

NICHING INDUSTRIAL CORPORATION
CONSOLIDATED BALANCE SHEETS
FOR THE YEARS ENDED SEP 30,2023
(In Thousands of NTD, Except Par Value)

	30/09/2023		31/12/2022		30/09/2022	
	NT\$	%	NT\$	%	NT\$	%
ASSETS						
CURRENT ASSETS						
Cash and cash equivalents	\$ 364,631	26	\$ 327,431	23	\$ 328,496	25
Notes receivable	94	-	301	-	223	-
Accounts receivable	445,434	31	452,365	32	377,935	28
Accounts receivable - related parties, net	47,074	3	79,882	6	81,095	6
Other receivables	2,332	-	969	-	3,363	-
Inventories, net	51,871	4	60,048	4	66,858	5
Other current assets	<u>3,015</u>	<u>-</u>	<u>5,933</u>	<u>-</u>	<u>3,329</u>	<u>-</u>
Total current assets	<u>914,451</u>	<u>64</u>	<u>926,929</u>	<u>65</u>	<u>861,299</u>	<u>64</u>
NON-CURRENT ASSETS						
Financial assets at fair value through other comprehensive income - non-current	68,190	5	52,425	4	57,872	4
Financial assets at amortized cost- non-current	-	-	-	-	832	-
Equity-method investments	203,498	14	204,822	14	192,264	14
Properties	220,647	16	226,154	16	228,529	17
Right-of-use assets	8,242	1	4,668	-	2,726	-
Intangible assets	623	-	670	-	705	-
Deferred income tax assets	5,621	-	6,261	1	5,961	1
Prepaid equipment	2,962	-	1,788	-	175	-
Other non-current assets	<u>5,578</u>	<u>-</u>	<u>5,949</u>	<u>-</u>	<u>4,270</u>	<u>-</u>
Total non-current assets	<u>515,361</u>	<u>36</u>	<u>502,737</u>	<u>35</u>	<u>493,334</u>	<u>36</u>
TOTAL	<u>\$1,429,812</u>	<u>100</u>	<u>\$1,429,666</u>	<u>100</u>	<u>\$1,354,633</u>	<u>100</u>

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CONSOLIDATED BALANCE SHEETS
FOR THE YEARS ENDED SEP 30,2023
(In Thousands of NTD, Except Par Value)

	30/09/2023		31/12/2022		30/09/2022	
	NT\$	%	NT\$	%	NT\$	%
LIABILITIES AND STOCKHOLDERS'EQUITY						
CURRENT LIABILITIES						
Short-term bank loans	\$ -	-	\$ 150,000	10	\$ 150,000	11
Notes payable	24	-	381	-	7	-
Accounts payable	237,249	17	227,968	16	182,810	14
Other payables	47,135	4	68,343	5	62,355	5
Income tax payable	14,723	1	23,571	2	14,789	1
Lease liabilities - current	3,663	-	2,299	-	2,097	-
Other current liabilities	4,056	-	7,275	1	5,735	-
Total current liabilities	<u>306,850</u>	<u>22</u>	<u>479,837</u>	<u>34</u>	<u>417,793</u>	<u>31</u>
NON-CURRENT LIABILITIES						
Deferred tax liabilities	6,440	-	3,597	-	9,272	-
Lease liabilities - non-current	4,741	-	2,477	-	752	-
Accrued pension cost	22,678	2	22,689	2	24,833	2
Guarantee deposits received	799	-	803	-	797	-
Total non-current liabilities	<u>34,658</u>	<u>2</u>	<u>29,566</u>	<u>2</u>	<u>35,654</u>	<u>2</u>
Total liabilities	<u>341,508</u>	<u>24</u>	<u>509,403</u>	<u>36</u>	<u>453,447</u>	<u>33</u>
STOCKHOLDERS' EQUITY						
Capital stock	441,146	31	391,146	27	391,146	29
Capital surplus_additional paid-in capital	261,106	18	56,611	4	56,611	4
Retained earnings						
Legal reserve	143,923	10	124,129	9	124,129	9
Unappropriated retained earnings	246,603	17	343,159	24	317,531	24
Other equity						
Exchange differences on translating the financial statements of foreign operations	(5,414)	-	(7,370)	(1)	(5,472)	-
Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	940	-	12,588	1	17,241	1
Total stockholders' equity	<u>1,088,304</u>	<u>76</u>	<u>920,263</u>	<u>64</u>	<u>901,186</u>	<u>67</u>
TOTAL	<u>\$1,429,812</u>	<u>100</u>	<u>\$1,429,666</u>	<u>100</u>	<u>\$1,354,633</u>	<u>100</u>

NICHING INDUSTRIAL CORPORATION
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED SEP 30,2023
(In Thousands of NTD, Except Earnings Per Share)

	2023 Q3		2022 Q3	
	NT\$	%	NT\$	%
Operating revenue				
Sales	\$ 628,545	86	\$ 683,498	83
Service revenue	101,893	14	139,302	17
Total operating revenue	730,438	100	822,800	100
COST OF SALES	538,664	74	583,098	71
GROSS PROFIT	191,774	26	239,702	29
OPERATING EXPENSES				
Marketing	60,179	8	61,178	7
Administration	51,015	7	59,418	7
Research and development	28,082	4	21,470	3
Expected credit loss	256	-	237	-
Total operating expenses	139,532	19	142,303	17
OPERATING INCOME	52,242	7	97,399	12
NON-OPERATING GAINS AND LOSSES				
Investment gains on equity-method investments, net	21,728	3	46,734	6
Interest income	4,706	1	963	-
Rental income	3,620	-	3,945	-
Dividend income	1,008	-	2,351	-
Miscellaneous income	4,302	1	1,740	-
Interest expense	(946)	-	(1,410)	-
Miscellaneous expenses	(363)	-	(583)	-
Foreign exchange gain(loss), net	21,562	3	56,164	7
Total non-operating gains and losses	55,617	8	109,904	13
INCOME BEFORE INCOME TAX	107,859	15	207,303	25
PROVISION FOR INCOME TAX	16,932	3	34,995	4
NET INCOME	\$ 90,927	12	\$ 172,308	21
Other comprehensive income (loss)				
Unrealized gain/(loss) on investments in equity instruments designated as at fair value through other comprehensive income	(11,421)	(1)	7,955	1
Income tax relating to items that will not be reclassified subsequently to profit or loss	(281)	-	(1,876)	-
	(11,702)	(1)	6,079	1
Currency translation differences	1,956	-	5,599	-
Total Other comprehensive income (loss)	(9,746)	(1)	11,678	1
Total comprehensive income (loss) for the period	\$ 81,181	11	\$ 183,986	22
EARNINGS PER SHARE (EPS)				
BASIC EPS	\$ 2.12		\$ 4.41	
Diluted EPS	\$ 2.11		\$ 4.38	