AMTRAN TECHNOLOGY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND

INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2022 AND 2021

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Stockholders of Amtran Technology Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Amtran Technology Co., Ltd. and its subsidiaries (the "Group") as at December 31, 2022 and 2021, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to the Other matter section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant in the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other independent auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2022 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2022 consolidated financial statements are stated as follows:

Allowance for inventory valuation losses

Description

Refer to Note 4(14) for accounting policies on inventory valuation, Note 5(2) for the uncertainty of accounting estimates and assumptions applied on inventory valuation, and Note 6(5) for details of inventory. As at December 31, 2022, the balances of inventory and allowance for inventory valuation losses were NT$2,277,556 thousand and NT$232,686 thousand, respectively.

The Group is primarily engaged in manufacturing and sales of 3C electronic products. Due to rapid technology innovations, short lifespan of electronic products and fluctuations in market prices, there is a higher risk of inventory losses due from market value decline. The Group recognises inventories at the lower of cost and net realisable value, and identifies the net realisable value of separately identified inventories using the item by item approach in determining the lower of cost and net realisable value and corroborating against supporting documents those inventory items separately identified as obsolete and damaged in recognising valuation losses.

As the net realisable value used in the valuation of obsolete and damaged inventories usually involves subjective judgement and high degree of uncertainty, and the amount of inventories and allowance for inventory valuation losses are material to the financial statements, we considered the allowance for inventory valuation losses a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

A. Assessed the reasonableness and consistent application of provision policies and procedures on allowance for inventory valuation losses based on the understanding of the Group's business and industrial nature;

B. Obtained valuation statement of net realisable value of inventory, understood the calculation logic, verified relevant accounting records and selected samples from the data sources of net realisable value; and

C. Obtained the details of obsolete and damaged inventories which were separately identified by management, examined relevant documents, verified accounting records in comparing the allowance for inventory valuation losses of prior period, and assessed the reasonableness of allowance for inventory valuation losses.

Measurement and disclosure of fair value of unlisted stock investment without active market

Description

Refer to Note 4(7) for accounting policies on unlisted stock investment without active market, Note 5(2) for the uncertainty of accounting estimates and assumptions applied on the measurement of fair value, and Notes 6(2)(24) and 12(2) for details and relevant disclosures on fair value of financial instruments. Unlisted stock investments without active market are recognised as financial assets at fair value through profit or loss, and any changes in the fair value of these financial assets are recognised in profit or loss. Management measures fair value using the market comparable companies. The key assumption for this valuation technique is to calculate based on the latest information of comparative company. Any changes in judgement and estimates would have an impact on the measurement of fair value.

As the aforementioned fair value measurement is subject to management's judgement and involves many assumptions, there is a high degree of uncertainty in accounting estimates and any change in estimates may have an impact on the measurement result which may be material to the financial statements. Thus, we identified the measurement and disclosure of fair value of unlisted stock investment without active market a key audit matter.

How our audit addressed the matter

We used the appraiser's work in the assessment of measurement method used by management and the reasonableness of assumptions on the above key audit matter, and we performed the following procedures:

A. Understood and assessed the related policies and valuation procedures on the measurement and disclosure of fair value of unlisted stock investment without active market, to determine whether the measurement method used is commonly adopted in the industry and environment and considered appropriate;
B. Assessed the reasonableness of comparative company chosen by management, including the similarity between the comparative company and the company, examined related documents, and compared with other comparative targets in the market;

C. Examined the inputs and the formula of valuation model and ascertained whether the significant unobservable input had reflected the assumption that would be used when market participants price similar assets or liabilities, and reviewed information and documents in respect of the relevance and the reliability of data source.

Other matter – Reference to the audits of other auditors

As described in Note 6(7), we did not audit the financial statements of certain investments accounted for under the equity method which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts and information disclosed in Note 13 included in respect of these associates, is based solely on the reports of the other auditors. The balance of these investments accounted for under the equity method amounted to NT$403,798 thousand and NT$427,681 thousand, constituting 2% and 1% of the consolidated total assets, as at December 31, 2022 and 2021, respectively, and the comprehensive income recognised from associates and joint ventures accounted for under the equity method amounted to a loss of NT$15,697 thousand and a gain of NT$37,594 thousand, constituting 0.06% and 0.08% of the consolidated total comprehensive income for the years then ended, respectively.

Other matter – Parent company only financial statements

We have audited and expressed an unmodified opinion with other matter paragraph on the parent company only financial statements of Amtran Technology Co., Ltd. as at and for the years ended December 31, 2022 and 2021.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PricewaterhouseCoopers, Taiwan

March 13, 2023

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

AMTRAN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2022 AMOUNT	%	December 31, 2021 AMOUNT	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 6,278,248	32	$ 4,219,895	16
1110	Financial assets at fair value through profit or loss - current	6(2)	3,465,903	18	8,991,181	34
1120	Current financial assets at fair value through other comprehensive income	6(3)	1,866	-	1,839	-
1136	Current financial assets at amortised cost	6(1)	807,197	4	99,736	-
1170	Accounts receivable, net	6(4)	2,646,508	13	5,267,184	20
1180	Accounts receivable - related parties	7	114,744	1	140,588	-
1200	Other receivables		9,424	-	108,173	-
130X	Inventory	6(5)	2,044,870	10	2,916,679	11
1410	Prepayments	6(6)	192,997	1	231,865	1
11XX	**Total current assets**		15,561,757	79	21,977,140	82
	Non-current assets					
1550	Investments accounted for under equity method	6(7)	530,644	3	549,329	2
1600	Property, plant and equipment	6(8) and 8	2,447,820	12	2,658,798	10
1755	Right-of-use assets	6(9)	401,700	2	412,119	1
1760	Investment property - net	6(10)	451,018	2	459,537	2
1780	Intangible assets	6(11)	37,249	-	40,506	-
1840	Deferred income tax assets	6(27)	195,395	1	490,383	2
1900	Other non-current assets	8	147,351	1	156,491	1
15XX	**Total non-current assets**		4,211,177	21	4,767,163	18
1XXX	**Total assets**		$ 19,772,934	100	$ 26,744,303	100

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AMTRAN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2022 AMOUNT	%	December 31, 2021 AMOUNT	%
	Current liabilities					
2100	Short-term borrowings	6(12)	$ 430,000	2	$ 1,103,960	4
2130	Current contract liabilities	6(21)	46,096	-	433	-
2170	Accounts payable	7	3,741,870	19	5,276,390	20
2200	Other payables	6(13) and 7	936,104	5	1,384,149	5
2230	Current income tax liabilities		51,046	-	37,883	-
2250	Provisions for liabilities - current	6(16)	146,999	1	136,227	1
2280	Current lease liabilities		40,913	-	29,215	-
2300	Other current liabilities	6(14)	120,062	1	197,626	1
21XX	**Total current liabilities**		5,513,090	28	8,165,883	31
	Non-current liabilities					
2540	Long-term borrowings	6(14)	-	-	5,902	-
2570	Deferred income tax liabilities	6(27)	532,460	3	1,579,480	6
2580	Non-current lease liabilities		14,805	-	25,093	-
2600	Other non-current liabilities	6(15)	93,417	-	83,696	-
25XX	**Total non-current liabilities**		640,682	3	1,694,171	6
2XXX	**Total liabilities**		6,153,772	31	9,860,054	37
	Equity attributable to owners of parent					
	Share capital	6(17)				
3110	Common stock		7,980,000	40	7,600,000	28
	Capital surplus	6(18)				
3200	Capital surplus		2,293,509	11	2,293,509	8
	Retained earnings	6(19)				
3310	Legal reserve		2,078,338	11	1,576,622	6
3320	Special reserve		342,484	2	278,089	1
3350	Unappropriated retained earnings		1,013,645	5	5,289,679	20
	Other equity interest	6(20)				
3400	Other equity interest		(254,690)	(1)	(342,483)	(1)
31XX	**Equity attributable to owners of the parent**		13,453,286	68	16,695,416	62
36XX	Non-controlling interest	6(20)	165,876	1	188,833	1
3XXX	**Total equity**		13,619,162	69	16,884,249	63
	Commitments and Contingent Liabilities	9				
	Subsequent Events	11				
3X2X	**Total liabilities and equity**		$ 19,772,934	100	$ 26,744,303	100

The accompanying notes are an integral part of these consolidated financial statements.

AMTRAN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

	Items	Notes	Year ended December 31			
			2022		2021	
			AMOUNT	%	AMOUNT	%
4000	Sales revenue	6(21) and 7	$ 16,355,412	100	$ 22,231,918	100
5000	Operating costs	6(5)(26) and 7	(14,865,947)	(91)	(20,411,691)	(92)
5900	Net operating margin		1,489,465	9	1,820,227	8
	Operating expenses	6(26)				
6100	Selling expenses		(459,167)	(3)	(661,738)	(3)
6200	General and administrative expenses		(761,115)	(4)	(881,421)	(4)
6300	Research and development expenses		(471,716)	(3)	(606,226)	(3)
6000	Total operating expenses		(1,691,998)	(10)	(2,149,385)	(10)
6900	Operating loss		(202,533)	(1)	(329,158)	(2)
	Non-operating income and expenses					
7100	Interest income	6(22)	46,049	-	14,751	-
7010	Other income	6(23)	237,295	2	253,263	1
7020	Other gains and losses	6(24)	(3,526,997)	(22)	6,368,428	29
7050	Finance costs	6(25)	(10,381)	-	(10,040)	-
7060	Share of profit/(loss) of associates and joint ventures accounted for under equity method	6(7)	17,531	-	13,813	-
7000	Total non-operating income and expenses		(3,236,503)	(20)	6,640,215	30
7900	**Profit (loss) before income tax**		(3,439,036)	(21)	6,311,057	28
7950	Income tax expense	6(27)	653,598	4	(1,288,678)	(6)
8200	**Profit (loss) for the year**		($ 2,785,438)	(17)	$ 5,022,379	22

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AMTRAN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

			Year ended December 31			
			2022		2021	
	Items	Notes	AMOUNT	%	AMOUNT	%
	Other comprehensive income					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Actuarial gains (losses)on defined benefit plans	6(15)	($ 4,647)	-	$ 1,905	-
8320	Share of other comprehensive (loss) income of associates and joint ventures accounted for using equity method	6(20)	(38,744)	-	26,433	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss		929	-	(381)	-
8310	Other comprehensive (loss) income that will not be reclassified to profit or loss		(42,462)	-	27,957	-
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations	6(20)	135,665	1	(95,166)	-
8370	Share of other comprehensive (loss) income of associates and joint ventures accounted for using equity method	6(20)	(241)	-	183	-
8360	Other comprehensive loss that will be reclassified to profit or loss		135,424	1	(94,983)	-
8300	**Total comprehensive loss for the year**		$ 92,962	1	($ 67,026)	-
8500	**Total comprehensive (loss) income for the year**		($ 2,692,476)	(16)	$ 4,955,353	22
	(Loss) profit attributable to:					
8610	Owners of the parent		($ 2,753,662)	(17)	$ 5,016,637	22
8620	Non-controlling interest		(31,776)	-	5,742	-
			($ 2,785,438)	(17)	$ 5,022,379	22
	Comprehensive income attributable to:					
8710	Owners of the parent		($ 2,672,130)	(16)	$ 4,952,759	22
8720	Non-controlling interest		(20,346)	-	2,594	-
			($ 2,692,476)	(16)	$ 4,955,353	22
	Earnings per share (in dollars)					
9750	Basic earnings per share	6(28)	($ 3.45)		$ 6.29	
9850	Diluted earnings per share	6(28)	($ 3.45)		$ 6.13	

The accompanying notes are an integral part of these consolidated financial statements.

AMTRAN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent									
				Retained Earnings			Other equity interest				
	Notes	Share capital - common stock	Total capital surplus, additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Total Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Total	Non-controlling interest	Total equity
Year ended December 31, 2021											
Balance at January 1, 2021		$ 8,093,620	$ 2,293,633	$ 1,522,235	$ 167,521	$ 543,879	($ 232,459)	($ 45,628)	$ 12,342,801	$ 193,815	$ 12,536,616
Profit for the year ended December 31, 2021		-	-	-	-	5,016,637	-	-	5,016,637	5,742	5,022,379
Other comprehensive income (loss) for the year ended December 31, 2021	6(20)	-	-	-	-	1,524	(91,835)	26,433	(63,878)	(3,148)	(67,026)
Total comprehensive income (loss) for the year ended December 31, 2021		-	-	-	-	5,018,161	(91,835)	26,433	4,952,759	2,594	4,955,353
Changes in investments accounted for using equity method		-	(124)	-	-	(1,006)	-	1,006	(124)	-	(124)
Cash reduction		(493,620)	-	-	-	-	-	-	(493,620)	-	(493,620)
Appropriations of 2020 net income	6(19)										
Legal reserve		-	-	54,387	-	(54,387)	-	-	-	-	-
Special reserve		-	-	-	110,568	(110,568)	-	-	-	-	-
Cash dividends		-	-	-	-	(106,400)	-	-	(106,400)	-	(106,400)
Adjustment in non-controlling interest		-	-	-	-	-	-	-	-	(7,576)	(7,576)
Balance at December 31, 2021		$ 7,600,000	$ 2,293,509	$ 1,576,622	$ 278,089	$ 5,289,679	($ 324,294)	($ 18,189)	$ 16,695,416	$ 188,833	$ 16,884,249
Year ended December 31, 2022											
Balance at January 1, 2022		$ 7,600,000	$ 2,293,509	$ 1,576,622	$ 278,089	$ 5,289,679	($ 324,294)	($ 18,189)	$ 16,695,416	$ 188,833	$ 16,884,249
Profit for the year ended December 31, 2022		-	-	-	-	(2,753,662)	-	-	(2,753,662)	(31,776)	(2,785,438)
Other comprehensive income (loss) for the year ended December 31, 2022	6(20)	-	-	-	-	(3,718)	123,994	(38,744)	81,532	11,430	92,962
Total comprehensive income (loss) for the year ended December 31, 2022		-	-	-	-	(2,757,380)	123,994	(38,744)	(2,672,130)	(20,346)	(2,692,476)
Changes in investments accounted for using equity method		-	-	-	-	(2,543)	-	2,543	-	-	-
Appropriations of 2021 net income	6(19)										
Legal reserve		-	-	501,716	-	(501,716)	-	-	-	-	-
Special reserve		-	-	-	64,395	(64,395)	-	-	-	-	-
Cash dividends		-	-	-	-	(570,000)	-	-	(570,000)	-	(570,000)
Share dividends		380,000	-	-	-	(380,000)	-	-	-	-	-
Adjustment in non-controlling interest		-	-	-	-	-	-	-	-	(2,611)	(2,611)
Balance at December 31, 2022		$ 7,980,000	$ 2,293,509	$ 2,078,338	$ 342,484	$ 1,013,645	($ 200,300)	($ 54,390)	$ 13,453,286	$ 165,876	$ 13,619,162

The accompanying notes are an integral part of these consolidated financial statements.

AMTRAN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) profit before tax		($ 3,439,036)	$ 6,311,057
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation (including investment property)	6(26)	358,431	433,117
Depreciation on right-of-use assets	6(26)	42,858	40,517
Amortisation	6(26)	23,081	24,422
Expected credit impairment loss		-	108
Net gain on financial assets and liabilities at fair value through profit or loss	6(24)	3,824,883	(6,084,752)
Gain of disposal of investment	6(22)	-	(16,050)
Share of (profit) loss of associates and joint ventures accounted for using equity method	6(7)	(17,531)	(13,813)
Loss on disposal of property, plant and equipment	6(24)	(4,010)	525
Interest expense	6(25)	10,381	10,040
Interest income	6(22)	(46,049)	(14,751)
Dividend income	6(23)	(23,230)	(72,782)
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets mandatorily measured at fair value through profit or loss		1,701,214	804,488
Accounts receivable		2,620,662	(1,570,904)
Accounts receivable-related parties		25,844	(65,461)
Other receivables		106,880	(81,347)
Inventories		871,809	(317,765)
Prepayments		38,868	(28,619)
Changes in operating liabilities			
Contract liabilities		45,662	(71,860)
Accounts payable		(1,534,501)	1,175,402
Accounts payable-related parties		(19)	25
Other payables		(448,072)	317,953
Receipts in advance		(5,189)	(28,776)
Other current liabilities		(51,420)	72,437
Provisions for liabilities		10,772	21,697
Accrued pension liabilities		(9,135)	(12,399)
Cash inflow generated from operations		4,103,153	832,509
Interest received		37,918	20,155
Dividends received		31,416	72,782
Interest paid		(10,354)	(9,848)
Income tax paid		(83,362)	(29,268)
Net cash flows from operating activities		4,078,771	886,330

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AMTRAN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2022	2021
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of investments accounted for using equity method	6(7)	($ 18,525)	$ -
Disposal of investments using the equity method	6(7)	-	29,425
Acquisition of property, plant and equipment (including investment property)	6(29)	(82,803)	(379,145)
Proceeds from disposal of property, plant and equipment		4,018	2,292
Decrease (increase) in refundable deposits		(1,239)	9
Acquisition of intangible assets	6(11)	(19,494)	(30,406)
Proceeds from capital reduction of investees accounted for using equity method	6(7)	7,570	-
Acquisition of financial assets at amortised cost		(852,826)	(135,536)
Principal repayment of financial assets at maturity measured at amortized cost		150,423	186,948
Decrease (increase) in other non-current assets		-	1,479
Increase in restricted assets		-	(42,786)
Net cash flows used in investing activities		(812,876)	(367,720)
CASH FLOWS FROM FINANCING ACTIVITIES			
(Decrease) increase in short-term borrowings	6(30)	(673,960)	673,960
Proceeds from long-term borrowings	6(30)	-	5,940
Payment of long-term borrowings	6(30)	(27,308)	(45,450)
Increase in refundable deposits	6(30)	13,898	445
Payments of lease liabilities	6(30)	(34,592)	(29,845)
Cash dividends paid		(570,000)	(106,400)
Cash dividends paid to non-controlling interest		(2,611)	(7,576)
Cash reduction	6(18)	-	(493,620)
Net cash flows used in financing activities		(1,294,573)	(2,546)
Cumulative translation adjustments		87,031	(49,971)
Net increase in cash and cash equivalents		2,058,353	466,093
Cash and cash equivalents at beginning of year	6(1)	4,219,895	3,753,802
Cash and cash equivalents at end of year	6(1)	$ 6,278,248	$ 4,219,895

The accompanying notes are an integral part of these consolidated financial statements.

AMTRAN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

Amtran Technology Co., Ltd. (the "Company") was incorporated in August 1994 and started its operations in January 1995. The Company and its subsidiaries (collectively referred herein as the "Group") are primarily engaged in the design, manufacture and sales of monitors, digital TV, computers and computer peripherals. As of December 31, 2022, the Group had ____ employees.

2. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These consolidated financial statements were authorised for issuance by the Board of Directors on March 13, 2023.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRS") that came into effect as endorsed by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments endorsed by FSC and became effective from 2022 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 3, 'Reference to the conceptual framework'	January 1, 2022
Amendments to IAS 16, 'Property, plant and equipment: proceeds before intended use'	January 1, 2022
Amendments to IAS 37, 'Onerous contracts— cost of fulfilling a contract'	January 1, 2022
Annual improvements to IFRS Standards 2018–2020	January 1, 2022

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

(2) Effect of new issuances of or amendments to IFRSs as endorsed by the FSC but not yet adopted by the Group

None.

(3) IFRSs issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRSs as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by International Accounting Standards Board
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'	January 1, 2023
Amendments to IAS 1, 'Classification of liabilities as current or non-current'	January 1, 2023
Amendments to IAS 1, 'Disclosure of accounting policies'	January 1, 2023
Amendments to IAS 8, 'Definition of accounting estimates'	January 1, 2023
Amendments to IAS 12, 'Deferred tax related to assets and liabilities arising from a single transaction'	January 1, 2023

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

The consolidated financial statements of the Group have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the FSC (collectively referred herein as the "IFRSs").

(2) Basis of preparation

A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:

(a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

(b) Financial assets measured at fair value through other comprehensive income.

(c) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.

B. The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

(a) All subsidiaries are included in the Group's consolidated financial statements. Subsidiaries are all entities (including structured entities) controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.

(b) Inter-company transactions, balances and unrealised gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

(c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

(d) When the Group loses control of a subsidiary, the Group remeasures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognised in profit or loss. All amounts previously recognised in other comprehensive income in relation to the subsidiary are reclassified to profit or loss on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognised in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Subsidiaries included in the consolidated financial statements:

Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%) December 31, 2022	Ownership (%) December 31, 2021	Description
Amtran Technology Co., Ltd.	Asev Display Labs	Sales of computer software and hardware, and provision of maintenance services	100.00	100.00	
〃	Zwei-mau Investment Co., Ltd.	General investments	100.00	100.00	
〃	WUSH Inc.	General trading	82.00	82.00	
〃	Amtran Logistics, Inc.	Sales of LCD TV and aftersale service	100.00	100.00	
〃	Spyglass Tesla, LLC.	General investments	43.75	43.75	Note 1
〃	Abound Profits Limited	General investments	100.00	100.00	
〃	H&P Venture Capital Investment Co., Ltd.	Venture capital	38.71	38.71	Note 1
〃	Amtran Vietnam Trading Company Limited(VNTC)	General trading	100.00	0.00	Note 2
〃	Amtran Video Corporation	Sales of LCD TV and aftersale service	100.00	100.00	
〃	Suzhou Raken Technology Ltd. (Raken)	Design, manufacture of LCD monitors, provision of maintenance services	37.95	37.95	
〃	Amtran Vietnam Technology Company Limited (AVTC)	Manufacturing and sales of LCDs	100.00	100.00	
ABOUND PROFITS LIMITED	Amtran Electronic Co., Ltd.	Design, manufacture of LCD monitors, provision of maintenance services	100.00	100.00	
Zwei-Mau	Zwei-Mau Capital Inc.	Venture capital	100.00	0.00	Note 2
WUSH Inc.	WUSH Transport Inc.	Logistics services	100.00	100.00	
Amtran Electronic Co., Ltd.	Suzhou Raken Technology Ltd. (Raken)	Design, manufacture of LCD monitors, provision of maintenance services	62.05	62.05	

Note 1:The Company has control over SPYGLASS and H&P Venture Capital Investment Co., Ltd. and were included in the consolidated financial statements.

Note 2: The company was invested and established in the third quarter of 2022, and be included in the consolidated financial report preparation entity from the date of establishment.

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group:

As of December 31, 2022 and 2021, the non-controlling interest amounted to $____ and $188,833, respectively. The information on non-controlling interest and respective subsidiaries is as follows:

		Ownership (%)		Ownership (%)		
		December 31, 2022		December 31, 2021		
Name of subsidiary	Principal place of business	Amount	Ownership (%)	Amount	Ownership (%)	Description
SPYGLASS	USA	$ 99,841	56.25	$ 112,780	56.25	
H&P VENTURE CAPITAL INVESTMENT CORPORATION	TAIWAN	20,941	61.29	31,346	61.29	

Summarised financial information of the subsidiaries:

Balance sheets

	SPYGLASS	
	December 31, 2022	December 31, 2021
Current assets	$ 19,414	$ 20,984
Non-current assets	159,970	202,043
Current liabilities	-	(20,827)
Non-current liabilities	(1,889)	(1,702)
Total net assets	$ 177,495	$ 200,498

	H&P VENTURE CAPITAL INVESTMENT CO., LTD.	
	December 31, 2022	December 31, 2021
Current assets	$ 34,266	$ 51,251
Current liabilities	(100)	(106)
Total net assets	$ 34,166	$ 51,145

Statements of comprehensive income

	SPYGLASS	
	Years ended December 31,	
	2022	2021
Revenue	$ -	$ -
(Loss) profit before income tax	(38,683)	11,111
Tax expense	-	-
(Loss) profit for the year (Total comprehensive (loss) income for the year)	($ 38,683)	$ 11,111
Comprehensive (loss) income attributable to non-controlling interest	($ 21,759)	$ 6,250
Dividends paid to non-controlling interest	$ 2,611	$ 2,486

	H&P VENTURE CAPITAL INVESTMENT CO., LTD.	
	Years ended December 31,	
	2022	2021
Revenue	$ -	$ -
Loss before income tax	(16,984)	(6,148)
Tax expense	-	(6)
Loss for the year	(16,984)	(6,154)
Other comprehensive income (loss), net of tax	-	-
Total comprehensive loss for the year	($ 16,984)	($ 6,154)
Comprehensive loss attributable to non-controlling interest	($ 10,410)	($ 3,772)
Dividends paid to non-controlling interest	$ -	$ 5,090

Statements of cash flows

	SPYGLASS	
	Years ended December 31,	
	2022	2021
Net cash provided by operating activities	$ 21,825	$ 17,372
Net cash used in financing activities	(27,888)	(9,985)
Effect of exchange rates on cash and cash equivalents	2,732	(4,306)
(Decrease) increase in cash and cash equivalents	(3,331)	3,081
Cash and cash equivalents, beginning of year	19,925	16,844
Cash and cash equivalents, end of year	$ 16,594	$ 19,925

	H&P VENTURE CAPITAL INVESTMENT CO., LTD.	
	Years ended December 31,	
	2022	2021
Net cash provided by operating activities	($ 689)	($ 3,936)
Net cash provided by investing activities	-	17,352
Net cash used in financing activities	-	(8,304)
(Decrease) increase in cash and cash equivalents	(689)	5,112
Cash and cash equivalents, beginning of year	6,506	1,394
Cash and cash equivalents, end of year	$ 5,817	$ 6,506

(4) Foreign currency translation

Items included in the financial statements of each of the Group’s entities are measured using the currency of the primary economic environment in which the entity operates (the “functional currency”). The consolidated financial statements are presented in New Taiwan Dollars, which is the Company’s functional and the Group’s presentation currency.

A. Foreign currency transactions and balances

(a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in profit or loss in the period in which they arise.

(b) Monetary assets and liabilities denominated in foreign currencies at the period end are re-translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognised in profit or loss.

(c) Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.

(d) All foreign exchange gains and losses are presented in the statement of comprehensive income within other gains or losses.

B. Translation of foreign operations

(a) The operating results and financial position of all the group entities, associates and joint arrangements that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

i. Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;

ii. Income and expenses for each statement of comprehensive income are translated at average exchange rates of that period; and

iii. All resulting exchange differences are recognised in other comprehensive income.

(b) When the foreign operation partially disposed of or sold is an associate, exchange differences that were recorded in other comprehensive income are proportionately reclassified to profit or loss as part of the gain or loss on sale.

(c) When the foreign operation partially disposed of or sold is a subsidiary, cumulative exchange differences that were recorded in other comprehensive income are proportionately transferred to the non-controlling interest in this foreign operation.

(5) Classification of current and non-current items

A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:

(a) Assets arising from operating activities that are expected to be realised, or are intended to be sold or consumed within the normal operating cycle;

(b) Assets held mainly for trading purposes;

(c) Assets that are expected to be realised within twelve months from the balance sheet date;

(d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to pay off liabilities more than twelve months after the balance sheet date.

B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:

(a) Liabilities that are expected to be paid off within the normal operating cycle;

(b) Liabilities arising mainly from trading activities;

(c) Liabilities that are to be paid off within twelve months from the balance sheet date;

(d) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

(6) Cash equivalents

Cash equivalents refer to short-term highly liquid investments that are readily convertible to known amount of cash and subject to an insignificant risk of changes in value. Time deposits that meet the definition above and are held for the purpose of meeting short-term cash commitment in operations are classified as cash equivalents.

(7) Financial assets at fair value through profit or loss

A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortised cost or fair value through other comprehensive income.

B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value and recognises the transaction costs in profit or loss. The Group subsequently measures the financial assets at fair value, and recognises the gain or loss in profit or loss.

D. The Group recognises the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(8) Financial assets at fair value through other comprehensive income

A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognise changes in fair value in other comprehensive income.

B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value plus transaction costs. The Group subsequently measures the financial assets at fair value:

The changes in fair value of equity investments that were recognised in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognised as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(9) Financial assets at amortised cost

A. Financial assets at amortised cost are those that meet all of the following criteria:

(a) The objective of the Group's business model is achieved by collecting contractual cash flows.

(b) The assets' contractual cash flows represent solely payments of principal and interest.

B. The Group's time deposits which do not fall under cash equivalents are those with a short maturity period and are measured at initial investment amount as the effect of discounting is immaterial.

(10) Accounts and notes receivable

A. Accounts and notes receivable entitle the Group a legal right to receive consideration in exchange for transferred goods or rendered services.

B. The short-term accounts and notes receivable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(11) Impairment of financial assets

For financial assets at amortised cost including accounts receivable that have a significant financing component, at each reporting date, the Group recognises the impairment provision for 12 months expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognises the impairment provision for the lifetime expected credit losses (ECLs) if such credit risk has increased since initial recognition after taking into consideration all reasonable and verifiable information that includes forecasts. On the other hand, for accounts receivable or contract assets that do not contain a significant financing component, the Group recognises the impairment provision for lifetime ECLs.

(12) Derecognition of financial assets

The Group derecognises a financial asset when one of the following conditions is met:

A. The contractual rights to receive cash flows from the financial asset expire.

B. The contractual rights to receive cash flows from the financial asset have been transferred and the Group has transferred substantially all risks and rewards of ownership of the financial asset.

C. The contractual rights to receive cash flows from the financial asset have been transferred and the Group has not retained control of the financial asset.

(13) Leasing arrangements (lessor) – operating leases

Lease income from an operating lease (net of any incentives given to the lessee) is recognised in profit or loss on a straight-line basis over the lease term.

(14) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted-average method. The cost of finished goods and work in process comprises raw materials, direct labor, other direct costs and related production overheads (allocated based on normal operating capacity). It excludes borrowing costs. The item by item approach is used in applying the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and applicable variable selling expenses.

(15) Investments accounted for using equity method / associates

A. Associates are all entities over which the Group has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognised at cost.

B. The Group's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

C. When changes in an associate's equity do not arise from profit or loss or other comprehensive income of the associate and such changes do not affect the Group's ownership percentage of the associate, the Group recognises the Group's share of change in equity of the associate in 'capital surplus' in proportion to its ownership.

D. Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

E. In the case that an associate issues new shares and the Group does not subscribe or acquire new shares proportionately, which results in a change in the Group's ownership percentage of the associate but maintains significant influence on the associate, then 'capital surplus' and 'investments accounted for under the equity method' shall be adjusted for the increase or decrease of its share of equity interest. If the above condition causes a decrease in the Group's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.

F. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it retains significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.

(16) Property, plant and equipment

A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalised.

B. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

C. Land is not depreciated. Other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item must be depreciated separately.

D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each balance sheet date. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors', from the date of the change.

The estimated useful lives of property, plant and equipment are as follows:

Buildings	3 ~ 50 years
Machinery and equipment	3 ~ 10 years
Mold equipment	2 years
Transportation equipment	3 ~ 6 years
Furniture and fixtures	3 ~ 10 years
Other equipment	3 ~ 5 years

(17) Leasing arrangements (lessee) - right-of-use assets / lease liabilities

A. Leases are recognised as a right-of-use asset and a corresponding lease liability at the date at which the leased asset is available for use by the Group. For short-term leases or leases of low-value assets, lease payments are recognised as an expense on a straight-line basis over the lease term.

B. Lease liabilities include the net present value of the remaining lease payments at the commencement date, discounted using the incremental borrowing interest rate. Lease payments are comprised of the following:

(a) Fixed payments, less any lease incentives receivable;

(b) Variable lease payments that depend on an index or a rate;

(c) Amounts expected to be payable by the lessee under residual value guarantees;

(d) The exercise price of a purchase option, if the lessee is reasonably certain to exercise that option; and

(e) Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The Group subsequently measures the lease liability at amortised cost using the interest method and recognises interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognised as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

C. At the commencement date, the right-of-use asset is stated at cost comprising the following:

(a) The amount of the initial measurement of lease liability;

(b) Any lease payments made at or before the commencement date;

(c) Any initial direct costs incurred by the lessee; and

(d) An estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

The right-of-use asset is measured subsequently using the cost model and is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term. When the lease liability is remeasured, the amount of remeasurement is recognised as an adjustment to the right-of-use asset.

(18) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 15 ~ 50 years.

(19) Intangible assets

A. Trademarks and patents

Trademarks and patents are stated at historical cost and amortised on a straight-line basis over their estimated useful life of 10 years.

B. Computer software

Computer software is stated at cost and amortised on a straight-line basis over its estimated useful life of 1 ~ 3 years.

C. Other intangible assets, mainly industrial network project, are stated at cost and amortised on a straight-line basis over its estimated useful life of 3 years.

(20) Impairment of non-financial assets

The Group assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. When the circumstances or reasons for recognising impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortised historical cost would have been if the impairment had not been recognised.

(21) Borrowings

Borrowings comprise long-term and short-term bank borrowings. Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

(22) Notes and accounts payable

A. Accounts payable are liabilities for purchases of raw materials, goods or services and notes payable are those resulting from operating and non-operating activities.

B. The short-term notes and accounts payable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(23) Derecognition of financial liabilities

Financial liability is derecognised when the obligation under the liability specified in the contract is discharged or cancelled or expires.

(24) Offsetting financial instruments

Financial assets and liabilities are offset and reported in the net amount in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

(25) Non-hedging and embedded derivatives

A. Non-hedging derivatives are initially recognised at fair value on the date a derivative contract is entered into and recorded as financial assets or financial liabilities at fair value through profit or loss. They are subsequently remeasured at fair value and the gains or losses are recognised in profit or loss.

B. Under the financial assets, the hybrid contracts embedded with derivatives are initially recognised as financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and financial assets at amortised cost based on the contract terms.

C. Under the non-financial assets, whether the hybrid contracts embedded with derivatives are accounted for separately at initial recognition is based on whether the economic characteristics and risks of an embedded derivative are closely related in the host contract. When they are closely related, the entire hybrid instrument is accounted for by its nature in accordance with the applicable standard. When they are not closely related, the derivative is accounted for differently from the host contract as derivative while the host contract is accounted for by its nature in accordance with the applicable standard. Alternatively, the entire hybrid instrument is designated as financial liabilities at fair value through profit or loss upon initial recognition.

(26) Provisions

Provisions (warranties) are recognised when the Group has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation on the balance sheet date, which is discounted using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to passage of time is recognised as interest expense. Provisions are not recognised for future operating losses.

(27) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognised as expense in that period when the employees render service.

B. Pensions

(a) Defined contribution plans

For defined contribution plans, the contributions are recognised as pension expense when they are due on an accrual basis. Prepaid contributions are recognised as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plans

i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Group in current period or prior periods. The liability recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. Every year, the actuary calculated defined benefit obligation by using projected unit credit method, and the discount rate was based on the market yield rate of government bond on the balance sheet date.

ii. Remeasurements arising on defined benefit plans are recognised in other comprehensive income in the period in which they arise and are recorded as retained earnings.

iii. Past service costs are recognised immediately in profit or loss.

C. Termination benefits

Termination benefits are employee benefits provided in exchange for the termination of employment as a result from either the Group’s decision to terminate an employee’s employment before the normal retirement date, or an employee’s decision to accept an offer of redundancy benefits in exchange for the termination of employment. The Group recognises expense as it can no longer withdraw an offer of termination benefits or it recognises relating restructuring costs, whichever is earlier. Benefits that are expected to be due more than 12 months after balance sheet date shall be discounted to their present value.

D. Employees' compensation and directors' and supervisors' remuneration

Employees' compensation and directors' and supervisors' remuneration are recognised as expense and liability, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates.

(28) Income tax

A. The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or items recognised directly in equity, in which cases the tax is recognised in other comprehensive income or equity.

B. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.

C. Deferred tax is recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated balance sheet. However, the deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

D. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. At each balance sheet date, unrecognised and recognised deferred tax assets are reassessed.

E. Current income tax assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on a net basis or realise the asset and settle the liability simultaneously.

(29) Share capital

Where the Company repurchases the Company's equity share capital that has been issued, the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the Company's equity holders. Where such shares are subsequently reissued, the difference between their book value and any consideration received, net of any directly attributable incremental transaction costs and the related income tax effect, is included in equity attributable to the Company's equity holders.

(30) Dividends

Dividends are recorded in the Company's financial statements in the period in which they are approved by the Company's shareholders. Cash dividends are recorded as liabilities.

(31) Revenue recognition

Sales of goods:

A. The Group manufactures and sells monitor, digital television, computer, peripheral equipment of computer and other related products. Sales are recognised when control of the products has transferred, being when the products are delivered to the wholesaler, the wholesaler has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the wholesaler's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the wholesaler, and either the wholesaler has accepted the products in accordance with the sales contract, or the Group has objective evidence that all criteria for acceptance have been satisfied.

B. Sales revenue was based on the contract price net of estimated business tax, sales return, volume discounts and allowance. The furniture is often sold with volume discounts based on aggregate sales over a period. Accumulated experience is used to estimate and provide for the volume discounts and sales discounts and allowances, using the expected value method, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. The estimation is subject to an assessment at each reporting date. A refund liability is recognised for expected volume discounts and sales discounts and allowances payable to customers in relation to sales made until the end of the reporting period.

C. A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

(32) Government grants

Government grants are recognised at their fair value only when there is reasonable assurance that the Group will comply with any conditions attached to the grants and the grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises expenses for the related costs for which the grants are intended to compensate.

(33) Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Group's chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

The preparation of these consolidated financial statements requires management to make critical judgements in applying the Group's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year; and the related information is addressed below:

(1) Critical judgements in applying the Group's accounting policies

Investment property

The Group uses part of the property for its own use and part to earn rentals or for capital appreciation. When the portions cannot be sold separately, the property is classified as investment property only if the own-use portion accounts for less than 50% of the property.

(2) Critical accounting estimates and assumptions

A. Revenue recognition

The Group estimates sales discounts and returns provisions based on historical results and other known factors. Provisions for such liabilities are recognised as a deduction item to sales revenues when the sales are recognised. The Group reassesses the reasonableness of estimates of discounts and returns periodically.

As of December 31, 2022, the provision for sales discounts and returns recognised by the Group was $____.

B. Evaluation of inventories

As inventories are stated at the lower of cost and net realisable value, the Group must determine the net realisable value of inventories on balance sheet date using judgements and estimates. Due to the rapid technology innovation, the Group evaluates the amounts of normal inventory consumption, obsolete inventories or inventories without market selling value on balance sheet date, and writes down the cost of inventories to the net realisable value. Such an evaluation of inventories is principally based on the demand for the products within the specified period in the future. Therefore, there might be material changes to the evaluation.

As of December 31, 2022, information on the carrying amount of inventories as of December 31, 2022 is provided in Note 6(5).

C. Financial assets—fair value measurement of unlisted stocks without active market

The fair value of unlisted stocks (including beneficiary certificate) held by the Group that are not traded in an active market is determined considering those companies' recent fund raising activities and technical development status, fair value assessment of other companies of the same type, market conditions and other economic indicators existing at balance sheet date. Any changes in these judgements and estimates will impact the fair value measurement of these unlisted stocks. Refer to Note 12(4) for the financial instruments fair value information.

As of December 31, 2022, the carrying amount of unlisted stocks without active market was $____.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	December 31, 2022	December 31, 2021
Cash on hand	$ 2,109	$ 2,402
Checking account and demand deposits	3,750,900	3,277,194
Time deposits	2,525,239	940,299
	$ 6,278,248	$ 4,219,895

A. The Group associates with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. The interest rate range as of December 31, 2022 and 2021 was 0.85%~5.05% and 0.18%~1.80%, respectively.

C. The Group has no cash pledged to others. The time deposits whose maturities exceed 3 months amounted to $807,197 and $99,736 as of December 31, 2022 and 2021, respectively and were listed as "Current financial assets at amortised cost".

(2) Current financial assets / liabilities at fair value through profit or loss

Items	December 31, 2022	December 31, 2021
Current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Equity securities	$ 2,823,761	$ 8,285,409
Debt securities	20,000	20,000
Beneficiary certificates	336,666	321,683
Derivative instruments	169,235	104,545
Hybrid instruments	116,241	259,544
	$ 3,465,903	$ 8,991,181

A. Amounts recognised in profit or loss in relation to financial assets at fair value through profit or loss are listed below:

	Years ended December 31,	
	2022	2021
Financial assets mandatorily measured at fair value through profit or loss		
Equity securities	($ 4,130,007)	$ 5,916,390
Debt securities	600	600
Beneficiary certificates	43,684	128,888
Derivative instruments	247,069	37,914
Hybrid instruments	13,771	960
	($ 3,824,883)	$ 6,084,752

B. Financial assets designated as at fair value through profit or loss upon initial recognition are hybrid instruments.

C. For the year ended December 31, 2022, the Group disposed shares of VIZIO HOLDING CORP. for a consideration of $1,358,161, resulting to a gain on valuation of financial assets at fair value through profit or loss amounting to $949,754.
In addition, the fair value of shares of VIZIO HOLDING CORP. held by the Group, after taking into consideration the quoted market prices, amounted to $2,227,882 as of December 31, 2021. Unrealised gain on valuation of financial assets at fair value through profit or loss amounted to $3,037,538 for the year ended December 31, 2021. However, the market price has significant fluctuations after the balance sheet date. Refer to Note 11 for details.

D. For the year ended December 31, 2021, the Group disposed shares of VIZIO HOLDING CORP. for a consideration of $608,162, resulting to a gain on valuation of financial assets at fair value through profit or loss amounting to $461,178.
In addition, the fair value of shares of VIZIO HOLDING CORP. held by the Group, after taking into consideration the quoted market prices, amounted to $7,573,334 as of December 31, 2021. Unrealised gain on valuation of financial assets at fair value through profit or loss amounted to $5,650,354 for the year ended December 31, 2021. However, the market price has significant fluctuations after the balance sheet date. Refer to Note 11 for details.

E. The Group entered into contracts relating to derivative financial assets which were not accounted for under hedge accounting. The information is listed below:

Derivative financial instruments	December 31, 2022 Contract Amount (Notional Principal)	Contract Period	December 31, 2021 Contract Amount (Notional Principal)	Contract Period
Current items:				
Exchange rate	USD (Buy) 315 million	2022.12.05~2023.02.03		
Exchange rate swap contracts	USD (Sell) 15 million	2022.09.14~2023.04.07	USD (Sell) 460 million	2021.11.08~2022.02.22
Forward foreign exchange	USD (Buy) 380 million	2022.07.01~2023.06.30	USD (Buy) 511 million	2021.07.05~2022.07.05

(a) Exchange rate swap contracts

The Group entered into exchange rate swap contracts with financial institutions to swap floating interest rate for fixed interest rate, to earn the exchange rate spread, and to hedge cash flow risk of the floating-rate liability positions. However, these exchange rate swap contracts are not accounted for under hedge accounting.

(b) Forward foreign exchange contracts

The Group entered into forward foreign exchange contracts to sell NTD and buy USD to earn the exchange rate spread, and to hedge exchange rate risk of import and export proceeds. However, these forward foreign exchange contracts are not accounted for under hedge accounting.

F. As of December 31, 2022 and 2021, the Group has no financial assets at fair value through profit or loss pledged to others.

G. Information relating to credit risk of financial assets at fair value through profit or loss is provided in Note 12(3).

(3) Financial assets at fair value through other comprehensive income

Items	December 31, 2022	December 31, 2021
Current items:		
Equity securities		
Unlisted stocks	$ 13,221	$ 13,029
Valuation adjustment	(11,355)	(11,190)
	$ 1,866	$ 1,839

A. As of December 31, 2022 and 2021, the Group has no financial assets at fair value through other comprehensive income pledged to others as collateral.

B. Information relating to credit risk of financial assets at fair value through other comprehensive income is provided in Note 12(2).

(4) Accounts receivable

	December 31, 2022	December 31, 2021
Accounts receivable	$ 2,656,488	$ 5,277,150
Less: Loss allowance	(9,980)	(9,966)
	$ 2,646,508	$ 5,267,184

A. The Group did not hold any collateral for accounts receivable.

B. As of December 31, 2022 and 2021, accounts receivable was all from contracts with customers. As of January 1, 2021, the balance of receivables from contracts with customers amounted to $3,706,246.

C. Information on accounts receivable relating to credit risk is provided in Note 12(2).

(5) Inventories

	December 31, 2022		
	Cost	Allowance for valuation loss	Book value
Raw materials	$ 1,607,085	($ 186,456)	$ 1,420,629
Work in process	117,582	(8,012)	109,570
Finished goods	552,889	(38,218)	514,671
	$ 2,277,556	($ 232,686)	$ 2,044,870

	December 31, 2021		
	Cost	Allowance for valuation loss	Book value
Raw materials	$ 1,803,045	($ 79,002)	$ 1,724,043
Work in process	150,789	(6,791)	143,998
Finished goods	1,104,114	(55,476)	1,048,638
	$ 3,057,948	($ 141,269)	$ 2,916,679

Expenses and losses incurred on inventories for the year:

	Years ended December 31,	
	2022	2021
Cost of inventories sold	$ 14,681,251	$ 20,311,714
Loss on inventory price decline	91,417	37,073
Loss on scrapping inventory	16,259	13,632
Other operating costs (Note 1)	77,020	49,272
	$ 14,865,947	$ 20,411,691

Note:Mainly represents adjustment of the difference between maintenance costs, royalty expenses and overhead.

(6) Prepayments

	December 31, 2022	December 31, 2021
Net input VAT	$ 96,350	$ 106,477
Prepayments to suppliers	45,404	93,698
Prepaid income tax	14,929	2,525
Prepaid electricity fee	5,405	4,009
Other prepaid expenses	30,909	25,156
	$ 192,997	$ 231,865

(7) Investments accounted for using equity method

	December 31, 2022	December 31, 2021
Associates:		
Hua Jung Co., Ltd. (Hua Jung)	$ 403,798	$ 427,681
BMA Ventures Capital Investment Corporation	55,065	67,386
Heroic Faith Medical Science Co., Ltd. (Heroic Faith)	54,262	54,262
CDIB-Mac Limited Partnership	17,519	-
	$ 530,644	$ 549,329

A. Associates

(a) The basic information of the associate that is material to the Group is as follows:

Company name	Principal place of business	Shareholding ratio December 31, 2022	Shareholding ratio December 31, 2021	Nature of relationship	Method of measurement
Hua Jung	Taiwan	31.60%	31.60%	Investee accounted for using equity method	Equity method

(b) The summarised financial information of the associate that is material to the Group is as follows:

Balance sheet

	Hua Jung	
	December 31, 2022	December 31, 2021
Current assets	$ 1,807,451	$ 1,528,579
Non-current assets	601,029	761,832
Current liabilities	(689,920)	(487,078)
Non-current liabilities	(10,531)	(20,983)
Total net assets	$ 1,708,029	$ 1,782,350
Share in associate's net assets	$ 538,583	$ 562,466
Accumulated impairment	(134,785)	(134,785)
Carrying amount of the associate	$ 403,798	$ 427,681

Statement of comprehensive income

	Hua Jung	
	Years ended December 31,	
	2022	2021
Revenue	$ 1,059,379	$ 1,059,274
Profit for the year from continuing operations	$ 74,960	$ 34,575
Other comprehensive (loss) income, net of tax	(123,374)	82,346
Total comprehensive (loss) income	($ 48,414)	$ 116,921

(c) The Group's material associate, Hua Jung Corporation, has quoted market prices. As of December 31, 2022 and 2021, the fair value was $551,215 and $807,720, respectively.

(d) The information of the abovementioned associates disclosed by the Group is based on the audit reports of other auditors.

(e) The carrying amount of the Group's interests in all individually immaterial associates and the Group's share of the operating results are summarised below:

As of December 31, 2022 and 2021, the carrying amount of the Group's individually immaterial associates amounted to $126,846 and $121,648, respectively.

	Years ended December 31,	
	2022	2021
(Loss) profit for the year from continuing operations		
(Total comprehensive (loss) income)	($ 5,757)	$ 11,745

B. For the years ended December 31, 2022 and 2021, the share of loss of associates and joint ventures accounted for using the equity method was $17,531 and $13,813, respectively.

C. In November 2022 , the Board of Directors of the Group resolved to invest in CDIB-Mac Limited Partnershop amounting to $18,525. The investment accounted for using equity method is primarily engaged in general investment business.

D. The Company's investee accounted for using equity method, BMA Ventures Capital Investment Corporation, reduced its capital in 2022 and the Company received $7,570 as return of capital.

E. The Group is the single largest shareholder of Hua Jung Co., Ltd. with a 31.60% equity interest. The Group has no ability to acquire over 50% of the seats in the Board of Directors of Hua Jung Co., Ltd. and does not assign personnel to sit on the company's key management, which indicates that the Group has no current ability to direct the relevant activities of Hua Jung Co., Ltd. In addition, as the Group and Hua Jung belong to different industries, there were no significant transactions between the two companies. Thus, the Group has no control, but only has significant influence, over the investee.

F. The Company's investee accounted for using equity method, Hua Jung, distributed cash dividends amounting to $8,186.

G. For the year ended December 31, 2022, the Group sold 1,676 thousand shares of Hua Jung Co., Ltd. in the third quarter of 2021. The disposal proceeds and gain on disposal were $29,425 and $16,050, respectively. After the disposal, the shareholding ratio of the Group was 31.60%.

(8) Property, plant and equipment

	Land	Buildings and structures	Machinery	Transportation equipment	Office equipment	Other equipment	Unfinished construction	Total
At January 1, 2022								
Cost	$ 609,996	$ 3,056,474	$ 821,112	$ 97,525	$ 377,530	$ 1,029,327	$ 8,240	$ 6,000,204
Accumulated depreciation	-	(1,492,440)	(486,170)	(88,998)	(323,134)	(950,664)	-	(3,341,406)
	$ 609,996	$ 1,564,034	$ 334,942	$ 8,527	$ 54,396	$ 78,663	$ 8,240	$ 2,658,798
2022								
Opening net book amount	$ 609,996	$ 1,564,034	$ 334,942	$ 8,527	$ 54,396	$ 78,663	$ 8,240	$ 2,658,798
Additions	-	10,275	41,074	5,431	11,608	10,507	2,332	81,227
Net disposal	-	-	-	-	-	(8)	-	(8)
Reclassification	-	-	-	-	-	-	-	-
Depreciation charge	-	(199,765)	(89,803)	(7,348)	(20,199)	(32,635)	-	(349,750)
Net exchange differences	17,967	36,361	2,288	30	252	655	-	57,553
Closing net book amount	$ 627,963	$ 1,410,905	$ 288,501	$ 6,640	$ 46,057	$ 57,182	$ 10,572	$ 2,447,820
At December 31, 2022								
Cost	$ 627,963	$ 3,138,878	$ 871,002	$ 102,972	$ 387,824	$ 1,045,373	$ 10,572	$ 6,184,584
Accumulated depreciation	-	(1,727,973)	(582,501)	(96,332)	(341,767)	(988,191)	-	(3,736,764)
	$ 627,963	$ 1,410,905	$ 288,501	$ 6,640	$ 46,057	$ 57,182	$ 10,572	$ 2,447,820

	Land	Buildings and structures	Machinery	Transportation equipment	Office equipment	Other equipment	Unfinished construction	Total
At January 1, 2021								
Cost	$ 528,102	$ 2,271,765	$ 637,539	$ 55,951	$ 181,362	$ 831,557	$ 177,255	$ 4,683,531
Accumulated depreciation	-	(798,229)	(225,201)	(42,346)	(134,479)	(681,694)	-	(1,881,949)
	$ 528,102	$ 1,473,536	$ 412,338	$ 13,605	$ 46,883	$ 149,863	$ 177,255	$ 2,801,582
2021								
Opening net book amount	$ 528,102	$ 1,473,536	$ 412,338	$ 13,605	$ 46,883	$ 149,863	$ 177,255	$ 2,801,582
Additions	86,637	95,759	25,732	1,865	26,773	87,782	8,240	332,788
Net disposal	-	-	(23)	-	(392)	(2,317)	-	(2,732)
Reclassification	-	172,717	687	-	-	862	(174,266)	-
Depreciation charge	-	(149,761)	(93,679)	(6,743)	(18,411)	(156,444)	-	(425,038)
Net exchange differences	(4,743)	(28,217)	(10,113)	(200)	(457)	(1,083)	(2,989)	(47,802)
Closing net book amount	$ 609,996	$ 1,564,034	$ 334,942	$ 8,527	$ 54,396	$ 78,663	$ 8,240	$ 2,658,798
At December 31, 2021								
Cost	$ 609,996	$ 3,056,474	$ 821,112	$ 97,525	$ 377,530	$ 1,029,327	$ 8,240	$ 6,000,204
Accumulated depreciation	-	(1,492,440)	(486,170)	(88,998)	(323,134)	(950,664)	-	(3,341,406)
	$ 609,996	$ 1,564,034	$ 334,942	$ 8,527	$ 54,396	$ 78,663	$ 8,240	$ 2,658,798

Note 1: The Group’s buildings include building, parking space, air conditioner and decorations which are depreciated over 50 years, 35 years, and 15 years, respectively.

Note 2: Information about the property, plant and equipment that were pledged to others as collateral is provided in Note 8.

(9) Leasing arrangements-lessee

A. The Group leases various assets including land use right, buildings and business vehicles. Rental contracts are typically made for periods of 1 to 50 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.

B. Short-term leases with a lease term of 12 months or less comprise parking spaces and warehouses.

C. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	December 31, 2022	December 31, 2021
	Carrying amount	Carrying amount
Land	$ 350,483	$ 363,506
Buildings	49,919	46,377
Transportation equipment (business vehicles)	1,298	2,236
	$ 401,700	$ 412,119

	Years ended December 31,	
	2022	2021
	Depreciation charge	Depreciation charge
Land	$ 10,019	$ 10,937
Buildings	31,824	28,835
Transportation equipment (business vehicles)	1,015	745
	$ 42,858	$ 40,517

D. For the years ended December 31, 2022 and 2021, the additions to right-of-use assets were $36,830 and $8,697, respectively.

E. The information on income and expense accounts relating to lease contracts is as follows:

	Years ended December 31,	
	2022	2021
Items affecting profit or loss	Depreciation charge	Depreciation charge
Interest expense on lease liabilities	$ 2,719	$ 3,028
Expense on short-term lease contracts	11,737	8,288

F. For the years ended December 31, 2022 and 2021, the Group's total cash outflow for leases were $49,048 and $41,161, respectively.

(10) Investment property

	Land	Buildings and structures	Total
At January 1, 2022			
Cost	$ 328,134	$ 277,219	$ 605,353
Accumulated depreciation	-	(145,816)	(145,816)
	$ 328,134	$ 131,403	$ 459,537
2022			
Opening net book amount	$ 328,134	$ 131,403	$ 459,537
Additions	-	162	162
Depreciation charge	-	(8,681)	(8,681)
Closing net book amount	$ 328,134	$ 122,884	$ 451,018
At December 31, 2022			
Cost	$ 328,134	$ 277,381	$ 605,515
Accumulated depreciation	-	(154,497)	(154,497)
	$ 328,134	$ 122,884	$ 451,018

	Land	Buildings and structures	Total
At January 1, 2021			
Cost	$ 328,134	$ 274,806	$ 602,940
Accumulated depreciation	-	(137,737)	(137,737)
	$ 328,134	$ 137,069	$ 465,203
2021			
Opening net book amount	$ 328,134	$ 137,069	$ 465,203
Additions	-	2,413	2,413
Depreciation charge	-	(8,079)	(8,079)
Closing net book amount	$ 328,134	$ 131,403	$ 459,537
At December 31, 2021			
Cost	$ 328,134	$ 277,219	$ 605,353
Accumulated depreciation	-	(145,816)	(145,816)
	$ 328,134	$ 131,403	$ 459,537

A. Rental income from the lease of the investment property and direct operating expenses arising from the investment property are shown below:

	Years ended December 31,	
	2022	2021
Rental revenue from investment property	$ 47,441	$ 39,070
Direct operating expenses arising from the investment property that generated rental income during the year	$ 11,802	$ 10,955

B. The fair values of the investment property held by the Group as at December 31, 2022 and 2021 were $1,823,029 and $1,315,381, respectively. The fair value on December 31, 2022 was valued by independent appraisers. Valuation of land was made using the comparative approach while the valuation of building was made using the weighted average of cost approach and income approach and were classified as level 3.

(11) Intangible assets

	Trademarks	Software	Others	Total
At January 1, 2022				
Cost	$ 846	$ 116,526	$ 4,562	$ 121,934
Accumulated amortisation	(761)	(76,358)	(4,309)	(81,428)
	$ 85	$ 40,168	$ 253	$ 40,506
2022				
Opening net book amount	$ 85	$ 40,168	$ 253	$ 40,506
Additions - acquired separately	-	-	-	-
Disposals	-	19,494	-	19,494
Amortisation charge	(73)	(22,900)	(108)	(23,081)
Net exchange differences	-	322	8	330
Closing net book amount	$ 12	$ 37,084	$ 153	$ 37,249
At December 31, 2022				
Cost	$ 846	$ 149,179	$ 575	$ 150,600
Accumulated amortisation	(834)	(112,095)	(422)	(113,351)
	$ 12	$ 37,084	$ 153	$ 37,249

	Trademarks	Software	Others	Total
At January 1, 2021				
Cost	$ 846	$ 95,536	$ 4,562	$ 100,944
Accumulated amortisation	(676)	(61,136)	(4,199)	(66,011)
	$ 170	$ 34,400	$ 363	$ 34,933
2021				
Opening net book amount	$ 170	$ 34,400	$ 363	$ 34,933
Additions - acquired separately	-	30,406	-	30,406
Disposals	-	(85)	-	(85)
Amortisation charge	(85)	(24,230)	(107)	(24,422)
Net exchange differences	-	(323)	(3)	(326)
Closing net book amount	$ 85	$ 40,168	$ 253	$ 40,506
At December 31, 2021				
Cost	$ 846	$ 116,526	$ 4,562	$ 121,934
Accumulated amortisation	(761)	(76,358)	(4,309)	(81,428)
	$ 85	$ 40,168	$ 253	$ 40,506

Details of amortisation on intangible assets are as follows:

	Years ended December 31,	
	2022	2021
Selling expenses	$ 19	$ 18
Administrative expenses	17,287	19,374
Research and development expenses	5,775	5,030
	$ 23,081	$ 24,422

(12) Short-term borrowings

Type of Borrowings	December 31, 2022	Interest rate range	Collateral
Bank borrowings			
Unsecured borrowings	$ 400,000	1.19%~1.67%	None
Secured borrowings	30,000	1.43%	Note
	$ 430,000		

Type of Borrowings	December 31, 2021	Interest rate range	Collateral
Bank borrowings			
Unsecured borrowings	$ 1,130,960	0.61%~0.86%	None

Interest expense recognised in profit or loss amounted to $7,464 and $6,195 for the years ended December 31, 2022 and 2021, respectively.

(13) Other accounts payable

	December 31, 2022		December 31, 2021	
Accrued payroll and bonus	$	296,013	$	619,491
Accrued royalty payable		136,423		179,218
Accrued taxes		76,315		136,344
Accrued labor costs		33,987		32,872
Accrued logistics maintenance fee (including expendables)		30,020		52,539
Others		363,346		363,685
	$	936,104	$	1,384,149

(14) Long-term borrowings

Type of borrowings	Borrowing period and repayment term	Interest rate	Collateral	December 31, 2021	
Long-term bank borrowings					
East West Bank	2017.3~2022.3 Payable in monthly installments	3.54%	Note 1	$	20,954
Fountainhead SBF LLC	2020.7~2025.7	Note 2			5,902
					26,856
Less: Current portion (Shown as other current liabilites)					(20,954)
				$	5,902

Note 1: Refer to Note 8 for details of collateral for aforementioned borrowings.

Note 2: It is a plan of the U.S. government to subsidise small and medium enterprises for Covid-19. Its purpose is to subsidise enterprises in paying for labor costs. If the company meets the conditions set under the plan during the borrowing period, it will not have to repay the principal and interest. The plan also does not require any collateral. The condition is to maintain the number of employees of the company and maintain the salary level of the company's full-time employees. If the number or the salary level of full-time employees declines, the loan reduction or exemption will be reduced, and the enterprises are liable for a loan interest rate up to 1% per annum.

(15) Pensions

A. (a) The Company has a defined benefit pension plan in accordance with the Labor Standards Act, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 1 month prior to retirement. The Company contributes monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company would assess the balance in the aforementioned labor pension reserve account by the end of December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company will make contributions for the deficit by next March.

(b) The amounts recognised in the balance sheet are as follows:

	December 31, 2022	December 31, 2021
Present value of defined benefit obligations	$ 81,786	$ 74,942
Fair value of plan assets	(22,449)	(11,117)
Net defined benefit liability (Shown as other current liabilites)	$ 59,337	$ 63,825

(c) Movements in net defined benefit liabilities are as follows:

	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
Year ended December 31, 2022			
Balance at January 1	$ 74,942	($ 11,117)	$ 63,825
Current service cost	614	-	614
Interest expense (income)	446	(41)	405
	76,002	(11,158)	64,844
Remeasurements:			
Return on plan assets (excluding amounts included in interest income or expense)	-	(1,137)	(1,137)
Change in financial assumptions	(3,483)	-	(3,483)
Experience adjustments	9,267	-	9,267
	5,784	(1,137)	4,647
Pension fund contribution	-	(10,154)	(10,154)
Balance at December 31	$ 81,786	($ 22,449)	$ 59,337

	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
Year ended December 31, 2021			
Balance at January 1	$ 85,930	($ 8,182)	$ 77,748
Past service cost	(967)	-	(967)
Current service cost	580	-	580
Interest expense (income)	222	(13)	209
	85,765	(8,195)	77,570
Remeasurements:			
Return on plan assets (excluding amounts included in interest income or expense)	-	(258)	(258)
Change in demographic assumptions	84	-	84
Change in financial assumptions	(2,512)	-	(2,512)
Experience adjustments	781	-	781
	(1,647)	(258)	(1,905)
Pension fund contribution	-	(11,840)	(11,840)
Paid pension	(9,176)	9,176	-
Balance at December 31	$ 74,942	($ 11,117)	$ 63,825

(d)The Bank of Taiwan was commissioned to manage the Fund of the Company's defined benefit pension plan in accordance with the Fund's annual investment and utilisation plan and the "Regulations for Revenues, Expenditures, Safeguard and Utilisation of the Labor Retirement Fund" (Article 6: The scope of utilisation for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitization products, etc.). With regard to the utilisation of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make payment for the deficit after approval by the Regulator. The Company has no right to participate in managing and operating that fund and hence the Company is unable to disclose the classification of plan asset fair value in accordance with IAS 19 paragraph 142. The composition of fair value of plan assets as of December 31, 2022 and 2021 is given in the Annual Labor Retirement Fund Utilisation Report announced by the government.

(e) The principal actuarial assumptions used:

	2022	2021
Discount rate	1.25%	0.70%
Future salary increases	2.00%	2.00%

Assumptions regarding future mortality experience are set based on the 5th Taiwan Standard Ordinary Experience Mortality Table for the years ended December 31, 2022 and 2021.

Because the main actuarial assumption changed, the present value of defined benefit obligation is affected. The analysis was as follows:

	Discount rate		Future salary increases	
	Increase 0.25%	Decrease 0.25%	Increase 0.25%	Decrease 0.25%
December 31, 2022				
Effect on present value of defined benefit obligation	($ 1,506)	$ 1,553	$ 1,538	($ 1,499)
December 31, 2021				
Effect on present value of defined benefit obligation	($ 1,480)	$ 1,535	$ 1,512	($ 1,465)

The sensitivity analysis above was based on one assumption which changed while the other conditions remain unchanged. In practice, more than one assumption may change all at once. The method of analysing sensitivity and the method of calculating net pension liability in the balance sheet are the same.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

(f) Expected contributions to the defined benefit pension plan of the Company for the year ending December 31, 2023 are $1,232.

(g) As of December 31, 2022, the weighted average duration of that retirement plan is 7 years.

B. (a) Effective July 1, 2005, the Company has established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company contributes monthly an amount based on not less than 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(b) Zwei-Mau does not need to accrue pension costs as it does not have any employee.

(c) SPYGLASS and ABOUND did not establish their pension plans and the local regulations do not require any pension plan.

(d) ASEV, ALI, AVC and AVTC appropriate certain percentage of employees' pension to their designated accounts with financial institutions in accordance with employees' pension plan.

(e) Raken and Amtran Electronic appropriate certain percentage of local employees' salaries as pension fund in compliance with the regulations on elderly insurance system of People's Republic of China (PRC.). The appropriation percentage is 16%. The pension fund is managed and organised by the government. The Group shall appropriate monthly and has no further obligation.

(f) The pension costs under the defined contribution pension plans of the Group for the years ended December 31, 2022 and 2021 were $81,278 and $59,112, respectively.

(16) Provisions

	Years ended December 31,	
	2022	2021
At January 1	$ 136,227	$ 114,530
Additional provisions	112,986	123,377
Used during the year	(102,214)	(101,680)
At December 31	$ 146,999	$ 136,227

Analysis of total provisions:

	December 31, 2022	December 31, 2021
Current	$ 146,999	$ 136,227

The Group provides warranties on monitors and digital TV products sold. Provision for warranty is estimated based on historical warranty data of monitors and digital TV products. It is expected that provision for warranty will be used during the year.

(17) Share capital

A. As of December 31, 2022, the Company's authorised capital was $12,000,000, consisting of 1.2 billion shares of ordinary stock (including 40 million shares reserved for employee stock options), and the paid-in capital was $7,980,000 with a par value of $10 (in dollars) per share. All proceeds from shares issued have been collected.

B. The Company increased its capital by capitalising unappropriated earnings amounting to $380,000 as resolved by the shareholders at their meeting on June 14, 2022. On September 21, 2022, the change for registration was completed.

C. On May 3, 2021, the Board of directors proposed for a capital reduction amounting to $493,620 by retiring 49,362 thousand shares with a capital reduction ratio of 6.1%, or an equivalent of $0.61 (in dollars) per share, rounded to the nearest dollar. After the reduction, the Company's paid-in capital would be $7,600,000, consisting of 760 million shares of ordinary stock with a par value of $10 (in dollars) per share. The capital reduction was approved by the shareholders at their meeting on July 29, 2021 by the Securities and Futures Bureau, Financial Supervisory Commission on September 13, 2021, effective on September 22, 2021. The registration of the capital reduction was completed on September 29, 2021.

(18) Capital surplus

Pursuant to the R.O.C. Company Law, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Law requires that the amount of capital surplus to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

	2022				
	Share premium	Treasury share transactions	Changes in ownership interests in subsidiaries and associates	Stock option	Total
At January 1 (At December 31)	$ 1,672,150	$ 605,091	$ 11,550	$ 4,718	$ 2,293,509

	2021				
	Share premium	Treasury share transactions	Changes in ownership interests in subsidiaries and associates	Stock option	Total
At January 1	$ 1,672,150	$ 605,091	$ 11,674	$ 4,718	$ 2,293,633
Equity adjustment on investments accounted for using equity method	-	-	(124)	-	(124)
At December 31	$ 1,672,150	$ 605,091	$ 11,550	$ 4,718	$ 2,293,509

(19) Retained earnings

A. Where the Company accrues profit in the half year, it should first be reserved to pay tax and offset against accumulated deficit, and appropriate 10% of which as legal reserve unless legal reserve amounts to the total authorised capital. In addition, special reserve that has been appropriated or reversed in accordance with related regulations along with the unappropriated retained earnings of the first half of the year can be proposed by Board of Directors for earnings appropriation of dividends. The proposal of appropriation should be approved by the shareholders if dividends would be distributed by issuing new shares; it should be resolved by the Board of Directors if dividends would be distributed in the form of cash. The dividends must not be less than 20% of distributable retained earnings of current year. The dividend can be appropriated in cash or shares and cash dividends must not be less than 20% of total dividends.

B. To accompany the growth and overall environment of the high-tech sector, the Company’s dividend policy is based on the earnings, financial structure and the future development. In addition, the dividend is distributed according to the appropriation of the earnings. Stock dividend shall be based on the proportion to the reserves.

C. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the distribution of the reserve is limited to the portion in excess of 25% of the Company’s paid-in capital.

D. In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.

E. The appropriations of earnings for 2022 was resolved by the shareholders on June 14, 2023. Details are summarised below. The remaining unappropriated earnings were all retained not distributed:

	Year ended December 31	
	2022	
	Amount	Divideneds per share (in dollors)
Legal reserve appropriated	$ 501,716	
Special reserve appropriated	$ 64,395	
Distribution of cash dividends	$ 570,000	$ 0.75
Distribution of stock dividends	$ 380,000	$ 0.50

The aforementioned resolutions are identical to the resolutions passed during the Board of Directors’ meeting held on March 18, 2022.

F. The appropriations of earnings for 2022 was resolved by the shareholders on June 14, 2023. Details are summarised below. The remaining unappropriated earnings were all retained not distributed:

	Year ended December 31	
	2022	
	Amount	Divideneds per share (in dollars)
Legal reserve appropriated	$ 54,387	
Special reserve appropriated	$ 110,568	
Distribution of cash dividends	$ 106,400	$ 0.13

The aforementioned resolutions are identical to the resolutions passed during the Board of Directors' meeting held on May 3, 2021.

G. On March 13, 2023, the Board of Directors of the Company resolved not to distribute the unappropriated retained earnings of 2022.

H. Refer to Note 6 (22) for details on employees' remuneration and directors' remuneration.

(20) Other equity and non-controlling interest items

	2022		
	Other equity		
	Currency translation	Gain or loss on unrealised valuation	Non-controlling interest items
At January 1	($ 324,294)	($ 18,189)	$ 188,833
Unrealised gains from financial assets measured at fair value through other comprehensive income:			
Revaluation-associates	-	(38,744)	-
Revaluation transferred to retained earrings-gross	-	2,543	-
Currency translation differences:			
-Group	124,235	-	-
-Associates	(241)	-	-
-Non-controlling interest	-	-	11,430
Decrease in non-controlling interest (Note)	-	-	(2,611)
Net profit attributable to non-controlling interest	-	-	(31,776)
At December 31	($ 200,300)	($ 54,390)	$ 165,876

	2021		
	Other equity		
	Currency translation	Gain or loss on unrealised valuation	Non-controlling interest items
At January 1	($ 232,459)	($ 45,628)	$ 193,815
Unrealised gains from financial assets measured at fair value through other comprehensive income:			
Revaluation-associates	-	26,433	-
Revaluation transferred to retained earrings-gross	-	1,006	-
Currency translation differences:			
-Group	(92,018)	-	-
-Associates	183	-	-
-Non-controlling interest	-	-	(3,148)
Decrease in non-controlling interest (Note)	-	-	(7,576)
Net profit attributable to non-controlling interest	-	-	5,742
At December 31	($ 324,294)	($ 18,189)	$ 188,833

Note: The consolidated entity distributed cash dividends, increased the capital by cash and decreased the capital by returning cash resulting to a decrease in non-controlling interest.

(21) Operating revenue

	Years ended December 31,	
	2022	2021
Revenue from contracts with customers	$ 16,355,412	$ 22,231,918

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods and services at a point in time in the following major product lines: digital television, display, stereo system and peripheral equipment.

	Years ended December 31,	
	2022	2021
Digital television	$ 8,188,104	$ 11,391,613
Monitors	4,874,313	6,026,322
Computer peripheral products	1,565,336	3,261,455
Stereo system	488,931	311,225
Others	1,238,728	1,241,303
	$ 16,355,412	$ 22,231,918

B. Contract liabilities

(a) The Group has recognised the following revenue-related contract liabilities:

	December 31, 2022	December 31, 2021	January 1, 2021
Contract liabilities:			
Contract liabilities-advance sales receipts	$ 46,096	$ 433	$ 72,293

(b) Revenue recognised that was included in the contract liability balance at the beginning of the year

	Years ended December 31,	
	2022	2021
Revenue recognised that was included in the contract liability balance at the beginning of the year		
Contract liabilities-advance sales receipts	$ 433	$ 72,293

(22) Interest income

	Years ended December 31,	
	2022	2021
Interest income from bank deposits	$ 46,049	$ 14,751

(23) Other income

	Years ended December 31,	
	2022	2021
Rental revenue	$ 156,520	$ 135,065
Government grants revenue	22,696	8,848
Dividend income and other revenue	58,079	109,350
	$ 237,295	$ 253,263

(24) Other gains and losses

	Years ended December 31, 2022	Years ended December 31, 2021
Loss on disposal of property, plant and equipment	$ 4,010	($ 525)
Net currency exchange gain	311,245	285,488
Net (loss) gain on financial assets at fair value through profit or loss	(3,824,883)	6,084,752
Gain on disposal of investment	-	16,050
Other losses	(17,369)	(17,337)
	($ 3,526,997)	$ 6,368,428

(25) Finance costs

	Years ended December 31, 2022	Years ended December 31, 2021
Interest expense:		
Bank borrowings	$ 7,515	$ 6,827
Others	2,866	3,213
	$ 10,381	$ 10,040

(26) Expenses by nature

	Years ended December 31, 2022	Years ended December 31, 2021
Employee benefit expense		
Wages and salaries	$ 1,191,255	$ 1,346,107
Labor and health insurance fees	96,862	84,075
Pension costs	82,297	58,934
Directors’ remunerations	30,540	100,770
Other personnel expenses	130,828	112,856
	$ 1,531,782	$ 1,702,742
Depreciation and amortisation		
Depreciation charges on property, plant and equipment (including investment property)	358,431	433,117
Amortisation charges on right-of-use assets	42,858	40,517
Amortisation charges on intangible assets	23,081	24,422
	$ 424,370	$ 498,056

A. According to the Articles of Incorporation of the Company, a ratio of profit of the current year distributable, after covering accumulated losses, shall be distributed as employees' compensation and directors' and supervisors' remuneration. The ratio shall not be lower than 3% and shall not be higher than 3% for directors' and supervisors' remuneration.

B. For the year ended December 31, 2021, employees' compensation was $350,000 and respectively; directors' and supervisors' remuneration was $100,000. The aforementioned amounts were recognised in salary expenses. No employees' compensation and directors' and supervisors' remuneration was recognised due to the loss incurred for the year ended December 31, 2022.

C. In accordance with the Articles of Incorporation, employees' compensation and directors' and supervisors' remuneration are accrued based on certain percentage of estimated profit for the current year. For the years ended December 31, 2022 and 2021, employees' compensation was accrued based on 5% of distribution profit for the year, and directors' and supervisors' remuneration were accrued based on 1% and 3% of distribution profit for the year.

Information about employees' compensation and directors' and supervisors' remuneration of the Company as resolved by the Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(27) Income tax

A. Income tax expense

(a) Components of income tax expense:

	Years ended December 31, 2022	Years ended December 31, 2021
Current tax:		
Current tax on profits for the year	$ 58,476	$ 105,672
Tax on undistributed surplus earnings	27,888	9,857
Prior year income tax under estimation	11,141	158
Total current tax	97,505	115,687
Deferred tax:		
Origination and reversal of temporary differences	(749,657)	1,172,336
Exchange rate effects	(1,446)	655
Total deferred tax	(751,103)	1,172,991
Income tax expense	($ 653,598)	$ 1,288,678

(b) The income tax (charge)/credit relating to components of other comprehensive income is as follows:

	Years ended December 31, 2022	Years ended December 31, 2021
Remeasurement of defined benefit obligations	($ 929)	$ 381

B. Reconciliation between income tax expense and accounting profit

	Years ended December 31, 2022	Years ended December 31, 2021
Tax calculated based on profit before tax and statutory tax rate	($ 652,037)	$ 1,296,158
Effect from items adjusted in accordance with tax regulation	(84)	(33,362)
Change in assessment of realisation of deferred tax assets	(30,214)	(7,637)
Tax losses unrecognised as deferred tax assets	-	22,849
Prior year income tax under estimation	11,141	158
Tax on undistributed surplus earnings	27,888	9,857
Effect from investment tax credits	(8,846)	
Effect of exchange rate	(1,446)	655
Tax expense	($ 653,598)	$ 1,288,678

C. Amounts of deferred tax assets or liabilities as a result of temporary differences are as follows:

2022	January 1	Recognised in profit or loss	Recognised in other comprehensive income	Translation differences	December 31
－Deferred tax assets					
Temporary differences:					
Allowance for inventory price decline	$ 7,259	$ 47,934	$ -	($ 168)	$ 55,025
Provision for after sale service	21,104	(211)	-	-	20,893
Unrealised sales discount	46,917	(10,376)	-	-	36,541
Unrealised royalty expense	35,844	(8,559)	-	-	27,285
Unrealised loss on inter-affiliate accounts	23,151	(1,193)	-	345	22,303
Loss carryforward	304,900	(304,869)	-	-	31
Others	51,208	(20,175)	929	1,355	33,317
	490,383	(297,449)	929	1,532	195,395
－Deferred tax liabilities:					
Temporary differences:					
Unrealised gain on valuation of financial assets	(1,503,216)	1,057,158	-	-	(446,058)
Others	(76,264)	(10,052)	-	(86)	(86,402)
	(1,579,480)	1,047,106	-	(86)	(532,460)
	($ 1,089,097)	$ 749,657	$ 929	$ 1,446	($ 337,065)

	2021				
	January 1	Recognised in profit or loss	Recognised in other comprehensive income	Translation differences	December 31
－Deferred tax assets					
Temporary differences:					
Allowance for inventory price decline	$ 6,094	$ 1,146	$ -	$ 19	$ 7,259
Unrealised loss on long-term investments	1,332	(1,332)	-	-	-
Provision for after sale service	20,517	587	-	-	21,104
Unrealised sales discount	24,128	22,789	-	-	46,917
Unrealised royalty expense	54,612	(18,768)	-	-	35,844
Unrealised loss on inter-affiliate accounts	24,516	(1,172)	-	(193)	23,151
Loss carryforward	292,189	12,711	-	-	304,900
Others	65,179	(13,090)	(381)	(500)	51,208
	488,567	2,871	(381)	(674)	490,383
－Deferred tax liabilities:					
Temporary differences:					
Unrealised gain on valuation of financial assets	(333,737)	(1,169,479)	-	-	(1,503,216)
Others	(70,555)	(5,728)	-	19	(76,264)
	(404,292)	(1,175,207)	-	19	(1,579,480)
	$ 84,275	($ 1,172,336)	($ 381)	($ 655)	($ 1,089,097)

D. Expiration dates of unused tax losses and amounts of unrecognised deferred tax assets are as follows:

	December 31, 2021			
Year incurred	Amount filed/assessed	Unused amount	Deferred tax assets	Expiry year
2017	$ 1,003,498	$ 882,053	$ -	2027
2018	217,494	190,975	-	2028
2020	451,474	451,474	-	2030
2021	114,243	114,243	114,243	2031
	$ 1,786,709	$ 1,638,745	$ 114,243	

E. The Company has not recognised taxable temporary differences associated with investment in subsidiaries as deferred tax liabilities. As of December 31, 2022 and 2021, temporary differences that were not recognised as deferred tax liabilities amounted to $998,542 and $979,295, respectively.

F. The income tax returns of Amtran Technology Co., Ltd., WUSH Inc., WUSH Transport Inc., Zwei-Mau Investment Co., Ltd., and H&P Venture Capital Investment Co., Ltd.through 2019 and ZHONG XUAN Investment Co., Ltd. in the Group through 2020 have been assessed and approved by the Tax Authority.

(28) (Loss) earnings per share

	December 31, 2022		
	Amount after tax	Weighted average number of ordinary shares outstanding (shares in thousands)	Loss per share (in dollars)
Basic loss per share			
Loss attributable to ordinary shareholders of the parent	($ 2,753,662)	798,000	($ 3.45)

	December 31, 2021		
	Amount after tax	Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
Basic earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 5,016,637	798,000	$ 6.29
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 5,016,637	798,000	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	19,886	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	$ 5,016,637	817,886	$ 6.13

A.The Company increased its capital by capitalising unappropriated earnings amounting to $380,000 as resolved by the shareholders at their meeting on June 14, 2022. On September 21, 2022, the change for registration was completed. Therefore, the weighted average number of outstanding shares in 2021 after the retrospective adjustment was 798,000 thousand shares.

(29) Supplemental cash flow information

Investing activities with partial cash payments

	Years ended December 31,	
	2022	2021
Purchase of property, plant and equipment	$ 81,389	$ 335,201
Less: Opening balance of prepayments for equipment	(48,449)	(4,505)
Add: Ending balance of prepayments for equipment	49,863	48,449
Cash paid during the year	$ 82,803	$ 379,145

(30) Changes in liabilities from financing activities

	Short-term borrowings	Long-term borrowings (including current portion)	Lease liabilities (including current portion)	Guarantee deposits received	Liabilities from financing activities-gross
At January 1, 2022	$ 1,103,960	$ 26,856	$ 54,308	$ 19,871	$ 1,204,995
Changes in cash flow from financing activities	(673,960)	(27,308)	(34,592)	13,898	(721,962)
Increase in lease liabilities	-	-	36,830	-	36,830
Impact of changes in foreign exchange rate	-	452	4,290	311	5,053
Impact of changes in other	-	-	(5,118)	-	(5,118)
At December 31, 2022	$ 430,000	$ -	$ 55,718	$ 34,080	$ 519,798

	Short-term borrowings	Long-term borrowings (including current portion)	Lease liabilities (including current portion)	Guarantee deposits received	Liabilities from financing activities-gross
At January 1, 2021	$ 430,000	$ 67,310	$ 77,958	$ 19,539	$ 594,807
Changes in cash flow from financing activities	673,960	(39,510)	(29,845)	445	605,050
Increase in lease liabilities	-	-	8,098	-	8,098
Impact of changes in foreign exchange rate	-	(944)	(1,903)	(113)	(2,960)
At December 31, 2021	$ 1,103,960	$ 26,856	$ 54,308	$ 19,871	$ 1,204,995

7. RELATED PARTY TRANSACTIONS

(1) Names of related parties and relationship

Names of related parties	Relationship with the Group
RARA INC.(RARA)	Other related party
Kuangtung Hua Jung Corporation (Hua Jung)	Associate
Heroic Faith Medical Science Co., Ltd. (Heroic Faith)	"

Note: The Group terminated the partnership with VIZIO in the fourth quarter of 2020 and settled the transaction-related payments and obligations in the same quarter, so it is not a related party of the Group since January 1, 2021.

(2) Significant transactions and balances with related parties

A. Operating revenue:

	Years ended December 31, 2022	Years ended December 31, 2021
Sales of goods:		
Other related parties:		
－RARA	$ 391,465	$ 397,147
Associates	-	1,660
	$ 391,465	$ 398,807

The sales prices are based on contractual terms. No similar transaction can be compared with. The credit terms are 60~90 days after monthly billings for the related parties. For third parties, credit terms are 30~90 days after monthly billings.

B. Purchases of goods:

	Years ended December 31, 2022	Years ended December 31, 2021
Purchases of goods:		
Associates	$ 60	$ 54

The purchase prices are based on contractual terms, and payments are made by wire transfer. The payment terms are 55~120 days after monthly billings for the related parties and 30~120 days after monthly billings for third parties.

C. Receivables from related parties:

	December 31, 2022	December 31, 2021
Other related parties:		
RARA	$ 114,744	$ 140,588

As of December 31, 2022 and 2021, the receivables from related parties were not past due and the counterparties have optimal credit quality.

D. Payables to related parties:

	December 31, 2022	December 31, 2021
Accounts payable:		
Associates	$ -	$ 28

E. Property transaction

	December 31, 2022	December 31, 2021
Other related party		
-RARA	$ 857	$ -

(3) Key management compensation

	Years ended December 31,	
	2022	2021
Short-term employee benefits	$ 81,247	$ 44,844
Post-employment benefits	3,916	4,287
	$ 85,163	$ 49,131

8. PLEDGED ASSETS

The Group’s assets pledged as collateral are as follows:

Pledged asset	Book value December 31, 2022	Book value December 31, 2021	Purpose
Land	$ 114,416	$ 244,512	Long-term guarantee for borrowings
Building and structures	34,447	110,932	〃
Bank deposits (shown as other current assets)	43,208	42,786	Deposit for provisional attachment of civil action
	$ 192,071	$ 398,230	

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(a) Contingencies

The supplier, Suzhou Hanraysun Optoelectronics Technology Co., Ltd., of the Group's subsidiary, Suzhou Raken Technology Ltd. ('Suzhou Raken'), filed a civil lawsuit against Suzhou Raken with the Suzhou People's Court in July 2021. Suzhou Hanraysun Optoelectronics Technology Co., Ltd. claimed that Suzhou Raken shall pay the disputed amount under the purchase contract from 2017 to 2021 approximately amounting to $43,208 thousand. Suzhou Raken has appointed a lawyer to handle the lawsuit. As of December 31, 2022, Suzhou People's Court issued an order in the fourth quarter of 2021 for a provisional attachment on Suzhou Raken's demand deposits amounting to $43,208 thousand (shown as other non-current assets) according to the abovementioned disputed amount.

(b) Commitments

As of December 31, 2022, the Group had capital expenditures contracted for at the balance sheet date but not yet incurred for property, plant and equipment in the amount of $70,714.

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

(a) Refer to Note 6(19) for the appropriation of 2022 earnings proposed by the Board of Directors on March 13, 2023.

(b) To maintain the Company's credit rating and the shareholders' equity, on March 13, 2023, the Board of Directors of the Company resolved to repurchase the Company's outstanding ordinary shares. It was scheduled to repurchase 40,000 thousand shares during the period from March 14, 2023 to May 12, 2023, accounting for 5.01% of the Company's issued shares.

(c) On March 13, 2023, the Board of Directors of the Company resolved to increase capital in a wholly-owned subsidiary, AMTRAN VIETNAM TECHNOLOGY COMPANY LIMITED amounting to USD 19,500 thousand.

(d) On March 13, 2023, the Board of Directors of the Company resolved to decrease its capital and refund cash to shareholders in order to adjust the capital structure and increase return on shareholders' equity. The amount of cash capital reduction was $399,000, constituting 39,900 thousand shares, and the number of ordinary shares after capital reduction was 758,100 thousand shares.

12. OTHERS

(1) Capital management

The Company plans the needs for future operating capital, research and development expenses and dividend distribution based on the Group's current operating characteristics and future development, taking into account changes in the external environment so as to safeguard the Company's ability to continue as a going concern, provide returns for shareholders and maintain an optimal capital structure to enhance shareholders' value in the long-term. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares, return cash to shareholders or repurchase its own share.

(2) Financial instruments

A. Financial instruments by category

	December 31, 2022	December 31, 2021
Financial assets		
Financial assets mandatorily measured at fair value through profit or loss	$ 3,465,903	$ 8,991,181
Financial assets at fair value through other comprehensive income		
Designation of equity instruments	$ 1,866	$ 1,839
Financial assets at amortised cost	$ 9,878,480	$ 9,856,696

	December 31, 2022	December 31, 2021
Financial liabilities		
Financial liabilities at amortised cost	$ 5,142,054	$ 7,811,226
Lease liabilities (including current and non-current)	$ 55,718	$ 54,308

Note: Financial assets at amortised cost included cash, accounts receivable, other receivables and guarantee deposits paid. Financial liabilities at amortised cost included short-term borrowings, accounts payable, other payables, long-term borrowings (including current portion), guarantee deposits received and lease liabilities (including non-current).

B. Financial risk management policies

The Group adopts an overall risk management and control system to identify and evaluate risk. The Group has a Chief Financial Officer (CFO) to manage all the risk management policies and risk controls. The main duty of the CFO is to oversee implementation of the Group's risk control strategies as follows:

(a) The Group uses derivative financial instruments to hedge the price, interest rate and exchange rate fluctuations, etc. of the Company's assets and liabilities, when these affect profit or loss.

(b) The Group uses derivative financial instruments to hedge the exchange rate fluctuation arising from the foreign currency price of export or import transactions.

(c) Depending on the risk of the variation of derivative financial instruments, to set up stop-loss point to limit possible losses.

(d) To transact with international financial institutions with good credit standing.

(e) To maintain working capital sufficient to support the cash flows resulting from the above contracts and reduce funding risk.

The Group believes that the above financial risk control strategies can effectively lower each kind of risks that the Group encounters.

C. Significant financial risks and degrees of financial risks

(a) Market risk

<u>Foreign exchange risk</u>

i. The Group operates internationally and is exposed to exchange rate risk arising from the transactions of the Company and its subsidiaries used in various functional currency, primarily with respect to the USD and RMB. Exchange rate risk arises from future commercial transactions and recognised assets and liabilities.

ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The companies are required to hedge their entire foreign exchange risk exposure with the Group treasury. Exchange rate risk is measured through a forecast of highly probable USD and RMB expenditures. Forward foreign exchange contracts are adopted to minimise the volatility of the exchange rate affecting cost of forecast inventory purchases.

iii. The Group's businesses involve some non-functional currency operations (the Company's and certain subsidiaries' functional currency: NTD; other subsidiaries' functional currency: RMB). The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

	December 31, 2022				
	Foreign currency amount (In thousands)		Exchange rate		Book value (NTD)
(Foreign currency: functional currency)					
Financial assets					
Monetary items					
USD:NTD	$	160,570	30.71	$	4,931,105
USD:RMB		58,814	6.9669	$	1,806,184
USD:VND		42,950	25,592	$	1,318,994
Non-monetary items					
USD:NTD		136,134	30.71	$	4,180,675
RMB:NTD		247,298	4.408	$	1,090,091
Financial liabilities					
Monetary items					
USD:NTD		113,599	30.71	$	3,488,625
USD:RMB		10,876	6.9669	$	334,003
USD:VND		56,649	25,592	$	1,739,690

	December 31, 2021				
	Foreign currency amount (In thousands)		Exchange rate		Book value (NTD)
(Foreign currency: functional currency)					
Financial assets					
Monetary items					
USD:NTD	$	284,122	27.68	$	7,864,497
USD:RMB		11,339	6.3720		313,863
USD:VND		52,303	23,256		1,459,630
Non-monetary items					
USD:NTD		145,422	27.68		4,025,268
RMB:NTD		250,914	4.344		1,089,971
Financial liabilities					
Monetary items					
USD:NTD		193,346	27.68		5,351,817
USD:RMB		31,936	6.3720		883,987
USD:VND		82,176	23,256		2,293,302

iv. The total exchange (loss) gain, including realised and unrealised, arising from significant foreign exchange variation on the monetary items held by the Group for the years ended December 31, 2022 and 2021 amounted to $311,245 and $285,488, respectively.

v. Analysis of foreign currency market risk arising from significant foreign exchange variation:

	Year ended December 31, 2022		
	Sensitivity Analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	1%	$ 49,311	$ -
USD:RMB	1%	18,062	-
USD:VND	1%	13,190	-
Non-monetary items			
USD:NTD	1%	-	41,807
RMB:NTD	1%	-	10,901
Financial liabilities			
Monetary items			
USD:NTD	1%	34,886	-
USD:RMB	1%	3,340	-
USD:VND	1%	17,397	-

	Year ended December 31, 2021		
	Sensitivity Analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	1%	$ 78,645	$ -
USD:RMB	1%	3,139	-
USD:VND	1%	14,596	-
Non-monetary items			
USD:NTD	1%	-	40,253
RMB:NTD	1%	-	10,900
Financial liabilities			
Monetary items			
USD:NTD	1%	53,518	-
USD:RMB	1%	8,840	-
USD:VND	1%	22,933	-

Price risk

i. The Group’s equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.

ii. The Group's investments in equity securities comprise shares and open-end funds issued by the domestic/overseas companies. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% or floating discount rate changes by 1% with all other variables held constant, post-tax profit for the years ended December 31, 2022 and 2021 would have increased/decreased by $26,213 and $70,933, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other components of equity would have increased/decreased by $19 and $18, respectively, as a result of other comprehensive income classified as equity investment at fair value through other comprehensive income.

Cash flow and fair value interest rate risk

i. The Group's main interest rate risk arises from long-term borrowings with variable rates, which expose the Group to cash flow interest rate risk. As of December 31, 2022 and 2021, the Group's borrowings at variable rate were mainly denominated in US dollars.

ii. At December 31, 2022 and 2021, if interest rates on USD-denominated borrowings had been 0.1% higher/lower with all other variables held constant, post-tax profit for the years ended December 31, 2022 and 2021 would have been $344 and $905 lower/higher, respectively, mainly as a result of changes in interest expense on floating rate borrowings.

(b) Credit risk

i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms, and the contract cash flows of financial instruments stated at amortised cost. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms.

ii. The Group manages its credit risk taking into consideration the entire group's concern. For banks and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted. According to the Group's credit policy, each local entity in the Group is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors.

iii. The Group adopts the assumption under IFRS 9, that is, the default occurs when the contract payments are past due over 90 days.

iv. The ageing analysis of accounts receivable and notes receivable that were past due but not impaired is as follows:

	December 31, 2022	December 31, 2021
Not past due	$ 2,608,796	$ 4,815,946
Up to 30 days	157,221	514,404
31 to 90 days	4,905	70,612
Over 91 days	310	16,776
	$ 2,771,232	$ 5,417,738

v. The Group classifies customer's accounts receivable in accordance with the credit quality rating and used the forecastability of Business Indicators Database and Basel Committee on Banking Supervision to adjust historical and timely information to assess the default possibility of accounts receivable. According to the abovementioned consideration and information, the loss rate methodology as of December 31, 2022 and 2021 is as follows:

	Individual	Group A	Group B	Group C	Total
December 31, 2022					
Expected loss rate	100%	0.05%	0.05%	0.07%~4.79%	
Total book value	$ -	$114,744	$ 2,480,761	$ 175,727	$ 2,771,232
Loss allowance	$ -	$ 57	$ 1,240	$ 8,683	$ 9,980

	Individual	Group A	Group B	Group C	Total
December 31, 2021					
Expected loss rate	100%	0.05%	0.05%	0.07%~81.22%	
Total book value	$ -	$140,588	$ 4,682,489	$ 594,661	$ 5,417,738
Loss allowance	$ -	$ 70	$ 2,341	$ 7,555	$ 9,966

Group A: Related parties.

Group B: Customers with an excellent credit rating grade.

Group C: Other customers.

vi. Movements in relation to the Group applying the simplified approach to provide loss allowance for accounts receivable are as follows:

	2022
	Accounts receivable
At January 1	$ 9,966
Provision for expected credit impairment loss	-
Effect of exchange rate changes	14
At December 31	$ 9,980

	2021
	Accounts receivable
At January 1	$ 9,864
Provision for expected credit impairment loss	108
Effect of exchange rate changes	(6)
At December 31	$ 9,966

(c) Liquidity risk

i. Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs.

ii. Surplus cash held by the operating entities over and above balance required for working capital management are transferred to the Group treasury. Group treasury invests surplus cash in interest bearing current accounts, time deposits and marketable customers, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the abovementioned forecasts.

iii. The table below analyses the Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

Non-derivative financial liabilities:		
December 31, 2022	Less than 1 year	Over 1 year
Accounts payable (including related parties)	$ 3,741,870	$ -
Short-term borrowings	430,000	-
Other payables	936,104	-
Long-term borrowings (including current portion)	40,913	14,805
Lease liabilities	109,995	-

Non-derivative financial liabilities:		
December 31, 2021	Less than 1 year	Over 1 year
Accounts payable (including related parties)	$ 5,276,390	$ -
Short-term borrowings	1,103,960	-
Other payables	1,384,149	-
Long-term borrowings (including current portion)	20,954	5,902
Lease liabilities	29,215	25,093
Refund liabilities	161,877	-

(4) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Group's investment in listed stocks, beneficiary certificates and etc. is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The fair value of the Group's investment in convertible bonds and most derivative instruments is included in Level 2.

Level 3: Unobservable inputs for the asset or liability. The fair value of the Group's investment in equity investment without active market is included in Level 3.

B. Financial instruments not measured at fair value

The carrying amounts of cash and cash equivalents, notes receivable, accounts receivable (including related parties), other receivables, notes payable, accounts payable and other payables (including related parties) are approximate to their fair values.

C. The related information on financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities is as follows:

(a) The related information on the nature of the assets and liabilities is as follows:

December 31, 2022	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Equity securities	$ 2,486,792	$ 42,902	$ 294,067	$ 2,823,761
Debt securities	20,000	-	-	20,000
Beneficiary certificates	-	-	336,666	336,666
Derivative instruments	-	169,235	-	169,235
Hybrid instruments	116,241	-	-	116,241
Financial assets at fair value through other comprehensive income	-	-	-	-
Equity securities	-	-	1,866	1,866
	$ 2,623,033	$ 212,137	$ 632,599	$ 3,467,769

December 31, 2021	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Equity securities	$ 7,886,450	$ 47,739	$ 351,220	$ 8,285,409
Debt securities	20,000	-	-	20,000
Beneficiary certificates	30,458	-	291,225	321,683
Derivative instruments	-	104,545	-	104,545
Hybrid instruments	259,544	-	-	259,544
Financial assets at fair value through other comprehensive income	-	-	-	-
Equity securities	-	-	1,839	1,839
	$ 8,196,452	$ 152,284	$ 644,284	$ 8,993,020

(b) The methods and assumptions the Group used to measure fair value are as follows:

i. The instruments the Group used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

	Listed shares	Open-end fund	Convertible bond
Market quoted price	Closing price	Net asset value	Closing

ii. Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques. The fair value of financial instruments measured by using valuation techniques can be referred to current fair value of instruments with similar terms and characteristics in substance, other valuation methods, including calculated by applying model using market information available at the consolidated balance sheet date.

iii. When assessing non-standard and low-complexity financial instruments, for example, foreign exchange swap contracts, the Group adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.

iv. The valuation of derivative financial instruments is based on valuation model widely accepted by market participants, such as present value techniques and option pricing models. Forward exchange contracts are usually valued based on the current forward exchange rate.

v. The Group takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty and the Group's credit quality.

D. For the years ended December 31, 2022 and 2021, there was no transfer between Level 1 and Level 2.

E. The following chart is the movement of Level 3 for the years ended December 31, 2022 and 2021:

	2022		
	Equity securities	Foreign venture capital	Total
At January 1	$ 353,059	$ 291,225	$ 644,284
Gains recognised in profit or loss	(77,997)	45,441	(32,556)
Disposed of during the year	(750)	-	(750)
Acquired of during the year	20,775		20,775
Effect of exchange rate	846	-	846
Transfers out from level 3	-	-	-
At December 31	$ 295,933	$ 336,666	$ 632,599

	2021		
	Equity securities	Foreign venture capital	Total
At January 1	$ 2,734,835	$ 162,191	$ 2,897,026
Gains recognised in profit or loss	7,004,888	129,034	7,133,922
Disposed of during the year	(519,642)	-	(519,642)
Effect of exchange rate	(11)	-	(11)
Transfers out from level 3	(8,867,011)	-	(8,867,011)
At December 31	$ 353,059	$ 291,225	$ 644,284

F. In the valuation process of categorising the fair value into Level 3, the Group's investment segment or the appointed third party conducts independent verification for the fair value of financial instruments by matching the valuation result with market status through independent resource, verifying its independence, reliability, consistency with other resource and representation of viable price. Besides, the segment regularly calibrates the valuation model, conducts retrospective tests, updates the values of input, data, and makes any other necessary adjustment to the fair value to ensure the valuation result is reasonable.

G. The details about quantified information in relation to significant unobservable inputs for measuring the fair value of Level 3 and sensitivity analysis of significant unobservable inputs is listed below and Note 12(4)H.

	Fair value at December 31, 2022	Valuation technique	Significant unobservable inputs	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instruments					
Unlisted shares	$ 236,495	Market comparable companies	Operating income multiple price to book ratio multiple and price to earnings ratio multiple	0.71~1.46(0.87)	The higher the multiple, the higher the fair value
Unlisted shares (including venture capital shares and funds)	396,104	Net asset value	Not applicable	Not applicable	The higher the net asset value, the higher the fair value

	Fair value at December 31, 2021		Valuation technique	Significant unobservable inputs	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instruments						
Unlisted shares	$	135,120	Market comparable companies	Operating income multiple price to book ratio multiple and price to earnings ratio multiple	1.05~4.28(1.78)	The higher the multiple, the higher the fair value
Unlisted shares		168,157	Discounted cash flow	Long-term revenue growth rate	1.12~1.51(1.31)	The higher the long-term revenue growth rate and long-term pre-tax operating margin, the higher the fair value
Unlisted shares (including venture capital shares and funds)		341,007	Net asset value	Not applicable	Not applicable	The higher the net asset value, the higher the fair value

H. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. The following is the effect on profit or loss or on other comprehensive income from financial assets and liabilities categorised within Level 3 if the inputs used to valuation models have changed:

			December 31, 2022							
			Recognised in profit or loss				Recognised in other comprehensive income			
	Input	Change	Favourable change		Unfavourable change		Favourable change		Unfavourable change	
Financial assets										
Equity instrument	Price to book ratio multiple	± 1%	$	2,365	$	2,365	$	-	$	-
Equity instrument	Not applicable value	± 1%		3,942		3,942		19		19
			$	6,307	$	6,307	$	19	$	19

			December 31, 2021			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Price to book ratio multiple	± 1%	$ 1,351	$ 1,351	$ -	$ -
Equity instrument	Long-term revenue growth rate	± 1%	1,682	1,682	-	-
Equity instrument	Not applicable value	± 1%	3,392	3,392	18	18
			$ 6,425	$ 6,425	$ 18	$ 18

(4) Other

The Group implemented prevention measures in response to the Covid-19 outbreak and the lockdown in Mainland China. Additionally, there was no significant impact on the Group's operations and business for 2022 and 2021.

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

Information on significant transactions as of and for the year ended December 31, 2022 in conformity with the "Rules Governing the Preparation of Financial Statements by Securities Issuers" are as follows. In addition, inter-company transactions between companies were eliminated. The following disclosures are for reference only:

A. Loans to others: Refer to table 1.
B. Provision of endorsements and guarantees to others: Refer to table 2.
C. Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Refer to table 3.
D. Acquisition or sale of the same security with the accumulated cost exceeding $300 million or 20% of the Company's paid-in capital: Refer to table 4.
E. Acquisition of real estate reaching $300 million or 20% of paid-in capital or more: None.
F. Disposal of real estate reaching $300 million or 20% of paid-in capital or more: None.
G. Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more: Refer to table 5.
H. Receivables from related parties reaching $100 million or 20% of paid-in capital or more: Refer to table 6.
I. Trading in derivative instruments undertaken during the reporting periods: Refer to Notes 6(2) and 12(3).

J. Significant intragroup transactions during the reporting periods: Refer to table 7.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Refer to table 8.

(3) Information on investments in Mainland China

A. Basic information: Refer to table 9.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: Refer to table 5, 6 and 7.

(4) Major shareholders information

Major shareholders information: The Company has no shareholders holding more than 5% of issued shares.

14. SEGMENT INFORMATION

(1) General information

The Group prepares segment information based on the geographical area for the management review. At present, the Company's primary sales locations are Taiwan, America and China. Due to the fact that the sales channel, nature of products and other influential elements are heavily affected by geographical factors, the operating management implemented different financial management and performance method for the three areas. Therefore, the reportable segments are Taiwan, America and China.

(2) Operating segments evaluation

The Company evaluates operating segments' performance based on operating revenue and net income before income tax. All operating segments implemented the Group accounting policies which are detailed in Note 4 of the consolidated financial statements. The transactions between segments are conducted based on fair trading principle. The external revenue submitted to key operation decision makers is consistent with the revenue in the statement of comprehensive income. The reconciliation information about comprehensive income before tax of reportable segments after adjustment in current period is described in Note 14(3).

(3) Information on segment profit and loss

The segment information provided to the chief operating decision-maker for the reportable segment is as follows:

	Year ended December 31, 2022					
	Taiwan	Americas	China	Others	Eliminated by consolidation	Consolidated
Income from arm's length parties	$ 11,163,181	$ 266,445	$ 4,886,508	$ 39,278	$ -	$ 16,355,412
Interdepartmental transaction	944,117	49,565	5,172,451	6,113,121	(12,279,254)	-
	$ 12,107,298	$ 316,010	$ 10,058,959	$ 6,152,399	($ 12,279,254)	$ 16,355,412
Segment income (loss), before tax	($ 3,440,895)	($ 38,869)	($ 67,068)	$ 72,349	$ 35,447	($ 3,439,036)
Segment income (loss), net of tax	($ 2,786,256)	($ 63,269)	($ 75,486)	$ 72,349	$ 67,224	($ 2,785,438)
Segment income (loss), including:						
Depreciation and amortisation	$ 53,357	$ 85,012	$ 169,433	$ 116,568	$ -	$ 424,370
Interest income	25,318	1,687	19,010	34	-	46,049
Interest expense	(6,983)	(1,984)	(704)	(730)	20	(10,381)
Income tax expenses	664,657	(2,640)	(8,419)	-	-	653,598
Share of (loss)/profit of associates accounted for using equity method	8,231	-	(17,082)	-	26,382	17,531
Segment assets	$ 19,020,857	$ 871,367	$ 7,174,766	$ 3,433,105	($ 10,727,161)	$ 19,772,934
Segment liabilities	$ 5,069,684	$ 88,668	$ 2,544,719	$ 1,747,108	($ 3,296,317)	$ 6,153,862

	Year ended December 31, 2021					
	Taiwan	Americas	China	Others	Eliminated by consolidation	Consolidated
Income from arm's length parties	$ 14,269,815	$ 485,805	$ 7,470,206	$ 6,092	$ -	$ 22,231,918
Interdepartmental transaction	1,816,942	64,357	6,145,264	9,275,112	(17,301,675)	-
	$ 16,086,757	$ 550,162	$ 13,615,470	$ 9,281,204	($ 17,301,675)	$ 22,231,918
Segment income (loss), before tax	$ 6,334,647	$ 8,131	$ 41,059	$ 171,983	($ 244,763)	$ 6,311,057
Segment income (loss), net of tax	$ 5,074,425	$ 12,289	$ 14,190	$ 171,983	($ 250,508)	$ 5,022,379
Segment income (loss), including:						
Depreciation and amortisation	$ 51,566	$ 28,586	$ 317,876	$ 100,028	$ -	$ 498,056
Interest income	3,877	318	10,460	96	-	14,751
Interest expense	(5,949)	(3,513)	(476)	(123)	21	(10,040)
Income tax expenses	(1,259,717)	(2,091)	(26,870)	-	-	(1,288,678)
Share of (loss)/profit of associates accounted for using equity method	221,553	-	29,972	-	(237,712)	13,813
Segment assets	$ 25,733,412	$ 889,421	$ 9,053,208	$ 3,998,966	($ 12,930,704)	$ 26,744,303
Segment liabilities	$ 8,657,235	$ 140,805	$ 4,310,495	$ 2,390,551	($ 5,639,032)	$ 9,860,054

(4) Reconciliation for segment income (loss)

A. Sales between segments are carried out at arm's length. The revenue from external customers reported to the chief operating decision-maker is measured in a manner consistent with that in the statement of comprehensive income.

B. The adjusted consolidated total profit and reconciliation for post-tax profit (loss) of reportable segment for the current period are provided in Note 14(3).

(5) Information on products and services

Revenue from external customers is mainly from sales of digital television, monitor and stereo system. Details of revenue are as follows:

	Years ended December 31, 2022	Years ended December 31, 2021
Digital televisions	$ 8,188,104	$ 11,391,613
Monitors	4,874,313	6,026,322
Computer peripheral products	1,565,336	3,261,455
Stereo systems	488,931	311,225
Others	1,238,728	1,241,303
	$ 16,355,412	$ 22,231,918

(6) Geographical information

Geographical information for the years ended December 31, 2022 and 2021 is as follows:

	Years ended December 31, 2022		2021	
	Revenue	Non-current assets	Revenue	Non-current assets
Asia	$ 6,794,609	$ 1,984,210	$ 9,989,610	$ 2,151,438
America	2,827,501	243,845	3,447,052	298,742
Taiwan	2,888,923	1,109,732	3,600,143	1,120,780
Europe	3,095,087	-	4,155,252	-
Others	749,292	-	1,039,861	-
	$ 16,355,412	$ 3,337,787	$ 22,231,918	$ 3,570,960

(7) Major customer information

Major customer information of the Group for the years ended December 31, 2022 and 2021 is as follows:

	Years ended December 31			
	2022		2021	
	Revenue	Segment	Revenue	Segment
Customer S	$ 2,401,574	Taiwan and China	$ 4,016,659	Taiwan and China
Customer M	3,631,274	China	4,856,393	China
Customer L	1,540,898	Taiwan	3,261,455	Taiwan
Customer B	2,449,931	Taiwan	2,977,685	Taiwan
	$ 10,023,677		$ 15,112,192	

AMTRAN TECHNOLOGY CO., LTD.AND ITS SUBSIDIARIES

Loans to others

Year ended December 31, 2022

Table 1

Expressed in thousands of NTD

(Except as otherwise indicated)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2022	Balance at December 31, 2022	Actual amount drawn down	Interest rate	Nature of loan (Note 2)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral Item	Collateral Value	Limit on loans granted to a single party (Note 3)	Ceiling on total loans granted (Note 3)	Footnote
0	Amtran Technology Co., Ltd.	AMTRAN VIETNAM TECHNOLOGY COMPANY LIMITED	Other receivables– related parties	Y	$ 307,100	$ 307,100	$ -	Based on the agreement	2	$ -	For acquisitions of equipment and operational needs	$ -	None	$ -	$ 2,690,657	$ 5,381,314	

Note 1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:

(1) The Company is ‘0’.

(2) The subsidiaries are numbered in order starting from ‘1’.

Note 2: The column of ‘Nature of loan’ shall fill in ‘Business transaction or ‘Short-term financing:

(1) The Business association is ‘1’.

(2) The Short-term financing are numbered in order starting from ‘2’

Note 3: Ceiling on total loans granted shall not exceed 40% of the Company’s net asset value. Limit on loans granted to a single party shall not exceed 10% of the Company’s net asset value, except for the subsidiaries, which have 90% voting shares held by the Company, shall not exceed 20% of the Company's net asset value.

AMTRAN TECHNOLOGY CO., LTD.AND ITS SUBSIDIARIES

Provision of endorsements and guarantees to others

Year ended December 31, 2022

Table 2

Expressed in thousands of NTD
(Except as otherwise indicated)

Number (Note 1)	Endorser/ guarantor	Party being endorsed/guaranteed: Company name	Party being endorsed/guaranteed: Relationship with the endorser/ guarantor (Note 2)	Limit on endorsements/ guarantees provided for a single party (Notes 3 and 8)	Maximum outstanding endorsement/ guarantee amount as of December 31, 2022 (Note 4)	Outstanding endorsement/ guarantee amount at December 31, 2022 (Note 5)	Actual amount drawn down (Note 6)	Amount of endorsements/ guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the endorser/ guarantor company	Ceiling on total amount of guarantees provided (Notes 3 and 8)	Provision of endorsements/ guarantees by parent company to subsidiary (Note 7)	Provision of endorsements/ guarantees by subsidiary to parent company (Note 7)	Provision of endorsements/ guarantees to the party in Mainland China (Note 7)	Footnote
0	Amtran Technology Co., Ltd.	AMTRAN VIETNAM TECHNOLOGY COMPANY LIMITED	2	$ 2,690,657	$ 1,689,050	$ 1,289,820	$ -	$ -	9.59	$ 6,726,643	Y	N	N	
0	Amtran Technology Co., Ltd.	WUSH Inc.	2	2,690,657	1,689,050	399,230	-	-	2.97	$ 6,726,643	Y	N	N	

Note 1: The numbers filled in for the endorsements/guarantees provided by the Company or subsidiaries are as follows:

(1) The Company is ‘0’.

(2) The subsidiaries are numbered in order starting from ‘1’.

Note 2: Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following six categories; fill in the number of category each case belongs to:

(1) Having business relationship.

(2) The endorser/guarantor parent company owns directly more than 50% voting shares of the endorsed/guaranteed subsidiary.

(3) The endorser/guarantor parent company and its subsidiaries jointly own more than 50% voting shares of the endorsed/guaranteed company.

(4) The endorsed/guaranteed parent company directly or indirectly owns more than 50% voting shares of the endorser/guarantor subsidiary.

(5) Mutual guarantee of the trade as required by the construction contract.

(6) Due to joint venture, each shareholder provides endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership.

Note 3: Fill in limit on endorsements/guarantees provided for a single party and ceiling on total amount of endorsements/guarantees provided as prescribed in the endorser/guarantor company’s “Procedures for Provision of Endorsements and Guarantees”, and state each individual party to which the endorsements/guarantees have been provided and the calculation for ceiling on total amount of endorsements/guarantees provided in the footnote.

Note 4: Fill in the year-to-date maximum outstanding balance of endorsements/guarantees provided as of the reporting period.

Note 5: Once endorsement/guarantee contracts or promissory notes are signed/issued by the endorser/guarantor company to the banks, the endorser/guarantor company bears endorsement/guarantee liabilities. And all other events involve endorsements and guarantees should be included in the balance of outstanding endorsements and guarantees.

Note 6: Fill in the actual amount of endorsements/guarantees used by the endorsed/guaranteed company.

Note 7: Fill in ‘Y’ for those cases of provision of endorsements/guarantees by listed parent company to subsidiary and provision by subsidiary to listed parent company, and provision to the party in Mainland China.

Note 8: Ceiling on total amount of endorsements/guarantees provided shall not exceed 50% of the Company's latest net assets; limit on endorsement/guarantee to a single party shall not exceed 10% of the Company's net assets, except for the subsidiaries, which have 90% voting shares held by the Company directly, shall not exceed 20% of the Company's net asset value as prescribed in the Company’s “Procedures for Provision of Loans”. The net assets were based on the latest audited financial statements of the Company.

AMTRAN TECHNOLOGY CO., LTD.AND ITS SUBSIDIARIES

Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)

Year ended December 31, 2022

Table 3

Expressed in thousands of NTD

(Except as otherwise indicated)

Securities held by	Marketable securities (Note 1)	Relationship with the securities issuer (Note 2)	General ledger account	As of December 31, 2022 Number of shares (in thousands)	Book value (Note 3)	Ownership (%)	Fair value	Footnote (Note 4)
Amtran Technology Co., Ltd.	Domestic and foreign listed stocks							
	VIZIO Holding Corp.		Current financial assets at fair value through profit or loss	9,790	$ 2,227,882	5.03%	$ 2,227,882	
	CTBC Financial Holding Co., Ltd. Preferred Shares B	-	〃	1,098	65,111	0.22%	65,111	
	Fubon Financial Holding Co., Ltd. Preferred Shares A	-	〃	392	23,677	0.02%	23,677	
	Cathay Financial Holding Co., Ltd. Preferred Stock A	-	〃	270	15,282	0.02%	15,282	
	Realfiction Holding AB	-	〃	2,065	47,357	10.46%	47,357	
	Xiaomi Corporation	-	〃	170	7,324	0.00%	7,324	
	DOG-Proshares Short Dow30	-	〃	2	2,262	0.02%	2,262	
					2,388,895		2,388,895	
Amtran Technology Co., Ltd.	Domestic and foreign unlisted stocks							
	Ordinary shares of Neweb Technologies Co., Ltd.	-	Current financial assets at fair value through profit or loss	716	14,353	0.95%	14,353	
	Jason's Entertainment Co., Ltd.	-	〃	616	28,723	3.86%	28,723	
	Grand Fortune Venture Capital Investment Corporation	-	〃	2,400	24,000	4.12%	24,000	
	Taiwan Centrillion Technology Co., Ltd.	-	〃	1,240	1,498	3.81%	1,498	
	I-Serve Holdings Limited	-	〃	1,000	31,148	1.87%	31,148	
	Sustainable Development Co., Ltd.	-	〃	566	11,316	1.44%	11,316	
	OWLINK TECHNOLOGY, INC	-	〃	Note 5	104,107	8.56	104,107	
	FUGOO CORP.	-	〃	Note 6	-	20.00%	-	
	Ordinary shares of Yu-Chi Venture Capital Investment Corporation	-	〃	431	4,788	3.75%	4,788	
	17LIFE INC.	-	〃	750	-	4.17%	-	
	Fuyo Venture Capital Limited Partnership	-	〃	-	30,000	5.77%	30,000	
	RFIC TECHNOLOGY CORPORATION	-	〃	1,000	10,000	3.50%	10,000	
					259,933		259,933	

Securities held by	Marketable securities (Note 1)	Relationship with the securities issuer (Note 2)	General ledger account	As of December 31, 2022 Number of shares (in thousands)	Book value (Note 3)	Ownership (%)	Fair value	Footnote (Note 4)
Amtran Technology Co., Ltd.	Domestic bonds -							
	Bank Cathay 1st perpetual cumulative subordinated corporate bond issue in 2019	-	Current financial assets at fair value through profit or loss	-	$ 20,000	-	$ 20,000	
Amtran Technology Co., Ltd.	Foreign Venture Fund							
	Yuanta Daily Taiwan 50 Bear -1X ETF	-	〃	-	1,005	-	1,005	
	Solaris Global Alpha Fund	-	〃	-	85,607	-	85,607	
	CHERUBIC VENTURES FUND II L.P	-	〃	-	161,294	-	161,294	
	CHERUBIC VENTURES FUND IV, L.P	-	〃	-	89,765	-	89,765	
					337,671		337,671	
Amtran Technology Co., Ltd.	Foreign stock linked fund							
	Autocall Barrier RCN UBSL	-	〃	-	8,266	-	8,266	
	JPM 12M Fixed Coupon with KI Equity Linked Notes	-	〃		29,069		29,069	
	Worst of KI RCN UBSL	-	〃		27,227		27,227	
	KI RCN UBSL	-	〃		30,236		30,236	
					94,798		94,798	
					$ 3,101,297		$ 3,101,297	

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities.

Note 2: Leave the column blank if the issuer of marketable securities is non-related party.

Note 3: Fill in the amount after adjusted at fair value and deducted by accumulated impairment for the marketable securities measured at fair value; fill in the acquisition cost or amortised cost deducted by accumulated impairment for the marketable securities not measured at fair value.

Note 4: The number of shares of securities and their amounts pledged as security or pledged for loans and their restrictions on use under some agreements should be stated in the footnote if the securities presented herein have such conditions.

Note 5: As of December 31, 2022, the Company held 1,200 thousand Series A Stock preference shares, 2,100 thousand Seris B Stock shares and 1,200 thousand Seed Preferred Stock shares of Owlink Technology, Inc.,presenting 8.56% of shareholding ratio.

Note 6: As of December 31, 2022, the Company held 200 thousand preference shares of Fugoo Corp., presenting 20.00% of total preference shares.

Securities held by	Marketable securities (Note 1)	Relationship with the securities issuer (Note 2)	General ledger account	As of December 31, 2022 Number of shares (in thousands)	Book value (Note 3)	Ownership (%)	Fair value	Footnote (Note 4)
REI MAU ENTERPRISE CO LTD	Domestic listed stocks							
	Fubon Financial Holding Co., Ltd. Preferred Shares A	-	Current financial assets at fair value through profit or loss	698	$ 42,159	0.04%	$ 42,159	
	AU OPTRONICS CORP.	-	〃	568	8,520	0.01%	8,520	
	Cathay Financial Holding Co., Ltd. Preferred Stock A	-	〃	602	34,073	0.04%	34,073	
					84,752		84,752	
REI MAU ENTERPRISE CO LTD	Domestic and foreign unlisted stocks							
	Silcon Tech., Inc.	-	〃	1,100	14,179	4.68%	14,179	
	Hua-ke material technology Inc.	-	〃	325	8	1.54%	8	
	New Smart Technology Co., Ltd.	-	〃	195	5,759	1.58%	5,759	
	Golden Sapphire International Co., Ltd.	-	〃	28	1,000	18.00%	1,000	
					20,946		20,946	
					$ 105,698		$ 105,698	

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities.

Note 2: Leave the column blank if the issuer of marketable securities is non-related party.

Note 3: Fill in the amount after adjusted at fair value and deducted by accumulated impairment for the marketable securities measured at fair value; fill in the acquisition cost or amortised cost deducted by accumulated impairment for the marketable securities not measured at fair value.

Note 4: The number of shares of securities and their amounts pledged as security or pledged for loans and their restrictions on use under some agreements should be stated in the footnote if the securities presented herein have such conditions.

Securities held by	Marketable securities (Note 1)	Relationship with the securities issuer (Note 2)	General ledger account	As of December 31, 2022 Number of shares (in thousands)	Book value (Note 3)	Ownership (%)	Fair value	Footnote (Note 4)
H&P VENTURE CAPITAL INVESTMENT CORPORATION	Domestic and foreign unlisted stocks							
	MegaPro Biomedical Co., Ltd.	-	Current financial assets at fair value through profit or loss	1,426	$ 28,450	2.48%	$ 28,450	
	Ordinary shares of LOFTechnology, Inc.	-	〃	290	-	1.65%	-	
	Atoptech Inc.	-	〃	714	-	2.05%	-	
	High Power Optoelectronics Inc.	-	〃	159	-	0.27%	-	
	NOVALITE Inc.	-	〃	172	-	1.49%	-	
					$ 28,450		$ 28,450	

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities.

Note 2: Leave the column blank if the issuer of marketable securities is non-related party.

Note 3: Fill in the amount after adjusted at fair value and deducted by accumulated impairment for the marketable securities measured at fair value; fill in the acquisition cost or amortised cost deducted by accumulated impairment for the marketable securities not measured at fair value.

Note 4: The number of shares of securities and their amounts pledged as security or pledged for loans and their restrictions on use under some agreements should be stated in the footnote if the securities presented herein have such conditions.

Securities held by	Marketable securities (Note 1)	Relationship with the securities issuer (Note 2)	General ledger account	As of December 31, 2022 Number of shares (in thousands)	Book value (Note 3)	Ownership (%)	Fair value	Footnote (Note 4)
WUSH Inc.	Foreign stock linked fund							
	FIXKI	-	Current financial assets at fair value through profit or loss	-	$ 11,280	-	$ 11,280	
	FIXKK	-	〃	-	9,157	-	9,157	
					$ 20,438		$ 20,438	
WUSH Inc.	Domestic and foreign unlisted stocks							
	ROBLOX CORP	-	Current financial assets at fair value through profit or loss	15	13,145	-	13,145	
					$ 33,583		$ 33,583	

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities.

Note 2: Leave the column blank if the issuer of marketable securities is non-related party.

Note 3: Fill in the amount after adjusted at fair value and deducted by accumulated impairment for the marketable securities measured at fair value; fill in the acquisition cost or amortised cost deducted by accumulated impairment for the marketable securities not measured at fair value.

Note 4: The number of shares of securities and their amounts pledged as security or pledged for loans and their restrictions on use under some agreements should be stated in the footnote if the securities presented herein have such conditions.

Securities held by	Marketable securities (Note 1)	Relationship with the securities issuer (Note 2)	General ledger account	As of December 31, 2022 Number of shares (in thousands)	Book value (Note 3)	Ownership (%)	Fair value	Footnote (Note 4)
ABOUND PROFITS LIMITED	Domestic and foreign unlisted stocks							
	OWLINK TECHNOLOGY, INC	-	Current financial assets at fair value through profit or loss	Note 5:	$ 27,640		$ 27,640	

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities.

Note 2: Leave the column blank if the issuer of marketable securities is non-related party.

Note 3: Fill in the amount after adjusted at fair value and deducted by accumulated impairment for the marketable securities measured at fair value; fill in the acquisition cost or amortised cost deducted by accumulated impairment for the marketable securities not measured at fair value.

Note 4: The number of shares of securities and their amounts pledged as security or pledged for loans and their restrictions on use under some agreements should be stated in the footnote if the securities presented herein have such conditions.

Note 5: As of December 31, 2022, the Company held 1,200 thousand Series A Stock preference shares, 2,100 thousand Seris B Stock shares and 1,200 thousand Seed Preferred Stock shares of Owlink Technology, Inc. , presenting 8.56% of shareholding ratio.

Securities held by	Marketable securities (Note 1)	Relationship with the securities issuer (Note 2)	General ledger account	As of December 31, 2022 Number of shares (in thousands)	Book value (Note 3)	Ownership (%)	Fair value	Footnote (Note 4)
Amtran Electronic Co., Ltd.	Domestic and foreign unlisted stocks							
	Beijing Hypersring Technologies, Inc		Current financial assests at fair value through other comprehensive income	-	$ 1,866	15.00%	$ 1,866	

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities.

Note 2: Leave the column blank if the issuer of marketable securities is non-related party.

Note 3: Fill in the amount after adjusted at fair value and deducted by accumulated impairment for the marketable securities measured at fair value; fill in the acquisition cost or amortised cost deducted by accumulated impairment for the marketable securities not measured at fair value.

Note 4: The number of shares of securities and their amounts pledged as security or pledged for loans and their restrictions on use under some agreements should be stated in the footnote if the securities presented herein have such conditions.

AMTRAN TECHNOLOGY CO., LTD.AND ITS SUBSIDIARIES

Acquisition or sale of the same security with the accumulated cost exceeding $300 million or 20% of the Company's paid-in capital

Year ended December 31, 2022

Table 4

Expressed in thousands of NTD

(Except as otherwise indicated)

					Balance as at January 1, 2022		Addition (Note 2)		Disposal				Balance as at December 31, 2022		
Investor	Marketable securities	General ledger account	Counterparty (Note 1)	Relationship with the investor	Number of shares	Amount	Number of shares	Amount	Number of shares	Selling price	Book value	Gain (loss) on disposal	Number of shares	Amount	Note
Amtran Technology Co., Ltd.	VIZIO Holding Corp.	Current financial assets at fair value through profit or loss	-	None	14,082	$ 7,573,334	-	$ -	4,292	$ 1,358,161	$ 2,307,915	($ 949,754)	9,790	$ 2,227,882	-

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities.

Note 2: Fill in the columns the counterparty and relationship if securities are accounted for under the equity method; otherwise leave the columns blank.

Note 3: Aggregate purchases and sales amounts should be calculated separately at their market values to verify whether they individually reach NT$300 million or 20% of paid-in capital or more.

Note 4: Paid-in capital referred to herein is the paid-in capital of parent company. In the case that shares were issued with no par value or a par value other than NT$10 per share, the 20% of paid-in capital shall be replaced by 10% of equity attributable to owners of the parent in the calculation.

AMTRAN TECHNOLOGY CO., LTD.AND ITS SUBSIDIARIES

Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more

Year ended December 31, 2022

Table 5

Expressed in thousands of NTD
(Except as otherwise indicated)

			Transaction				Differences in transaction terms compared to third party transactions (Note 1)		Notes/accounts receivable (payable)		
Purchaser/seller	Counterparty	Relationship with the counterparty	Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	Footnote (Note 2)
Amtran Technology Co., Ltd.	Suzhou Raken Technology Ltd.	The Company's subsidiary	(Sales)	$ 248,211	2%	60 days after monthly billings	Sales price under mutual agreement	30~90 days after monthly billing for regular clients	$ -	-	
Amtran Technology Co., Ltd.	AMTRAN VIDEO CORPORATION	The Company's subsidiary	(Sales)	$ 238,976	2%	60 days after monthly billings	Sales price under mutual agreement	30~90 days after monthly billing for regular clients	$ 39,249	2%	
Amtran Technology Co., Ltd.	WUSH Inc.	The Company's subsidiary	(Sales)	$ 333,615	3%	90 days after monthly billings	Sales price under mutual agreement	30~90 days after monthly billing for regular clients	$ 126,456	7%	
Suzhou Raken Technology Ltd.	Amtran Technology Co., Ltd.	Ultimate parent company	(Sales)	$ 5,001,092	50%	75 days after monthly billings	Sales price under mutual agreement	30~90 days after monthly billing for regular clients	$ 896,261	47%	
WUSH Inc.	WUSH NET Inc.	Other related party	(Sales)	$ 375,019	100%	90 days after monthly billings	Sales price under mutual agreement	30~90 days after monthly billing for regular clients	$ 113,228	91%	
AMTRAN VIETNAM TECHNOLOGY COMPANY LIMITED.	Amtran Technology Co., Ltd.	Ultimate parent company	(Sales)	$ 6,101,176	99%	75 days after monthly billings	Sales price under mutual agreement	30~90 days after monthly billing for regular clients	$ 926,141	97%	

Note 1: If terms of related party transactions are different from third-party transactions, explain the differences and reasons in the 'Unit price' and 'Credit term' columns.

Note 2: In case related-party transaction terms involve advance receipts (prepayments) transactions, explain in the footnote the reasons, contractual provisions, related amounts, and differences in types of transactions compared to third-party transactions.

Note 3: Paid-in capital referred to herein is the paid-in capital of parent company. In the case that shares were issued with no par value or a par value other than NT$10 per share, the 20% of paid-in capital shall be replaced by 10% of equity attributable to owners of the parent in the calculation.

Note 4: The transactions between the Company and subsidiaries are disclosed from the aspect of asset and revenue and the corresponding transactions are not disclosed.

AMTRAN TECHNOLOGY CO., LTD.AND ITS SUBSIDIARIES

Receivables from related parties reaching $100 million or 20% of paid-in capital or more

Year ended December 31, 2022

Table 6

Expressed in thousands of NTD
(Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2022 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts
					Amount	Action taken		
AMTRAN VIETNAM TECHNOLOGY COMPANY LIMITED.	Amtran Technology Co., Ltd.	Ultimate parent company	$ 926,141	5.34	$ -	$ -	$ 870,744	$ -
Suzhou Raken Technology Ltd.	Amtran Technology Co., Ltd.	Ultimate parent company	896,261	3.83	-	-	540,465	-
Amtran Technology Co., Ltd.	WUSH Inc.	The Company’s subsidiary	126,456	2.41	-	-	86,726	-
WUSH Inc.	WUSH NET Inc.	Other related party	113,228	2.98	-	-	113,288	-

Note 1: Fill in separately the balances of accounts receivable–related parties, notes receivable–related parties, other receivables–related parties…etc.

Note 2: Paid-in capital referred to herein is the paid-in capital of parent company. In the case that shares were issued with no par value or a par value other than NT$10 per share, the 20 % of paid-in capital shall be replaced by 10% of equity attributable to owners of the parent in the calculation.

AMTRAN TECHNOLOGY CO., LTD.AND ITS SUBSIDIARIES

Significant inter-company transactions during the reporting period

Year ended December 31, 2022

Table 7

Expressed in thousands of NTD

(Except as otherwise indicated)

				Transaction (Note 5)			
Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
1	Suzhou Raken Technology Ltd.	Amtran Technology Co., Ltd.	Subsidiary to parent company	Sales	$ 5,001,092	75 days after monthly billings	31%
1	Suzhou Raken Technology Ltd.	Amtran Technology Co., Ltd.	Subsidiary to parent company	Accounts receivable	896,261	75 days after monthly billings	5%
2	AMTRAN VIETNAM TECHNOLOGY COMPANY LIMITED.	Amtran Technology Co., Ltd.	Subsidiary to parent company	Sales	6,101,176	75 days after monthly billings	37%
2	AMTRAN VIETNAM TECHNOLOGY COMPANY LIMITED.	Amtran Technology Co., Ltd.	Subsidiary to parent company	Accounts receivable	926,141	75 days after monthly billings	5%

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:
(1) Parent company is ‘0’.
(2) The subsidiaries are numbered in order starting from ‘1’.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories:
(1) Parent company to subsidiary.
(2) Subsidiary to parent company.
(3) Subsidiary to subsidiary.

Note 3: Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 4: The Company may decide to disclose or not to disclose transaction details in this table based on the materiality principle.

Note 5: The individual transaction below NT$0.5 billion is not disclosed. Transactions are disclosed from the assets and revenue's side and are not disclosed from the opposite side.

AMTRAN TECHNOLOGY CO., LTD.AND ITS SUBSIDIARIES

Information on investees

Year ended December 31, 2022

Table 8

Expressed in thousands of NTD

(Except as otherwise indicated)

Investor	Investee (Notes 1 and 2)	Location	Main business activities	Initial investment amount: Balance as at December 31, 2022	Initial investment amount: Balance as at December 31, 2021	Shares held as at December 31, 2022: Number of shares	Shares held as at December 31, 2022: Ownership (%)	Shares held as at December 31, 2022: Book value	Net profit (loss) of the investee for the year ended December 31, 2022 (Note 2(2))	Investment income (loss) recognised by the Company for the year ended December 31, 2022 (Note 2(3))	Footnote
Amtran Technology Co., Ltd.	ABOUND PROFITS LIMITED	British Virgin Islands	General investment business	$ 847,755	$ 847,755	24,800,000	100.00	$ 1,757,477	($ 33,350)	($ 33,350)	
Amtran Technology Co., Ltd.	REI MAU ENTERPRISE CO LTD	Taiwan	General investment business	199,980	199,980	19,998,000	100.00	206,834	(8,116)	(8,116)	
Amtran Technology Co., Ltd.	ASEV DISPLAY LABS	U.S.A	Sales of computer software and hardware, after-sales services	67,189	67,189	2,000,000	100.00	135,792	15,716	15,716	
Amtran Technology Co., Ltd.	WUSH Inc.	Taiwan	Merchandising Business	88,573	88,573	16,400,000	82.00	205,436	2,157	1,769	
Amtran Technology Co., Ltd.	AMTRAN LOGISTICS, INC.	U.S.A	Sales of LCD TVs and logistic services	32,814	32,814	1,000,000	100.00	441,502	(17,089)	(17,089)	
Amtran Technology Co., Ltd.	AMTRAN VIDEO CORPORATION	U.S.A	Sales of LCD TVs and logistic services	28,560	28,560	1,000,000	100.00	27,911	(1,453)	(1,453)	
Amtran Technology Co., Ltd.	SPYGLASS TESLA, LLC.	U.S.A	General investment business	57,437	57,437	1,750,000	43.75	77,654	(38,683)	(16,924)	
Amtran Technology Co., Ltd.	AMTRAN VIETNAM TECHNOLOGY COMPANY LIMITED	Vietnam	Manufacturing and sales of LCDs	1,771,980	1,771,980	-	100.00	1,658,112	72,274	72,274	
Amtran Technology Co., Ltd.	AMTRAN VIETNAM TRADING COMPANY LIMITED	Vietnam	Merchandising Business	30,074	-	-	100.00	27,976	75	75	
Amtran Technology Co., Ltd.	H&P VENTURE CAPITAL INVESTMENT CORPORATION	Taiwan	Venture capital business	16,486	16,486	1,648,561	38.71	13,226	(16,978)	(6,574)	
Amtran Technology Co., Ltd.	HEROIC FAITH MEDICAL SCIENCE CO., LTD	Cayman Islands	General investment business	54,262	54,262	3,333,333	19.51	54,262	(47,351)	-	Note 3
Amtran Technology Co., Ltd.	HUA JUNG COMPONENTS CO., LTD.	Taiwan	Manufacture of electronic components	497,099	497,099	54,575,709	31.60	403,798	73,698	23,288	

Investor	Investee (Notes 1 and 2)	Location	Main business activities	Initial investment amount: Balance as at December 31, 2022	Initial investment amount: Balance as at December 31, 2021	Shares held as at December 31, 2022: Number of shares	Shares held as at December 31, 2022: Ownership (%)	Shares held as at December 31, 2022: Book value	Net profit (loss) of the investee for the year ended December 31, 2022 (Note 2(2))	Investment income (loss) recognised by the Company for the year ended December 31, 2022 (Note 2(3))	Footnote
Amtran Technology Co., Ltd.	BMA VENTURE CAPITAL INVESTMENT CORPORATION	Taiwan	Venture capital business	$ 69,671	$ 77,241	6,967,172	24.14	$ 55,065	($ 19,684)	($ 4,751)	
Zwei-Mau Investment Co., Ltd.	Zwei-Mau Capital Inc.	Taiwan	Venture capital business	6,000	-	600,000	100.00	360	360	360	
Zwei-Mau Investment Co., Ltd.	CDIB-Mac Limited Partnership	Taiwan	Venture capital business	18,075	-	-	40.17	17,094	(2,443)	(981)	
Zwei-Mau Capital Inc.	CDIB-Mac Limited Partnership	Taiwan	Venture capital business	450	-	-	1.00	425	(2,443)	(25)	
WUSH Inc.	WUSH Transport Inc.	Taiwan	Logistic services	15,074	15,074	3,000,000	100.00	33,741	(126)	(126)	

Note 1: If a public company is equipped with an overseas holding company and takes consolidated financial report as the main financial report according to the local law rules, it can only disclose the information of the overseas holding company about the disclosure of related overseas investee information.

Note 2: If situation does not belong to Note 1, fill in the columns according to the following regulations:

(1) The columns of ‘Investee’, ‘Location’, ‘Main business activities’, Initial investment amount’ and ‘Shares held as at December 31, 2022’ should fill orderly in the Company’s (public company’s) information on investees and every directly or indirectly controlled investee’s investment information, and note the relationship between the Company (public company) and its investee each (ex. direct subsidiary or indirect subsidiary) in the ‘footnote’ column..

(2) The ‘Net profit (loss) of the investee for the year ended December 31, 2022’ column should fill in amount of net profit (loss) of the investee for this period.

(3) The ‘Investment income (loss) recognised by the Company for the year ended December 31, 2022’ column should fill in the Company (public company) recognised investment income (loss) of its direct subsidiary and recognised investment income (loss) of its investee accounted for under the equity method for this period. When filling in recognised investment income (loss) of its direct subsidiary, the Company (public company) should confirm that direct subsidiary’s net profit (loss) for this period has included its investment income (loss) which shall be recognised by regulations.

Note 3: The Company held 3,333 thousand preference shares of Heroic Faith Medical Science Co., Ltd.

AMTRAN TECHNOLOGY CO., LTD.

Information on investments in Mainland China

Year ended December 31, 2022

Table 9

Expressed in thousands of NTD
(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2022	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the year ended December 31, 2022		Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2022	Net income of investee for the year ended December 31, 2022	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the year ended December 31, 2022	Book value of investments in Mainland China as of December 31, 2022	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2022	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Amtran Electronic Co., Ltd.	R&D, manufacturing and repair service of LCDs	$ 1,160,838	1	$ 608,058	$ -	$ -	$ 608,058	($ 14,600)	100.00	($ 14,600)	$ 1,636,593	$ 1,171,421	
Suzhou Raken Technology Ltd.	R&D, manufacturing and repair service of LCDs	2,791,987	1	-	-	-	`	(42,136)	62.05	(26,146)	1,569,845	595,508	
Suzhou Raken Technology Ltd.	R&D, manufacturing and repair service of LCDs	2,791,987	3	1,059,523	-	-	1,059,523	(42,136)	37.95	(15,989)	1,090,091	534,305	

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2022	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
Amtran Technology Co., Ltd.	$ 1,667,581	$ 2,690,227	$ 8,071,972

Note 1: (1) The investee companies was invested through a company founded in the third territory, of which Amtran Electronic(Suzhou) Co., Ltd. and Suzhou Raken Technology Ltd. were invested by Abound Profits Limited and Amtran Electronic (Suzhou) Co., Ltd., respectively.

(2) Through investing in an existing company in the third area, which then invested in the investee in Mainland China.

(3) Others (directly invested in the company in Mainland China)

Note 2: The recognition in relation to Amtran Electronic (Suzhou) Co., Ltd. and Suzhou Raken Technology Ltd. was based on the Taiwanese parent company's financial statements which were audited by independent auditors.

Note 3: USD：NTD=1:30.71