

TAIWAN HOPAX CHEMS.MFG.CO.,LTD.
2024 First Quarter Consolidated Financial Statements

Unit: NT\$ thousand

Balance Sheet			
Accounting Title	2024/3/31	2023/12/31	2023/3/31
Balance Sheet			
Current assets			
Cash and cash equivalents	836,751	641,038	607,099
Current financial assets at fair value through profit or loss	157	4,725	632
Current financial assets at amortised cost	41,548	57,890	64,777
Notes receivable, net	153,381	156,076	256,886
Accounts receivable, net	936,006	799,098	968,950
Other receivables	12,008	6	29,441
Current tax assets	6	10,308	0
Prepaid income tax	6	10,308	0
Current inventories	1,266,647	1,280,996	1,438,565
Prepayments	37,170	39,549	50,293
Other current assets	24,455	24,982	22,264
Total current assets	3,308,129	3,014,668	3,438,907
Non-current assets			
Non-current financial assets at fair value through other comprehensive income	81,295	92,491	75,719
Property, plant and equipment	2,659,308	2,666,512	2,707,719
Right-of-use assets	110,697	110,701	104,779
Investment property, net	8,278	8,356	8,588
Deferred tax assets	140,506	143,084	143,839
Other non-current assets	78,884	43,339	71,738
Prepayments for business facilities	35,320	12,842	41,159
Guarantee deposits paid	20,968	7,897	7,325
Other non-current assets, others	22,596	22,600	23,254
Total non-current assets	3,078,968	3,064,483	3,112,382
Total assets	6,387,097	6,079,151	6,551,289
Current liabilities			
Current borrowings	530,000	375,000	466,240
Short-term notes and bills payable	84,997	0	0
Current financial liabilities at fair value through profit or loss	9,604	304	5,464
Current contract liabilities	49,003	53,154	53,369
Notes payable	186,735	156,020	220,412
Accounts payable	258,957	263,751	283,071
Other payables	456,097	317,525	501,410
Dividends payable, non-cash assets distributions	216,863	0	239,416
Other payables, others	239,234	317,525	261,994
Current tax liabilities	105,617	82,223	90,642
Current lease liabilities	4,202	4,317	1,861
Other current liabilities	640,812	708,320	461,519
Long-term liabilities, current portion	628,085	696,978	443,658
Other current liabilities, others	12,727	11,342	17,861

Unit: NT\$ thousand

Balance Sheet			
Total current liabilities	2,326,024	1,960,614	2,083,988
Non-current liabilities			
Non-current portion of non-current borrowings	178,801	208,333	798,841
Non-current provisions	4,804	4,789	5,554
Non-current provisions for employee benefits	4,804	4,789	5,554
Deferred tax liabilities	102,834	98,734	95,174
Non-current lease liabilities	9,732	10,723	2,595
Other non-current liabilities	64,150	64,748	78,524
Net defined benefit liability, non-current	63,387	63,998	77,235
Guarantee deposits received	763	750	1,289
Total non-current liabilities	360,321	387,327	980,688
Total liabilities	2,686,345	2,347,941	3,064,676
Equity attributable to owners of parent			
Share capital			
Ordinary share	1,734,903	1,734,903	1,734,903
Total Share Capital	1,734,903	1,734,903	1,734,903
Capital surplus			
Total capital surplus	627,972	627,972	627,972
Retained earnings			
Legal reserve	418,584	418,584	357,664
Special reserve	316,196	316,196	328,708
Unappropriated retained earnings (accumulated deficit)	912,768	985,698	727,752
Total retained earnings	1,647,548	1,720,478	1,414,124
Other equity interest			
Total other equity interest	-309,671	-352,143	-290,386
Total equity attributable to owners of parent	3,700,752	3,731,210	3,486,613
Total equity	3,700,752	3,731,210	3,486,613
Total liabilities and equity	6,387,097	6,079,151	6,551,289
Equivalent issue shares of advance receipts for ordinary share	0	0	0
Number of shares in entity held by entity and by its subsidiaries	0	0	0

Unit: NT\$ thousand

Income Statement		
Accounting Title	2024/01/01 To2024/03/31	2023/01/01 To2023/03/31
Total operating revenue	1,202,747	1,204,096
Total operating costs	838,063	834,144
Gross profit (loss) from operations	364,684	369,952
Gross profit (loss) from operations	364,684	369,952
Operating expenses		
Selling expenses	84,228	79,199
Administrative expenses	55,051	55,649
Research and development expenses	37,150	39,845
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	552	-742
Total operating expenses	176,981	173,951
Net operating income (loss)	187,703	196,001
Non-operating income and expenses		
Total interest income	1,769	1,025
Total other income	1,403	5,439
Other gains and losses, net	1,453	-7,786
Finance costs, net	5,628	9,782
Total non-operating income and expenses	-1,003	-11,104
Profit (loss) from continuing operations before tax	186,700	184,897
Total tax expense (income)	42,767	47,750
Profit (loss) from continuing operations	143,933	137,147
Profit (loss)	143,933	137,147
Other comprehensive income		
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	-11,196	11,483
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-2,130	-97
Components of other comprehensive income that will not be reclassified to profit or loss	-9,066	11,580
Exchange differences on translation	53,247	19,512
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	1,709	5,282
Components of other comprehensive income that will be reclassified to profit or loss	51,538	14,230
Other comprehensive income, net	42,472	25,810
Total comprehensive income	186,405	162,957
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	137,147	137,147
Comprehensive income, attributable to owners of parent	162,957	162,957
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	0.83	0.79
Total basic earnings per share	0.83	0.79
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	0.81	0.77
Total diluted earnings per share	0.81	0.77

2024/03/31 Statement of Stockholders' Equity

Unit: NT\$ thousand

Accounting Title	Ordinary share	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive	Total other equity interest	Total equity attributable to owners of parent	Total equity
Equity at beginning of period	1,734,903	1,734,903	627,972	418,584	316,196	985,698	1,720,478	-324,324	-27,819	-352,143	3,731,210	3,731,210
Cash dividends of ordinary share	0	0	0	0	0	-216,863	-216,863	0	0	0	-216,863	-216,863
Profit (loss)	0	0	0	0	0	143,933	143,933	0	0	0	143,933	143,933
Other comprehensive income	0	0	0	0	0	0	0	51,538	-9,066	42,472	42,472	42,472
Total comprehensive income	0	0	0	0	0	143,933	143,933	51,538	-9,066	42,472	186,405	186,405
Total increase (decrease) in equity	0	0	0	0	0	-72,930	-72,930	51,538	-9,066	42,472	-30,458	-30,458
Equity at end of period	1,734,903	1,734,903	627,972	418,584	316,196	912,768	1,647,548	-272,786	-36,885	-309,671	3,700,752	3,700,752

2023/03/31 Statement of Stockholders' Equity

Unit: NT\$ thousand

Accounting Title	Ordinary share	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive	Total other equity interest	Total equity attributable to owners of parent	Total equity
Equity at beginning of period	1,734,903	1,734,903	627,972	357,664	328,708	830,021	1,516,393	-275,842	-40,354	-316,196	3,563,072	3,563,072
Cash dividends of ordinary share	0	0	0	0	0	-239,416	-239,416	0	0	0	-239,416	-239,416
Profit (loss)	0	0	0	0	0	137,147	137,147	0	0	0	137,147	137,147
Other comprehensive income	0	0	0	0	0	0	0	14,230	11,580	25,810	25,810	25,810
Total comprehensive income	0	0	0	0	0	137,147	137,147	14,230	11,580	25,810	162,957	162,957
Total increase (decrease) in equity	0	0	0	0	0	-102,269	-102,269	14,230	11,580	25,810	-76,459	-76,459
Equity at end of period	1,734,903	1,734,903	627,972	357,664	328,708	727,752	1,414,124	-261,612	-28,774	-290,386	3,486,613	3,486,613

Unit: NT\$ thousand

Statements of Cash Flows		
Accounting Title	2024/01/01 To2024/03/31	2023/01/01 To2023/03/31
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	186,700	184,897
Profit (loss) before tax	186,700	184,897
Depreciation expense	72,783	74,782
Amortization expense	1,667	1,892
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	552	-742
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	15,449	16
Interest expense	5,628	9,782
Interest income	-1,769	-1,025
Loss (gain) on disposal of property, plan and equipment	1,982	780
Impairment loss on non-financial assets	862	1,184
Other adjustments to reconcile profit (loss)	15	19
Total adjustments to reconcile profit (loss)	97,169	86,688
Decrease (increase) in financial assets at fair value through profit or loss, mandatorily measured at fair value	4,162	8,479
Decrease (increase) in notes receivable	2,695	24,412
Decrease (increase) in accounts receivable	-137,657	55,873
Decrease (increase) in other receivable	-1,564	2,322
Decrease (increase) in inventories	13,224	62,385
Decrease (increase) in prepayments	2,379	13,177
Decrease (increase) in other current assets	527	2,395
Total changes in operating assets	-116,234	169,043
Increase (decrease) in financial liabilities held for trading	-5,743	-3,631
Increase (decrease) in contract liabilities	-4,151	-8,152
Increase (decrease) in notes payable	29,717	-30,124
Increase (decrease) in accounts payable	-4,794	-56,049
Increase (decrease) in other payable	-77,785	-90,728
Increase (decrease) in other current liabilities	1,385	5,001
Increase (decrease) in net defined benefit liability	-611	398
Total changes in operating liabilities	-61,982	-183,285
Total changes in operating assets and liabilities	-178,216	-14,242
Total adjustments	-81,047	72,446
Cash inflow (outflow) generated from operations	105,653	257,343
Interest received	1,633	1,025
Interest paid	-4,820	-9,340
Income taxes refund (paid)	-11,919	-30,023
Net cash flows from (used in) operating activities	90,547	219,005
Cash flows from (used in) investing activities		
Acquisition of financial assets at fair value through other comprehensive income	0	0
Proceeds from disposal of financial assets at fair value through other comprehensive income	0	0
Proceeds from disposal of financial assets at amortised cost	16,342	21,664
Acquisition of property, plant and equipment	-66,545	-84,484
Proceeds from disposal of property, plant and equipment	1,788	154
Increase in refundable deposits		0
Decrease in refundable deposits	-13,071	642

Unit: NT\$ thousand

Statements of Cash Flows		
Acquisition of use-of-right assets	-321	-372
Increase in other non-current assets	-1,663	-189
Net cash flows from (used in) investing activities	-63,470	-62,585
Cash flows from (used in) financing activities		
Increase in short-term loans	155,000	0
Decrease in short-term loans	0	-120,768
Increase in short-term notes and bills payable	85,000	0
Proceeds from long-term debt	192,135	220,000
Repayments of long-term debt	-291,667	-206,185
Increase in guarantee deposits received	13	3
Payments of lease liabilities	-1,106	-509
Net cash flows from (used in) financing activities	139,375	-107,459
Effect of exchange rate changes on cash and cash equivalents	29,261	9,815
Net increase (decrease) in cash and cash equivalents	195,713	58,776
Cash and cash equivalents at beginning of period	641,038	548,323
Cash and cash equivalents at end of period	836,751	607,099
Cash and cash equivalents reported in the statement of financial position	836,751	607,099