

TAIWAN HOPAX CHEMS.MFG.CO.,LTD.
2024 Nine Months Consolidated Financial Statements

Unit: NT\$ thousand

Balance Sheet			
Accounting Title	2024/9/30	2023/12/31	2023/9/30
Current assets			
Cash and cash equivalents	1,681,187	641,038	606,838
Current financial assets at fair value through profit or loss	3,544	4,725	859
Current financial assets at amortised cost	45,442	57,890	54,944
Notes receivable, net	158,494	156,076	194,907
Accounts receivable, net	1,012,527	799,098	946,031
Other receivables	16,368	10,308	11,741
Current tax assets	9	6	0
Current inventories	1,402,547	1,280,996	1,218,501
Prepayments	53,056	39,549	64,256
Other current assets	27,465	24,982	23,104
Total current assets	4,400,639	3,014,668	3,121,181
Non-current assets			
Non-current financial assets at fair value through other comprehensive income	98,622	92,491	76,386
Property, plant and equipment	2,676,644	2,666,512	2,704,458
Right-of-use assets	109,835	110,701	113,624
Investment property, net	9,048	8,356	8,433
Deferred tax assets	131,675	143,084	137,369
Other non-current assets	96,762	43,339	49,357
Total non-current assets	3,122,586	3,064,483	3,089,627
Total assets	7,523,225	6,079,151	6,210,808
Current liabilities			
Current borrowings	603,000	375,000	581,995
Short-term notes and bills payable	49,954	0	99,960
Current financial liabilities at fair value through profit or loss	2,392	304	12,828
Current contract liabilities	41,976	53,154	48,818
Notes payable	226,401	156,020	167,013
Accounts payable	242,971	263,751	209,713
Other payables	297,098	317,525	278,318
Current tax liabilities	42,637	82,223	60,741
Current lease liabilities	3,888	4,317	4,216
Other current liabilities	293,393	708,320	608,319
Total current liabilities	1,803,710	1,960,614	2,071,921
Non-current liabilities			
Bonds payable	471,668	0	0
Non-current portion of non-current borrowings	39,373	208,333	250,000
Non-current provisions	4,834	4,789	5,592
Deferred tax liabilities	112,262	98,734	101,321

		Unit: NT\$ thousand	
Balance Sheet			
Non-current lease liabilities	7,973	10,723	10,757
Other non-current liabilities	65,835	64,748	79,506
Total non-current liabilities	701,945	387,327	447,176
Total liabilities	2,505,655	2,347,941	2,519,097
Equity attributable to owners of parent			
Share capital			
Ordinary share	1,994,903	1,734,903	1,734,903
Total Share Capital	1,994,903	1,734,903	1,734,903
Capital surplus			
Total capital surplus	1,322,701	627,972	627,972
Retained earnings			
Legal reserve	462,934	418,584	418,584
Special reserve	352,143	316,196	316,196
Unappropriated retained earnings (accumulated deficit)	1,121,933	985,698	896,912
Total retained earnings	1,937,010	1,720,478	1,631,692
Other equity interest			
Total other equity interest	-237,044	-352,143	-302,856
Total equity attributable to owners of parent	5,017,570	3,731,210	3,691,711
Total equity	5,017,570	3,731,210	3,691,711
Total liabilities and equity	7,523,225	6,079,151	6,210,808
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	2024/3rd	2023/3rd	2024/01/01To2 024/09/30	2023/01/01To2 023/09/30
Total operating revenue	1,191,497	1,149,217	3,625,095	3,494,099
Total operating costs	819,979	832,814	2,478,181	2,528,062
Gross profit (loss) from operations	371,518	316,403	1,146,914	966,037
Gross profit (loss) from operations	371,518	316,403	1,146,914	966,037
Operating expenses				
Selling expenses	101,815	77,387	276,852	239,801
Administrative expenses	67,216	60,886	184,013	176,423
Research and development expenses	52,014	39,578	125,774	117,102
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-744	-247	-104	-1,623
Total operating expenses	220,301	177,604	586,535	531,703
Net operating income (loss)	151,217	138,799	560,379	434,334
Non-operating income and expenses				
Total interest income	2,777	1,209	8,826	4,261
Total other income	6,819	5,906	11,277	15,601
Other gains and losses, net	-4,965	-2,655	-855	244
Finance costs, net	6,838	6,575	18,126	24,543
Total non-operating income and expenses	-2,207	-2,115	1,122	-4,437
Profit (loss) from continuing operations before tax	149,010	136,684	561,501	429,897
Total tax expense (income)	42,294	30,733	128,106	76,002
Profit (loss) from continuing operations	106,716	105,951	433,395	353,895
Profit (loss)	106,716	105,951	433,395	353,895
Other comprehensive income				
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	-505	-7,743	-8,245	8,093
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	0	53	-1,000	5,573
Components of other comprehensive income that will not be reclassified to profit or loss	-505	-7,796	-7,245	2,520
Exchange differences on translation	63,191	71,320	129,747	18,298
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	7,109	-60	7,403	6,658
Components of other comprehensive income that will be reclassified to profit or loss	56,082	71,380	122,344	11,640
Other comprehensive income, net	55,577	63,584	115,099	14,160
Total comprehensive income	162,293	169,535	548,494	368,055
Profit (loss), attributable to:				
Profit (loss), attributable to owners of parent	106,716	105,951	433,395	353,895
Comprehensive income, attributable to owners of parent	162,293	169,535	548,494	368,055
Basic earnings per share				
Basic earnings (loss) per share from continuing operations	0.6	0.61	2.48	2.04
Total basic earnings per share	0.60	0.61	2.48	2.04
Diluted earnings per share				
Diluted earnings (loss) per share from continuing operations	0.57	0.6	2.38	1.99
Total diluted earnings per share	0.57	0.6	2.38	1.99

2024/09/30 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	Unrealised gains (losses) on financial assets measured at fair value through other	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	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
Legal reserve appropriated	0	0	0	44,350	0	-44,350	0	0	0	0		0		0
Special reserve appropriated	0	0	0	0	35,947	-35,947	0	0	0	0		0		0
Cash dividends of ordinary share	0	0	0	0	0	-216,863	-216,863	0	0	0		-216,863		-216,863
Due to recognition of equity component of convertible bonds (0	0	104,769	0	0	0	0	0	0	0		104,769		104,769
Profit (loss)	0	0	0	0	0	433,395	433,395	0	0	0		433,395		433,395
Other comprehensive income	0	0	0	0	0	0	0	122,344	-7,245	115,099		115,099		115,099
Total comprehensive income	0	0	0	0	0	433,395	433,395	122,344	-7,245	115,099		548,494		548,494
Issue of shares	260,000	260,000	569,500	0	0	0	0	0	0	0		829,500		829,500
Share-based payments	0	0	20,460	0	0	0	0	0	0	0		20,460		20,460
Total increase (decrease) in equity	260,000	260,000	694,729	44,350	35,947	136,235	216,532	122,344	-7,245	115,099		1,286,360		1,286,360
Equity at end of period	1,994,903	1,994,903	1,322,701	462,934	352,143	1,121,933	1,937,010	-201,980	-35,064	-237,044		5,017,570		5,017,570

2023/09/30 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 income	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	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
Legal reserve appropriated	0	0	0	60,920	0	-60,920	0	0	0	0		0		0
Special reserve appropriated	0	0	0	0	-12,512	12,512	0	0	0	0		0		0
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	353,895	353,895	0	0	0		353,895		353,895
Other comprehensive income	0	0	0	0	0	0	0	11,640	2,520	14,160		14,160		14,160
Total comprehensive income	0	0	0	0	0	353,895	353,895	11,640	2,520	14,160		368,055		368,055
Disposal of investments in equity instruments designated at fair v	0	0	0	0	0	820	820	0	-820	-820		0		0
Total increase (decrease) in equity	0	0	0	60,920	-12,512	66,891	115,299	11,640	1,700	13,340		128,639		128,639
Equity at end of period	1,734,903	1,734,903	627,972	418,584	316,196	896,912	1,631,692	-264,202	-38,654	-302,856		3,691,711		3,691,711

Unit: NT\$ thousand

Statements of Cash Flows		
Accounting Title	2024/01/01 To2024/09/30	2023/01/01 To2023/09/30
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	561,501	429,897
Profit (loss) before tax	561,501	429,897
Depreciation expense	218,533	223,230
Amortization expense	5,056	5,419
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-104	-1,623
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	17,257	33,897
Interest expense	18,126	24,543
Interest income	-8,826	-4,261
Dividend income	-2,943	-2,354
Share-based payments	20,460	0
Loss (gain) on disposal of property, plan and equipment	4,678	2,628
Impairment loss on non-financial assets	0	3,620
Reversal of impairment loss on non-financial assets	-4,528	0
Other adjustments to reconcile profit (loss)	39	57
Total adjustments to reconcile profit (loss)	267,748	285,156
Decrease (increase) in financial assets at fair value through profit or loss, mandatorily measured at fair value	12,319	9,008
Decrease (increase) in notes receivable	-2,418	86,391
Decrease (increase) in accounts receivable	-213,850	79,460
Decrease (increase) in other receivable	-5,726	20,022
Decrease (increase) in inventories	-117,655	280,015
Decrease (increase) in prepayments	-13,507	-786
Decrease (increase) in other current assets	-2,483	1,555
Total changes in operating assets	-343,320	475,665
Increase (decrease) in financial liabilities held for trading	-27,252	-30,904
Increase (decrease) in contract liabilities	-11,178	-12,703
Increase (decrease) in notes payable	52,153	-88,807
Increase (decrease) in accounts payable	-20,780	-129,407
Increase (decrease) in other payable	-18,437	-61,124
Increase (decrease) in other current liabilities	-1,580	-413
Increase (decrease) in net defined benefit liability	1,146	1,808
Total changes in operating liabilities	-25,928	-321,550
Total changes in operating assets and liabilities	-369,248	154,115
Total adjustments	-101,500	439,271
Cash inflow (outflow) generated from operations	460,001	869,168
Interest received	8,492	4,261
Interest paid	-13,808	-23,481
Income taxes refund (paid)	-148,387	-82,523
Net cash flows from (used in) operating activities	306,298	767,425
Cash flows from (used in) investing activities		
Acquisition of financial assets at fair value through other comprehensive income	-14,376	-7,410
Proceeds from disposal of financial assets at fair value through other comprehensive income	0	3,353
Proceeds from disposal of financial assets at amortised cost	12,448	31,497
Acquisition of property, plant and equipment	-203,971	-214,981
Proceeds from disposal of property, plant and equipment	7,795	918

Unit: NT\$ thousand

Statements of Cash Flows		
Increase in refundable deposits	-13,831	-8
Acquisition of use-of-right assets	-1,067	-1,479
Acquisition of investment properties	-995	0
Increase in other non-current assets	-4,450	-2,672
Dividends received	2,943	2,354
Net cash flows from (used in) investing activities	-215,504	-188,428
Cash flows from (used in) financing activities		
Increase in short-term loans	228,000	0
Decrease in short-term loans	0	-5,013
Increase in short-term notes and bills payable	50,000	100,000
Proceeds from issuing bonds	574,807	0
Proceeds from long-term debt	169,373	270,000
Repayments of long-term debt	-755,000	-661,253
Decrease in guarantee deposits received	-59	-425
Payments of lease liabilities	-3,350	-2,415
Cash dividends paid	-216,863	-239,416
Proceeds from issuing shares	829,500	0
Net cash flows from (used in) financing activities	876,408	-538,522
Effect of exchange rate changes on cash and cash equivalents	72,947	18,040
Net increase (decrease) in cash and cash equivalents	1,040,149	58,515
Cash and cash equivalents at beginning of period	641,038	548,323
Cash and cash equivalents at end of period	1,681,187	606,838
Cash and cash equivalents reported in the statement of financial position	1,681,187	606,838