

Via Technologies, Inc. and Subsidiaries

**Consolidated Financial Statements for the
Nine Months Ended September 30, 2022 and 2021**

VIA TECHNOLOGIES, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

| | September 30, 2022 (Reviewed) | | December 31, 2021 (Audited) | | September 30, 2021 (Reviewed) | |
|---|----------------------------------|------------|--------------------------------|------------|----------------------------------|------------|
| ASSETS | Amount | % | Amount | % | Amount | % |
| CURRENT ASSETS | | | | | | |
| Cash and cash equivalents | \$ 12,253,645 | 50 | \$ 10,479,747 | 48 | \$ 8,079,049 | 45 |
| Financial assets at fair value through profit or loss - current | 373,404 | 1 | 538,496 | 3 | 206,763 | 1 |
| Financial assets at amortized cost - current | 168,900 | 1 | 1,546,144 | 7 | 1,134,550 | 6 |
| Accounts receivable, net | 457,373 | 2 | 654,595 | 3 | 596,865 | 3 |
| Accounts receivable - related parties | 2,305 | - | 2,750 | - | 8,508 | - |
| Other receivables | 20,915 | - | 30,375 | - | 32,387 | - |
| Inventories | 2,270,089 | 9 | 1,611,635 | 7 | 1,272,289 | 7 |
| Other current assets | 1,372,799 | 6 | 265,390 | 1 | 313,772 | 2 |
| Total current assets | 16,919,430 | 69 | 15,129,132 | 69 | 11,644,183 | 64 |
| NON-CURRENT ASSETS | | | | | | |
| Financial assets at fair value through profit or loss - non-current | 1,749,544 | 7 | 1,636,818 | 8 | 1,514,363 | 8 |
| Financial assets at fair value through other comprehensive income - non-current | 1,112,199 | 5 | 670,115 | 3 | 478,878 | 3 |
| Investments accounted for using equity method | 261,173 | 1 | 131,681 | 1 | 133,133 | 1 |
| Property, plant and equipment | 1,974,400 | 8 | 1,979,612 | 9 | 2,006,336 | 11 |
| Right-of-use assets | 260,117 | 1 | 280,968 | 1 | 352,908 | 2 |
| Investment properties, net | 1,901,360 | 8 | 1,852,026 | 8 | 1,862,210 | 10 |
| Intangible assets | 72,841 | - | 64,223 | - | 57,173 | - |
| Deferred tax assets | 67,069 | - | 36,269 | - | 22,010 | - |
| Refundable deposits | 117,449 | 1 | 104,282 | 1 | 100,616 | 1 |
| Other assets - non-current | 6,310 | - | 15,824 | - | 17,812 | - |
| Total non-current assets | 7,522,462 | 31 | 6,771,818 | 31 | 6,545,439 | 36 |
| TOTAL | \$ 24,441,892 | 100 | \$ 21,900,950 | 100 | \$ 18,189,622 | 100 |
| LIABILITIES AND EQUITY | | | | | | |
| CURRENT LIABILITIES | | | | | | |
| Notes payable | \$ 616 | - | \$ 729 | - | \$ 567 | - |
| Accounts payable | 645,321 | 3 | 920,756 | 4 | 788,491 | 4 |
| Accounts payable - related parties | 18,816 | - | 33,695 | - | 21,267 | - |
| Other payables | 1,556,281 | 6 | 1,724,845 | 8 | 1,369,087 | 8 |
| Current tax liabilities | 280,379 | 1 | 349,695 | 2 | 243,924 | 1 |
| Provisions - current | 239,898 | 1 | 139,684 | 1 | 55,975 | - |
| Lease liabilities - current | 89,888 | 1 | 86,420 | - | 90,870 | 1 |
| Current portion of long-term borrowings | 530,000 | 2 | 950,000 | 4 | 1,180,000 | 7 |
| Other current liabilities | 2,257,786 | 9 | 500,744 | 2 | 575,835 | 3 |
| Total current liabilities | 5,618,985 | 23 | 4,706,568 | 21 | 4,326,016 | 24 |
| NON-CURRENT LIABILITIES | | | | | | |
| Long-term borrowings | 2,172,000 | 9 | 1,165,000 | 5 | 1,169,000 | 7 |
| Long-term bills payable | 707,320 | 3 | 1,101,484 | 5 | 977,262 | 5 |
| Deferred tax liabilities | 200,276 | 1 | 195,270 | 1 | 197,628 | 1 |
| Lease liabilities - non-current | 134,041 | - | 178,306 | 1 | 197,368 | 1 |
| Net defined benefit liabilities | 354,792 | 1 | 353,817 | 2 | 340,994 | 2 |
| Credit balance of investments accounted for using the equity method | 60 | - | 32 | - | 4 | - |
| Other non-current liabilities | 436,200 | 2 | 50,866 | - | 50,627 | - |
| Total non-current liabilities | 4,004,689 | 16 | 3,044,775 | 14 | 2,932,883 | 16 |
| Total liabilities | 9,623,674 | 39 | 7,751,343 | 35 | 7,258,899 | 40 |
| EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY | | | | | | |
| Share capital | 4,966,029 | 21 | 4,944,109 | 23 | 4,943,959 | 27 |
| Capital collected in advance | 8,075 | - | 24,881 | - | 374 | - |
| Capital surplus | 1,242,397 | 5 | 1,209,690 | 6 | 1,209,783 | 7 |
| Retained earnings | | | | | | |
| Legal reserve | 749,725 | 3 | 354,878 | 1 | 354,878 | 2 |
| Special reserve | 910,285 | 4 | 595,929 | 3 | 595,929 | 3 |
| Unappropriated earnings | 4,856,577 | 20 | 6,150,928 | 28 | 3,038,365 | 17 |
| Other equity | 547,119 | 2 | (689,468) | (3) | (644,380) | (4) |
| Total equity attributable to owners of the Company | 13,280,207 | 55 | 12,590,947 | 58 | 9,498,908 | 52 |
| NON-CONTROLLING INTERESTS | 1,538,011 | 6 | 1,558,660 | 7 | 1,431,815 | 8 |
| Total equity | 14,818,218 | 61 | 14,149,607 | 65 | 10,930,723 | 60 |
| TOTAL | \$ 24,441,892 | 100 | \$ 21,900,950 | 100 | \$ 18,189,622 | 100 |

VIA TECHNOLOGIES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings (Loss) Per Share) (Reviewed, Not Audited)

| | For the Three Months Ended September 30 | | | | For the Nine Months Ended September 30 | | | |
|---|---|------------|------------------|-------------|--|------------|------------------|-------------|
| | 2022 | | 2021 | | 2022 | | 2021 | |
| | Amount | % | Amount | % | Amount | % | Amount | % |
| OPERATING REVENUE | \$ 2,595,420 | 100 | \$ 1,875,839 | 100 | \$ 7,092,640 | 100 | \$ 5,063,311 | 100 |
| OPERATING COSTS | <u>1,736,924</u> | <u>67</u> | <u>1,081,707</u> | <u>58</u> | <u>4,463,369</u> | <u>63</u> | <u>2,868,745</u> | <u>57</u> |
| GROSS PROFIT | <u>858,496</u> | <u>33</u> | <u>794,132</u> | <u>42</u> | <u>2,629,271</u> | <u>37</u> | <u>2,194,566</u> | <u>43</u> |
| OPERATING EXPENSES | | | | | | | | |
| Selling and marketing expenses | 187,212 | 7 | 172,305 | 9 | 552,464 | 8 | 531,636 | 10 |
| General and administrative expenses | 151,425 | 6 | 153,972 | 8 | 446,314 | 6 | 426,955 | 8 |
| Research and development expenses | 447,106 | 17 | 669,748 | 36 | 1,470,013 | 21 | 2,204,429 | 44 |
| Expected credit loss | <u>45</u> | <u>-</u> | <u>196</u> | <u>-</u> | <u>2,624</u> | <u>-</u> | <u>1,776</u> | <u>-</u> |
| Total operating expenses | <u>785,788</u> | <u>30</u> | <u>996,221</u> | <u>53</u> | <u>2,471,415</u> | <u>35</u> | <u>3,164,796</u> | <u>62</u> |
| PROFIT (LOSS) FROM OPERATIONS | <u>72,708</u> | <u>3</u> | <u>(202,089)</u> | <u>(11)</u> | <u>157,856</u> | <u>2</u> | <u>(970,230)</u> | <u>(19)</u> |
| NON-OPERATING INCOME AND EXPENSES | | | | | | | | |
| Interest income | 37,540 | 1 | 6,203 | - | 54,775 | 1 | 13,404 | - |
| Other income | 74,555 | 3 | 39,551 | 2 | 264,874 | 4 | 138,810 | 3 |
| Other gains and losses | 129,070 | 5 | (9,885) | - | 40,012 | 1 | 2,227,488 | 44 |
| Finance costs | (16,529) | (1) | (13,330) | (1) | (47,850) | (1) | (37,914) | (1) |
| Share of profit or loss of associates | <u>2,124</u> | <u>-</u> | <u>337</u> | <u>-</u> | <u>2,201</u> | <u>-</u> | <u>(4,371)</u> | <u>-</u> |
| Total non-operating income and expenses | <u>226,760</u> | <u>8</u> | <u>22,876</u> | <u>1</u> | <u>314,012</u> | <u>5</u> | <u>2,337,417</u> | <u>46</u> |
| PROFIT (LOSS) BEFORE INCOME TAX | 299,468 | 11 | (179,213) | (10) | 471,868 | 7 | 1,367,187 | 27 |
| INCOME TAX EXPENSE | <u>(37,129)</u> | <u>(1)</u> | <u>(57,662)</u> | <u>(3)</u> | <u>(266,047)</u> | <u>(4)</u> | <u>(245,258)</u> | <u>(5)</u> |
| NET PROFIT (LOSS) FOR THE PERIOD | <u>262,339</u> | <u>10</u> | <u>(236,875)</u> | <u>(13)</u> | <u>205,821</u> | <u>3</u> | <u>1,121,929</u> | <u>22</u> |
| OTHER COMPREHENSIVE INCOME AND LOSS | | | | | | | | |
| Items that will not be reclassified subsequently to profit or loss: | | | | | | | | |
| Unrealized loss on investments in equity instruments at fair value through other comprehensive income | (2,435) | - | (5,588) | - | (15,250) | - | (8,909) | - |

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VIA TECHNOLOGIES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings (Loss) Per Share) (Reviewed, Not Audited)

| | For the Three Months Ended September 30 | | | | For the Nine Months Ended September 30 | | | |
|---|---|-----------|---------------------|-------------|--|-----------|---------------------|-----------|
| | 2022 | | 2021 | | 2022 | | 2021 | |
| | Amount | % | Amount | % | Amount | % | Amount | % |
| Items that may be reclassified subsequently to profit or loss: | | | | | | | | |
| Exchange differences on translating foreign operations | \$ 584,044 | 23 | \$ (12,334) | (1) | \$ 1,240,819 | 17 | \$ (263,466) | (5) |
| Share of the other comprehensive income (loss) of associates | <u>764</u> | - | <u>(969)</u> | - | <u>2,551</u> | - | <u>(3,552)</u> | - |
| Other comprehensive income (loss) for the period, net of income tax | <u>582,373</u> | 23 | <u>(18,891)</u> | (1) | <u>1,228,120</u> | 17 | <u>(275,927)</u> | (5) |
| TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD | <u>\$ 844,712</u> | <u>33</u> | <u>\$ (255,766)</u> | <u>(14)</u> | <u>\$ 1,433,941</u> | <u>20</u> | <u>\$ 846,002</u> | <u>17</u> |
| NET PROFIT (LOSS) ATTRIBUTABLE TO: | | | | | | | | |
| Owners of the Company | \$ 204,230 | 8 | \$ (344,370) | (19) | \$ (89,798) | (1) | \$ 835,912 | 16 |
| Non-controlling interests | <u>58,109</u> | <u>2</u> | <u>107,495</u> | <u>6</u> | <u>295,619</u> | <u>4</u> | <u>286,017</u> | <u>6</u> |
| | <u>\$ 262,339</u> | <u>10</u> | <u>\$ (236,875)</u> | <u>(13)</u> | <u>\$ 205,821</u> | <u>3</u> | <u>\$ 1,121,929</u> | <u>22</u> |
| TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO: | | | | | | | | |
| Owners of the Company | \$ 788,036 | 31 | \$ (362,362) | (19) | \$ 1,146,789 | 16 | \$ 562,241 | 11 |
| Non-controlling interests | <u>56,676</u> | <u>2</u> | <u>106,596</u> | <u>5</u> | <u>287,152</u> | <u>4</u> | <u>283,761</u> | <u>6</u> |
| | <u>\$ 844,712</u> | <u>33</u> | <u>\$ (255,766)</u> | <u>(14)</u> | <u>\$ 1,433,941</u> | <u>20</u> | <u>\$ 846,002</u> | <u>17</u> |
| EARNINGS (LOSS) PER SHARE | | | | | | | | |
| From continuing operations | | | | | | | | |
| Basic | <u>\$ 0.41</u> | | <u>\$ (0.70)</u> | | <u>\$ (0.18)</u> | | <u>\$ 1.69</u> | |
| Diluted | <u>\$ 0.41</u> | | <u>\$ (0.70)</u> | | <u>\$ (0.18)</u> | | <u>\$ 1.66</u> | |

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VIA TECHNOLOGIES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (In Thousands of New Taiwan Dollars) (Reviewed, Not Audited)

| | Equity Attributable to Owners of the Company | | | | | | Other Equity | | Total Equity Attributable to Owners of the Company | Non-controlling Interests | Total Equity |
|--|--|------------------------------|---------------------|-------------------|-------------------|-------------------------|--|--|--|---------------------------|----------------------|
| | Share Capital | Capital Collected in Advance | Capital Surplus | Retained Earnings | | | Exchange Differences on Translating Foreign Operations | Unrealized Gain or Loss on Financial Assets at Fair Value Through Other Comprehensive Income | | | |
| | | | | Legal Reserve | Special Reserve | Unappropriated Earnings | | | | | |
| BALANCE, JANUARY 1, 2021 | \$ 4,933,034 | \$ 18,824 | \$ 1,168,504 | \$ - | \$ - | \$ 3,548,777 | \$ (360,861) | \$ (9,848) | \$ 9,298,430 | \$ 1,275,997 | \$ 10,574,427 |
| Appropriation of 2020 earnings | | | | | | | | | | | |
| Legal reserve | - | - | - | 354,878 | - | (354,878) | - | - | - | - | - |
| Special reserve | - | - | - | - | 595,929 | (595,929) | - | - | - | - | - |
| Cash dividends distributed by the Company | - | - | - | - | - | (395,517) | - | - | (395,517) | - | (395,517) |
| Net profit for the nine months ended September 30, 2021 | - | - | - | - | - | 835,912 | - | - | 835,912 | 286,017 | 1,121,929 |
| Other comprehensive loss for the nine months ended September 30, 2021 | - | - | - | - | - | - | (266,882) | (6,789) | (273,671) | (2,256) | (275,927) |
| Total comprehensive income (loss) for the nine months ended September 30, 2021 | - | - | - | - | - | 835,912 | (266,882) | (6,789) | 562,241 | 283,761 | 846,002 |
| Cash dividends distributed by the subsidiary | - | - | - | - | - | - | - | - | - | (128,956) | (128,956) |
| Change in capital surplus from investments in associates | - | - | 108 | - | - | - | - | - | 108 | - | 108 |
| Share-based payment transaction | - | - | 23,521 | - | - | - | - | - | 23,521 | - | 23,521 |
| Issuance of shares from exercise of employee share options | 10,925 | (18,450) | 16,278 | - | - | - | - | - | 8,753 | - | 8,753 |
| Recognition of employee share options issued by the subsidiary | - | - | 1,372 | - | - | - | - | - | 1,372 | 1,013 | 2,385 |
| BALANCE, SEPTEMBER 30, 2021 | <u>\$ 4,943,959</u> | <u>\$ 374</u> | <u>\$ 1,209,783</u> | <u>\$ 354,878</u> | <u>\$ 595,929</u> | <u>\$ 3,038,365</u> | <u>\$ (627,743)</u> | <u>\$ (16,637)</u> | <u>\$ 9,498,908</u> | <u>\$ 1,431,815</u> | <u>\$ 10,930,723</u> |
| BALANCE, JANUARY 1, 2022 | \$ 4,944,109 | \$ 24,881 | \$ 1,209,690 | \$ 354,878 | \$ 595,929 | \$ 6,150,928 | \$ (666,970) | \$ (22,498) | \$ 12,590,947 | \$ 1,558,660 | \$ 14,149,607 |
| Appropriation of 2021 earnings | | | | | | | | | | | |
| Legal reserve | - | - | - | 394,847 | - | (394,847) | - | - | - | - | - |
| Special reserve | - | - | - | - | 314,356 | (314,356) | - | - | - | - | - |
| Cash dividends distributed by the Company | - | - | - | - | - | (495,350) | - | - | (495,350) | - | (495,350) |
| Net (loss) profit for the nine months ended September 30, 2022 | - | - | - | - | - | (89,798) | - | - | (89,798) | 295,619 | 205,821 |
| Other comprehensive income (loss) for the nine months ended September 30, 2022 | - | - | - | - | - | - | 1,242,618 | (6,031) | 1,236,587 | (8,467) | 1,228,120 |
| Total comprehensive (loss) income for the nine months ended September 30, 2022 | - | - | - | - | - | (89,798) | 1,242,618 | (6,031) | 1,146,789 | 287,152 | 1,433,941 |
| Cash dividends distributed by the subsidiary | - | - | - | - | - | - | - | - | - | (325,580) | (325,580) |
| Change in capital surplus from investments in associates | - | - | 132 | - | - | - | - | - | 132 | - | 132 |
| Share-based payment transaction | - | - | 14,290 | - | - | - | - | - | 14,290 | - | 14,290 |
| Issuance of shares from exercise of employee share options | 21,920 | (16,806) | 27,706 | - | - | - | - | - | 32,820 | - | 32,820 |
| Changes in percentage of ownership interests in the subsidiary | - | - | (9,987) | - | - | - | - | - | (9,987) | 17,347 | 7,360 |
| Recognition of employee share options issued by the subsidiary | - | - | 566 | - | - | - | - | - | 566 | 432 | 998 |
| BALANCE, SEPTEMBER 30, 2022 | <u>\$ 4,966,029</u> | <u>\$ 8,075</u> | <u>\$ 1,242,397</u> | <u>\$ 749,725</u> | <u>\$ 910,285</u> | <u>\$ 4,856,577</u> | <u>\$ 575,648</u> | <u>\$ (28,529)</u> | <u>\$ 13,280,207</u> | <u>\$ 1,538,011</u> | <u>\$ 14,818,218</u> |

VIA TECHNOLOGIES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

| | For the Nine Months Ended September 30 | |
|--|---|--------------------|
| | 2022 | 2021 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before income tax | \$ 471,868 | \$ 1,367,187 |
| Adjustments for: | | |
| Depreciation expense | 175,848 | 189,192 |
| Amortization expense | 52,026 | 25,555 |
| Expected credit loss recognized on accounts receivable | 2,624 | 1,776 |
| Finance costs | 47,850 | 37,914 |
| Interest income | (54,775) | (13,404) |
| Dividend income | (5,612) | (3,841) |
| Compensation costs of employee share options | 15,288 | 25,906 |
| Share of profit or loss of associates | (2,201) | 4,371 |
| (Gain) loss on disposal of property, plant and equipment | (6,087) | 3,918 |
| Loss (gain) on disposal of intangible assets | 27 | (1,081,258) |
| Gain on lease modification | (3,328) | (11) |
| Gain recognized in bargain purchase transaction | (327) | - |
| Changes in operating assets and liabilities | | |
| Financial assets at fair value through profit or loss | 167,376 | (1,491,037) |
| Accounts receivable | 194,598 | (172,503) |
| Accounts receivable - related parties | 445 | (5,227) |
| Other receivables | 10,183 | 8,715 |
| Inventories | (658,454) | (431,273) |
| Other current assets | (1,107,435) | (129,410) |
| Other non-current assets | 9,514 | 7,974 |
| Notes payable | (113) | 26 |
| Accounts payable | (275,435) | 266,778 |
| Accounts payable - related parties | (14,879) | 1,981 |
| Other payables | (162,060) | (66,469) |
| Provisions | 100,214 | 45,643 |
| Other current liabilities | 1,757,042 | 470,039 |
| Net defined benefit liabilities | <u>975</u> | <u>1,047</u> |
| Cash generated from (used in) operations | 715,172 | (936,411) |
| Interest received | 54,052 | 11,661 |
| Dividend received | 5,612 | 3,841 |
| Interest paid | (47,820) | (37,929) |
| Income tax paid | <u>(366,137)</u> | <u>(757,333)</u> |
| Net cash generated from (used in) operating activities | <u>360,879</u> | <u>(1,716,171)</u> |

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VIA TECHNOLOGIES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

| | For the Nine Months Ended September 30 | |
|---|---|--------------|
| | 2022 | 2021 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of financial assets at fair value through other comprehensive income | \$ (457,334) | \$ (377,433) |
| Purchase of financial assets at amortized cost | (108,900) | (2,335,720) |
| Proceeds from sale of financial assets at amortized cost | 1,486,144 | 1,261,170 |
| Acquisition of the investment accounted for using the equity method | (165,760) | - |
| Payments for property, plant and equipment | (109,617) | (124,449) |
| Proceeds from disposal of property, plant and equipment | 6,953 | 457 |
| Increase in refundable deposits | (13,097) | (1,134) |
| Decrease in refundable deposits | 371 | 23,355 |
| Payments for intangible assets | (59,330) | (27,740) |
| Proceeds from disposal of intangible assets | - | 7,188,162 |
| Payments for investment properties | (394) | - |
| Decrease in other financial assets | - | 112,044 |
| Dividend received from associates | 41,507 | 93,078 |
| Net cash generated from investing activities | 620,543 | 5,811,790 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Increase in long-term bills payable | 298,000 | 124,000 |
| Decrease in long-term bills payable | (692,000) | (336,000) |
| Proceeds from long-term borrowings | 1,425,000 | 1,116,000 |
| Repayments of long-term borrowings | (838,000) | (612,000) |
| Increase in guarantee deposits | 391,159 | 427 |
| Decrease in guarantee deposits | (4,282) | (1,193) |
| Decrease in other payables - related parties | - | (96,925) |
| Repayment of the principal portion of lease liabilities | (79,259) | (72,616) |
| Distribution of cash dividends | (495,350) | (395,517) |
| Proceeds from exercise of employee share options | 32,820 | 8,753 |
| Partial disposal of interests in the subsidiary without a loss of control | 7,360 | 160,126 |
| Dividends paid to non-controlling interests | (325,580) | (128,956) |
| Net cash used in financing activities | (280,132) | (233,901) |
| EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES | 1,072,608 | (134,329) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 1,773,898 | 3,727,389 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 10,479,747 | 4,351,660 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | \$ 12,253,645 | \$ 8,079,049 |

(Concluded)