WPG HOLDINGS LIMITED AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND

INDEPENDENT AUDITORS' REVIEW REPORT

MARCH 31, 2021 AND 2020

For the convenience of readers and for information purpose only, the auditors' review 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' review report and financial statements shall prevail.

INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Stockholders of WPG Holdings Limited

Introduction

We have reviewed the accompanying consolidated balance sheets of WPG Holdings Limited and subsidiaries (the "Group") as at March 31, 2021 and 2020, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three months then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of review

Except as explained in the following paragraph, we conducted our reviews in accordance with the Statement of Auditing Standards No. 65, "Review of Financial Information Performed by the Independent Auditor of the Entity" in the Republic of China. A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for qualified conclusion

As explained in Notes 4(3)B and 6(9), the financial statements of certain insignificant consolidated subsidiaries and investments accounted for using equity method were not reviewed by independent auditors. Those statements reflect total assets (including investments accounted for using the equity method) of NT$22,469,845 thousand and NT$13,902,450 thousand, constituting 8% and 6% of the consolidated total assets, and total liabilities of NT$12,516,242 thousand and NT$8,665,479 thousand, constituting 6% and 5% of the consolidated total liabilities as at March 31, 2021 and 2020, respectively, and total comprehensive income (including share of profit (loss) of associates and joint ventures accounted for using the equity method and share of other comprehensive income of associates and joint ventures accounted for using the equity method) of NT$39,484 thousand and NT$82,728

thousand, constituting 2% and 4% of the consolidated total comprehensive income for the three months then ended, respectively.

Qualified conclusion

Except for the adjustments to the consolidated financial statements, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries been reviewed by independent auditors as described in the Basis for qualified conclusion section above, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as at March 31, 2021 and 2020, and of its consolidated financial performance and its consolidated cash flows for the three months then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" as endorsed by the Financial Supervisory Commission.

Lin, Chun-Yao　　Chou, Chien-hung

For and on behalf of PricewaterhouseCoopers, Taiwan
May 11, 2021

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 review 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 audit report of independent auditors 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 consolidated 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.

WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2021, DECEMBER 31, 2020 AND MARCH 31, 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
(THE BALANCE SHEETS AS OF MARCH 31, 2021 AND 2020 ARE REVIEWED, NOT AUDITED)

		March 31, 2021		December 31, 2020		March 31, 2020	
Assets	Notes	AMOUNT	%	AMOUNT	%	AMOUNT	%
Current assets							
Cash and cash equivalents	6(1)	$ 13,850,473	5	$ 11,020,020	5	$ 13,227,536	5
Financial assets at fair value through profit or loss - current	6(2)	101,987	-	87,124	-	34,773	-
Financial assets at amortized cost - current	6(4) and 8	222,896	-	246,682	-	196,111	-
Notes receivable, net	6(5)	2,975,491	1	3,210,976	1	1,719,929	1
Accounts receivable, net	6(5)	129,858,570	48	108,221,027	46	106,785,878	43
Accounts receivable - related parties	7(3)	111,450	-	177,893	-	126,386	-
Other receivables	6(7)	11,272,427	4	12,933,710	6	11,550,719	5
Other receivables - related parties	7(3)	1,564	-	1,615	-	1,467	-
Current income tax assets		16,463	-	13,734	-	82,882	-
Inventory	6(8)	72,930,059	27	57,100,025	25	81,536,164	33
Prepayments		3,281,349	1	2,616,586	1	3,691,347	1
Non-current assets held for sale - net	6(10) and 8	338,019	-	-	-	-	-
Other current assets		1,334,253	1	2,381,971	1	819,864	-
Total current assets		236,295,001	87	198,011,363	85	219,773,056	88
Non-current assets							
Financial assets at fair value through profit or loss - non-current	6(2) and 8	1,410,096	-	1,346,806	1	1,264,094	1
Financial assets at fair value through other comprehensive income - non-current	6(3)	2,072,094	1	1,831,394	1	24,956	-
Financial assets at amortized cost - non-current	6(4)	226,117	-	225,681	-	-	-
Investments accounted for under equity method	6(9)	12,149,845	4	11,922,666	5	8,727,606	4
Property, plant and equipment	6(10) and 8	10,174,892	4	10,560,533	4	10,621,447	4
Right-of-use assets	6(11)	1,652,041	1	1,630,694	1	1,016,677	-
Investment property - net	6(12) and 8	1,538,786	1	1,573,739	1	1,047,077	1
Intangible assets	6(13)	5,642,602	2	5,661,833	2	5,683,599	2
Deferred income tax assets		520,467	-	534,834	-	495,057	-
Prepayments for investments	6(14)	31,050	-	31,050	-	-	-
Other non-current assets	6(15)	799,094	-	646,520	-	268,118	-
Total non-current assets		36,217,084	13	35,965,750	15	29,148,631	12
TOTAL ASSETS		$ 272,512,085	100	$ 233,977,113	100	$ 248,921,687	100

(Continued)

WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2021, DECEMBER 31, 2020 AND MARCH 31, 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
(THE BALANCE SHEETS AS OF MARCH 31, 2021 AND 2020 ARE REVIEWED, NOT AUDITED)

		March 31, 2021		December 31, 2020		March 31, 2020	
Liabilities and Equity	Notes	AMOUNT	%	AMOUNT	%	AMOUNT	%
Current liabilities							
Short-term borrowings	6(16)	$ 72,619,922	27	$ 59,040,547	25	$ 64,918,062	26
Short-term notes and bills payable	6(17)	5,094,925	2	4,941,505	2	5,936,216	2
Financial liabilities at fair value through profit or loss - current	6(2)	6,839	-	2,737	-	3,313	-
Notes payable		74,723	-	50,651	-	83,557	-
Accounts payable		80,304,477	29	62,835,569	27	71,209,166	29
Accounts payable - related parties	7(3)	79,105	-	77,023	-	69,956	-
Other payables		7,154,878	3	8,033,574	4	7,488,390	3
Current income tax liabilities		1,211,606	-	790,796	-	1,113,217	1
Lease liabilities - current		398,308	-	405,282	-	424,658	-
Other current liabilities	6(18)(19)	10,877,673	4	10,478,634	5	13,230,570	5
Total current liabilities		177,822,456	65	146,656,318	63	164,477,105	66
Non-current liabilities							
Long-term borrowings	6(18)	23,349,709	9	18,643,237	8	16,601,551	7
Deferred income tax liabilities		491,051	-	495,971	-	501,057	-
Lease liabilities - non-current		1,296,586	1	1,289,826	1	628,418	-
Other non-current liabilities		964,569	-	888,743	-	856,503	1
Total non-current liabilities		26,101,915	10	21,317,777	9	18,587,529	8
Total liabilities		203,924,371	75	167,974,095	72	183,064,634	74
Equity attributable to owners of parent							
Share capital	1 and 6(21)						
Common stock		16,790,568	6	16,790,568	7	16,790,568	7
Preference share		2,000,000	1	2,000,000	1	2,000,000	1
Capital surplus	6(22)						
Capital surplus		28,810,227	11	28,848,733	13	27,456,298	11
Retained earnings	6(23)						
Legal reserve		6,667,417	2	6,667,417	3	6,021,073	2
Special reserve		5,420,694	2	5,420,694	2	2,602,682	1
Unappropriated earnings		17,171,263	6	14,575,304	6	15,680,926	6
Other equity interest							
Other equity interest	6(24)	(8,841,477)	(3)	(8,832,794)	(4)	(5,196,427)	(2)
Equity attributable to owners of the parent		68,018,692	25	65,469,922	28	65,355,120	26
Non-controlling interest	4	569,022	-	533,096	-	501,933	-
Total equity		68,587,714	25	66,003,018	28	65,857,053	26
Significant contingent liabilities and unrecognized contract commitments	7(3) and 9						
Significant events after the balance sheet date	11						
TOTAL LIABILITIES AND EQUITY		$ 272,512,085	100	$ 233,977,113	100	$ 248,921,687	100

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

WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS ENDED MARCH 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE DATA)
(REV IEWED, NOT AUDITED)

		Three months ended March 31,			
		2021		2020	
Items	Notes	Amount	%	Amount	%
Operating revenue	6(25) and 7(3)	$ 177,114,909	100	$ 131,044,575	100
Operating costs	6(8) and 7(3)	(170,543,506)	(97)	(125,771,697)	(96)
Gross profit		6,571,403	3	5,272,878	4
Operating expenses	6(30)(31) and 7(3)				
Selling and marketing expenses		(2,254,088)	(1)	(2,026,810)	(2)
General and administrative expenses		(1,099,176)	(1)	(950,197)	(1)
Expected credit impairment loss		(231,772)	-	(104,517)	-
Total operating expenses		(3,585,036)	(2)	(3,081,524)	(3)
Operating profit		2,986,367	1	2,191,354	1
Non-operating income and expenses					
Interest income	6(26)	5,008	-	11,231	-
Other income	6(27)	55,013	-	39,912	-
Other gains and losses	6(28)	25,063	-	224,415	-
Finance costs	6(29)	(440,070)	-	(585,911)	-
Share of profit of associates and joint ventures accounted for using the equity method		349,016	-	124,762	-
Total non-operating income and expenses		(5,970)	-	(185,591)	-
Income before income tax		2,980,397	1	2,005,763	1
Income tax expense	6(32)	(524,098)	-	(339,576)	-
Consolidated net income		$ 2,456,299	1	$ 1,666,187	1

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WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS ENDED MARCH 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE DATA)
(REV IEWED, NOT AUDITED)

		Three months ended March 31,			
		2021		2020	
Items	Notes	Amount	%	Amount	%
Other comprehensive income					
Components of other comprehensive income that will not be reclassified to profit or loss					
Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income	6(3)(24)	$ 188,908	-	$ -	-
Share of other comprehensive loss of associates and joint ventures accounted for using the equity method that will not be reclassified to profit or loss	6(24)	(256,326)	-	(69,088)	-
Other comprehensive loss that will not be reclassified to profit or loss		(67,418)	-	(69,088)	-
Components of other comprehensive income that will be reclassified to profit or loss					
Exchange differences on translation of foreign financial statements		59,961	-	319,279	-
Share of other comprehensive loss of associates and joint ventures accounted for using the equity method	6(24)	(2,426)	-	(25,848)	-
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	6(32)	(51)	-	(572)	-
Other comprehensive income that will be reclassified to profit or loss		57,484	-	292,859	-
Total other comprehensive (loss) income		($ 9,934)	-	$ 223,771	-
Total comprehensive income		$ 2,446,365	1	$ 1,889,958	1
Consolidated net income attributable to:					
Owners of the parent		$ 2,419,128	1	$ 1,658,696	1
Non-controlling interest		37,171	-	7,491	-
		$ 2,456,299	1	$ 1,666,187	1
Comprehensive income attributable to:					
Owners of the parent		$ 2,410,439	1	$ 1,882,963	1
Non-controlling interest		35,926	-	6,995	-
		$ 2,446,365	1	$ 1,889,958	1
Earnings per share (in dollars)	6(33)				
Basic earnings per share		$ 1.44		$ 0.99	
Diluted earnings per share		$ 1.44		$ 0.99	

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

WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
THREE MONTHS ENDED MARCH 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
(REV IEWED, NOT AUDITED)

		Equity attributable to owners of the parent										
		Share Capital			Retained Earnings			Other Equity Interest				
	Notes	Common stock	Preference stock	Capital reserve	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences of foreign financial statements	Unrealized gains (loss) on financial assets at fair value through other comprehensive income	Total	Non-controlling interest	Total equity
Three months ended March 31, 2020												
Balance at January 1, 2020		$ 16,790,568	$ 2,000,000	$ 27,456,298	$ 6,021,073	$ 2,602,682	$ 14,022,230	($ 5,414,694)	($ 6,000)	$ 63,472,157	$ 494,938	$ 63,967,095
Total consolidated profit		-	-	-	-	-	1,658,696	-	-	1,658,696	7,491	1,666,187
Net other comprehensive income (loss)	6(24)	-	-	-	-	-	-	293,355	(69,088)	224,267	(496)	223,771
Total comprehensive income (loss)		-	-	-	-	-	1,658,696	293,355	(69,088)	1,882,963	6,995	1,889,958
Balance at March 31, 2020		$ 16,790,568	$ 2,000,000	$ 27,456,298	$ 6,021,073	$ 2,602,682	$ 15,680,926	($ 5,121,339)	($ 75,088)	$ 65,355,120	$ 501,933	$ 65,857,053
Three months ended March 31, 2021												
Balance at January 1, 2021		$ 16,790,568	$ 2,000,000	$ 28,848,733	$ 6,667,417	$ 5,420,694	$ 14,575,304	($ 10,687,165)	$ 1,854,371	$ 65,469,922	$ 533,096	$ 66,003,018
Total consolidated profit		-	-	-	-	-	2,419,128	-	-	2,419,128	37,171	2,456,299
Net other comprehensive (loss) income	6(24)	-	-	-	-	-	(6)	58,729	(67,412)	(8,689)	(1,245)	(9,934)
Total comprehensive income (loss)		-	-	-	-	-	2,419,122	58,729	(67,412)	2,410,439	35,926	2,446,365
Changes in equity of associates and joint ventures accounted for using the equity method	6(22)	-	-	(38,506)	-	-	176,837	-	-	138,331	-	138,331
Balance at March 31, 2021		$ 16,790,568	$ 2,000,000	$ 28,810,227	$ 6,667,417	$ 5,420,694	$ 17,171,263	($ 10,628,436)	$ 1,786,959	$ 68,018,692	$ 569,022	$ 68,587,714

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

WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
(REV IEWED, NOT AUDITED)

	Notes	Three months ended March 31, 2021	Three months ended March 31, 2020
Cash flows from operating activities			
Profit before income tax		$ 2,980,397	$ 2,005,763
Adjustments			
Income and expenses			
Depreciation	6(30)	218,987	184,125
Amortization	6(13)(30)	15,006	14,901
Expected credit impairment loss		231,772	104,517
Interest expense	6(29)	440,070	530,234
Net gain on financial assets or liabilities at fair value through profit or loss	6(28)	(43,981)	(2,795)
Interest income	6(26)	(5,008)	(11,231)
Dividend income	6(27)	(204)	-
Share of profit of associates and joint ventures accounted for using the equity method		(349,016)	(124,762)
Loss on disposal of investment	6(28)	1,325	-
Loss on disposal of property, plant and equipment	6(28)	297	11
Gain on lease modification	6(28)	(31,878)	(154)
Changes in assets/liabilities relating to operating activities			
Changes in assets relating to operating activities			
Financial assets (liabilities) at fair value through profit or loss - current		33,221	335,315
Notes receivable		235,483	257,169
Accounts receivable		(21,877,513)	3,765,686
Accounts receivable - related parties, net		66,443	(28,094)
Other receivables		1,661,865	(121,865)
Other receivables - related parties		51	(259)
Inventories		(15,830,034)	(13,814,527)
Prepayments		(664,763)	(1,448,660)
Other current assets		52,535	4,656
Changes in liabilities relating to operating activities			
Notes payable		24,072	48,915
Accounts payable		17,468,908	7,620,996
Accounts payable - related parties		2,082	69,303
Other payables		(901,099)	1,790,802
Other current liabilities		405,810	(398,518)
Other non-current liabilities		(36,649)	9,080
Cash (outflow) inflow generated from operations		(15,901,821)	790,608
Interest paid		(417,667)	(529,935)
Income tax paid		(94,276)	(580,646)
Interest received		4,426	11,352
Income tax refund		-	715
Dividends received		204	-
Net cash used in operating activities		(16,409,134)	(307,906)

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WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
(REV IEWED, NOT AUDITED)

	Notes	Three months ended March 31, 2021	Three months ended March 31, 2020
Cash flows from investing activities			
Acquisition of financial assets at fair value through other comprehensive income - non-current		($ 51,792)	$ -
Acquisition of property, plant and equipment and intangible assets	6(34)	(290,195)	(5,086,438)
Proceeds from disposal of property, plant and equipment and intangible assets		6,449	576
Increase in guarantee deposits paid		(22,552)	(2,529)
Decrease in guarantee deposits paid		12,244	3,443
Decrease in other financial assets - current		995,183	571,497
(Increase) decrease in other non-current assets		(5,930)	64,898
Acquisition of financial assets at fair value through profit or loss - non-current		(37,757)	(8,950)
Proceeds from disposal of financial assets at fair value through profit or loss - non-current		378	-
Proceeds from capital reduction of financial assets at fair value through profit or loss		-	13,333
Proceeds from capital reduction of financial assets at fair value through other comprehensive income		-	7,079
Decrease in financial assets at amortized cost - current		25,902	2,234
Increase in financial assets at amortized cost - current		(1,858)	(113,506)
Increase in financial assets at amortized cost - non-current		(436)	-
Net cash provided by (used in) investing activities		629,636	(4,548,363)
Cash flows from financing activities			
Principal repayment of lease liability	6(35)	(100,398)	(111,737)
Increase in short-term borrowings	6(35)	151,252,083	158,836,984
Decrease in short-term borrowings	6(35)	(137,672,708)	(162,810,536)
Increase in long-term borrowings (including current portion of long-term liabilities)	6(35)	6,891,582	14,423,764
Decrease in long-term borrowings (including current portion of long-term liabilities)	6(35)	(2,191,881)	(2,971,524)
Increase in short-term notes and bills payable	6(35)	7,422,807	10,353,011
Decrease in short-term notes and bills payable	6(35)	(7,269,387)	(9,972,219)
Increase in guarantee deposits received		144,371	16,063
Decrease in guarantee deposits received		(42,397)	(15,876)
Net cash provided by financing activities		18,434,072	7,747,930
Effect of exchange rate changes on cash and cash equivalents		175,879	343,293
Net increase in cash and cash equivalents		2,830,453	3,234,954
Cash and cash equivalents at beginning of period		11,020,020	9,992,582
Cash and cash equivalents at end of period		$ 13,850,473	$ 13,227,536

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

WPG HOLDINGS LIMITED AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
THREE MONTHS ENDED MARCH 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
EXCEPT AS OTHERWISE INDICATED)
(REVIEWED, NOT AUDITED)

1. HISTORY AND ORGANIZATION

(1) WPG Holdings Limited (the Company) was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China, and as a holding company of World Peace Industrial Co., Ltd. and Silicon Application Corporation by exchanging shares of common stock on November 9, 2005. The Company's shares were listed on the Taiwan Stock Exchange (TSE) and approved by the Financial Supervisory Commission, Executive Yuan, Securities and Futures Bureau on the same date. After restructuring, Richpower Electronic Devices Co., Ltd. became the Company's subsidiary on January 1, 2008. The Company acquired Pernas Electronics Co., Ltd., Asian Information Technology Inc., Yosun Industrial Corp. and AECO Technology Co., Ltd. by exchanging shares of common stock on July 16, 2008, February 6, 2009, November 15, 2010 and March 1, 2012, respectively. After the Company's organization restructuring on January 1, 2014, World Peace Industrial Co., Ltd., Silicon Application Corp. and Yosun Industrial Corp. acquired 100% shares in AECO Technology Co., Ltd., Pernas Electronics Co., Ltd. and Richpower Electronic Devices Co., Ltd. through share exchange, and consequently, AECO Technology Co., Ltd., Pernas Electronics Co., Ltd. and Richpower Electronic Devices Co., Ltd. became indirectly owned subsidiaries. The Company originally evaluated Genuine C&C, Inc. using equity method. The Company acquired partial stocks of Genuine C&C, Inc. on April 8, 2015 and completed the purchase on April 15, 2015. After the purchase, the Company held 60.5% shares of Genuine C&C, Inc. which became the Company's directly owned subsidiary. On September 1, 2017, the stock swap between Trigold Holdings Limited (Trigold) and the shareholders who previously owned Genuine C&C, Inc. was conducted at a stock swap ratio of 1:1. On the same day, Trigold was established and began OTC trading whereas Genuine C&C, Inc. was unlisted at OTC. The Company and subsidiaries owned a total of 60.51% equity of Trigold after the stock swap. The Company and the subsidiaries included in these consolidated financial statements are collectively referred as the "Group".

(2) The Company was organized to create the management mechanism of the group, supervise the subsidiaries, integrate the whole group and improve operational efficiency. The Company's subsidiaries are mainly engaged in the distribution and sales of electronic / electrical components, sales of computer software and electrical products and sales of electronic / electrical components.

(3) As of March 31, 2021, the Company's authorized capital was $25,000,000 (certain shares can

be issued as preference shares, and $500,000 is reserved for employee stock option certificates, restricted stocks to employees, convertible preferred stock and convertible bonds), and the paid-in capital was $18,790,568 with a par value of $10 (in dollars) per share.

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

These consolidated financial statements were reported to the Board of Directors on May 11, 2021.

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") as endorsed by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments endorsed by the FSC effective from 2021 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 4, 'Extension of the temporary exemption from applying IFRS 9'	January 1, 2021
Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16, 'Interest Rate Benchmark Reform - Phase 2'	January 1, 2021
Amendment to IFRS 16, 'Covid-19-related rent concessions beyond June 30, 2021'	April 1, 2021 (Note)

Note: Earlier application from January 1, 2021 is allowed by the FSC.

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 endorsed by the FSC 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 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

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
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 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.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted are consistent with Note 4 in the consolidated financial statements for the year ended December 31, 2020, except for the compliance statement, basis of preparation, basis of consolidation and additional policies as set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

A. The consolidated financial statements of the Group have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Accounting Standard 34, 'Interim financial reporting' as endorsed by the FSC.

B. These consolidated financial statements are to be read in conjunction with the consolidated financial statements for the year ended December 31, 2020.

(2) Basis of preparation

A. Except for the following items, these 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 at fair value through other comprehensive income measured at fair value.

(c) Defined benefit liabilities recognized 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 International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the FSC (collectively referred herein as the "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:

Basis for preparation for the current period financial statements and the 2020 consolidated financial statements is the same.

B. Subsidiaries included in the consolidated financial statements:

			Ownership (%)			
Name of investor	Name of subsidiary	Main business activities	March 31, 2021	December 31, 2020	March 31, 2020	Description
WPG Holdings Limited	World Peace Industrial Co., Ltd.	Agent and sales of electronic / electrical components	100.00	100.00	100.00	
WPG Holdings Limited	Silicon Application Corporation	Sales of computer software and electronic products	100.00	100.00	100.00	
WPG Holdings Limited	WPG Korea Co., Ltd.	Agent and sales of electronic / electrical components	100.00	100.00	100.00	Notes 15 and 16
WPG Holdings Limited	WPG Electronics Ltd.	〃	100.00	100.00	100.00	Notes 15 and 16
WPG Holdings Limited	WPG International (CI) Limited	Holding company	100.00	100.00	100.00	Notes 15 and 16
WPG Holdings Limited	Asian Information Technology Inc.	Sales of electronic / electrical components	100.00	100.00	100.00	
WPG Holdings Limited	Yosun Industrial Corp.	〃	100.00	100.00	100.00	
WPG Holdings Limited	WPG Investment Co., Ltd.	Investment company	100.00	100.00	100.00	Notes 15 and 16
WPG Holdings Limited	Trigold Holdings Limited	Holding company	60.50	60.50	60.50	
WPG Investment Co., Ltd.	Trigold Holdings Limited	〃	0.01	0.01	0.01	
WPG Investment Co., Ltd.	LaaS Holdings (Samoa) Limited	〃	100.00	100.00	0.00	Notes 9 and 16
LaaS Holdings (Samoa) Limited	LaaS Holdings (HK) Limited	〃	100.00	100.00	0.00	Notes 9 and 16
LaaS Holdings (HK) Limited	LaaS (Dongguan) Supply Chain Management Limited	Intelligent warehousing enhanced services	100.00	100.00	0.00	Notes 11 and 16

Name of investor	Name of subsidiary	Main business activities	Ownership (%) March 31, 2021	Ownership (%) December 31, 2020	Ownership (%) March 31, 2020	Description
World Peace Industrial Co., Ltd.	World Peace International (BVI) Ltd.	Holding company	100.00	100.00	100.00	Notes 15 and 16
World Peace Industrial Co., Ltd.	WPI Investment Holding (BVI) Company Ltd.	〃	100.00	100.00	100.00	
World Peace Industrial Co., Ltd.	Longview Technology Inc.	Agent and sales of electronic / electrical components	100.00	100.00	100.00	Notes 15 and 16
World Peace Industrial Co., Ltd.	AECO Technology Co., Ltd.	〃	100.00	100.00	100.00	Notes 15 and 16
AECO Technology Co., Ltd.	Teco Enterprise Holding (B.V.I.) Co., Ltd.	Investment company	100.00	100.00	100.00	Notes 15 and 16
Teco Enterprise Holding (B.V.I.) Co., Ltd.	AECO Electronic Co., Ltd.	Trading of electronic / electrical products	100.00	100.00	100.00	Notes 15 and 16
World Peace International (BVI) Ltd.	Prime Future Technology Limited	Holding company	0.00	0.00	100.00	Notes 12 and 15
Prime Future Technology Limited	World Peace International Pte. Ltd.	〃	0.00	0.00	100.00	Notes 12, 15 and 16
World Peace International (BVI) Ltd.	World Peace International Pte. Ltd.	〃	100.00	100.00	0.00	Notes 12, 15 and 16
World Peace International Pte. Ltd.	Genuine C&C (IndoChina) Pte., Ltd.	Agent and sales of electronic / electrical components	80.00	80.00	80.00	Notes 15 and 16
World Peace International Pte. Ltd.	WPG Americas Inc.	〃	4.31	4.31	4.31	Note 2
World Peace International Pte. Ltd.	World Peace International (South Asia) Pte Ltd.	〃	100.00	100.00	100.00	
World Peace International (South Asia) Pte Ltd.	World Peace International (India) Pvt., Ltd.	〃	100.00	100.00	100.00	Notes 15 and 16
World Peace International (South Asia) Pte Ltd.	WPG C&C (Malaysia) Sdn. Bhd	〃	100.00	100.00	100.00	Notes 15 and 16
World Peace International (South Asia) Pte Ltd.	WPG C&C (Thailand) Co., Ltd.	Agent and sales of information products	100.00	100.00	100.00	Notes 3, 15 and 16

Name of investor	Name of subsidiary	Main business activities	Ownership (%) March 31, 2021	December 31, 2020	March 31, 2020	Description
World Peace International (South Asia) Pte Ltd.	WPG C&C Computers And Peripheral (India) Private Limited	Agent and sales of electronic / electrical components	100.00	100.00	100.00	Notes 15 and 16
WPI Investment Holding (BVI) Company Ltd.	WPI International (Hong Kong) Limited	〃	100.00	100.00	100.00	
WPI Investment Holding (BVI) Company Ltd.	World Peace International (Asia) Limited	〃	0.00	0.00	100.00	Notes 10 and 15
WPI International (Hong Kong) Limited	WPG C&C Limited	Agent and sales of information products	100.00	100.00	100.00	Notes 15 and 16
WPI International (Hong Kong) Limited	AIO Components Company Limited	Agent and sales of electronic / electrical components	0.00	100.00	100.00	Notes 14 and 15
Longview Technology Inc.	Longview Technology GC Limited	Holding company	100.00	100.00	100.00	Notes 15 and 16
Longview Technology Inc.	Long-Think International Co., Ltd.	Agent and sales of electronic / electrical components	100.00	100.00	100.00	Notes 15 and 16
Longview Technology GC Limited	Long-Think International (Hong Kong) Limited	〃	100.00	100.00	100.00	Notes 15 and 16
Long-Think International (Hong Kong) Limited	Long-Think International (Shanghai) Limited	〃	0.00	0.00	100.00	Notes 8 and 15
Silicon Application Corporation	Silicon Application (BVI) Corp.	Holding company	100.00	100.00	100.00	Notes 15 and 16
Silicon Application Corporation	Win-Win Systems Ltd.	〃	100.00	100.00	100.00	Notes 15 and 16
Silicon Application Corporation	SAC Components (South Asia) Pte. Ltd.	Sales of computer software, hardware and electronic products	100.00	100.00	100.00	Notes 15 and 16
Silicon Application Corporation	Pernas Electronic Co., Ltd.	Agent and sales of electronic / electrical components	100.00	100.00	100.00	Notes 15 and 16
Pernas Electronics Co., Ltd.	Everwiner Enterprise Co., Ltd.	〃	100.00	100.00	100.00	
Silicon Application (BVI) Corp.	Silicon Application Company Limited	Sales of computer software and electronic products	100.00	100.00	100.00	Notes 15 and 16
Silicon Application Company Limited	Dstar Electronic Company Limited	〃	100.00	100.00	100.00	Notes 15 and 16

Name of investor	Name of subsidiary	Main business activities	Ownership (%) March 31, 2021	Ownership (%) December 31, 2020	Ownership (%) March 31, 2020	Description
WPG Korea Co., Ltd.	Apache Communication Inc. (B.V.I.)	Investment company	100.00	100.00	100.00	Notes 15 and 16
Apache Communication Inc. (B.V.I.)	Apache Korea Corp.	Sales of electronic / electrical products	100.00	100.00	100.00	Notes 15 and 16
WPG International (CI) Limited	WPG International (Hong Kong) Limited	Holding company	100.00	100.00	100.00	Notes 15 and 16
WPG International (CI) Limited	WPG Americas Inc.	Agent and sales of electronic / electrical components	95.69	95.69	95.69	Note 2
WPG International (CI) Limited	WPG South Asia Pte. Ltd.	Sales of electronic / electrical products	100.00	100.00	100.00	Notes 15 and 16
WPG International (CI) Limited	WPG Cloud Service Limited	General trading	100.00	100.00	100.00	Notes 15 and 16
WPG International (CI) Limited	WPG Gain Tune Ltd.	Agent for selling electronic / electrical components	100.00	100.00	100.00	Notes 15 and 16
WPG International (Hong Kong) Limited	WPG Electronics (Hong Kong) Limited	〃	100.00	100.00	100.00	Notes 15 and 16
WPG International (Hong Kong) Limited	WPG China Inc.	〃	100.00	100.00	100.00	
WPG International (Hong Kong) Limited	WPG China (SZ) Inc.	Sales of computer software and electronic products	100.00	100.00	100.00	
WPG South Asia Pte. Ltd.	WPG Malaysia Sdn. Bhd	Agent and sales of electronic / electrical components	100.00	100.00	100.00	Notes 15 and 16
WPG South Asia Pte. Ltd.	WPG (Thailand) Co., Ltd.	〃	100.00	100.00	100.00	Notes 5, 15 and 16
WPG South Asia Pte. Ltd.	WPG India Electronics Pvt. Ltd.	〃	99.99	99.99	99.99	Notes 6, 15 and 16
WPG South Asia Pte. Ltd.	WPG Electronics (Philippines) Inc.	〃	100.00	100.00	100.00	Notes 4, 15 and 16
WPG South Asia Pte. Ltd.	WPG SCM Limited	〃	100.00	100.00	100.00	
WPG South Asia Pte. Ltd.	WPG Vietnam Co., Ltd.	〃	100.00	100.00	0.00	Notes 7, 15 and 16
WPG Malaysia Sdn. Bhd	WPG India Electronics Pvt. Ltd.	〃	0.01	0.01	0.01	Notes 6, 15 and 16

Name of investor	Name of subsidiary	Main business activities	Ownership (%) March 31, 2021	December 31, 2020	March 31, 2020	Description
Asian Information Technology Inc.	Apache Communication Inc.	Sales of electronic / electrical products	100.00	100.00	100.00	
Asian Information Technology Inc.	Henshen Electric Trading Co., Ltd.	〃	100.00	100.00	100.00	Notes 15 and 16
Asian Information Technology Inc.	Frontek Technology Corporation	〃	100.00	100.00	100.00	
Asian Information Technology Inc.	Fame Hall International Co., Ltd.	Investment company	100.00	100.00	100.00	Notes 15 and 16
Frontek Technology Corporation	Frontek International Limited	〃	100.00	100.00	100.00	Notes 15 and 16
Fame Hall International Co., Ltd.	AIT Japan Inc.	Sales of electronic / electrical products	100.00	100.00	100.00	Notes 15 and 16
Frontek International Limited	Gather Technology Incorporation Limited	〃	100.00	100.00	100.00	Notes 15 and 16
Yosun Industrial Corp.	Sertek Incorporated	〃	100.00	100.00	100.00	
Yosun Industrial Corp.	Suntop Investments Limited	Investment company	100.00	100.00	100.00	
Yosun Industrial Corp.	Richpower Electronic Devices Co., Ltd.	Sales of electronic / electrical components	100.00	100.00	100.00	
Richpower Electronic Devices Co., Ltd.	Richpower Electronic Devices Co., Limited	Sales of electronic / electrical products	100.00	100.00	100.00	
Richpower Electronic Devices Co., Ltd.	Richpower Electronic Devices Pte., Ltd.	〃	100.00	100.00	100.00	Notes 15 and 16
Sertek Incorporated	Sertek Limited	Sales of electronic / electrical components	100.00	100.00	100.00	Notes 15 and 16
Suntop Investments Limited	Yosun Hong Kong Corp. Ltd.	〃	100.00	100.00	100.00	
Suntop Investments Limited	Yosun Singapore Pte Ltd.	〃	100.00	100.00	100.00	Notes 15 and 16
Yosun Hong Kong Corp. Ltd.	Yosun South China Corp. Ltd.	〃	100.00	100.00	100.00	Notes 15 and 16
Yosun Hong Kong Corp. Ltd.	Yosun Shanghai Corp. Ltd.	Warehouse business and sales of electronic components	100.00	100.00	100.00	Notes 15 and 16
Trigold Holdings Limited	Genuine C&C Inc.	Sales of computer and its peripherals	100.00	100.00	100.00	
Trigold Holding Limited	Trigold (Hong Kong) Company Limited	Holding company	100.00	100.00	100.00	

Name of investor	Name of subsidiary	Main business activities	Ownership (%) March 31, 2021	December 31, 2020	March 31, 2020	Description
Trigold (Hong Kong) Company Limited	Peng Yu (Shanghai) Digital Technology Co., Ltd.	Sales of electronic/ electrical products	100.00	100.00	100.00	Notes 15 and 16
Trigold (Hong Kong) Company Limited	WPG C&C Shanghai Co., Ltd.	〃	100.00	100.00	100.00	
Trigold (Hong Kong) Company Limited	Peng Yu Trigold Limited	〃	100.00	0.00	0.00	Notes 13and 16
Triglod (Hong Kong) Company Limited	Trigolduo (Shanghai) Industrial Development Ltd.	Children's indoor amusement park	70.00	70.00	70.00	Notes 15 and 16
Trigolduo (Shanghai) Industrial Development Ltd.	Trigold Tongle (Shanghai) Industrial Development Ltd.	〃	100.00	100.00	100.00	Notes 15 and 16
Genuine C&C, Inc.	Hoban Inc.	An E-commerce company which operates B2C and O2O businesses	100.00	100.00	100.00	Notes 15 and 16
Genuine C&C, Inc.	Genuine C&C Holding Inc. (Seychelles)	Holding company	100.00	100.00	100.00	Notes 15 and 16
Peng Yu (Shanghai) Digital Technology Co., Ltd.	Peng Yu International Limited	Sales of electronic/electrical products	100.00	100.00	100.00	

Note 1: The combined ownership percentage of common shares held by the Company and its subsidiaries is more than 50% or has control power.

Note 2: World Peace Industrial Co., Ltd. totally held 4.31% of shares of WPG Americas Inc. through World Peace International Pte Ltd. and WPI International (Hong Kong) Limited. Along with shares of WPG Americas Inc. held by WPG International (CI) Limited, the total shareholding ratio is 100%.

Note 3: Due to restriction of local regulations, the Company holds 51% ownership which is under the name of other individuals. The substantial ownership held by the Company is 100%.

Note 4: Due to restriction of local regulations, the Company holds 62% ownership which is under the name of other individuals. The substantial ownership held by the Company is 100%.

Note 5: Due to restriction of local regulations, the Company holds 61% ownership which is under the name of other individuals. The substantial ownership held by the Company is 100%.

Note 6: WPG South Asia Pte. Ltd. and WPG Malaysia Sdn. Bhd. separately hold 99.99% and 0.01% of shares of the subsidiary, respectively, and both companies together hold 100% of shares of the subsidiary.

Note 7: The subsidiary was established in January 2020.

Note 8: The subsidiary was liquidated in August 2020.

Note 9: The subsidiary was established in June 2020.

Note 10: The subsidiary was liquidated in September 2020.

Note 11: The subsidiary was established in August 2020.

Note 12: World Peace International (BVI) Ltd. merged with Prime Future Technology Limited, and the effective date for the merger was set on October 31, 2020. Under the merger, World Peace International (BVI) Limited was the surviving company while Prime Future Technology Limited was the dissolved company. The equity interest in World Peace International Pte Ltd. held by Prime Future Technology Limited was transferred to World Peace International (BVI) Limited.

Note 13: The subsidiary was established in January 2021.

Note 14: The subsidiary had been dissolved and liquidated in March 2021, and the registration for the retirement is still in progress.

Note 15: The financial statements of the entity as of and for the three months ended March 31, 2020 were not reviewed by the independent auditors as the entity did not meet the definition of a significant subsidiary.

Note 16: The financial statements of the entity as of and for the three months ended March 31, 2021 were not reviewed by the independent auditors as the entity did not meet the definition of a significant subsidiary.

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 March 31, 2021, December 31, 2020 and March 31, 2020, the non-controlling interest amounted to $569,022, $533,096 and $501,933, respectively. The information on non-controlling interest and respective subsidiaries is as follows:

	Principal	Non-controlling interest					
	place	March 31,2021		December 31, 2020		March 31,2020	
Name of subsidiary	of business	Amount	Ownership	Amount	Ownership	Amount	Ownership
Trigold Holdings Limited and its subsidiaries (Note)	Taiwan	$ 532,669	39.49%	$ 495,830	39.49%	$ 458,740	39.49%

Note: Details of equity interest of Trigold Holdings Limited held by the Company are provided in Note 1(1).

Summarized financial information of the subsidiaries:

(a) Balance sheets

	Trigold Holdings Limited and its subsidiaries		
	March 31, 2021	December 31, 2020	March 31, 2020
Current assets	$ 4,559,330	$ 4,515,511	$ 6,086,858
Non-current assets	355,924	356,673	349,546
Current liabilities	(3,356,633)	(3,387,836)	(5,018,621)
Non-current liabilities	(212,604)	(230,216)	(253,445)
Total net assets	1,346,017	1,254,132	1,164,338
Less: Non-controlling interest	(2,510)	(1,131)	(3,820)
Equity attributable to owners of the parent company	$ 1,343,507	$ 1,253,001	$ 1,160,518

(b) Statements of comprehensive income

	Trigold Holdings Limited and its subsidiaries	
	Three months ended March 31,	
	2021	2020
Revenue	$ 4,278,445	$ 3,513,124
Profit before tax	121,100	33,216
Income tax expense	(25,841)	(8,649)
Profit for the period	95,259	24,567
Other comprehensive loss, net of tax	(3,374)	(3,672)
Total comprehensive income	$ 91,885	$ 20,895
Total comprehensive loss attributable to non-controlling interest	($ 1,379)	($ 3,306)
Dividends paid to non-controlling interests	$ -	$ -

(c) Statements of cash flows

	Trigold Holdings Limited and its subsidiaries	
	Three months ended March 31,	
	2021	2020
Net cash provided by operating activities	$ 392,205	$ 1,032,709
Net cash provided by (used in) investing activities	366	(3,982)
Net cash used in financing activities	(371,650)	(1,013,031)
Effect of exchange rates on cash and cash equivalents	(4,169)	(2,241)
Increase in cash and cash equivalents	16,752	13,455
Cash and cash equivalents, beginning of period	1,019,529	394,001
Cash and cash equivalents, end of period	$ 1,036,281	$ 407,456

(4) 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 recognized as expenses in that period when the employees render service.

B. Pensions

(a) Defined contribution plans

For defined contribution plans, the contributions are recognized as pension expenses when they are due on an accrual basis. Prepaid contributions are recognized 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 recognized 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. The net defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of government bonds (at the balance sheet date) of a currency and term consistent with the currency and term of the employment benefit obligations.

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

iii. Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. Also, the related information is disclosed accordingly.

C. Employees' compensation and directors' remuneration

Employees' compensation and directors' remuneration are recognized as expenses and liabilities, 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. If employee compensation is distributed by shares, the Group calculates the number of shares based on the closing price at the previous day of the board meeting resolution.

(5) Income tax

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

D. Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. At each balance sheet date, unrecognized and recognized 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 recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. Deferred income 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 realize the asset and settle the liability simultaneously.

F. The interim period income tax expense is recognized based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

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

Revenue recognition on a net/gross basis

The Group determines whether the nature of its performance obligation is to provide the specified goods or services itself (i.e. the Group is a principal) or to arrange for the other party to provide those goods or services (i.e. the Group is an agent) based on the transaction model and its economic substance. The Group is a principal if it controls a promised good or service before it transfers the good or service to a customer. The Group recognizes revenue at gross amount of consideration to which it expects to be entitled in exchange for those goods or services transferred. The Group is an agent if its performance obligation is to arrange for the provision of goods or services by another party. The Group recognizes revenue at the amount of any fee or commission to which it expects to be entitled in exchange for arranging for the other party to provide its goods or services.

Indicators that the Group controls the good or service before it is provided to a customer include the following:

A. The Group is primarily responsible for the provision of goods or services.

B. The Group assumes the inventory risk before transferring the specified goods or services to the customer or after transferring control of the goods or services to the customer.

C. The Group has discretion in establishing prices for the goods or services.

(2) Critical accounting estimates and assumptions

A. Impairment assessment of goodwill

The impairment assessment of goodwill relies on the Group's subjective judgement, including identifying cash-generating units, allocating assets and liabilities as well as goodwill to related cash-generating units, and determining the recoverable amounts of related cash-generating units. Please refer to Note 6(13) for the information on goodwill impairment.

B. Valuation of provision for allowance for accounts receivable

In the process of assessing uncollectible accounts, the Group must use judgements and assumptions to determine the collectability of accounts receivable. The collectability is affected by various factors: customers' financial conditions, the Company's internal credit ratings, historical experience, current economic conditions, etc. When sales are not

expected to be collected, the Group recognizes a specific allowance for doubtful receivables after the assessment. The assumptions and estimates of allowance for uncollectible accounts are based on concerning future events as that on the balance sheet date. Assumptions and estimates may differ from the actual results which may result in a material adjustment. Please refer to Note 12(2) for the information on assessing uncollectible accounts for doubtful receivables.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	March 31, 2021	December 31, 2020	March 31, 2020
Petty cash and cash on had	$ 4,802	$ 4,683	$ 4,166
Checking accounts deposits	3,028,441	2,539,463	2,212,684
Demand deposits	10,110,687	7,372,219	10,368,463
Time deposits	706,543	1,103,655	642,223
	$ 13,850,473	$ 11,020,020	$ 13,227,536

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. There were no cash and cash equivalents pledged to others.

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

Items	March 31, 2021	December 31, 2020	March 31, 2020
Current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Listed stocks	$ 47,501	$ 46,532	$ 22,547
Derivatives	4,183	3,827	6,623
	51,684	50,359	29,170
Valuation adjustment	50,303	36,765	5,603
	$ 101,987	$ 87,124	$ 34,773
Financial liabilities held for trading			
Derivatives	$ 6,839	$ 2,737	$ 3,313
Non-current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Listed stocks	$ 119,256	$ 119,256	$ 119,256
Emerging stocks	49,605	49,605	49,605
Unlisted stocks	1,507,717	1,474,855	1,441,624
	1,676,578	1,643,716	1,610,485
Valuation adjustment	(266,482)	(296,910)	(346,391)
	$ 1,410,096	$ 1,346,806	$ 1,264,094

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

	Three months ended March 31,	
	2021	2020
Financial assets mandatorily measured at fair value through profit or loss		
Equity instruments	$ 46,770	($ 49,367)
Derivatives	(2,789)	52,162
	$ 43,981	$ 2,795

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

	March 31, 2021		
Derivative instruments	Contract amount (notional principal) (Note)		Contract period
Current items:			
Forward foreign exchange contracts			
- Sell	USD	25,576	2021.03.17~2021.05.05
	EUR	500	2021.02.25~2021.04.12
- Sell-SWAP	USD	14,000	2021.03.17~2021.04.16
- Buy	USD	11,504	2021.02.08~2021.05.28
	EUR	4,000	2021.03.02~2021.04.14
Futures	$	6,614	2021.03.30~2021.04.21

	December 31, 2020		
Derivative instruments	Contract amount (notional principal) (Note)		Contract period
Current items:			
Forward foreign exchange contracts			
- Sell	EUR	500	2020.12.15~2021.01.14
- Sell Swap	USD	13,000	2020.12.22~2021.01.28
- Buy	USD	16,890	2020.09.29~2021.02.25
	EUR	2,500	2020.12.11~2021.01.14
Futures	$	5,873	2020.12.30~2021.01.20

Derivative instruments	March 31, 2020 Contract amount (notional principal) (Note)		Contract period
Current items:			
Forward foreign exchange contracts			
- Sell	RMB	35,000	2020.02.10~2020.06.15
	EUR	1,000	2020.03.03~2020.06.24
- Sell-SWAP	USD	9,130	2020.03.17~2020.04.09
- Buy	USD	37,604	2019.08.08~2020.05.28
	EUR	1,500	2020.03.17~2020.04.14
Futures	$	1,922	2020.03.26~2020.04.15

Note：Expressed in thousands.

(a) Forward foreign exchange contracts

The Group entered into forward exchange contracts to manage exposures to foreign exchange rate fluctuations of import or export sales. However, the forward exchange contracts did not meet the criteria for hedge accounting. Therefore, the Group did not apply hedge accounting.

(b) Futures

The futures which are owned by the Group are stock index futures aiming to earn the spread. As of March 31, 2021, December 31, 2020 and March 31, 2020, the balance of margin in the account were $3,501, $3,147 and $13,082, and the amount of excess margin were $3,167, $2,881 and $2,112, respectively.

C. Details of the Group's financial assets at fair value through profit or loss pledged to others as collateral are provided in Note 8.

D. Information relating to credit risk of financial assets at fair value through profit or loss is provided in Note 12(2).

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

Items	March 31, 2021	December 31, 2020	March 31, 2020
Non-current items:			
Equity instruments			
Listed stocks	$ 1,748,046	$ 1,696,254	$ -
Unlisted stocks	40,956	40,956	30,956
	1,789,002	1,737,210	30,956
Valuation adjustment	283,092	94,184	(6,000)
	$ 2,072,094	$ 1,831,394	$ 24,956

A. The Group has elected to classify equity investments that are considered to be strategic investments as financial assets at fair value through other comprehensive income. The fair value of such investments amounted to $2,072,094, $1,831,394 and $24,956 as at March

31, 2021, December 31, 2020 and March 31, 2020, respectively.

B. Amounts recognized in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	Three months ended March 31,	
	2021	2020
Financial assets at fair value through other comprehensive income		
Fair value change recognized in other comprehensive income	$ 188,908	$ -

C. As at March 31, 2021, December 31, 2020 and March 31, 2020, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Group amounted to $1,789,002, $1,737,210 and $30,956, respectively.

D. The Group has no financial assets at fair value through other comprehensive income pledged to others as collateral.

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

(4) Financial assets at amortized cost

Items	March 31, 2021	December 31, 2020	March 31, 2020
Current items:			
Time deposits	$ 222,896	$ 246,682	$ 196,111
Non-current items:			
Earmarked repatriated funds	$ 226,117	$ 225,681	$ -

A. Amounts recognized in profit or loss in relation to financial assets at amortized cost are listed below:

	Three months ended March 31,	
	2021	2020
Interest income	$ 515	$ 383

B. As of March 31, 2021, December 31, 2020 and March 31, 2020, the Group's certain offshore funds in the amount of $226,117, $225,681 and $0 are restricted under the Management, Utilization, and Taxation of Repatriated Offshore Funds Act, respectively, and were reclassified as financial assets at amortized cost-non-current.

C. Details of the Group's financial assets at amortized cost pledged to others as collateral are provided in Note 8.

D. Information relating to credit risk of financial assets at amortized cost is provided in Note 12(2).

(5) Notes and accounts receivable

	March 31, 2021	December 31, 2020	March 31, 2020
Notes receivable	$ 2,975,495	$ 3,210,978	$ 1,719,929
Less: Allowance for uncollectible accounts	(4)	(2)	-
	$ 2,975,491	$ 3,210,976	$ 1,719,929
Accounts receivable	$ 130,758,886	$ 108,939,299	$ 107,829,020
Less: Allowance for uncollectible accounts	(900,316)	(718,272)	(1,043,142)
	$ 129,858,570	$ 108,221,027	$ 106,785,878

A. The ageing analysis of accounts receivable and notes receivable is as follows:

	March 31, 2021		December 31, 2020	
	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable
Not past due	$125,247,118	$ 2,975,495	$102,903,136	$ 3,207,616
One month	4,238,284	-	5,126,579	3,362
Two months	340,135	-	217,114	-
Three months	136,765	-	54,657	-
Four months	259,519	-	54,784	-
Over four months	537,065	-	583,029	-
	$130,758,886	$ 2,975,495	$108,939,299	$ 3,210,978

	March 31, 2020	
	Accounts receivable	Notes receivable
Not past due	$100,170,420	$ 1,701,067
One month	5,314,787	18,862
Two months	905,463	-
Three months	483,134	-
Four months	294,603	-
Over four months	660,613	-
	$107,829,020	$ 1,719,929

The above ageing analysis was based on the number of months past due.

B. As of March 31, 2021, December 31, 2020, March 31, 2020 and January 1, 2020, the Group's receivables (including notes receivable) arising from contracts with customers amounted to $133,734,381, $112,150,277, $109,548,949 and $113,555,690, respectively.

C. The Group has no notes and accounts receivable pledged to others as collateral.

D. As at March 31, 2021, December 31, 2020 and March 31, 2020, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's notes receivable was $2,975,491, $3,210,976 and $1,719,929, and accounts receivable was $129,858,570,

$108,221,027 and $106,785,878, respectively.

E. Information relating to credit risk of accounts receivable and notes receivable is provided in Note 12(2).

(6) Transfer of financial assets

Transferred financial assets that are derecognized in their entirety

The Group entered into factoring of accounts receivable with banks. In accordance with the contract requirements, the Group shall only be liable for the losses incurred on any commercial dispute and did not assume the risk of uncollectible accounts receivable. The Group does not have any continuing involvement in the transferred accounts receivable. The derecognized amounts had already deducted the estimated commercial disputes. The commercial papers and time deposits pledged to the banks are for losses incurred only on commercial disputes or for the banks' practice of accounts receivable factoring. The pledged commercial papers and time deposits do not cover losses other than those arising from commercial disputes. As of March 31, 2021, December 31, 2020 and March 31, 2020, outstanding accounts receivable were as follows:

March 31, 2021							
Purchaser of accounts receivable	Accounts receivable transferred	Amount derecognized	Facilities (In thousands)		Amount advanced	Interest rate of amount advanced	Pledged assets
Cathay United Bank	$ 439,321	$ 439,321	USD	50,000	$ 439,321	0.67%~0.90%	Note 1
Mega International Commercial Bank	2,755,372	2,755,372	USD	137,000	2,610,050	0.97%~1.12%	Note 2
			$	540,000			
CTBC Bank	3,963,557	3,963,557	USD	85,800	3,199,477	0.72%~1.14%	Note 3
			$	7,915,663			
E. SUN Commercial Bank	3,057,035	3,057,035	USD	187,000	1,766,090	0.90%~1.15%	Note 4
			$	20,000			
Taipei Fubon Commercial Bank	368,191	368,191	USD	23,000	348,870	0.81%~0.97%	Note 5
			$	1,474,300			
Yuanta Commercial Bank	743,890	743,890	USD	36,700	22,537	0.99%	Note 6
The Hong Kong and Shanghai Banking Corporation Limited	3,586,042	3,586,042	USD	277,500	3,146,245	0.84%~1.95%	Note 7
Standard Chartered Bank	36,759	36,759	USD	3,000	-	-	None
Taishin International Bank	5,115,371	5,115,371	$	9,800,000	3,310,061	0.75%~1.10%	Note 8
Bank SinoPac	1,831,215	1,831,215	USD	92,400	801,411	0.79%~1.00%	Note 9
Far Eastern International Bank	199,154	199,154	USD	19,000	6,771	0.98%	Note 10
			$	400,000			
Chang Hwa Bank	63,706	63,706	USD	16,600	79	0.80%~0.81%	Note 11
DBS Bank	4,390,044	4,390,044	USD	279,000	1,417,142	0.74%~0.92%	Note 12
Taiwan Cooperative Bank	40,164	40,164	USD	3,000	-	-	Note 13
Hang Seng Bank	5,321,403	$ 5,321,403	USD	150,000	4,904,173	1.05%~1.10%	None

March 31, 2021						
Purchaser of accounts receivable	Accounts receivable transferred	Amount derecognized	Facilities (In thousands)	Amount advanced	Interest rate of amount advanced	Pledged assets
KGI Bank	$ 588,975	$ 588,975	$ 1,350,000	$ 99,023	0.96%	Note 14
Bank of Taiwan	439	439	USD 14,000	439	0.73%~0.74%	Note 15
Mizuho Bank	107,034	107,034	USD 20,000	107,034	0.95%~0.98%	Note 16

Note 1: The Group has signed commercial papers amounting to USD 50,000 thousand that were pledged to others as collateral.

Note 2: The Group has signed commercial papers amounting to USD 137,000 thousand and $540,000 that were pledged to others as collateral.

Note 3: The Group has signed commercial papers amounting to USD 6,100 thousand and $879,400 that were pledged to others as collateral.

Note 4: The Group has signed commercial papers amounting to USD 187,000 thousand and $20,000 that were pledged to others as collateral.

Note 5: The Group has signed commercial papers amounting to $37,000 that were pledged to others as collateral.

Note 6: The Group has signed commercial papers amounting to USD 36,700 thousand that were pledged to others as collateral.

Note 7: The Group has signed commercial papers amounting to USD 271,550 thousand that were pledged to others as collateral.

Note 8: The Group has signed commercial papers amounting to $9,800,000 that were pledged to others as collateral.

Note 9: The Group has signed commercial papers amounting to USD 77,400 thousand that were pledged to others as collateral.

Note 10: The Group has signed commercial papers amounting to USD 19,000 thousand and $400,000 that were pledged to others as collateral.

Note 11: The Group has signed commercial papers amounting to USD 16,600 thousand that were pledged to others as collateral.

Note 12: The Group has signed commercial papers amounting to USD 215,000 thousand that were pledged to others as collateral.

Note 13: The Group has signed commercial papers amounting to USD 3,000 thousand that were pledged to others as collateral.

Note 14: The Group has provided demand deposits amounting to $810,000 that were pledged to others as collateral.

Note 15: The Group has signed commercial papers amounting to USD 14,000 thousand that were pledged to others as collateral.

Note 16: The Group has signed commercial papers amounting to USD 20,000 thousand that were pledged to others as collateral.

December 31, 2020							
Purchaser of accounts receivable	Accounts receivable transferred	Amount derecognized	Facilities (In thousands)		Amount advanced	Interest rate of amount advanced	Pledged assets
Cathay United Bank	$ 476,090	$ 476,090	USD	50,000	$ 476,090	0.75%~0.90%	Note 1
Mega International Commercial Bank	2,517,967	2,517,967	USD	137,000	2,434,627	0.95%~1.30%	Note 2
			$	540,000			
CTBC Bank	4,429,296	4,429,296	USD	78,300	1,765,433	0.70%~2.39%	Note 3
			$	8,129,400			
E. SUN Commercial Bank	2,996,154	2,996,154	USD	187,000	1,594,413	0.99%~1.18%	Note 4
			$	20,000			
Taipei Fubon Commercial Bank	541,422	541,422	USD	23,000	479,845	0.77%~2.95%	Note 5
			$	1,474,300			
Yuanta Commercial Bank	661,197	661,197	USD	36,700	127,050	1.03%~1.09%	Note 6
The Hong Kong and Shanghai Banking Corporation Limited	5,545,384	5,545,384	USD	277,500	4,519,106	0.96%~2.02%	Note 7
Standard Chartered Bank	30,320	30,320	USD	3,000	-	-	None
Taishin International Bank	4,623,696	4,623,696	$	9,800,000	1,889,631	0.72%~1.01%	Note 8
Bank SinoPac	1,593,747	1,593,747	USD	77,400	361,564	0.75%~0.97%	Note 9
Far Eastern International Bank	179,981	179,981	USD	19,000	29,447	1.01%~1.22%	Note 10
			$	400,000			
Chang Hwa Bank	16,287	16,287	USD	16,600	9,716	0.84%~0.87%	Note 11
DBS Bank	3,774,370	3,774,370	USD	279,000	2,662,492	0.76%~0.95%	Note 12
Taiwan Cooperative Bank	56,508	56,508	USD	3,000	12,305	1.04%	Note 13
Hang Seng Bank	4,809,876	4,809,876	USD	150,000	4,401,576	1.09%~2.59%	None
KGI Bank	577,650	577,650	$	1,350,000	20,227	1.06%	Note 14
Bank of Taiwan	2,490	2,490	USD	14,000	2,490	0.8%~0.81%	Note 15
Mizuho Bank	206,453	206,453	USD	20,000	206,453	0.98%	Note 16

Note 1: The Group has signed commercial papers amounting to USD 50,000 thousand that were pledged to others as collateral.

Note 2: The Group has signed commercial papers amounting to USD 137,000 thousand and $540,000 that were pledged to others as collateral.

Note 3: The Group has signed commercial papers amounting to USD 5,600 thousand and $893,640 that were pledged to others as collateral.

Note 4: The Group has signed commercial papers amounting to USD 187,000 thousand and $20,000 that were pledged to others as collateral.

Note 5: The Group has signed commercial papers amounting to $37,000 that were pledged to others as collateral.

Note 6: The Group has signed commercial papers amounting to USD 36,700 thousand that were pledged to others as collateral.

Note 7: The Group has signed commercial papers amounting to USD 271,550 thousand that

were pledged to others as collateral.

Note 8: The Group has signed commercial papers amounting to $9,800,000 that were pledged to others as collateral.

Note 9: The Group has signed commercial papers amounting to USD 77,400 thousand that were pledged to others as collateral.

Note 10: The Group has signed commercial papers amounting to USD 19,000 thousand and $400,000 that were pledged to others as collateral.

Note 11: The Group has signed commercial papers amounting to USD 16,600 thousand that were pledged to others as collateral.

Note 12: The Group has signed commercial papers amounting to USD 215,000 thousand that were pledged to others as collateral.

Note 13: The Group has signed commercial papers amounting to USD 3,000 thousand that were pledged to others as collateral.

Note 14: The Group has provided demand deposits amounting to $810,000 that were pledged to others as collateral.

Note 15: The Group has signed commercial papers amounting to USD 14,000 thousand that were pledged to others as collateral.

Note 16: The Group has signed commercial papers amounting to USD 20,000 thousand that were pledged to others as collateral.

March 31, 2020							
Purchaser of accounts receivable	Accounts receivable transferred	Amount derecognized	Facilities (In thousands)		Amount advanced	Interest rate of amount advanced	Pledged assets
Cathay United Bank	$ 898,156	$ 898,156	USD	50,000	$ 898,156	1.80%~1.25%	Note 1
Mega International Commercial Bank	3,347,175	3,347,175	USD	133,000	3,191,778	1.96%~3.07%	Note 2
			$	540,000			
CTBC Bank	3,428,480	3,428,480	USD	43,300	1,625,868	1.31%~3.35%	Note 3
			$	3,902,000			
E. SUN Commercial Bank	2,336,158	2,336,158	USD	173,000	1,314,422	1.60%~2.91%	Note 4
			$	20,000			
Taipei Fubon Commercial Bank	609,603	609,603	USD	23,000	446,148	0.94%~3.12%	Note 5
			$	1,474,300			
Yuanta Commercial Bank	377,789	377,789	USD	39,000	66,408	2.62%~2.64%	Note 6
The Hong Kong and Shanghai Banking Corporation Limited	2,453,085	2,453,085	USD	140,500	1,622,747	2.23%~3.51%	Note 7
Standard Chartered Bank	20,956	20,956	USD	3,250	11,031	2.52%~2.59%	None
Taishin International Bank	3,184,475	3,184,475	$	9,800,000	554,602	1.91%~3.02%	Note 8
Bank SinoPac	366,371	366,371	USD	44,900	-	-	Note 9
Far Eastern International Bank	115,998	115,998	USD	19,000	8,602	2.48%	Note 10
			$	400,000			

March 31, 2020							
Purchaser of accounts receivable	Accounts receivable transferred	Amount derecognized	Facilities (In thousands)		Amount advanced	Interest rate of amount advanced	Pledged assets
Chang Hwa Bank	$ 184,615	$ 184,615	USD	25,600	$ 130,749	2.48%~3.18%	Note 11
DBS Bank	3,575,350	3,575,350	USD	245,000	2,129,941	2.06%~3.41%	Note 12
Taiwan Cooperative Bank	17,874	17,874	USD	3,000	-	-	Note 13
Hang Seng Bank	3,254,644	3,254,644	USD	130,000	2,979,116	1.56%~2.67%	None
KGI Bank	384,723	384,723	$	1,350,000	-	-	Note 14
Bank of Taiwan	2,683	2,683	USD	14,000	2,683	2.32%~3.01%	Note 15

Note 1: The Group has signed commercial papers amounting to USD 50,000 thousand that were pledged to others as collateral.

Note 2: The Group has signed commercial papers amounting to USD 133,000 thousand and $540,000 that were pledged to others as collateral.

Note 3: The Group has signed commercial papers amounting to USD 29,242 thousand and $390,200 that were pledged to others as collateral.

Note 4: The Group has signed commercial papers amounting to USD 176,000 thousand and $20,000 that were pledged to others as collateral.

Note 5: The Group has signed commercial papers amounting to $37,000 that were pledged to others as collateral.

Note 6: The Group has signed commercial papers amounting to USD 39,000 thousand that were pledged to others as collateral.

Note 7: The Group has signed commercial papers amounting to USD 122,850 thousand that were pledged to others as collateral.

Note 8: The Group has signed commercial papers amounting to $9,800,000 that were pledged to others as collateral.

Note 9: The Group has signed commercial papers amounting to USD 44,900 thousand that were pledged to others as collateral.

Note 10: The Group has signed commercial papers amounting to USD 19,000 thousand and $400,000 that were pledged to others as collateral.

Note 11: The Group has signed commercial papers amounting to USD 25,600 thousand that were pledged to others as collateral.

Note 12: The Group has signed commercial papers amounting to USD 220,000 thousand that were pledged to others as collateral.

Note 13: The Group has signed commercial papers amounting to USD 3,000 thousand that were pledged to others as collateral.

Note 14: The Group has signed commercial papers amounting to $810,000 that were pledged to others as collateral.

Note 15: The Group has signed commercial papers amounting to USD 14,000 thousand that were pledged to others as collateral.

(7) Other receivables

	March 31, 2021	December 31, 2020	March 31, 2020
Retention amount of factoring accounts receivable	$ 10,428,949	$ 12,046,423	$ 9,575,882
VAT refund	441,812	319,864	341,185
Others	401,666	567,423	1,633,652
	$ 11,272,427	$ 12,933,710	$ 11,550,719

(8) Inventories

	March 31, 2021		
	Cost	Allowance for valuation	Book value
Inventories	$ 71,448,929	($ 1,370,856)	$ 70,078,073
Inventories in transit	2,851,986	-	2,851,986
	$ 74,300,915	($ 1,370,856)	$ 72,930,059

	December 31, 2020		
	Cost	Allowance for valuation	Book value
Inventories	$ 55,394,035	($ 1,401,082)	$ 53,992,953
Inventories in transit	3,107,072	-	3,107,072
	$ 58,501,107	($ 1,401,082)	$ 57,100,025

	March 31, 2020		
	Cost	Allowance for valuation	Book value
Inventories	$ 77,063,341	($ 1,366,600)	$ 75,696,741
Inventories in transit	5,839,423	-	5,839,423
	$ 82,902,764	($ 1,366,600)	$ 81,536,164

The cost of inventories recognized as expense for the period:

	Three months ended March 31,	
	2021	2020
Cost of goods sold	$ 170,542,420	$ 125,487,532
Loss on price decline in inventory	968	283,811
Gain on physical inventory	118	354
Cost of goods sold	$ 170,543,506	$ 125,771,697

(9) Investments accounted for using the equity method

A. Details of investments accounted for using the equity method:

Investee company	March 31, 2021	December 31, 2020	March 31, 2020
WT Microelectronics Co., Ltd. (WT)	$ 11,576,348	$ 11,365,951	$ 8,138,712
Chain Power Technology Corp. (Chain Power)	176,905	165,518	171,016
Sunrise Technology Co., Ltd.	47,692	47,581	57,018
Eesource Corp. (Eesource)	67,098	64,275	68,975
Suzhou Xinning Bonded Warehouse Co., Ltd.	69,352	68,733	74,947
Adivic Technology Co., Ltd.	25,265	26,952	31,286
Suzhou Xinning Logistics Co., Ltd.	44,736	44,332	39,735
Gain Tune Logistics (Shanghai) Co., Ltd.	23,055	24,713	24,317
VITEC WPG Limited	41,804	35,852	38,778
AutoSys Co., Ltd.	69,643	70,282	70,470
Beauteek Global Wellness Corporation Limited	7,947	8,477	12,352
	$ 12,149,845	$ 11,922,666	$ 8,727,606

B. The basic information on the associate that is material to the Group is as follows:

Company name	Principal place of business	Shareholding ratio March 31, 2021	Shareholding ratio December 31, 2020	Shareholding ratio March 31, 2020	Nature of relationship	Method of measurement
WT	Taiwan	22.38%	22.47%	29.9%	Holding at least 20% of the voting rights	Equity method

The summarized financial information of the associate that is material to the Group is as follows:

Balance sheet

	WT March 31, 2021	WT December 31, 2020	WT March 31, 2020
Current assets	$ 115,669,788	$ 111,091,657	$ 104,407,879
Non-current assets	19,549,926	19,744,555	5,040,587
Current liabilities	(86,285,815)	(82,612,742)	(84,782,480)
Non-current liabilities	(1,894,419)	(2,280,475)	(2,184,979)
Total net assets	$ 47,039,480	$ 45,942,995	$ 22,481,007
Adjustments on fair value of other intangible and tangible assets	64,955	56,428	-
Total net assets after adjustments	$ 47,104,435	$ 45,999,423	$ 22,481,007

	WT		
	March 31, 2021	December 31, 2020	March 31, 2020
Share in associate's net assets	$ 10,489,177	$ 10,278,780	$ 6,721,821
Goodwill (Note)	1,087,171	1,087,171	1,416,891
Carrying amount of the associate	$ 11,576,348	$ 11,365,951	$ 8,138,712

Note: In February 2020, the Group held 29.9% equity interest in WT. However, WT increased its capital by issuing new shares in order to exchange shares with ASMedia Technology Inc., and the effective date for this share exchange was set on April 21, 2020, and the convertible bonds WT issued were converted to common stock. As the Group did not subscribe to the capital increase proportionately to its equity interest and WT issued employees' stock option certificate, the Group's shareholding ratio of WT decreased to 22.38%, and its capital reserve decreased by $38,506. The Group obtained purchase price allocation report issued by independent appraisals firm for goodwill which arose from acquiring the company's equity interests.

Statement of comprehensive income

	WT	
	Three months ended March 31,	
	2021	2020
Revenue	$ 97,646,378	$ 77,475,659
Profit for the period from continuing operations	1,448,237	616,107
Other comprehensive loss, net of tax	(362,285)	(11,718)
Total comprehensive income for the period	$ 1,085,952	$ 604,389
Dividends received from associates	$ -	$ -

C. The carrying amount of the Group's interests in all individually immaterial associates and the Group's share of the operating results are summarized below:

As of March 31, 2021, December 31, 2020 and March 31, 2020, the carrying amount of the Group's individually immaterial associates amounted to $573,497, $566,721 and $588,894, respectively.

	Three months ended March 31,	
	2021	2020
Profit for the period from continuing operations	$ 18,462	$ 1,966
Other comprehensive (loss) income - net of tax	(1,681)	787
Total comprehensive income	$ 16,781	$ 2,753

D. The fair value of the Group's material associates with quoted market prices is as follows:

	March 31, 2021	December 31, 2020	March 31, 2020
WT	$ 8,350,737	$ 7,137,533	$ 6,039,451

E. There was no impairment on investments accounted for using the equity method as of March 31, 2021, December 31, 2020 and March 31, 2020.

F. The Group is the single largest shareholder of WT with a 22.38% equity interest. Given the participation extent of other shareholders in the shareholders' meeting and record of voting rights for major proposals, which indicate that the Group has no current ability to direct the relevant activities of WT, the Group has no control, but only has significant influence, over the investee.

G. The Group is the single largest shareholder of Chain Power with a 39% equity interest. Given that a 40.49% equity interest in Chain Power is concentrated on other investors and a group vote of minority voting rights hold more shares than the Group, which indicate that the Group has no current ability to direct the relevant activities of Chain Power, the Group has no control, but only has significant influence, over the investee.

H. The Group is the single largest shareholder of Eesource with a 40% equity interest. Given that a 43% equity interest in Eesource is concentrated on other investors and a group vote of minority voting rights hold more shares than the Group, which indicate that the Group has no current ability to direct the relevant activities of Eesource, the Group has no control, but only has significant influence, over the investee.

I. Except for WT which was accounted for based on its financial statements which were reviewed by independent auditors, the other investments accounted for using the equity method as of March 31, 2021 and 2020 and investment income (loss) for the three months ended March 31, 2021 and 2020 were recognized based on their financial statements which were not reviewed by independent auditors.

(10) Property, plant and equipment

	Land	Buildings and structures	Transportation equipment	Office equipment	Leasehold improvements	Others	Construction in progress and equipment to be tested	Total
Cost								
At January 1, 2021	$ 6,312,332	$4,186,844	$ 15,181	$ 564,936	$ 603,531	$ 476,069	$ 3,813	$12,162,706
Additions	-	836	-	9,859	1,314	4,751	23,861	40,621
Disposals	-	-	-	(10,808)	(1,658)	-	-	(12,466)
Transfers (Note)	(210,082)	(175,194)	-	(10,292)	-	7,508	-	(388,060)
Effect due to changes in exchange rates	(5,475)	(15,102)	(15)	(1,272)	(1,743)	(233)	(197)	(24,037)
At March 31, 2021	$ 6,096,775	$3,997,384	$ 15,166	$ 552,423	$ 601,444	$ 488,095	$ 27,477	$11,778,764
Accumulated depreciation and impairment								
At January 1	$ 1,582	$ 554,862	$ 11,853	$ 358,147	$ 449,449	$ 226,280	$ -	$ 1,602,173
Depreciation charge	-	37,853	236	15,033	28,239	11,733	-	93,094
Disposals	-	-	-	(10,410)	(1,658)	-	-	(12,068)
Transfers (Note)	-	(70,181)	-	(7,892)	-	5,448	-	(72,625)
Effect due to changes in exchange rates	-	(4,146)	(13)	(1,080)	(1,189)	(274)	-	(6,702)
At March 31, 2021	$ 1,582	$ 518,388	$ 12,076	$ 353,798	$ 474,841	$ 243,187	$ -	$ 1,603,872
Closing net book amount as at March 31, 2021	$ 6,095,193	$3,478,996	$ 3,090	$ 198,625	$ 126,603	$ 244,908	$ 27,477	$10,174,892

Note: Property, plant and equipment amounting to $315,435 were transferred to non-current assets classified as held for sale.

	Land	Buildings and structures	Transportation equipment	Office equipment	Leasehold improvements	Others	Construction in progress and equipment to be tested	Total
Cost								
At January 1, 2020	$ 2,294,712	$2,080,861	$ 12,499	$ 433,590	$ 640,775	$ 443,395	$ 1,410,680	$ 7,316,512
Additions	-	575	3,074	3,947	710	7,112	4,942,367	4,957,785
Disposals	-	(581)	-	(504)	-	-	-	(1,085)
Effect due to changes in exchange rates	(694)	(12,650)	10	(1,674)	273	1,203	-	(13,532)
At March 31, 2020	$ 2,294,018	$2,068,205	$ 15,583	$ 435,359	$ 641,758	$ 451,710	$ 6,353,047	$12,259,680
Accumulated depreciation and impairment								
At January 1	$ 1,582	$ 640,424	$ 10,935	$ 354,723	$ 385,116	$ 188,315	$ -	$ 1,581,095
Depreciation charge	-	12,984	356	9,851	29,197	10,358	-	62,746
Disposals	-	-	-	(498)	-	-	-	(498)
Effect due to changes in exchange rates	-	(2,875)	9	(1,607)	(448)	(189)	-	(5,110)
At March 31, 2020	$ 1,582	$ 650,533	$ 11,300	$ 362,469	$ 413,865	$ 198,484	$ -	$ 1,638,233
Closing net book amount as at March 31, 2020	$ 2,292,436	$1,417,672	$ 4,283	$ 72,890	$ 227,893	$ 253,226	$ 6,353,047	$10,621,447

A. Amount of borrowing costs capitalized as part of property, plant and equipment and the range of the interest rates for such capitalization are as follows:

	Three months ended March 31,	
	2021	2020
Amount capitalized	$ -	$ 712
Range of the interest rates for capitalization	-	1.07%~1.09%

B. Information on property, plant and equipment that were pledged to others as collateral is provided in Note 8.

(11) Leasing arrangements-lessee

A. The Group leases various assets including buildings, business vehicles and multifunction printers. Rental contracts are made for periods of 1 to 20 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. The carrying amounts of right-of-use assets are as follows:

	Buildings and structures	Transportation equipment (Business vehicles)	Office equipment (Photocopiers)	Other equipment	Total
Cost					
At January 1, 2021	$ 2,284,734	$ 85,258	$ 26,925	$ 26,967	$2,423,884
Additions	971,849	10,917	2,153	2,139	987,058
Disposals	(892,307)	(5,785)	(1,071)	(3,534)	(902,697)
Effect due to changes in exchange rates	(9,410)	72	(5)	-	(9,343)
At March 31, 2021	$ 2,354,866	$ 90,462	$ 28,002	$ 25,572	$2,498,902
Accumulated depreciation					
At January 1, 2021	$ 721,155	$ 46,310	$ 16,767	$ 8,958	$ 793,190
Depreciation charge	101,898	11,600	2,263	2,581	118,342
Disposals	(53,144)	(5,114)	(948)	(3,534)	(62,740)
Effect due to changes in exchange rates	(1,973)	37	8	(3)	(1,931)
At March 31, 2021	$ 767,936	$ 52,833	$ 18,090	$ 8,002	$ 846,861
Closing net book amount as at March 31, 2021	$ 1,586,930	$ 37,629	$ 9,912	$ 17,570	$1,652,041

	Buildings and structures	Transportation equipment (Business vehicles)	Office equipment (Photocopiers)	Other equipment	Total
Cost					
At January 1, 2020	$ 1,424,648	$ 88,054	$ 27,594	$ 22,580	$1,562,876
Additions	3,195	2,806	-	44	6,045
Disposals	(5,895)	(4,252)	-	(826)	(10,973)
Effect due to changes in exchange rates	(1,142)	(122)	81	20	(1,163)
At March 31, 2020	$ 1,420,806	$ 86,486	$ 27,675	$ 21,818	$1,556,785
Accumulated depreciation					
At January 1, 2020	$ 384,410	$ 29,555	$ 8,424	$ 11,408	$ 433,797
Depreciation charge	101,238	9,574	2,109	2,944	115,865
Disposals	(5,026)	(3,251)	-	(702)	(8,979)
Effect due to changes in exchange rates	(555)	(55)	27	8	(575)
At March 31, 2020	$ 480,067	$ 35,823	$ 10,560	$ 13,658	$ 540,108
Closing net book amount as at March 31, 2020	$ 940,739	$ 50,663	$ 17,115	$ 8,160	$1,016,677

C. For the three months ended March 31, 2021 and 2020, the additions to right-of-use assets were $987,058 and $6,045, respectively.

D. Information on profit or loss in relation to lease contracts is as follows:

	Three months ended March 31,	
	2021	2020
Items affecting profit or loss		
Interest expense on lease liabilities	$ 15,887	$ 9,995
Expense on short-term lease contracts	3,125	8,507
Expense on leases of low-value assets	961	408

E. For the three months ended March 31, 2021 and 2020, the Group's total cash outflow for leases were $120,371 and $130,647, respectively.

(12) Investment property

	Land	Buildings and structures	Total
Cost			
At January 1, 2021	$ 626,460	$ 1,362,257	$ 1,988,717
Transfers (Note)	(17,033)	(8,595)	(25,628)
Effect due to changes in exchange rates	-	(6,234)	(6,234)
At March 31, 2021	$ 609,427	$ 1,347,428	$ 1,956,855
Accumulated depreciation			
At January 1, 2021	$ -	$ 414,978	$ 414,978
Depreciation charge	-	7,551	7,551
Transfers (Note)	-	(3,044)	(3,044)
Effect due to changes in exchange rates	-	(1,416)	(1,416)
At March 31, 2021	$ -	$ 418,069	$ 418,069
Closing net book amount as at March 31, 2021	$ 609,427	$ 929,359	$ 1,538,786

	Land	Buildings and structures	Total
Cost			
At January 1, 2020	$ 338,690	$ 929,231	$ 1,267,921
Additions	-	-	-
Effect due to changes in exchange rates	-	(9,442)	(9,442)
At March 31, 2020	$ 338,690	$ 919,789	$ 1,258,479
Accumulated depreciation			
At January 1, 2020	$ -	$ 207,806	$ 207,806
Depreciation charge	-	5,514	5,514
Effect due to changes in exchange rates	-	(1,918)	(1,918)
At March 31, 2020	$ -	$ 211,402	$ 211,402
Closing net book amount as at March 31, 2020	$ 338,690	$ 708,387	$ 1,047,077

Note: Investment properties amounting to $22,584 were transferred to non-current assets classified as held for sale.

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

	Three months ended March 31,	
	2021	2020
Rental revenue from investment property	$ 11,668	$ 8,895

	Three months ended March 31,	
	2021	2020
Direct operating expenses arising from the investment property that generated rental income during the period	$ 4,140	$ 3,881
Direct operating expenses arising from the investment property that did not generate rental income during the period	$ 3,411	$ 1,633

B. The fair value of the investment property held by the Group as of March 31, 2021, December 31, 2020 and March 31, 2020 was $2,441,839, $2,504,682 and $1,872,207, respectively. The fair value as of March 31, 2021, December 31, 2020 and March 31, 2020 was based on independent appraisers' valuation, which was made using comparative method and income approach. Comparison method is to compare the valuation target with similar property which is traded around the valuation period. Comparison method is categorized within Level 3 in the fair value hierarchy. Valuations were made using the income approach with key assumptions as follows:

	March 31, 2021	December 31, 2020	March 31, 2020
Discount rate	2%~7.5%	1.91%~7.5%	2.35%~2.75%
Growth rate	0%~5%	0%~5%	0%~1%
Gross margin	1.87%~2.65%	1.19%~3.17%	1.2%~3.2%

C. There is no impairment loss on investment property.

D. For investment property pledged for guarantee, please refer to Note 8.

(13) Intangible assets

	Operating right	Software	Goodwill	Others	Total
Cost					
At January 1, 2021	$ 273,855	$ 397,472	$ 5,590,438	$ 39,018	$6,300,783
Acquired separately	-	1,891	-	-	1,891
Disposals	-	(6,360)	(31,493)	-	(37,853)
Effect due to changes in exchange rates	502	(726)	305	67	148
At March 31, 2021	$ 274,357	$ 392,277	$ 5,559,250	$ 39,085	$6,264,969
Accumulated amortization and impairment					
At January 1, 2021	$ 273,855	$ 262,180	$ 63,897	$ 39,018	$ 638,950
Amortization charge	-	15,006	-	-	15,006
Disposals	-	(12)	(31,493)	-	(31,505)
Effect due to changes in exchange rates	502	(592)	(61)	67	(84)
At March 31, 2021	$ 274,357	$ 276,582	$ 32,343	$ 39,085	$ 622,367
Closing net book amount as at March 31, 2021	$ -	$ 115,695	$ 5,526,907	$ -	$5,642,602

	Operating right	Software	Goodwill	Others	Total
Cost					
At January 1, 2020	$ 287,532	$ 250,053	$ 5,658,880	$ 64,820	$6,261,285
Acquired separately	-	128,180	-	-	128,180
Effect due to changes in exchange rates	2,234	(878)	2,633	493	4,482
At March 31, 2020	$ 289,766	$ 377,355	$ 5,661,513	$ 65,313	$6,393,947
Accumulated amortization and impairment					
At January 1, 2020	$ 287,532	$ 217,795	$ 122,345	$ 64,762	$ 692,434
Amortization charge	-	14,901	-	-	14,901
Effect due to changes in exchange rates	2,234	(714)	1,001	492	3,013
At March 31, 2020	$ 289,766	$ 231,982	$ 123,346	$ 65,254	$ 710,348
Closing net book amount as at March 31, 2020	$ -	$ 145,373	$ 5,538,167	$ 59	$5,683,599

The details of amortization charge are as follows:

	Three months ended March 31,	
	2021	2020
Selling and marketing expenses	$ 1,537	$ 913
General and administrative expenses	13,469	13,988
	$ 15,006	$ 14,901

A. Goodwill is allocated as follows to the Group's cash-generating units identified according to operating segment:

	March 31, 2021	December 31, 2020	March 31, 2020
Yosun subgroup	$ 3,636,876	$ 3,636,575	$ 3,646,134
World Peace subgroup	1,645,748	1,645,683	1,647,750
Others	244,283	244,283	244,283
	$ 5,526,907	$ 5,526,541	$ 5,538,167

B. Goodwill is allocated to the Group's cash-generating units identified according to operating segment. The recoverable amount of all cash-generating units has been determined based on value-in-use calculations. These calculations use pre-tax cash flow projections based on financial budgets approved by the management.

Management determined budgeted gross margin based on past performance and its expectations of market development. The assumptions used for weighted average growth rates are based on past historical experience and expectations of the industry; the assumption used for discount rate is the weighted average capital cost of the Group. The assumption used for discount rate is the weighted average capital cost of each cash-generating unit. As of March 31, 2021, December 31, 2020 and March 31, 2020, the adopted pre-tax discount rates were 2.88%~7.09%, 2.88%~6.35% and 5.73%~6.44%, respectively.

C. There is no impairment loss on intangible assets.

(14) Prepayments for investments

	March 31, 2021	December 31, 2020	March 31, 2020
Prepayments for investments	$ 31,050	$ 31,050	$ -

(15) Overdue receivables (shown as 'other non-current assets')

	March 31, 2021	December 31, 2020	March 31, 2020
Overdue receivables	$ 987,630	$ 978,510	$ 944,891
Less: Allowance for doubtful accounts	(981,259)	(971,636)	(938,969)
	$ 6,371	$ 6,874	$ 5,922

Movement analysis of financial assets that were impaired is as follows:

	2021	2020
	Individual provision	Individual provision
At January 1	$ 971,636	$ 946,395
Provision for (reversal of) impairment	8,200	(14,374)
Write-off of bad debts	(72)	-
Transferred from accounts receivable	42,090	371
Effect due to changes in exchange rates	(40,595)	6,577
At March 31	$ 981,259	$ 938,969

(16) Short-term borrowings

Type of borrowings	March 31, 2021	December 31, 2020	March 31, 2020
Loans for overseas purchases	$ 24,503,797	$ 14,815,186	$ 44,244,869
Short-term loans	48,116,125	44,225,361	20,673,193
	$ 72,619,922	$ 59,040,547	$ 64,918,062
Annual interest rates	0.6%~6.7%	0.65%~7.8%	0.95%~4.59%

For information on pledged assets, please refer to Note 8.

(17) Short-term notes and bills payable

	March 31, 2021	December 31, 2020	March 31, 2020
Commercial papers payable	$ 5,100,000	$ 4,945,000	$ 5,940,000
Less: Unamortized discount	(5,075)	(3,495)	(3,784)
	$ 5,094,925	$ 4,941,505	$ 5,936,216
Annual interest rates	0.23%~1.19%	0.23%~1.19%	0.50%~1.16%

The abovementioned short-term notes and bills payable are guaranteed by financial institutions.

(18) Long-term borrowings

Type of borrowings	Borrowing period / repayment term	March 31, 2021	December 31, 2020	March 31, 2020
Secured bank borrowings (Notes 1 and 4)	2020.03.31~ 2040.04.30	$ 5,560,000	$ 5,569,088	$ 4,927,173
Unsecured bank borrowings (Notes 2, 3, 5~8 and 10~14)	2019.07.10~ 2026.03.31	14,487,779	8,779,622	12,076,000
Commercial paper payable (Notes 6, 9 and 10)	2018.11.09~ 2023.09.04	9,750,000	10,750,000	7,300,000
		29,797,779	25,098,710	24,303,173
Less: Discount on long-term borrowings		(34,585)	(35,215)	(17,560)
Current portion of long-term borrowings (shown as 'other current liabilities')		(6,413,485)	(6,420,258)	(7,684,062)
		$ 23,349,709	$ 18,643,237	$ 16,601,551
Interest rate range		0.55%~2.27%	0.56%~3.49%	1.15%~3.54%

For information on pledged assets, please refer to Note 8.

Note 1: (a) The Company had entered into a long-term agreement for twenty years with a financial institution. The pledged assets are the Nangang new buildings with a grace period of three years. The principal shall be repaid in equal monthly installments starting from April 2023.

(b) The interest rate is the index interest rate plus 0.34% from the borrowing day to March 31, 2022, and from March 31, 2022 onwards, the interest rate shall be the index rate plus 0.45%.

Note 2: The Company had entered into a long-term agreement for three years with a financial institution. The borrowing is payable in full at maturity in March 2023. The fixed interest rate is 1.43% from the borrowing day to March 10, 2022, and subsequently, the interest rate shall be the index interest rate plus 0.68% every three months from March 10, 2022.

Note 3: The Company had entered into a mid-term agreement for five years with a financial institution. The interest rate shall be the index interest rate plus 0.45% from the borrowing day. The principal should be paid in equal month installments starting from October 2020.

Note 4: AIT Japan Inc., the Company's indirect subsidiary, had entered into a long-term loan agreement for a period of ten years with the Daiwa Bank, Limited on March 28, 2012, and the facility is JPY 250,000,000. The pledged assets are land and office in Tokyo, which amount to $69,545 and $62,365, respectively. The principal should be repaid in equal monthly installments (totaling 114 months) of JPY 2,193,000 from October 31, 2012 and the last monthly installment will be JPY 2,191,000.

AIT Japan Inc., an indirect subsidiary, has settled all payments on January 18, 2021.

Note 5: Asian Information Technology Inc. and Frontek Technology Corporation, an indirect subsidiary, entered into a two-year borrowing contract with Yuanta Commercial Bank in December 2018 in the amount of $300,000. The interest is repayable monthly, the principal is payable in full at maturity and the borrowings could be used and repaid any time during the valid period.

Asian Information Technology Inc. and Frontek Technology Corporation, an indirect subsidiary, have settled all payments on September 24, 2020 and November 3, 2020, respectively.

Note 6: Silicon Application Corporation had entered into a syndicated borrowing agreement with Chang Hwa Commercial Bank and other financial institutions on June 9, 2020. The terms and conditions of the contract were as follows:

(a) Contract term: Within three years from the first drawdown.

(b) Facility and drawdown: The facility is $2,600,000, could be multiple drawdowns or revolving, however, the total amount at any time cannot exceed the facility amount.

(c) Repayment: For each drawdown, the principal and the interest payable must be repaid in full at the end of that specific drawdown's term. At the end of the contract term, the principal, interest payable and any related expense of each drawdown must be repaid in full.

(d) Loan covenant: During the contract term, Silicon Application Corporation is required to maintain financial ratios as follows: the liquidity ratio should not be less than 100%, debt ratio should not be higher than 260%, time interest earned ratio should not be less than 2.5 and net value (net assets less intangible assets) should be maintained at or above $3,000,000.

Silicon Application Corporation met all the financial commitments stated in the contract.

Note 7: Silicon Application Corporation had entered into a syndicated borrowing agreement with Bank of Taiwan and other financial institutions on May 16, 2017. The terms and conditions of the contract were as follows:

(a) Contract term: Within three years from the first drawdown.

(b) Facility and drawdown: The facility is $2,600,000, could be multiple drawdowns or revolving, however, the total amount at any time cannot exceed the facility amount.

(c) Repayment: For each drawdown, the principal and the interest payable must be repaid in full at the end of that specific drawdown's term. At the end of the contract term, the principal, interest payable and any related expense of each drawdown must be repaid in full.

(d) Loan covenant: During the contract term, Silicon Application Corporation is required to maintain financial ratios as follows: the liquidity ratio should not be less than 100%, debt ratio should not be higher than 220%, time interest earned

ratio should not be less than 3 and net value (net assets less intangible assets) should be maintained at or above $3,000,000.

Silicon Application Corporation met all the financial commitments stated in the contract.

Note 8: World Peace Industrial Co., Ltd. (WPI), the Company's subsidiary, had entered into a syndicated borrowing agreement with Hua Nan Commercial Bank, Mizuho Corporate Bank, E. SUN Commercial Bank, Taiwan Cooperative Bank, Chang Hwa Commercial Bank, Far Eastern International Bank and other financial institutions on August 31, 2017. The terms and conditions of the contract were as follows:

(a) Contract term: Within three years from the first drawdown.

(b) Facility and drawdown: The facility must be less than $7,200,000. Each drawdown amount must be no less than $100,000 or USD 3 million. The repayment period of NTD borrowing could be 30 days at the least and 180 days at the most; the repayment period of USD borrowing could be one month at the least and six months at the most.

(c) Repayment: For each drawdown, the principal and interest must be repaid in full at the end of each drawdown's term. For re-utilization of the revolving loan after maturity date, application should be submitted to the lead bank five days before the maturity date. Based on the credit term in the contract, all or part of the loan will be re-utilized. If the amount of drawdown is the same as the last time, the syndicate of banks would not make an additional procedure of remittance and loan, as if the borrower has actually received the loan, and uses the loan contract as proof of receipt.

(d) Loan covenant: World Peace Industrial Co., Ltd. is required to maintain certain financial ratios based on semi-annual and annual consolidated financial statements during the contract period as follows: liquidity ratio should not be less than 100%, debt ratio should not be higher than 250%, time interest earned ratio should not be less than 2.5 and net value (net assets less intangible assets) should not be less than $10,000,000.

The aforementioned contract matured in September 2020. World Peace Industrial Co., Ltd. met all the financial commitments stated in the contract during the contract period.

Note 9: World Peace Industrial Co., Ltd. (WPI), the Company's subsidiary, had entered into a financing agreement with E. SUN Commercial Bank, Mizuho Corporate Bank and Cathay United Bank and other financial institutions on October 16, 2018. WPI has to roll over commercial papers and re-utilize the loan during the contract period, up to 2021, with the maximum maturity period of 6 months for each issue as stipulated in the agreement. Therefore, borrowings of WPI were classified as long-term borrowings. The terms and conditions of the contract are as follows:

(a) Contract term: Within three years from the first drawdown.

(b) Facility and drawdown: The facility must be less than $10,000,000.

i. Each drawdown amount must not be less than $100,000 or USD 3 million. Based on the credit term in the contract, the loan can be re-utilized. The repayment period could be one or six months: One month at the least and six months at the most. Each maturity date shall be within the contract term.

ii. During the term of agreement, WPI can roll over each credit facility within the total revolving credit facility of commercial papers amounting to $8,000,000 at 60, 90, 120, 180 days maturity or the days agreed by the lead bank and the Company with a limit of 180 days and each maturity date shall be within the contract term.

(c) Repayment:

i. For each drawdown, the principal and interest must be repaid in full at the end of each drawdown's term. For re-utilization of the revolving loan after maturity date, application should be submitted to the lead bank five days before the maturity date. Based on the credit term in the contract, all or part of the loan will be re-utilized. If the amount of drawdown is the same as the last time, the syndicate of banks would not make an additional procedure of remittance and loan, as if the borrower has actually received the loan, and uses the loan contract as proof of receipt.

ii. When the commercial papers mature, the borrower shall deposit available funds at face value on the maturity date to an account designated by clearing and settlement institutions immediately in line with Regulations Governing Centralized Securities Depository Enterprises.

(d) Loan covenant: WPI is required to maintain certain financial ratios based on annual consolidated financial statements during the contract period as follows: liquidity ratio should not be less than 100%, debt ratio should not be higher than 250%, time interest earned ratio should not be less than 2.5 and net value (net assets less intangible assets) should not be less than $10,000,000. If the covenants are not met, right to drawdown is immediately terminated, and the lead bank can decide to take the following actions:

i. Rescind part or all of the undrawn facility;

ii. Request WPI to immediately repay all drawn principals, interest payable and other related payables as specified in the contract;

iii. Demand the borrower to deposit the amounts that are equivalent to undischarged guaranteed obligations for drawdown facility of issued commercial papers under the agreement and (or) outstanding guarantees as reserve into the account designated by the bank consortium immediately;

iv. Demand all rights of the promissory note obtained from signing of the contract.

World Peace Industrial Co., Ltd. met all the financial commitments stated in the contract.

Note 10: World Peace Industrial Co., Ltd. (WPI), the Company's subsidiary, had entered into a long-term loan agreement with Taiwan Cooperative Bank on August 18, 2020. The terms and conditions of the contract were as follows:

(a) Contract term: Within three years from the first drawdown.

(b) Facility and drawdown: The consolidated drawdown rate of the WPI's facility of $10,000,000 and the facility of WPI International (Hong Kong) Limited of US$200 million shall be maintained at 40%, and the loan can be re-utilized based on the credit term in the contract.

i. Each drawdown amount must not be less than $50,000 or USD 1.5 million, and the amount more than $50,000 or USD 1.5 million shall be an integral multiple of $10,000 or USD 1 million or shall be the available facility during the credit period, but not available for the amount approved by the lead bank. The repayment period can be one, two, three, four, five or six month(s). However, each maturity date shall be within the contract term.

ii. The facility of commercial papers is $7,500,000. Each drawdown amount must not be less than $50,000, and the amount more than $50,000 shall be an integral multiple of $10,000 or shall be the available facility during the credit period, but not available for the amount approved by the lead bank. The issuance period for each drawdown can be 30, 60 and 90 days maturity or the days agreed by the lead bank and WPI with a limit of 180 days. However, each maturity date shall be within the contract term.

(c) Repayment:

i. For each drawdown, the principal and interest must be repaid in full at the end of each drawdown's term. For re-utilization of the revolving loan after maturity date, application should be submitted to the lead bank five days before the maturity date. Based on the credit term in the contract, all or part of the loan will be re-utilized. If the amount of drawdown is the same as the last time, the syndicate of banks would not make an additional procedure of remittance and loan, as if the borrower has actually received the loan, and uses the loan contract as proof of receipt.

ii. When the commercial papers mature, the borrower shall settle the commercial papers at face value.

(d) Loan covenant: WPI is required to maintain certain financial ratios based on annual consolidated financial statements during the contract period as follows: liquidity ratio should not be less than 100%, debt ratio should not be higher than 250%, time interest earned ratio should not be less than 2.5 and net value (net assets less intangible assets) should not be less than $10,000,000. If the covenants are not met, right to drawdown is immediately terminated, and the

following actions will be taken based on the resolution made by majority syndicated banks:

i. Rescind part or all of the undrawn facility;

ii. Request WPI to immediately repay all drawn principals, interest payable and other related payables as specified in the contract;

iii. Demand the borrower to deposit the amounts that are equivalent to undischarged guaranteed obligations for drawdown facility of issued commercial papers under the agreement and (or) outstanding guarantees as reserve into the account designated by the bank consortium immediately;

iv. Demand all rights of the promissory note obtained from signing of the contract.

World Peace Industrial Co., Ltd. met all the financial commitments stated in the contract.

Note 11: World Peace Industrial Co., Ltd. (WPI), the Company's subsidiary, had entered into a financing agreement with DBS Bank on July 24, 2020. The terms and conditions of the contract were as follows:

(a) Contract term: Within three years from the first drawdown.

(b) Facility and drawdown: The facility must be less than USD 100 million.

(c) Repayment: For each drawdown, the principal and interest must be repaid in full at the end of each drawdown's term.

Note 12: On June 12, 2017, WPG Korea Co., Ltd. entered into a long-term loan agreement with Kookmin Bank for a loan of KRW 2 billion until March 15, 2020. The principal is payable in 10 quarterly installments of KRW 200 million each starting from December 15, 2017. The interest is payable quarterly.

Note 13: On June 12, 2017, WPG Korea Co., Ltd. entered into a long-term loan agreement with Kookmin Bank for a loan of KRW 1 billion until June 15, 2020. The principal is payable in 10 quarterly installments of KRW 100 million each starting from March 15, 2018. The interest is payable quarterly.

Note 14: On July 10, 2019, WPG Korea Co., Ltd. entered into a long-term loan agreement with Kookmin Bank for a loan of KRW 3 billion until June 15, 2022. The principal is payable in 10 quarterly installments of KRW 300 million each starting from March 15, 2020. The interest is payable quarterly.

(19) Other current liabilities

	March 31, 2021	December 31, 2020	March 31, 2020
Long-term borrowings-current portion	$ 6,413,485	$ 6,420,258	$ 7,684,062
Refund liabilities	3,595,079	3,552,271	4,472,589
Contract liabilities	285,552	159,457	603,432
Others	583,557	346,648	470,487
	$ 10,877,673	$ 10,478,634	$ 13,230,570

A. Refund liabilities were generated from sales discounts which is shown as 'other current liabilities'.

B. Contract liabilities were generated from advance sales receipts which is shown as 'other current liabilities'.

(20) Pensions

A. Defined benefit plans

(a) The Company and its domestic subsidiaries have a defined benefit pension plan in accordance with the Labor Standards Law, 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 6 months prior to retirement. The Company and its domestic subsidiaries contribute 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 and its domestic subsidiaries would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is not enough to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company and its domestic subsidiaries will make contribution for the deficit by next March.

Effective January 1, 2010, the Company and certain subsidiaries have funded defined benefit pension plans in accordance with the "Regulations on pensions of managers", covering all managers appointed by the Company. Under the defined benefit pension plan, one unit is accrued for each year of service, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the remuneration per unit ratified during the appointed period.

(b) For the aforementioned pension plan, the Group recognized pension costs of $2,441 and $3,834 for the three months ended March 31, 2021 and 2020, respectively.

(c) Expected contributions to the defined benefit pension plans of the Group for the year ending December 31, 2022 are $18,831.

B. Defined contribution plans

(a) Effective July 1, 2005, the Company and its domestic subsidiaries have 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 and its domestic subsidiaries contribute 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) Other overseas companies have defined contribution plans. Contributions for pensions and retirement allowance to independent fund administered by the government in accordance with the local pension regulations are based on a certain percentage of employees' monthly salaries and wages. Other than the monthly contributions, the companies have no further obligations.

(c) The pension costs of the Group under the defined contribution pension plans for the three months ended March 31, 2021 and 2020 were $90,857 and $72,679, respectively.

(21) Share capital

A. The Company's authorized capital was $25,000,000, of which certain shares can be issued as preference shares. The above authorized capital include $500,000 reserved for employee stock option certificates, restricted stocks to employees, convertible preferred stock and convertible bonds. As of March 31, 2021, the paid-in capital was $18,790,568 with a par value of $10 (in dollars) per share. All proceeds from shares issued have been collected.

B. Movements in the number of the Company's ordinary shares outstanding (in thousands of shares) for the three months ended March 31, 2021 and 2020 are as follows:

	2021	2020
At January 1 and March 31	1,679,057	1,679,057

C. On June 28, 2019, the Board of Directors resolved to increase its capital by issuing 200 million shares of Class A preferred stocks at the price of $50 (in dollars) per share with the effective date set on September 18, 2019 for repayment of borrowings to financial institutions and strengthening the Company's working capital. The registration of issuance has been completed on October 3, 2019. The rights and obligations of the issuance are as follows:

(a) Expiration date: The Company's Class A preferred stocks are perpetual but all or certain parts are callable at any time from the next day of five years after issuance at the actual issue price.

(b) Dividends: Dividends are calculated at 4% (five-year IRS rate: 0.605%+3.395%) per annum based on the issue price per share. The five-year IRS rate will be reset on the next business day of five years since issuance and every subsequent five years and the pricing effective date for rate reset is two Taipei financial industry business days prior to the IRS rate reset date. The rate index, five-year IRS rate, is the arithmetic mean of five-year IRS rates appearing on Reuters pages "TAIFXIRS" and "COSMOS3" at 11:00 a.m. (Taipei time) on the relevant pricing effective date of rate reset. If such rate

cannot be obtained, the Company will determine the rate based on the reasonable market price with good faith.

(c) Dividend distribution: Dividends are distributed once per year in the form of cash. The current year's earnings, if any, shall first be used to pay all taxes and offset prior years' operating losses and then shall be set aside as legal reserve in accordance with the Articles of Incorporation and set aside as or reversed special reserve in accordance with the Articles of Incorporation or regulations of regulatory authority. The remaining amount, if any, shall be preferentially distributed as dividends of Class A preferred stocks.

The Company has discretion in dividend distribution of Class A preferred stocks. The Company could choose not to distribute dividends of preferred stocks when resolved by the stockholders, which would not be able to lead to default if the Company has no or has insufficient current year's earnings for distribution or has other necessary considerations. In addition, the amounts of undistributed dividends or insufficient distributed dividends will not become deferred payments in future years when the Company has earnings.

(d) Excess dividend distribution: Besides the aforementioned dividends, the stockholders of Class A preferred stocks could not participate in the distribution of cash and capitalized assets for common stocks derived from earnings and capital surplus.

(e) Residual property distribution: The stockholders of Class A preferred stocks have priority over stockholders of common stocks in distributing the Company's residual property but the limit is the amount calculated by shares of outstanding preferred stocks issued and the issue price when distributing.

(f) Right to vote and be elected: The stockholders of Class A preferred stocks have no right to vote and be elected in the stockholders' meeting of the Company but have right to vote in the stockholders' meeting for stockholders of Class A preferred stocks only and stockholders' meeting regarding unfavourable matters to rights and obligations of stockholders of Class A preferred stocks.

(g) Conversion to common stocks: Class A preferred stocks could not be converted to common stocks and the stockholders of Class A preferred stocks could not request the Company to retire the preferred stocks they held.

(h) The preemptive rights for stockholders of Class A preferred stocks are the same as of common stocks when the Company increases its capital by issuing new shares.

D. On September 18, 2020, the Board of Directors of the Company resolved to increase its capital by issuing series B preference shares, and the issuance price is tentatively set at NT$50 per share, and the expected total issuance amounted to $5,000,000. The capital increase was approved by the FSC on October 21, 2020. However, in consideration of preference shares' capital market and the Company's overall maximum benefits, the Board of Directors of WPG Holdings Limited resolved to revoke and cancel the proposed capital

increase of series B preference shares. The cancellation was approved by the FSC on April 6, 2021.

(22) Capital surplus

A. 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 capitalized as 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.

B. Details of capital surplus - stock options are as follows:

	2021					
	Common stock share premium	Preferred stock share premium	Treasury share transaction	Recognized changes in subsidiaries' equity	Changes in associates' net equity	Total
January 1	$19,387,285	$ 7,994,638	$ 45,177	$ 431	$ 1,421,202	$ 28,848,733
Changes in equity of associates and joint ventures accounted for using the equity method	-	-	-	-	(38,506)	(38,506)
March 31	$19,387,285	$ 7,994,638	$ 45,177	$ 431	$ 1,382,696	$ 28,810,227

	2020					
	Common stock share premium	Preferred stock share premium	Treasury share transaction	Recognized changes in subsidiaries' equity	Changes in associates' net equity	Total
January 1 (March 31)	$19,387,285	$ 7,994,638	$ 45,177	$ 431	$ 28,767	$ 27,456,298

(23) Retained earnings

A. Under the Company's Articles of Incorporation, the current year's earnings, if any, shall be used to set aside as legal reserve, and set aside as special reserve in accordance with Article 41 of Securities and Exchange Act. The remainder, if any, to be appropriated shall be proposed by the Board of Directors. If cash dividends are distributed, they shall account for at least 20% of the total dividends distributed.

Employees of the Company's subsidiaries are entitled to receive the distribution of earnings. The terms shall be defined by the Board of Directors.

B. Legal reserve can only be used to cover accumulated losses or issue new shares or cash to shareholders in proportion to their share ownership, provided that the balance of the reserve exceeds 25% of the Company's paid-in capital.

C. 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.

D. On April 27, 2021, the Board of Directors proposed the distribution of 2020 retained earnings and on June 24, 2020, the shareholders during their meeting resolved the distribution of 2019 retained earnings as follows:

	Year ended December 31			
	2020		2019	
	Amount	Dividend per share (in dollars)	Amount	Dividend per share (in dollars)
Legal reserve	$ 816,223	$ -	$ 646,344	$ -
Provision for special reserve	3,412,100	-	2,818,012	-
Cash dividends	5,205,076	3.10	4,029,736	2.40
Cash dividends of preference stock	400,000	2.00	115,068	0.58
	$ 9,833,399		$ 7,609,160	

The above appropriations of earnings for 2019 as resolved by the shareholders are the same with the amounts resolved by the Board of Directors.

E. As of May 11, 2021, the appropriation of earnings for the year ended December 31, 2020 has not yet been resolved by the shareholders.

F. For the information relating to employees' compensation and directors' remuneration, please refer to Note 6(31).

(24) Other equity items

	2021		
	Investments at fair value through comprehensive income	Currency translation	Total
At January 1	$ 1,854,371	($ 10,687,165)	($ 8,832,794)
Revaluation-gross	188,908	-	188,908
Revaluation-associates	(250,510)	-	(250,510)
Revaluation transferred to retained earnings-associates	(5,810)	-	(5,810)
Cumulative translation differences:			
- Group	-	61,206	61,206
- Tax on Group	-	(51)	(51)
- Associates	-	(2,426)	(2,426)
At March 31	$ 1,786,959	($ 10,628,436)	($ 8,841,477)

	2020		
	Investments at fair value through comprehensive income	Currency translation	Total
At January 1	($ 6,000)	($ 5,414,694)	($ 5,420,694)
Revaluation-associates	(69,088)	-	(69,088)
Cumulative translation differences:			
- Group	-	319,775	319,775
- Tax on Group	-	(572)	(572)
- Associates	-	(25,848)	(25,848)
At March 31	($ 75,088)	($ 5,121,339)	($ 5,196,427)

(25) Operating revenue

	Three months ended March 31,	
	2021	2020
Revenue from contracts with customers	$ 177,114,909	$ 131,044,575

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:

	Three months ended March 31,	
	2021	2020
Core components	$ 52,498,968	$ 40,808,003
Analog IC and mixed signal components	17,587,200	24,729,058
Discrete IC, logic IC	24,529,193	17,240,294
Memory	49,960,181	29,339,294
Optical components	20,019,855	9,873,074
Passive connector and magnetic components	9,240,641	5,776,873
Others	3,278,871	3,277,979
	$ 177,114,909	$ 131,044,575

(26) Interest income

	Three months ended March 31,	
	2021	2020
Interest income from bank deposits	$ 4,493	$ 10,848
Interest income from financial assets measured at amortized cost	515	383
	$ 5,008	$ 11,231

(27) Other income

	Three months ended March 31,	
	2021	2020
Rental revenue	$ 13,212	$ 10,351
Dividend income	204	-
Other income	41,597	29,561
	$ 55,013	$ 39,912

(28) Other gains and losses

	Three months ended March 31,	
	2021	2020
Loss on disposal of property, plant and equipment	($ 297)	($ 11)
Loss on disposal of investments	(1,325)	-
Currency exchange (loss) gain	(40,426)	244,702
Gain on financial assets and liabilities at fair value through profit or loss	43,981	2,795
Gain arising from lease modifications	31,878	154
Depreciation on investment property	(7,551)	(5,514)
Other losses	(1,197)	(17,711)
	$ 25,063	$ 224,415

(29) Finance costs

	Three months ended March 31,	
	2021	2020
Interest expense:		
Bank borrowings	$ 342,412	$ 530,946
Less: Capitalization of qualifying assets	-	(712)
Others	97,658	55,677
	$ 440,070	$ 585,911

(30) Additional information of expenses by nature

	Three months ended March 31,	
	2021	2020
Employee benefit expense	$ 2,123,888	$ 1,911,151
Depreciation charges		
Property, plant and equipment	$ 93,094	$ 62,746
Investment property	7,551	5,514
Right-of-use assets	118,342	115,865
	$ 218,987	$ 184,125
Amortization charges on intangible assets	$ 15,006	$ 14,901

(31) Employee benefit expense

	Three months ended March 31,	
	2021	2020
Wages and salaries	$ 1,844,491	$ 1,665,833
Directors' remuneration	12,875	9,531
Labor and health insurance fees	93,409	84,546
Pension costs	93,298	76,513
Other personnel expenses	79,815	74,728
	$ 2,123,888	$ 1,911,151

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' remuneration. The ratio shall be between 0.01% ~5% for employees' compensation and shall not be higher than 3% for directors' remuneration.

B. The Company has established the audit committee, therefore, there was no remuneration paid to supervisors for the three months ended March 31, 2021 and 2020.

C. For the three months ended March 31, 2021 and 2020, employees' compensation was accrued at $13,431 and $7,463, respectively; while directors' remuneration was accrued at $10,375 and $8,750, respectively. The aforementioned amounts were recognized in salary expenses.

The employees' compensation and directors' remuneration were estimated and accrued based on the profit of current year distributable for the year ended December 31, 2020, and the percentage as prescribed by the Company's Articles of Incorporation.

For 2020, the employees' compensation and directors' remuneration resolved by the Board of Directors during its meeting on April 27, 2021 amounted to $42,600 and $47,694, respectively, and the employees' compensation and directors' remuneration recognized in the 2020 financial statements amounted to $39,850 and $47,825, respectively. The difference of $2,750 and $131 between the amounts resolved by the Board of Directors and the amounts recognized in the 2020 financial statements, mainly resulting from the increase in employees' compensation, and decrease in directors' remuneration, had been adjusted in profit or loss in the second quarter of 2021. The employees' compensation was distributed in the form of cash.

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

(32) Income tax

A. Income tax expense

(a) Components of income tax expense:

	Three months ended March 31,	
	2021	2020
Current tax		
Current tax on profits for the period	$ 514,765	$ 370,105
Prior year income tax over estimation	(62)	(43,580)
Total current tax	514,703	326,525
Deferred tax		
Origination and reversal of temporary differences	9,395	13,051
Total deferred tax	9,395	13,051
Income tax expense	$ 524,098	$ 339,576

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

	Three months ended March 31,	
	2021	2020
Currency translation differences	$ 51	$ 572

B. As of May 11, 2021, the Company's income tax returns through 2016 have been assessed and approved by the Tax Authority.

(33) Earnings per share

	Three months ended March 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	$ 2,419,128	1,679,057	$ 1.44
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 2,419,128	1,679,057	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	1,092	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	$ 2,419,128	1,680,149	$ 1.44

	Three months ended March 31, 2020		
	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	$ 1,658,696	1,679,057	$ 0.99
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 1,658,696	1,679,057	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	1,051	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	$ 1,658,696	1,680,108	$ 0.99

(34) Supplemental cash flow information

Partial payment of cash from investing activities：

	Three months ended March 31,	
	2021	2020
Acquisition of property, plant and equipment, investment property and intangible assets	$ 42,512	$ 5,085,965
Add: Accounts payable at the beginning of the period	102,232	1,031
Prepayments for business facilities at the end of the period	562,021	1,129
Less: Prepayments for business facilities at the beginning of the period	(416,570)	(1,687)
Accounts payable at the end of period	-	-
Cash paid during the period	$ 290,195	$ 5,086,438

(35) Changes in liabilities from financing activities

	Short-term borrowings	Short-term notes and bills payable	Long-term borrowings (Note)	Lease liabilities	Liabilities from financing activities-gross
At January 1, 2021	$59,040,547	$4,941,505	$25,063,493	$1,695,108	$ 90,740,653
Changes in cash flow from financing activities	13,579,375	153,420	4,699,701	(100,398)	18,332,098
Others	-	-	-	100,184	100,184
At March 31, 2021	$72,619,922	$5,094,925	$29,763,194	$1,694,894	$109,172,935

	Short-term borrowings	Short-term notes and bills payable	Long-term borrowings (Note)	Lease liabilities	Liabilities from financing activities-gross
At January 1, 2020	$68,891,614	$5,555,424	$12,833,373	$1,157,543	$ 88,437,954
Changes in cash flow from financing activities	(3,973,552)	380,792	11,452,240	(111,737)	7,747,743
Others	-	-	-	7,270	7,270
At March 31, 2020	$64,918,062	$5,936,216	$24,285,613	$1,053,076	$ 96,192,967

Note: Including long-term borrowings-current portion less unamortized discounts.

7. RELATED PARTY TRANSACTIONS

(1) Parent and ultimate controlling party

The Group's shares are widely held so the Company has no ultimate parent and ultimate controlling party.

(2) Names of related parties and relationship

Names of related parties	Relationship with the Group
Chain Power Technology Corp.	Investee accounted for using the equity method

Names of related parties	Relationship with the Group
VITEC WPG Limited	Investee accounted for using the equity method
Gain Tune Logistics (Shanghai) Co., Ltd.	〃
Suzhou Xinning Logistics Co., Ltd.	〃
Suzhou Xinning Bonded Warehouse Co., Ltd.	〃
Eesource Corp.	〃
WT Microelectronics Co., Ltd.	〃
Haomao (Shanghai) Enterprise Development Co., Ltd.	Other related party
Autosys Co., Ltd.	Subsidiary of investee accounted for using the equity method
HongTech Electronics Co., Ltd.	〃
Maxtek Technology Co., Ltd.	〃
Morrihan International Corp.	〃
WT Microelectronics (Hong Kong) Limited	〃
NuVision Technology, Inc.	〃
WPG P.T. Electrindo Jaya	Stockholder of a Group's subsidiary accounted for using the equity method
WPG Holdings Education Foundation	One third of paid-in-capital was granted by the Group

(3) Significant transactions and balances with related parties

A. Operating revenues

	Three months ended March 31,	
	2021	2020
Sales of goods		
Others	$ 158,652	$ 121,682
Associates	94,606	66,517
	$ 253,258	$ 188,199

The terms and sales prices with other related parties were negotiated in consideration of different factors including product, cost, market, competition and other conditions. The collection period was 90 days. Terms and sales prices with associates are in accordance with normal selling prices and terms of collection.

B. Purchases

	Three months ended March 31,	
	2021	2020
Purchases of goods		
Associates	$ 98,296	$ 66,862

The purchase prices and terms of payment for associates including products, market competition and other conditions are the same as those for general suppliers.

C. Receivables from related parties

	March 31, 2021	December 31, 2020	March 31, 2020
Accounts receivable			
Others	$ 73,785	$ 133,462	$ 72,022
Associates	37,665	44,431	54,364
	$ 111,450	$ 177,893	$ 126,386

The receivables from related parties arise mainly from sales of goods. The receivables are due 30 to 90 days after the date of sale. The receivables are unsecured in nature and bear no interest. There is no allowance for doubtful accounts held against receivables from related parties.

D. Other receivables

	March 31, 2021	December 31, 2020	March 31, 2020
Other receivables			
Associates	$ 1,564	$ 1,615	$ 1,467

The above represents receivables from payments on behalf of others.

E. Payables to related parties

	March 31, 2021	December 31, 2020	March 31, 2020
Accounts payable			
Associates	$ 79,105	$ 77,023	$ 69,956

The payables to related parties arise mainly from purchases of goods. The payables are due 30 to 90 days after the date of purchase. The payables are unsecured in nature and bear no interest.

F. Endorsements and guarantees provided to related parties

	March 31, 2021	December 31, 2020	March 31, 2020
Associates			
VITEC WPG Limited	$ 64,203	$ 64,080	$ 68,006

G. Others

The Group's donations to WPG Holding Education Foundation were both $2,000 for the three months ended March 31, 2021 and 2020.

(4) Key management compensation

	Three months ended March 31,	
	2021	2020
Salaries and other short-term employee benefits	$ 70,114	$ 58,265
Post-employment benefits	904	762
	$ 71,018	$ 59,027

8. PLEDGED ASSETS

Pledged assets (Note 1)	March 31, 2021	December 31, 2020	March 31, 2020	Purpose of Collateral
Financial assets at amortized cost				
-Time deposits	$ 43,123	$ 43,048	$ 41,651	Security for purchases and time deposit for performance bond
Financial assets at fair value though profit or loss - non-current (Note 2)	7,503	7,503	7,503	Security for purchases
Property, plant and equipment (including investment property)				
-Land	4,918,451	5,178,570	1,110,250	Long-term and short-term borrowings guarantee and security for purchases
-Buildings and structures	2,652,539	2,807,578	554,058	〃
Non-current assets held for sale	318,659	-	-	Security for purchases
	$ 7,940,275	$ 8,036,699	$ 1,713,462	

Note 1: The Company held 100% of shares of WPG Investment Co., Ltd., in which 8,999 thousand shares have been pledged for purchases as of March 31, 2021, December 31, 2020 and March 31, 2020.

Note 2: As of March 31, 2021, December 31, 2020 and March 31, 2020, the subsidiary - Silicon Application Corporation held 566 thousand shares of Kingmax Technology Inc., which have been pledged for purchases.

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

In addition to Note 6(6), other commitments were as follows:

(1) Contingencies

None.

(2) Commitments

A. Capital expenditures contracted for at the balance sheet date but not yet incurred are as follows:

	March 31, 2021	December 31, 2020	March 31, 2020
Property, plant and equipment and intangible assets	$ -	$ -	$ 420,036

B. The Group's letters of credit issued but not negotiated are as follows:

March 31, 2021	December 31, 2020	March 31, 2020
$ 1,245,413	$ 1,269,531	$ 796,213
USD 142,577,000	USD 126,213,000	USD 106,262,000

C. As of March 31, 2021, the remaining payments for the contract of non-fixed car park the

Group entered into amounted to $34,650.

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

Except for the details described in Note 6(21) D, the Board of Directors of the subsidiary – Trigold Holdings Limited resolved to increase its capital by issuing new shares on May 10, 2021. The expected number of issuance is 21 million shares, and the issuance price is tentatively set at NT$20 per share. After the application is approved by the FSC, the Board of Directors will discuss with the lead underwriter to determine the actual issuance price, taking into account the conditions of issuing market and in accordance with the provisions of Article 6 of the underwriter's self-discipline rules and other relevant laws and regulations.

12. OTHERS

(1) Capital risk management

There was no significant change in the reporting period. Please refer to Note 12 in the consolidated financial statements for the year ended December 31, 2020.

(2) Financial instruments

A. Financial instruments by category

	March 31, 2021	December 31, 2020	March 31, 2020
Financial assets			
Financial assets measured at fair value through profit or loss			
Financial assets mandatorily measured at fair value through profit or loss	$ 1,512,083	$ 1,433,930	$ 1,298,867
Financial assets at fair value through other comprehensive income			
Designation of equity instrument	$ 2,072,094	$ 1,831,394	$ 24,956
Financial assets at amortized cost			
Cash and cash equivalents	$ 13,850,473	$ 11,020,020	$ 13,227,536
Financial assets at amortized cost	449,013	472,363	196,111
Notes receivable	2,975,491	3,210,976	1,719,929
Accounts receivable (including related parties)	129,970,020	108,398,920	106,912,264
Other receivables (including related parties)	11,273,991	12,935,325	11,552,186
Guarantee deposits paid	193,310	183,918	178,822
Other financial assets	1,309,110	2,304,294	828,091
	$ 160,021,408	$ 138,525,816	$ 134,614,939

	March 31, 2021	December 31, 2020	March 31, 2020
Financial liabilities			
Financial liabilities measured at fair value through profit or loss			
Financial liabilities held for trading	$ 6,839	$ 2,737	$ 3,313
Financial liabilities at amortized cost			
Short-term borrowings	$ 72,619,922	$ 59,040,547	$ 64,918,062
Short-term notes and bills payable	5,094,925	4,941,505	5,936,216
Notes payable	74,723	50,651	83,557
Accounts payable (including related parties)	80,383,582	62,912,592	71,279,122
Other payables	7,154,878	8,033,574	7,488,930
Long-term borrowings (including current portion)	29,763,194	25,063,495	24,285,613
Guarantee deposits received	286,617	174,142	86,407
	$ 195,377,841	$ 160,216,506	$ 174,077,907
Lease liabilities	$ 1,694,894	$ 1,695,108	$ 1,053,076

B. Risk management policies

(a) The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. To minimize any adverse effects on the financial performance of the Group, derivative financial instruments, such as foreign exchange forward contracts, are used to hedge certain exchange rate risk. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

(b) Risk management is carried out by a central treasury department (Group treasury) under policies approved by the Board of Directors. Group treasury identifies, evaluates and hedges financial risks in close cooperation with the Group's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

(c) Information about derivative financial instruments that are used to hedge certain exchange rate risk are provided in Note 6(2).

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

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

commercial transactions and recognized 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 minimize the volatility of the exchange rate affecting cost of forecast inventory purchase.

iii. The Group hedges foreign exchange rate by using forward exchange contracts. However, the Group does not adopt hedging accounting. Details of financial assets or liabilities at fair value through profit or loss are provided in Note 6(2).

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

	March 31, 2021		
	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD：TWD	$ 792,934	28.54	$ 22,626,365
USD：RMB	20,453	6.57	583,640
USD：KRW	33,008	1,133.50	941,894
HKD：USD	54,232	0.13	199,032
RMB：USD	797,764	0.15	3,465,487
EUR：USD	3,564	1.17	124,006
Non-monetary items			
RMB：USD	31,571	0.15	137,142
Financial liabilities			
Monetary items			
USD：TWD	631,969	28.54	18,033,229
USD：RMB	86,713	6.57	2,474,349
USD：KRW	18,782	1,133.50	535,936
USD：INR	10,398	73.57	296,718
HKD：USD	57,982	0.13	212,792
RMB：USD	864,525	0.15	3,755,497
EUR：USD	4,128	1.17	143,657

	December 31, 2020		
	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD：TWD	$ 634,783	28.48	$ 18,078,612
USD：RMB	18,643	6.51	530,946
USD：KRW	33,008	1,088.00	940,079
HKD：USD	60,423	0.13	221,932
RMB：USD	796,418	0.15	3,485,922
Non-monetary items			
RMB：USD	31,478	0.15	137,778
Financial liabilities			
Monetary items			
USD：TWD	529,621	28.48	15,083,609
USD：RMB	84,500	6.51	2,406,558
USD：KRW	18,782	1,088.00	534,903
USD：INR	7,047	73.15	200,686
HKD：USD	59,235	0.13	217,571
RMB：USD	869,272	0.15	3,804,801

	March 31, 2020		
	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD：TWD	$ 604,625	30.23	$ 18,274,802
USD：RMB	14,008	7.10	423,397
USD：KRW	17,977	1,209.00	543,357
HKD：USD	68,738	0.13	267,942
SGD：USD	5,977	0.70	126,901
Non-monetary items			
RMB：USD	30,072	0.14	127,955
Financial liabilities			
Monetary items			
USD：TWD	551,643	30.23	16,673,409
USD：RMB	59,816	7.10	1,807,937
USD：KRW	31,557	1,209.00	953,797
HKD：USD	28,297	0.13	110,301
EUR：USD	3,189	1.10	105,547

v. The total exchange gain (loss), including realized and unrealized arising from significant foreign exchange variation on the monetary items held by the Group for the three months ended March 31, 2021 and 2020 amounted to ($40,426) and $244,702, respectively.

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

	Three months ended March 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：TWD	1%	$ 226,264	$ -
USD：RMB	1%	5,836	-
USD：KRW	1%	9,419	-
HKD：USD	1%	1,990	-
RMB：USD	1%	34,655	-
EUR：USD	1%	1,240	-
Financial liabilities			
Monetary items			
USD：TWD	1%	180,332	-
USD：RMB	1%	24,743	-
USD：KRW	1%	5,359	-
USD：INR	1%	2,967	-
HKD：USD	1%	2,128	-
RMB：USD	1%	37,555	-
EUR：USD	1%	1,437	-

	Three months ended March 31, 2020		
	Sensitivity Analysis		
	Degree of Variation	Effect on Profit or Loss	Effect on Other Comprehensive Income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD：TWD	1%	$ 182,748	$ -
USD：RMB	1%	4,234	-
USD：KRW	1%	5,434	-
HKD：USD	1%	2,679	-
SGD：USD	1%	1,269	-
Financial liabilities			
Monetary items			
USD：TWD	1%	166,734	-
USD：RMB	1%	18,079	-
USD：KRW	1%	9,538	-
HKD：USD	1%	1,103	-
EUR：USD	1%	1,055	-

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. Shares and open-end funds which the Group invested are issued by the domestic and foreign 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% with all other variables held constant, post-tax profit for the three months ended March 31, 2021 and 2020 would have increased/ decreased by $15,079 and $12,922, 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 $20,721 and $250, 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 short-term borrowings with variable rates, which expose the Group to cash flow interest rate risk. For the three months ended March 31, 2021 and 2020, the Group's borrowings at variable rate were mainly denominated in New Taiwan dollars, US Dollars and KRW.

ii. If the borrowing interest rate had increased by 1% with all other variables held constant, profit, net of tax for the three months ended March 31, 2021 and 2020 would have decreased by $72,816 and $70,974, respectively. The main factor is that changes in interest expense result from 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, and the contract cash flows of notes receivable.

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 good rating 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. Individual risk limits are set based on internal or external ratings. The utilisation of credit limits is regularly monitored.

iii. Under IFRS 9, if the contract payments are past due over one month based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.

iv. The default occurs when the contract payments are past due more than five months.

v. The Group classifies customer's accounts receivable in accordance with credit rating of customer and customer types. The Group applies the simplified approach using the provision matrix based on the loss rate methodology to estimate expected credit loss.

vi. The Group wrote-off the financial assets, which cannot be reasonably expected to be recovered, after initiating recourse procedures. However, the Group will continue executing the recourse procedures to secure their rights.

vii. The Group used the forecastability to adjust historical and timely information to assess the default possibility of accounts receivable. On March 31, 2021, December 31, 2020 and March 31, 2020, the provision matrix and loss rate methodology are as follows:

(i) Accounts receivable from general customers:

	Not past due	One month past due	Two months past due	Three months past due	Four months past due	Over four months past due	Total
March 31, 2021							
Expected loss rate	0.001%~ 8.726%	0.104%~ 50.00%	2.095%~ 91.667%	13.184%~ 100%	47.503%~ 100%	100%	
Total book value	$ 63,392,511	$ 2,114,652	$ 298,242	$ 133,429	$ 234,161	$ 438,208	$ 66,611,203
Loss allowance	$ 150,043	$ 84,472	$ 46,007	$ 44,323	$ 120,428	$ 438,208	$ 883,481

	Not past due	One month past due	Two months past due	Three months past due	Four months past due	Over four months past due	Total
December 31, 2020							
Expected loss rate	0%~ 12.89%	0.003%~ 58.333%	1.182%~ 91.667%	11.935%~ 100%	27.568%~ 100%	100%	
Total book value	$ 52,861,070	$ 1,762,414	$ 148,295	$ 39,001	$ 25,795	$ 515,035	$ 55,351,610
Loss allowance	$ 108,696	$ 42,336	$ 18,007	$ 8,439	$ 9,342	$ 515,035	$ 701,855

	Not past due	One month past due	Two months past due	Three months past due	Four months past due	Over four months past due	Total
March 31, 2020							
Expected loss rate	0.01%~ 18.722%	0.12%~ 71.278%	1.41%~ 91.667%	6.46%~ 100%	19.68%~ 100%	100%	
Total book value	$ 51,354,892	$ 3,627,739	$ 735,622	$ 444,683	$ 291,413	$ 454,105	$ 56,908,454
Loss allowance	$ 73,722	$ 67,199	$ 83,971	$ 123,343	$ 126,254	$ 454,105	$ 928,594

(ii) Individually impaired and provisioned allowance for loss

	March 31, 2021	December 31, 2020	March 31, 2020
Total book value	$ 83,002	$ 28,829	$ 114,548
Loss allowance	$ 16,835	$ 16,417	$ 114,548

(iii) For customers whose current ratio, debt ratio, earnings, etc. are within a certain range:

	March 31, 2021	December 31, 2020	March 31, 2020
Expected loss rate	0%	0%	0%
Total book value	$ 64,064,681	$ 53,558,860	$ 50,806,018
Loss allowance	$ -	$ -	$ -

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

	2021				
	Notes receivable	Accounts receivable			
	Individual provision	Individual provision	Group provision	Subtotal	Total
At January 1	$ 2	$ 16,417	$ 701,855	$ 718,272	$ 718,274
Provision for impairment	3	1,464	222,105	223,569	223,572
Write-offs during the period	-	(1,156)	(114)	(1,270)	(1,270)
Effect of foreign exchange	(1)	110	1,725	1,835	1,834
Transfers into overdue receivables	-	-	(42,090)	(42,090)	(42,090)
At March 31	$ 4	$ 16,835	$ 883,481	$ 900,316	$ 900,320

	2020				
	Notes receivable	Accounts receivable			
	Individual provision	Individual provision	Group provision	Subtotal	Total
At January 1	$ 2	$ 173,990	$ 748,519	$ 922,509	$ 922,511
(Reversal of) provision for impairment	(2)	(60,939)	179,832	118,893	118,891
Write-offs during the period	-	(14)	(10)	(24)	(24)
Effect of foreign exchange	-	1,511	624	2,135	2,135
Transfers into overdue receivables	-	-	(371)	(371)	(371)
At March 31	$ -	$ 114,548	$ 928,594	$1,043,142	$1,043,142

(c) Liquidity risk

i. Cash flow forecasting is performed in the operating entities of the Group. Each treasury department monitors rolling forecasts of the liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities. Such forecasting takes into consideration the Group's debt financing plans and covenant compliance.

ii. 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:

March 31, 2021	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
Short-term borrowings	$ 80,838,695	$ -	$ -	$ -
Short-term notes and bills payable	5,100,000	-	-	-
Financial liabilities measured at fair value through profit or loss	6,839	-	-	-
Notes payable	74,723	-	-	-
Accounts payable	80,304,477	-	-	-
Accounts payable - related parties	79,105	-	-	-
Other payables	7,154,878	-	-	-
Lease liabilities	482,730	282,673	348,044	1,114,195
Long-term borrowings (including current portion)	6,695,211	3,369,077	15,851,770	5,092,408

Non-derivative financial liabilities:

December 31, 2020	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
Short-term borrowings	$ 59,156,950	$ -	$ -	$ -
Short-term notes and bills payable	4,945,000	-	-	-
Financial liabilities measured at fair value through profit or loss	2,737	-	-	-
Notes payable	50,651	-	-	-
Accounts payable	62,835,569	-	-	-
Accounts payable - related parties	77,023	-	-	-
Other payables	8,033,574	-	-	-
Lease liabilities	495,133	289,266	357,138	1,139,302
Long-term borrowings (including current portion)	6,629,954	345,716	14,082,247	5,183,286

Non-derivative financial liabilities:

March 31, 2020	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
Short-term borrowings	$ 66,434,990	$ -	$ -	$ -
Short-term notes and bills payable	5,940,000	-	-	-
Financial liabilities measured at fair value through profit or loss	3,313	-	-	-
Notes payable	83,557	-	-	-
Accounts payable	71,209,166	-	-	-
Accounts payable - related parties	69,956	-	-	-
Other payables	7,488,930	-	-	-
Lease liabilities	455,958	377,455	249,935	31,359
Long-term borrowings (including current portion)	7,934,740	8,842,449	3,752,228	4,817,617

(3) 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: Inputs that are quoted prices (unadjusted) in active markets for identical assets or liabilities. A market is regarded as active if it meets all the following conditions: the items traded in the market are homogeneous; willing buyers and sellers can normally be found at any time; and prices are available to the public. The fair value of the Group's investment in listed stocks 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 (that is, as prices) or indirectly (that is, derived from prices). The fair value of the Group's investment in emerging stocks, publicly traded equity investment, forward exchange, beneficiary certificates and swap contracts is included in Level 2.

Level 3: Inputs for the asset or liability that are not based on observable market data. The fair value of the Group's investment in equity investment without active market is included in Level 3.

B. Fair value information of investment property at cost is provided in Note 6(12).

C. The carrying amounts of financial instruments not measured at fair value including cash and cash equivalents, notes receivable, accounts receivable (including related parties), other receivables (including related parties), other financial assets, guarantee deposits paid, financial assets at amortized cost, short-term borrowings, short-term notes and bills payable,

notes payable, accounts payable (including related parties), other payables, lease liabilities (including current and non-current), long-term borrowings-current portion, long-term borrowings and guarantee deposits received are approximate to their fair values.

D. 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:

March 31, 2021	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Forward exchange contracts	$ -	$ 4,183	$ -	$ 4,183
Equity securities	244,366	73,816	1,189,718	1,507,900
Financial assets at fair value through other comprehensive income				
Equity securities	2,037,137	-	34,957	2,072,094
	$2,281,503	$ 77,999	$1,224,675	$3,584,177
Liabilities				
Recurring fair value measurements				
Financial liabilities held for trading				
Forward exchange contracts and options	$ -	$ 6,839	$ -	$ 6,839

December 31, 2020	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Forward exchange contracts	$ -	$ 3,827	$ -	$ 3,827
Equity securities	246,491	33,317	1,150,295	1,430,103
Financial assets at fair value through other comprehensive income				
Equity securities	1,796,437	-	34,957	1,831,394
	$2,042,928	$ 37,144	$1,185,252	$3,265,324
Liabilities				
Recurring fair value measurements				
Financial liabilities held for trading				
Forward exchange contracts and	$ -	$ 2,737	$ -	$ 2,737

options

March 31, 2020	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Forward exchange contracts	$ -	$ 6,623	$ -	$ 6,623
Equity securities	133,154	26,071	1,133,019	1,292,244
Financial assets at fair value through other comprehensive income				
Equity securities	-	-	24,956	24,956
	$ 133,154	$ 32,694	$1,157,975	$1,323,823
Liabilities				
Recurring fair value measurements				
Financial liabilities held for trading				
Forward exchange contracts	$ -	$ 3,313	$ -	$ 3,313

(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
Market quoted price	Closing price

ii. Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques widely accepted in financial management.

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. Forward exchange contracts are usually valued based on the current forward exchange rate.

v. The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The

inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.

vi. 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.

E. The following chart is the movement of Level 3 for the three months ended March 31, 2021 and 2020:

	2021	2020
At January 1	$ 1,185,252	$ 1,184,898
Additions	37,757	-
Disposal	(630)	-
Capital reduction	-	(20,412)
Losses on valuation	6,617	-
Effect of foreign exchange	(4,321)	(6,511)
At March 31	$ 1,224,675	$ 1,157,975

F. For the three months ended March 31, 2021 and 2020, there was no transfer into or out from Level 3.

G. Finance and accounting department is in charge of valuation procedures for fair value measurements being categorized within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions and frequently reviewed.

Finance and accounting department sets up valuation policies, valuation processes and rules for measuring fair value of financial instruments and ensure compliance with the related requirements in IFRS. The related valuation results are reported to management monthly. Management is responsible for managing and reviewing valuation processes.

H. The following is the qualitative information on significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at March 31, 2021	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity:					
Equity investment without active market	$ 1,224,675	Net asset value method	Net asset value	-	The higher the net asset value, the higher the fair value

	Fair value at December 31, 2020	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity:					
Equity investment without active market	$ 1,185,252	Net asset value method	Net asset value	-	The higher the net asset value, the higher the fair value

	Fair value at March 31, 2020	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity:					
Equity investment without active market	$ 1,157,975	Net asset value method	Net asset value	-	The higher the net asset value, the higher the fair value

I. The Group has carefully assessed the valuation models and assumptions used to measure fair value; therefore, the fair value measurement is reasonable. 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 categorized within Level 3 if the inputs used to valuation models have changed:

			March 31, 2021			
			Recognized in profit or loss		Recognized in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Net asset value	± 1%	$ 11,897	($ 11,897)	$ 350	($ 350)

			December 31, 2020			
			Recognized in profit or loss		Recognized in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Net asset value	± 1%	$ 11,503	($ 11,503)	$ 350	($ 350)

			March 31, 2020			
			Recognized in profit or loss		Recognized in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Net asset value	± 1%	$ 11,330	($ 11,330)	$ 250	($ 250)

13. SUPPLEMENTARY DISCLOSURES

(The transactions with subsidiaries disclosed below had been eliminated when preparing consolidated financial statements. The following disclosures are for reference only.)

(1) Significant transactions information

A. Loans to others: Please refer to table 1.

B. Provision of endorsements and guarantees to others: Please refer to table 2.

C. Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 3.

D. Aggregate purchases or sales of the same securities reaching $300 million or 20% of paid-in capital or more: None.

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: Please refer to table 4.

H. Receivables from related parties reaching $100 million or 20% of paid-in capital or more: Please refer to table 5.

I. Derivative financial instruments undertaken during the reporting periods: Please see Notes 6(2)B. and 12(3).

J. Significant inter-company transactions during the reporting periods: Please refer to table 6.

(2) Information on investee companies

Names, locations and other information of investee companies (excluding investees in Mainland China): Please refer to table 7.

(3) Information on investments in Mainland China

A. Basic information: Please refer to table 8.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area.

Any of the following significant transactions with investee companies in the Mainland Area,

either directly or indirectly through a third area, and their prices, payment terms, and unrealized gains or losses: Information on significant transactions of the Company and subsidiary and investee company in Mainland China as of and for the three months ended March 31, 2021 is provided in Note (1)J.

(4) Major shareholders information

Major shareholders information: Please refer to table 9.

14. OPERATING SEGMENT INFORMATION

(1) General information

The Group is mainly engaged in the import and export of electronic components. The products include CPU, analog IC, discrete IC, logic IC, DRAM, Flash, optical component, etc. The chief operating decision-maker evaluates performance based on the separate net income of sub-groups.

(2) Measurement of segment information

The Group's chief operating decision-maker uses the net income as basis for assessing the performance of the Group's operating segments.

(3) Reconciliation for segment income (loss)

A. The net income reported to the chief operating decision-maker is measured in a manner consistent with revenues, costs and expenses in the statement of comprehensive income. As the amounts in the statement provided to the chief operating decision-maker for managing segment are in agreement with the amounts in the statements of segment income, reconciliation is not needed.

B. The segment information of the reportable segments provided to the chief operating decision-maker for the three months ended March 31, 2021 and 2020 is as follows:

Three months ended March 31, 2021:

	World Peace Industrial Co., Ltd. and its subsidiaries	Silicon Application Corp. and its subsidiaries	Asian Information Technology Inc. and its subsidiaries	Yosun Industrial Corp. and its subsidiaries	Trigold Holdings Limited and its subsidiaries	Others	Eliminations	Total
Revenue from external customers	$ 91,155,863	$ 19,230,928	$ 20,445,274	$ 23,175,062	$ 4,273,096	$ 18,834,686	$ -	$ 177,114,909
Revenue from internal customers	4,877,733	2,111,815	370,622	1,674,923	5,349	5,359,335	(14,399,777)	-
Total revenue	$ 96,033,596	$ 21,342,743	$ 20,815,896	$ 24,849,985	$ 4,278,445	$ 24,194,021	($ 14,399,777)	$ 177,114,909
Segment profit	$ 1,948,076	$ 507,762	$ 560,618	$ 476,210	$ 177,134	$ 588,593	$ 58,922	$ 4,317,315
Net income	$ 964,408	$ 276,570	$ 310,741	$ 296,332	$ 97,132	$ 2,453,789	($ 1,942,673)	$ 2,456,299

Three months ended March 31, 2020:

	World Peace Industrial Co., Ltd. and its subsidiaries	Silicon Application Corp. and its subsidiaries	Asian Information Technology Inc. and its subsidiaries	Yosun Industrial Corp. and its subsidiaries	Trigold Holdings Limited and its subsidiaries	Others	Eliminations	Total
Revenue from external customers	$ 70,742,624	$ 12,917,205	$ 16,150,197	$ 17,090,981	$ 3,363,457	$ 10,780,111	$ -	$ 131,044,575
Revenue from internal customers	2,952,219	1,113,474	324,196	1,167,786	149,668	2,343,757	(8,051,100)	-
Total revenue	$ 73,694,843	$ 14,030,679	$ 16,474,393	$ 18,258,767	$ 3,513,125	$ 13,123,868	($ 8,051,100)	$ 131,044,575
Segment profit	$ 1,555,443	$ 352,689	$ 422,853	$ 389,580	$ 96,570	$ 227,541	$ 201,392	$ 3,246,068
Net income	$ 787,389	$ 128,348	$ 306,041	$ 254,942	$ 24,764	$ 1,641,067	($ 1,476,364)	$ 1,666,187

WPG Holdings Limited and Subsidiaries

Loans to others

Three months ended March 31, 2021

Table 1

Expressed in thousands of NTD

(Except as otherwise indicated)

No.	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the three months ended March 31, 2021	Balance at March 31, 2021	Actual amount drawn down	Interest rate	Nature of loan (Note 8)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
1	Apache Korea Corp.	WPG Korea Co., Ltd.	Other receivables - related parties	Y	$ 50,348	$ 50,348	$ 50,348	3.50	2	$ -	Operations	$ -	None	-	$ 74,438	$ 74,438	Note 1
2	Genuine C&C (IndoChina) Pte Ltd	World Peace International (South Asia) Pte Ltd	Other receivables - related parties	Y	57,070	57,070	57,070	1.28	2	-	Operations	-	None	-	77,725	77,725	Note 3
3	GENUINE C&C HOLDING INC. (Seychelles)	Peng Yu International Limited	Other receivables - related parties	Y	114,140	57,070	57,070	2.00	2	-	Operations	-	None	-	130,149	130,149	Note 5
3	GENUINE C&C HOLDING INC. (Seychelles)	Peng Yu Trigold Limited	Other receivables - related parties	Y	57,070	57,070	57,070	2.00	2	-	Operations	-	None	-	130,149	130,149	Note 5
4	Richpower Electronic Devices Pte., Ltd.	Yosun Singapore Pte Ltd.	Other receivables - related parties	Y	214,013	214,013	209,732	1.28	2	-	Operations	-	None	-	432,350	432,350	Note 4
5	World Peace International (South Asia) Pte Ltd	WPG Americas Inc.	Other receivables - related parties	Y	285,350	285,350	-	0.00	2	-	Operations	-	None	-	6,734,122	6,734,122	Note 3
5	World Peace International (South Asia) Pte Ltd	WPI International (Hong Kong) Limited	Other receivables - related parties	Y	1,712,100	1,141,400	1,141,400	1.40	2	-	Operations	-	None	-	6,734,122	6,734,122	Note 3
6	World Peace International Pte Ltd	World Peace International (South Asia) Pte Ltd	Other receivables - related parties	Y	114,140	114,140	114,140	1.28	2	-	Operations	-	None	-	2,172,271	2,172,271	Note 3
7	WPG C&C Limited	WPI International (Hong Kong) Limited	Other receivables - related parties	Y	228,280	228,280	228,280	1.50	2	-	Operations	-	None	-	260,171	260,171	Note 5
8	WPG South Asia Pte. Ltd.	WPG Korea Co., Ltd.	Other receivables - related parties	Y	570,700	570,700	142,675	1.84	2	-	Operations	-	None	-	1,308,327	1,308,327	Note 8

No.	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the three months ended March 31, 2021	Balance at March 31, 2021	Actual amount drawn down	Interest rate	Nature of loan (Note 8)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
8	WPG South Asia Pte. Ltd.	World Peace International (South Asia) Pte Ltd	Other receivables - related parties	Y	$ 142,675	$ -	$ -	0.00	2	$ -	Operations	$ -	None	-	$ 1,308,327	$ 1,308,327	Note 8
8	WPG South Asia Pte. Ltd.	Yosun Singapore Pte Ltd.	Other receivables - related parties	Y	85,605	85,605	-	0.00	2	-	Operations	-	None	-	1,308,327	1,308,327	Note 8
8	WPG South Asia Pte. Ltd.	WPG Americas Inc.	Other receivables - related parties	Y	285,350	285,350	-	0.00	2	-	Operations	-	None	-	1,308,327	1,308,327	Note 8
9	Yosun Hong Kong Corp. Ltd.	WPG Electronics (HK) Limited	Other receivables - related parties	Y	570,700	-	-	0.00	2	-	Operations	-	None	-	9,222,374	9,222,374	Note 4
9	Yosun Hong Kong Corp. Ltd.	WPG China Inc.	Other receivables - related parties	Y	4,778,400	4,778,400	3,366,600	3.90~5.48	2	-	Operations	-	None	-	9,222,374	9,222,374	Note 4
9	Yosun Hong Kong Corp. Ltd.	Richpower Electronic Devices Co., Limited	Other receivables - related parties	Y	856,050	856,050	-	0.00	2	-	Operations	-	None	-	9,222,374	9,222,374	Note 4
10	Yosun Singapore Pte Ltd.	World Peace International (South Asia) Pte Ltd	Other receivables - related parties	Y	285,350	285,350	199,745	1.67	2	-	Operations	-	None	-	719,105	719,105	Note 4
11	AECO Technology Co., Ltd.	World Peace Industrial Co., Ltd.	Other receivables - related parties	Y	85,850	85,700	85,700	1.30	2	-	Operations	-	None	-	397,856	397,856	Note 2
12	AECO Electronics Co., Ltd.	WPI International (Hong Kong) Limited	Other receivables - related parties	Y	684,840	684,840	684,840	1.50	2	-	Operations	-	None	-	762,814	762,814	Note 5
13	WPG SCM Limited	WPG Americas Inc.	Other receivables - related parties	Y	570,700	-	-	0.00	2	-	Operations	-	None	-	1,086,229	1,086,229	Note 8
13	WPG SCM Limited	WPG Electronics (HK) Limited	Other receivables - related parties	Y	285,350	285,350	285,350	1.25	2	-	Operations	-	None	-	1,086,229	1,086,229	Note 8
13	WPG SCM Limited	Yosun Singapore Pte Ltd.	Other receivables - related parties	Y	142,675	-	-	0.00	2	-	Operations	-	None	-	1,086,229	1,086,229	Note 8
13	WPG SCM Limited	WPG South Asia Pte Ltd.	Other receivables - related parties	Y	285,350	-	-	0.00	2	-	Operations	-	None	-	1,086,229	1,086,229	Note 8

No.	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the three months ended March 31, 2021	Balance at March 31, 2021	Actual amount drawn down	Interest rate	Nature of loan (Note 8)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
13	WPG SCM Limited	WPG Korea Co., Ltd.	Other receivables - related parties	Y	$ 285,350	$ 285,350	$ 285,350	1.84	2	$ -	Operations	$ -	None	-	$ 1,086,229	$ 1,086,229	Note 8
13	WPG SCM Limited	WPI International (Hong Kong) Limited	Other receivables - related parties	Y	428,025	428,025	428,025	1.40	2	-	Operations	-	None	-	1,086,229	1,086,229	Note 8
14	WPG China (SZ) Inc.	LaaS (Dongguan) Supply Chain Management Limited	Other receivables - related parties	Y	43,440	43,440	23,892	4.18	2	-	Operations	-	None	-	6,069,770	6,069,770	Note 5
15	WPG China Inc.	LaaS (Dongguan) Supply Chain Management Limited	Other receivables - related parties	Y	86,880	86,880	86,880	4.18	2	-	Operations	-	None	-	2,694,696	2,694,696	Note 5
16	Yosun Industrial Corp.	Richpower Electronic Devices Co., Limited	Other receivables - related parties	Y	1,712,100	1,712,100	570,700	1.70	2	-	Operations	-	None	-	3,392,761	3,392,761	Note 2
16	Yosun Industrial Corp.	Yosun Hong Kong Corp. Ltd.	Other receivables - related parties	Y	856,050	-	-	0.00	2	-	Operations	-	None	-	3,392,761	3,392,761	Note 2
17	Yosun South China Corp. Ltd.	WPG China (SZ) Inc.	Other receivables - related parties	Y	108,600	108,600	108,600	2.80	2	-	Operations	-	None	-	210,223	210,223	Note 5
17	Yosun South China Corp. Ltd.	WPG China Inc.	Other receivables - related parties	Y	65,160	65,160	65,160	2.80	2	-	Operations	-	None	-	210,223	210,223	Note 5
18	Yosun Shanghai Corp. Ltd.	WPG China (SZ) Inc.	Other receivables - related parties	Y	317,112	317,112	317,112	2.80	2	-	Operations	-	None	-	369,539	369,539	Note 5
18	Yosun Shanghai Corp. Ltd.	WPG China Inc.	Other receivables - related parties	Y	13,032	13,032	13,032	2.80	2	-	Operations	-	None	-	369,539	369,539	Note 5
19	WPG C&C Shanghai Co., Ltd.	Trigolduo (Shanghai) Industrial Development Ltd.	Other receivables - related parties	Y	40,660	40,660	36,316	3.95~4.60	2	-	Operations	-	None	-	158,991	397,477	Note 5
19	WPG C&C Shanghai Co., Ltd.	Trigold Tongle (Shanghai) Industrial Development Ltd.	Other receivables - related parties	Y	13,032	8,688	8,688	3.95	2	-	Operations	-	None	-	158,991	397,477	Note 5

No.	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the three months ended March 31, 2021	Balance at March 31, 2021	Actual amount drawn down	Interest rate	Nature of loan (Note 8)	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	Ceiling on total loans granted	Footnote
20	WPI International (Hong Kong) Limited	WPG Korea Co., Ltd.	Other receivables - related parties	Y	$ 285,350	$ 285,350	$ 271,083	1.84~3.50	2	$ -	Operations	$ -	None	-	$ 20,416,365	$ 20,416,365	Note 5
20	WPI International (Hong Kong) Limited	WPG Electronics (HK) Limited	Other receivables - related parties	Y	570,700	570,700	-	0.00	2	-	Operations	-	None	-	20,416,365	20,416,365	Note 5
21	World Peace Industrial Co., Ltd.	Long-Think International Co., Ltd.	Other receivables - related parties	Y	8,561	8,561	-	0.00	2	-	Operations	-	None	-	7,790,915	10,387,887	Note 6
21	World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	Other receivables - related parties	Y	3,138,850	3,138,850	3,138,850	1.55	2	-	Operations	-	None	-	7,790,915	10,387,887	Note 6
21	World Peace Industrial Co., Ltd.	Longview Technology Inc.	Other receivables - related parties	Y	88,535	88,535	44,800	1.55	2	-	Operations	-	None	-	7,790,915	10,387,887	Note 6
22	Everwiner Enterprise Co., Ltd.	Pernas Electronics Co., Ltd.	Other receivables - related parties	Y	200,000	-	-	0.00	2	-	Operations	-	None	-	266,601	266,601	Note 2
22	Everwiner Enterprise Co., Ltd.	Silicon Application corp.	Other receivables - related parties	Y	200,000	200,000	200,000	1.20	2	-	Operations	-	None	-	266,601	266,601	Note 2
23	Silicon Application corp.	WPG Electronics (HK) Limited	Other receivables - related parties	Y	1,997,450	998,725	998,725	1.75	2	-	Operations	-	None	-	3,040,353	3,040,353	Note 2
24	Silicon Application (BVI) Corporation	Silicon Application corp.	Other receivables - related parties	Y	1,141,400	1,141,400	1,141,400	1.25	2	-	Operations	-	None	-	1,243,320	3,108,300	Note 5
24	Silicon Application (BVI) Corporation	Peng Yu International Limited	Other receivables - related parties	Y	171,210	171,210	171,210	1.75	2	-	Operations	-	None	-	3,108,300	3,108,300	Note 5
25	Silicon Application Company Limited	Silicon Application corp.	Other receivables - related parties	Y	656,305	656,305	656,305	1.25	2	-	Operations	-	None	-	700,160	1,750,400	Note 5
25	Silicon Application Company Limited	WPG Electronics (HK) Limited	Other receivables - related parties	Y	1,027,260	1,027,260	1,027,260	1.75	2	-	Operations	-	None	-	1,750,400	1,750,400	Note 5
25	Silicon Application Company Limited	Yosun Hong Kong Corp. Ltd.	Other receivables - related parties	Y	570,700	-	-	0.00	2	-	Operations	-	None	-	1,750,400	1,750,400	Note 5

No.	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the three months ended March 31, 2021	Balance at March 31, 2021	Actual amount drawn down	Interest rate	Nature of loan (Note 8)	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	Ceiling on total loans granted	Footnote
26	Sertek Limited	Richpower Electronic Devices Co., Limited	Other receivables - related parties	Y	$ 71,338	$ 71,338	$ 71,338	1.25	2	$ -	Operations	$ -	None	-	$ 76,206	$ 76,206	Note 5
27	Sertek Incorporated	Richpower Electronic Devices Co., Ltd	Other receivables - related parties	Y	513,630	513,630	285,350	1.35	2	-	Operations	-	None	-	589,747	589,747	Note 2
28	Genuine C&C Inc.	Hoban Inc.	Other receivables - related parties	Y	50,000	10,000	-	0.00	2	-	Operations	-	None	-	467,625	467,625	Note 9
29	Pernas Electronics Co., Ltd.	Silicon Application corp.	Other receivables - related parties	Y	400,000	400,000	400,000	1.10	2	-	Operations	-	None	-	505,049	505,049	Note 2
30	Richpower Electronic Devices Co., Limited	Yosun Hong Kong Corp. Ltd.	Other receivables - related parties	Y	570,700	570,700	570,700	1.33	2	-	Operations	-	None	-	2,358,757	2,358,757	Note 5
30	Richpower Electronic Devices Co., Limited	Silicon Application corp.	Other receivables - related parties	Y	570,700	-	-	0.00	2	-	Operations	-	None	-	943,503	2,358,757	Note 5
31	Long-Think International (Hong Kong) Limited	WPI International (Hong Kong) Limited	Other receivables - related parties	Y	399,490	399,490	399,490	1.30~2.02	2	-	Operations	-	None	-	526,000	526,000	Note 5
32	Long-Think International Co., Ltd.	World Peace Industrial Co., Ltd.	Other receivables - related parties	Y	17,500	17,500	17,500	1.30	2	-	Operations	-	None	-	18,468	18,468	Note 2
33	Asian Information Technology Inc.	Frontek Technology Corporation	Other receivables - related parties	Y	500,000	500,000	500,000	1.19	2	-	Operations	-	None	-	1,496,169	2,393,870	Note 7
34	Peng Yu (Shanghai) Digital Technology Co., Ltd.	WPG C&C Shanghai Co., Ltd.	Other receivables - related parties	Y	149,868	149,868	149,868	3.95~4.60	2	-	Operations	-	None	-	354,281	354,281	Note 5
35	Peng Yu International Limited	Peng Yu Trigold Limited	Other receivables - related parties	Y	57,070	57,070	57,070	1.70	2	-	Operations	-	None	-	199,075	199,075	Note 5

Note 1:Ceiling on total loans to others should not exceed the creditor's net assets. For short-term financing, ceiling on loans to a single party should not exceed the creditor's net assets

Note 2: Accumulated financing activities to any company or person should not be in excess of 40% of creditor’s net assets. Limit on loans to a single company is as follows

(1) For business transaction to the creditor, the individual limit should not exceed the amount of business transactions; the amount of business transactions means the higher between sales and purchases.

(2) For short-term financing, financing activities to a single company should not be in excess of 40% of creditor’s net assts.

Note 3: (1) For those borrowers which are not 100% held investee company, the individual limit amount and the accumulated financing activities to those borrowers should not be in excess of 40% of the creditor’s net assets.

(2) For those borrowers which are 100% held investee company, the individual limit amount and the accumulated financing activities to those borrowers should not be in excess of 200% of the creditor’s net assets.

(3) The total limit of (1) and (2) should not exceed 200% of the creditor’s net assets.

Note 4: Accumulated financing activities to any company or person should not be in excess of 200% of creditor’s net assets. Limit on loans to a single company is as follows

(1) For business transaction to the creditor, the individual limit should not exceed the amount of business transactions; the amount of business transactions means the higher between sales and purchases.

(2) For short-term financing, the financing activities to an overseas company which is 100% directly or indirectly held by ultimate parent company should not be in excess of 200% of creditor’s net assets. For borrower not fulfilling said criteria, the limit should not exceed 40% of the creditor’s net assets.

Note 5: Accumulated financing activities to any company or person should not be in excess of 100% of creditor’s net assets. Limit on loans to a single company is as follows

(1) For business transaction to the creditor, the individual limit should not exceed the amount of business transactions; the amount of business transactions means the higher between sales and purchases.

(2) For short-term financing, the financing activities to an overseas company or ultimate parent company which is 100% directly or indirectly held by ultimate parent company should not be in excess of 100% of creditor’s net assets. For borrower not fulfilling said criteria, the limit should not exceed 40% of the creditor’s net assets.

Note 6: Accumulated financing activities to any company or person should not be in excess of 40% of creditor’s net assets. Limit on loans to a single company is as follows

(1) For business transaction to the creditor, the individual limit should not exceed the amount of business transactions; the amount of business transactions means the higher between sales and purchases.

(2) For short-term financing, the financing activities to a single company should not be in excess of 30% of creditor’s assets.

Note 7: Accumulated financing activities to any company or person should not be in excess of 40% of creditor’s net assets. Limit on loans to a single company is as follows

(1) For business transaction to the creditor, the individual limit should not exceed the amount of business transactions; the amount of business transactions means the higher between sales and purchases.

(2) For short-term financing, the financing activities to a single company should not be in excess of 25% of creditor’s net assts.

Note 8: (1) The financing activities to an overseas company which is 100% directly or indirectly held by ultimate parent company should not be in excess of 200% of creditor's net assets. Ceilings on accumulated short-term financing should not exceed 200% of the creditor's net assets.

(2) The individual limit amount should not exceed 40% of the creditor's net assets and the accumulated financing activities to those borrowers should not be in excess of 40% of the creditor's net assets.

Note 9: Accumulated financing activities to any company or person should not be in excess of 40% of creditor’s net assets. Limit on loans to a single company is as follows

(1) For business transaction to the creditor, ceiling on the individual loans from others should not exceed 40% of the creditor's net assets, and the individual limit should not exceed the amount of business transactions within one year; the amount of business transactions means the higher between sales and purchases.

(2) For short-term financing, financing activities to a single company should not be in excess of 40% of creditor’s net assts.

(3) Ceiling on total loans granted between foreign companies whose voting shares are 100% held by the Company directly or indirectly, or on loans granted to the Company by such foreign companies was excluded in the aforementioned limits.

Note 10: The column of ‘Nature of loan’ shall fill in 1. ‘Business transaction or 2. ‘Short-term financing’.

WPG Holdings Limited and Subsidiaries

Provision of endorsements and guarantees to others

Three months ended March 31, 2021

Table 2

Expressed in thousands of NTD

(Except as otherwise indicated)

Number	Endorser/ guarantor	Party being endorsed/guaranteed		Limit on endorsements/ guarantees provided for a single party	Maximum outstanding endorsement/ guarantee amount as of March 31, 2021	Outstanding endorsement/ guarantee amount at March 31, 2021	Actual amount drawn down	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 endorsements/ guarantees provided	Provision of endorsements/ guarantees by parent company to subsidiary	Provision of endorsements/ guarantees by subsidiary to parent company	Provision of endorsements/ guarantees to the party in Mainland China	Footnote
		Company name	Relationship with the endorser/ guarantor											
0	WPG Holdings Limited	World Peace Industrial Co., Ltd.	Note 1	$ 34,009,346	$ 153,510	$ 90,375	$ 90,375	$ 90,375	0.13	$ 34,009,346	Y	N	N	Note 4 and 5
1	World Peace International (South Asia) Pte Ltd	WPG C&C Computers And Peripheral (India) Private Limited	Note 1	6,846,684	71,338	71,338	22,935	-	2.08	6,846,684	N	N	N	Note 7
2	World Peace International Pte Ltd	WPG Americas Inc.	Note 3	7,464,594	156,943	156,943	36,887	-	4.20	7,464,594	N	N	N	Note 7
2	World Peace International Pte Ltd	World Peace International (South Asia) Pte Ltd	Note 1	7,464,594	285,350	285,350	114,149	-	7.65	7,464,594	N	N	N	Note 7
3	WPG China Inc.	LaaS (Dongguan) Supply Chain Management Limited	Note 3	4,042,044	26,498	26,498	26,498	26,498	0.98	5,389,392	N	N	Y	Note 13
4	Yosun Industrial Corp.	Yosun Singapore Pte Ltd.	Note 1	8,481,902	1,055,795	941,655	511,966	-	11.10	16,963,804	N	N	N	Note 9
4	Yosun Industrial Corp.	Yosun Hong Kong Corp. Ltd.	Note 1	8,481,902	285,350	285,350	211,050	-	3.36	16,963,804	N	N	N	Note 9
4	Yosun Industrial Corp.	Sertek Incorporated	Note 1	8,481,902	2,282,800	2,282,800	1,488,476	-	26.91	16,963,804	N	N	N	Note 9
4	Yosun Industrial Corp.	Richpower Electronic Devices Co., Limited	Note 1	8,481,902	1,400,000	800,000	474,658	-	9.43	16,963,804	N	N	N	Note 9
5	World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	Note 1	12,984,858	1,365,680	1,365,680	1,216,461	-	5.26	20,775,774	N	N	N	Note 6
5	World Peace Industrial Co., Ltd.	Vitec WPG Limited	Note 3	12,984,858	64,203	64,203	64,203	-	0.25	20,775,774	N	N	N	Note 6
5	World Peace Industrial Co., Ltd.	World Peace International (South Asia) Pte Ltd	Note 1	12,984,858	807,770	807,770	753,533	-	3.11	20,775,774	N	N	N	Note 6
5	World Peace Industrial Co., Ltd.	WPG Electronics (HK) Limited	Note 1	12,984,858	285,350	285,350	120,521	-	1.10	20,775,774	N	N	N	Note 6
5	World Peace Industrial Co., Ltd.	WPG Korea Co., Ltd.	Note 1	12,984,858	60,000	60,000	38,557	-	0.23	20,775,774	N	N	N	Note 6

Number	Endorser/ guarantor	Party being endorsed/guaranteed: Company name	Party being endorsed/guaranteed: Relationship with the endorser/ guarantor	Limit on endorsements/ guarantees provided for a single party	Maximum outstanding endorsement/ guarantee amount as of March 31, 2021	Outstanding endorsement/ guarantee amount at March 31, 2021	Actual amount drawn down	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 endorsements/ guarantees provided	Provision of endorsements/ guarantees by parent company to subsidiary	Provision of endorsements/ guarantees by subsidiary to parent company	Provision of endorsements/ guarantees to the party in Mainland China	Footnote
6	Apache Communication Inc.	Asian Information Technology Inc.	Note 2	$ 642,640	$ 485,350	$ 485,350	$ 200,000	-	30.21	$ 803,300	N	N	N	Note 11
7	Frontek Technology Corporation	Asian Information Technology Inc.	Note 2	872,643	805,350	685,350	685,350	-	31.41	1,090,803	N	N	N	Note 11
8	Pernas Electronics Co., Ltd.	Silicon Application corp.	Note 2	631,312	200,000	200,000	9,055	-	15.84	631,312	N	N	N	Note 12
9	Asian Information Technology Inc.	Apache Communication Inc.	Note 1	2,393,870	228,280	228,280	173,207	-	3.81	2,992,338	N	N	N	Note 8
9	Asian Information Technology Inc.	Frontek Technology Corporation	Note 1	2,393,870	821,498	821,498	231,724	-	13.73	2,992,338	N	N	N	Note 8
9	Asian Information Technology Inc.	AIT Japan Inc.	Note 1	2,393,870	14,268	14,268	-	-	0.24	2,992,338	N	N	N	Note 8
10	Trigold Holdings Limited	Peng Yu International Limited	Note 1	686,553	57,070	57,070	57,070	-	4.16	686,553	N	N	N	Note 10
10	Trigold Holdings Limited	WPG C&C Shanghai Co., Ltd.	Note 1	686,553	130,320	-	-	-	0.00	686,553	N	N	Y	Note 10
10	Trigold Holdings Limited	Peng Yu Trigold Limited	Note 1	686,553	370,955	370,955	228,280	-	27.02	686,553	N	N	N	Note 10

Note 1: The company and its subsidiary hold more than 50% of the investee company.
Note 2: The parent company directly owns more than 50% of the company.
Note 3: An affiliate.
Note 4: The guarantee amount should not exceed 50% of guarantor's net assets; the limit to a single company should not exceed 50% of the Company's stockholder's equity. For business transaction with the Company, the guarantee amount should not exceed the amount of business transaction, which is the higher between sales and purchases. The limit on the Company and its subsidiaries' total loan to other companies is less than 60% of the Company's net assets; limited to a single company should not exceed 50% of the Company's net assets. The guarantee amount to a subsidiary which is 90%~100% directly or indirectly held by the Company should not exceed 10% of the Company's net assets, which is based on the latest audited or reviewed financial statements.
Note 5: There are 8,999 thousand shares of WPG Investment Co., Ltd. which have been pledged for purchases for World Peace Industrial Co., Ltd. The book value of those pledged investments is $90,375.
Note 6: The cumulative guarantee amount to others should not be in excess of 80% of guarantor's net assets. The guarantee amount to a single company should not be in excess of 50% of guarantor's net assets. For business transaction with the guarantor, the guarantee amount should not exceed the amount of business transaction, which is the higher between sales and purchases. The net asset value is based on the latest audited or reviewed financial statements.
Note 7: The cumulative guarantee amount to others should not be in excess of 200% of the Company's net assets. The guarantee amount to a single company should not be in excess of 200% of Company's net assets. For business transaction with the Company, the guarantee amount should not exceed the amount of business transaction, which is the higher between sales and purchases. The guarantee amount to a subsidiary which is 90%~100% directly or indirectly held by the Company should not exceed 10% of the Company's net assets.
Note 8: The guarantee amount should not exceed 50% of guarantor's net assets; the limit to a single company should not exceed 40% of the Company's net assets. For business transaction with the Company, the guarantee amount should not exceed the amount of business transaction, which is the higher between sales and purchases. Net assets is based on the latest audited or reviewed financial statements. Ceiling on total endorsements/guarantees granted by the Company and subsidiaries shall be less than 50% of the Company's net assets. Ceiling on total endorsements/guarantees granted by the Company and subsidiaries to a single party is 50% of the Company's net assets. The guarantee amount to a subsidiary which is 90%~100% directly or indirectly held by the Company should not exceed 10% of the Company's net assets. The net assets referred to above are based on the latest audited or reviewed financial statements.
Note 9: The cumulative guarantee amount to others should not be in excess of 200% of guarantor and its subsidiaries' total net assets. The guarantee amount to a single company should not be in excess of 100% of guarantor and its subsidiaries' total net assets. For business transaction with the Company, the guarantee amount should not exceed the amount of business transaction, which is the higher between sales and purchases. The Company's guarantee amount to a subsidiary which is 90%~100% directly or indirectly held by the ultimate parent company should not exceed 10% of the ultimate parent company's net assets. The net asset value is based on the latest audited or reviewed financial statements.
Note 10: The cumulative guarantee amount to others should not be in excess of 50% of the Company's net assets. The guarantee amount to a single company should not be in excess of 50% of Company's net assets. For business transaction with the Company, the guarantee amount should not exceed the amount of business transaction, which is the higher between sales and purchases. The Company's and its subsidiaries' cumulative guarantee amount to others should not be in excess 50% (not including 50%) of the Company's net assets. The guarantee amount to a single company should not be in excess of 50% (not including 50%) of the Company's net assets. The guarantee amount to a subsidiary which is 90%~100% directly or indirectly held by the Company should not exceed 10% of the Company's net assets. The guarantee amount to a subsidiary which is 100%directly or indirectly held by the Company should not exceed 50% (not including 50%) of the Company's net assets. The net assets value is based on the latest audit or reviewed financial statements.
Note 11: The guarantee amount should not exceed 50% of guarantor's net assets; the limit to a single company should not exceed 40% of the Company's net assets. For business transaction with the Company, the guarantee amount should not exceed the amount of business transaction, which is the higher between sales and purchases. Net assets is based on the latest audited or reviewed financial statements. The guarantee amount to a subsidiary which is 90%~100% directly or indirectly held by the Company should not exceed 10% of the Company's net assets. The net assets referred to above are based on the latest audited or reviewed financial statements.
Note 12: The cumulative guarantee amount to others should not be in excess of 50% of the Company's net assets; the limit to a single company should not exceed 50% of the Company's net assets. For business transaction with the Company, the guarantee amount should not

exceed the amount of business transaction, which is the higher between sales and purchases.Ceiling on total endorsements/guarantees granted by the Company and subsidiaries shall be less than 50% of the Company's net assets. Ceiling on total endorsements/guarantees granted by the Company and subsidiaries to a single party is 50% of the Company's net assets. The guarantee amount to a subsidiary which is 90%~100% directly or indirectly held by the Company should not exceed 10% of the Company's net assets.
The net assets referred to above are based on the latest audited or reviewed financial statements.

Note 13: The cumulative guarantee amount to others should not be in excess of 200% (excluding) of the Company's net assets. The guarantee amount to a single company should not be in excess of 150% of Company's net assets. For business transaction with the Company, the guarantee amount should not exceed the amount of business transaction, which is the higher between sales and purchases. The guarantee amount to a subsidiary which is 90%~100% directly or indirectly held by the Company's ultimate parent company should not exceed 10% of the net assets of the Company's ultimate parent company. The net assets referred to above are based on the latest audited or reviewed financial statements.

WPG Holdings Limited and Subsidiaries

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

Three months ended March 31, 2021

Table 3

Expressed in thousands of NTD

(Except as otherwise indicated)

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of March 31, 2021				Footnote
				Number of shares (in thousands)	Book value	Ownership (%)	Fair value (Note 1)	
WPG Holdings Limited	Restar Holdings Corporation	None	Financial assets at fair value through profit or loss - non-current	230	$ 120,913	0.76	$ 120,913	Note 2
WPG Holdings Limited	Tyche Partners L.P. - Funds	None	Financial assets at fair value through profit or loss - non-current	-	369,486	-	369,486	
WPG Holdings Limited	CDIB CME Fund Ltd., etc. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	-	138,043	-	138,043	
WPG Holdings Limited	T3EX Global Holdings Corp. - Equity securities	None	Financial assets at fair value through other comprehensive income - non-current	10,926	603,110	8.59	603,110	
WPG Holdings Limited	WT Microelectronics Co., Ltd.-Preference shares	The Group's investment accounted for using the equity method	Financial assets at fair value through other comprehensive income - non-current	24,284	1,161,983	17.99	1,161,983	Note 3
Silicon Application corp.	Kingmax Technology Inc., etc. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	-	12,337	-	12,337	Note 4
World Peace Industrial Co., Ltd.	Silicon Line GmbH, Munich…etc. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	-	24,068	-	24,068	
AECO Technology Co., Ltd.	Hua-Jie (Taiwan) Corp. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	668	6,684	3.32	6,684	
Yosun Industrial Corp.	Fortend Taiwan Scientific Corp., etc. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	-	27,949	-	27,949	
Genuine C&C Inc.	Systemweb Technology - Equity securities	None	Financial assets at fair value through profit or loss - non-current	700	16,694	9.52	16,694	
Richpower Electronic Devices Co., Ltd	Promaster Technology Co., Ltd., etc. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	-	74,826	-	74,826	
WPG Investment Co., Ltd.	Dimerco Express Corporation etc. - Equity securities	None	Financial assets at fair value through profit or loss - current, etc.	-	110,038	-	110,038	
WPG Investment Co., Ltd.	Nichidenbo Corporation etc. - Equity securities	None	Financial assets at fair value through other comprehensive income - non-current	-	307,001	-	307,001	

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of March 31, 2021				Footnote
				Number of shares (in thousands)	Book value	Ownership (%)	Fair value (Note 1)	
Silicon Application (BVI) Corporation	ACTIONTEC ELECTRONICS, INC….etc. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	-	$ 6,225	-	$ 6,225	
Asian Information Technology Inc.	Zill Tek Technology Corp. etc. - Equity securities	None	Financial assets at fair value through profit or loss - current, etc.	-	29,600	-	29,600	
Win-Win Systems Ltd.	Silicon Electronics Company(s) Pte. Ltd. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	180	-	-	-	
WPG South Asia Pte. Ltd.	ViMOS Technologies GmBH - Equity securities	None	Financial assets at fair value through profit or loss - non-current	20	617	9.00	617	
WPG China Inc.	CECI Technology Co. Ltd. etc. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	-	570,420	-	570,420	

Note 1: 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 amortized cost deducted by accumulated impairment for the marketable securities not measured at fair value.

Note 2: The original investee company, Vitec Holdings Co., Ltd., was delisted on March 27, 2019. Vitec Holdings Co., Ltd merged with UKC Holdings whereby a new company, Restar Holdings Corporation, was established. The effective date for this merger was April 1, 2019, and the name of the held marketable securities was changed.

Note 3: On September 18, 2020, the Board of Directors of the Group resolved to subscribe WT's series A preference shares in the amount of 24,283,867 shares with a par value of NT$50 per share, with total consideration of $1,214,193, based on the shareholding ratio at the effective date of the capital increase in accordance with the application for shares. As of October 15, 2020 (effective date of the capital increase), the Group's shareholding ratio in WT is 17.99% of total outstanding preference shares after subscribing WT's series A preference shares.

Note 4: There are 566 thousand shares of Kingmax Technology Inc. which have been pledged for purchases as of March 31, 2021.

WPG Holdings Limited and Subsidiaries
Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more
Three months ended March 31, 2021

Table 4

Expressed in thousands of NTD
(Except as otherwise indicated)

			Transaction				Differences in transaction terms compared to third party transactions		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
WPG Holdings Limited	World Peace Industrial Co., Ltd.	Parent company	Sales	($ 212,678)	(53.98)	Note 5	Note 5	Note 5	$ 71,087	46.52	
World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	Same ultimate parent company	"	(2,559,696)	(8.48)	Note 3	Note 3	Note 3	1,162,552	5.55	
"	WPG Electronics (HK) Limited	"	"	(222,565)	(0.74)	"	"	"	299,915	1.43	
World Peace International (South Asia) Pte Ltd.	WPG SCM Limited	"	"	(692,319)	(11.22)	"	"	"	1,184,206	27.65	
"	WPG PT Electrindo Jaya	An investment which accounted associates using the equity method	"	(105,117)	(1.70)	"	"	"	38,396	0.90	
"	WPG C&C Comuters and Per Pheral (India) Private Limited	Same ultimate parent company	"	(349,056)	(5.66)	"	"	"	163,592	3.82	
WPI International (Hong Kong) Limited	World Peace Industrial Co., Ltd.	"	"	(3,613,929)	(5.48)	"	"	"	1,294,558	2.56	
"	WPG China (SZ) Inc.	"	"	(445,750)	(0.68)	"	"	"	279,006	0.55	
"	WPG China Inc.	"	"	(444,099)	(0.67)	"	"	"	446,703	0.88	
"	WPG SCM Limited	"	"	(226,529)	(0.34)	"	"	"	89,991	0.18	
"	WPG Korea Co., Ltd.	"	"	(2,532,598)	(3.84)	"	"	"	3,890,449	7.70	
"	World Peace International (South Asia) Pte Ltd.	"	"	(274,028)	(0.42)	"	"	"	102,642	0.20	
Silicon Application corp.	Pernas Electronics Co., Ltd.	"	"	(198,757)	(1.01)	30 days after monthly billings	Note 4	Note 4	54,682	0.33	
"	WPG Electronics (HK) Limited	"	"	(1,508,757)	(7.63)	90 days after monthly billings	"	"	1,746,196	10.49	
"	WPG China (SZ) Inc.	"	"	(445,304)	(2.25)	"	"	"	260,606	1.56	
Pernas Electronics Co., Ltd.	Silicon Application corp.	"	"	(286,760)	(19.49)	30 days after monthly billings	"	"	123,769	10.02	
"	Everwiner Enterprise Co., Ltd.	"	"	(116,370)	(7.91)	Note 2	"	"	47,449	3.84	

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Everwiner Enterprise Co., Ltd.	Silicon Application corp.	Same ultimate parent company	Sales	($ 140,695)	(11.53)	30 days after monthly billings	Note 4	Note 4	$ 51,398	5.47	
"	Pernas Electronics Co., Ltd.	"	"	(382,780)	(31.37)	Note 2	"	"	231,843	24.65	
Asian Information Technology Inc.	Frontek Technology Corporation	"	"	(1,654,834)	(17.66)	"	Note 2	Note 2	1,970,483	24.28	
"	Apache Communication Inc.	"	"	(306,848)	(3.27)	"	"	"	245,803	3.03	
Frontek Technology Corporation	Asian Information Technology Inc.	"	"	(1,275,504)	(15.65)	"	"	"	734,035	10.22	
"	WPG Electronics (HK) Limited	"	"	(128,647)	(1.58)	"	"	"	226,465	3.15	
Apache Communication Inc.	Asian Information Technology Inc.	"	"	(400,249)	(5.90)	"	"	"	362,016	7.00	
WPG Electronics (HK) Limited	World Peace Industrial Co., Ltd.	"	"	(1,208,718)	(16.94)	Notes 3 and 5	Notes 3 and 5	Notes 3 and 5	734,556	11.26	
"	WPI International (Hong Kong) Limited	"	"	(2,592,677)	(36.34)	"	"	"	2,549,255	39.09	
"	Peng Yu International Limited	"	"	(481,845)	(6.75)	"	"	"	269,898	4.14	
WPG China (SZ) Inc.	WPG China Inc.	"	"	(593,997)	(18.24)	Note 6	Note 6	Note 6	666,487	17.31	
WPG Americas Inc.	World Peace Industrial Co., Ltd.	"	"	(260,713)	(8.28)	Note 3	Note 3	Note 3	109,866	6.21	
WPG South Asia Pte. Ltd.	World Peace International (South Asia) Pte Ltd.	"	"	(102,546)	(32.97)	Notes 3 and 5	Notes 3 and 5	Notes 3 and 5	-	-	
Yosun Industrial Corp.	WPG China (SZ) Inc.	"	"	(185,964)	(2.49)	Note 6	Note 6	Note 6	185,388	4.09	
"	WPG China Inc.	"	"	(149,059)	(1.99)	"	"	"	150,116	3.31	
"	Yosun Hong Kong Corp. Ltd.	"	"	(1,051,198)	(14.06)	Note 3	Note 3	Note 3	421,869	9.30	
Yosun Hong Kong Corp. Ltd.	WPG China (SZ) Inc.	"	"	(228,129)	(2.87)	Note 6	Note 6	Note 6	199,518	4.64	
"	WPG China Inc.	"	"	(430,953)	(5.42)	"	"	"	430,066	10.01	
"	Yosun Industrial Corp.	"	"	(193,366)	(2.43)	Note 3	Note 3	Note 3	64,008	1.49	
"	Richpower Electronic Devices Co., Limited	"	"	(248,777)	(3.13)	"	"	"	124,684	2.90	
Yosun Singapore Pte Ltd.	WPG SCM Limited	"	"	(112,156)	(6.62)	"	"	"	40,492	4.18	
"	Yosun Hong Kong Corp. Ltd.	"	"	(149,857)	(8.85)	"	"	"	73,493	7.58	
Sertek Incorporated	Yosun Industrial Corp.	"	"	(148,800)	(4.47)	"	"	"	54,776	8.79	

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Sertek Incorporated	Yosun Hong Kong Corp. Ltd.	Same ultimate parent company	Sales	($ 184,593)	(5.54)	Note 3	Note 3	Note 3	$ 77,704	12.47	
Richpower Electronic Devices Co., Ltd	WPG Electronics (HK) Limited	"	"	(269,312)	(8.30)	Note 6	Note 6	Note 6	357,512	11.41	
"	Yosun Industrial Corp.	"	"	(132,100)	(4.07)	Note 3	Note 3	Note 3	26,721	0.85	
Richpower Electronic Devices Co., Limited	WPG Electronics (HK) Limited	"	"	(167,974)	(3.85)	Note 6	Note 6	Note 6	169,545	5.75	
"	Yosun Industrial Corp.	"	"	(116,623)	(2.68)	Note 3	Note 3	Note 3	116,690	3.96	
"	Yosun Hong Kong Corp. Ltd.	"	"	(646,413)	(14.83)	"	"	"	272,580	9.25	
"	Richpower Electronic Devices Co., Ltd.	"	"	(129,068)	(2.96)	"	"	"	62,949	2.14	
Peng Yu International Limited	WPG C&C Shanghai Co., Ltd.	"	"	(263,310)	(26.38)	"	"	"	75,695	35.00	

Note 1: As the related party transactions of consolidated subsidiaries exceeding $100 million are voluminous, the related information disclosed here is from the sales aspect.
Note 2: The terms and sales prices were negotiated in consideration of different factors including product, cost, market and competition. The collection period is 30~120 days from the end of the month of sales.
Note 3: The terms and sales prices were negotiated in consideration of different factors including product, cost, market and competition. The collection period is 30~90 days from the end of the month of sales.
Note 4: The terms and sales prices were negotiated in consideration of different factors including product, cost, market and competition.
Note 5: The income arose from the provision of administrative resources and management services, and the sales price and terms were determined by the parties.
Note 6:The terms and sales prices were negotiated in consideration of different factors including product, cost, market and competition. The collection period is 60~120 days from the end of the month of sales.

WPG Holdings Limited and Subsidiaries

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

Three months ended March 31, 2021

Table 5

Expressed in thousands of NTD
(Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2021 (Note 1)	Turnover rate (Note 2)	Overdue receivables		Amount collected subsequent to the balance sheet date (Note 3)	Allowance for doubtful accounts
					Amount	Action taken		
World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	Same ultimate parent company	$ 1,162,552	10.32	$ 25	-	$ 1,162,552	$ -
World Peace Industrial Co., Ltd.	WPG Electronics (HK) Limited	"	299,915	3.11	7,684	-	76,900	-
World Peace International (South Asia) Pte Ltd.	WPG SCM Limited	"	1,184,206	2.75	-	-	256,815	-
World Peace International (South Asia) Pte Ltd.	WPG C&C Computers And Peripheral (India) Private Limited	"	163,592	11.11	-	-	152,372	-
WPI International (Hong Kong) Limited	World Peace Industrial Co., Ltd.	"	1,294,558	10.31	-	-	1,294,558	-
WPI International (Hong Kong) Limited	WPG China (SZ) Inc.	"	279,006	5.75	-	-	81,491	-
WPI International (Hong Kong) Limited	WPG China Inc.	"	446,703	3.86	-	-	145,758	-
WPI International (Hong Kong) Limited	WPG Korea Co., Ltd.	"	3,890,449	3.61	-	-	997,810	-
WPI International (Hong Kong) Limited	World Peace International (South Asia) Pte Ltd.	"	102,642	13.10	-	-	-	-
Silicon Application corp.	WPG Electronics (HK) Limited	"	1,746,196	3.92	12,253	-	305,568	-
Silicon Application corp.	WPG China (SZ) Inc.	"	260,606	6.15	4,130	-	87,301	-
Pernas Electronics Co., Ltd.	Silicon Application corp.	"	123,769	10.18	-	-	123,769	-
Everwiner Enterprise Co., Ltd.	Pernas Electronics Co., Ltd.	"	231,843	5.48	-	-	107,246	-
Asian Information Technology Inc.	Frontek Technology Corporation	"	1,970,483	3.95	-	-	180,614	-
Asian Information Technology Inc.	Apache Communication Inc.	"	245,803	4.99	-	-	-	-
Frontek Technology Corporation	Asian Information Technology Inc.	"	734,035	10.51	-	-	176,046	-
Frontek Technology Corporation	Gather Technology Incorporation Limited	"	107,969	4.04	-	-	27,095	-
Frontek Technology Corporation	WPG Electronics (HK) Limited	"	226,465	2.21	-	-	51,967	-
Apache Communication Inc.	Asian Information Technology Inc.	"	362,016	8.73	-	-	113,900	-
WPG Electronics (HK) Limited	World Peace Industrial Co., Ltd.	"	734,556	9.53	-	-	52,008	-
WPG Electronics (HK) Limited	WPI International (Hong Kong) Limited	"	2,549,255	5.32	-	-	457,533	-
WPG Electronics (HK) Limited	Peng Yu International Limited	"	269,898	13.99	-	-	226,195	-
WPG China (SZ) Inc.	WPG China Inc.	"	666,487	4.14	-	-	308,605	-
WPG Americas Inc.	World Peace Industrial Co., Ltd.	"	109,866	10.39	-	-	109,865	-

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2021 (Note 1)	Turnover rate (Note 2)	Overdue receivables		Amount collected subsequent to the balance sheet date (Note 3)	Allowance for doubtful accounts
					Amount	Action taken		
Yosun Industrial Corp.	WPG China (SZ) Inc.	Same ultimate parent company	$ 185,388	4.90	$ -	-	$ 126,913	$ -
Yosun Industrial Corp.	WPG China Inc.	"	150,116	3.86	-	-	54,517	-
Yosun Industrial Corp.	Yosun Hong Kong Corp. Ltd.	"	421,869	6.40	-	-	58,313	-
Yosun Hong Kong Corp. Ltd.	WPG China (SZ) Inc.	"	199,518	4.00	17	-	122,222	-
Yosun Hong Kong Corp. Ltd.	WPG China Inc.	"	430,066	3.31	-	-	166,451	-
Yosun Hong Kong Corp. Ltd.	Richpower Electronic Devices Co., Limited	"	124,684	9.73	-	-	124,684	-
Richpower Electronic Devices Co., Ltd	WPG Electronics (HK) Limited	"	357,512	2.74	1,447	-	78,932	-
Richpower Electronic Devices Co., Limited	WPG Electronics (HK) Limited	"	169,545	3.92	-	-	169,115	-
Richpower Electronic Devices Co., Limited	Yosun Industrial Corp.	"	116,690	1.43	-	-	48,410	-
Richpower Electronic Devices Co., Limited	Yosun Hong Kong Corp. Ltd.	"	272,580	8.00	-	-	134,358	-
WPG Holdings Limited	World Peasce Industrial Co., Ltd.	"	144,914	0.00	-	-	-	-
WPG Holdings Limited	Silicon Application corp.	"	113,937	0.00	-	-	-	-
WPG Holdings Limited	Asian Information Technology Inc.	"	135,317	0.00	-	-	-	-
World Peasce Industrial Co., Ltd.	WPI International (Hong Kong) Limited	"	3,245,644	0.00	-	-	3,537	-
World Peace International Pte Ltd	World Peace International (South Asia) Pte Ltd.	"	144,266	0.00	-	-	57,196	-
World Peace International (South Asia) Pte Ltd.	WPI International (Hong Kong) Limited	"	1,142,977	0.00	-	-	3,913	-
World Peace International (South Asia) Pte Ltd.	WPG SCM Limited	"	110,326	0.00	-	-	485	-
World Peace International (South Asia) Pte Ltd.	WPG South Asia Pte. Ltd.	"	170,923	0.00	-	-	68,637	-
WPI International (Hong Kong) Limited	WPG Korea Co., Ltd.	"	273,974	0.00	-	-	3	-
WPI International (Hong Kong) Limited	World Peace International (South Asia) Pte Ltd.	"	292,521	0.00	-	-	-	-
WPG C&C Limited	WPI International (Hong Kong) Limited	"	231,099	0.00	-	-	1,288	-
Long-Think International (Hong Kong) Limited	WPI International (Hong Kong) Limited	"	404,462	0.00	-	-	203,757	-
AECO Electronics Co., Ltd.	WPI International (Hong Kong) Limited	"	688,764	0.00	-	-	-	-
Silicon Application corp.	WPG Electronics (HK) Limited	"	1,014,371	0.00	-	-	2	-
Silicon Application (BVI) Corporation	Silicon Application corp.	"	1,155,953	0.00	-	-	-	-
Silicon Application (BVI) Corporation	Peng Yu International Limited	"	172,092	0.00	-	-	-	-
Silicon Application Company Limited	Silicon Application corp.	"	659,965	0.00	-	-	1,172	-
Silicon Application Company Limited	WPG Electronics (HK) Limited	"	1,032,393	0.00	-	-	-	-

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2021 (Note 1)	Turnover rate (Note 2)	Overdue receivables		Amount collected subsequent to the balance sheet date (Note 3)	Allowance for doubtful accounts
					Amount	Action taken		
Pernas Electronics Co., Ltd.	Silicon Application corp.	Same ultimate parent company	$ 400,197	0.00	$ -	-	$ -	$ -
Everwiner Enterprise Co., Ltd.	Silicon Application corp.	"	200,167	0.00	-	-	-	-
Asian Information Technology Inc.	Frontek Technology Corporation	"	510,950	0.00	-	-	9,439	-
WPG China Inc.	LaaS (Dongguan) Supply Chain Management Limited	"	103,449	0.00	-	-	-	-
WPG South Asia Pte. Ltd.	WPG Korea Co., Ltd.	"	142,901	0.00	-	-	204	-
WPG SCM Limited	WPI International (Hong Kong) Limited	"	428,509	0.00	-	-	484	-
WPG SCM Limited	WPG Electronics (HK) Limited	"	285,657	0.00	-	-	307	-
WPG SCM Limited	WPG Korea Co., Ltd.	"	285,802	0.00	-	-	203	-
Yosun Industrial Corp.	Richpower Electronic Devices Co., Limited	"	591,446	0.00	-	-	12,984	-
Yosun Hong Kong Corp. Ltd.	WPG China Inc.	"	3,437,949	0.00	-	-	446,872	-
Yosun Shanghai Corp. Ltd.	WPG China (SZ) Inc.	"	321,911	0.00	-	-	69,504	-
Yosun South China Corp. Ltd.	WPG China (SZ) Inc.	"	109,926	0.00	-	-	-	-
Yosun Singapore Pte Ltd.	World Peace International (South Asia) Pte Ltd.	"	200,096	0.00	-	-	143,026	-
Sertek Incorporated	Richpower Electronic Devices Co., Ltd	"	287,169	0.00	-	-	-	-
Richpower Electronic Devices Co., Limited	Yosun Hong Kong Pte. Ltd.	"	572,345	0.00	-	-	-	-
Richpower Electronic Devices Pte Ltd	Yosun Singapore Pte Ltd.	"	209,949	0.00	-	-	57,287	-
Peng Yu (Shanghai) Digital Technology Co., Ltd.	WPG C&C Shanghai Co., Ltd.	"	152,105	0.00	-	-	-	-

Note 1: Balance as at March 31, 2021 includes other receivables that exceed $100,000.
Note 2: Turnover rate of 0.00 was caused by the receivables amount recorded as other receivables, and thus the turnover rate is not applicable.
Note 3: The subsequent collections are amounts collected as of April 28, 2021.

WPG Holdings Limited and Subsidiaries
Significant inter-company transactions during the reporting period
Three months ended March 31, 2021

Table 6

Expressed in thousands of NTD
(Except as otherwise indicated)

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
0	WPG Holdings Limited	World Peace Industrial Co., Ltd.	1	Sales	$ 212,678	Note 11	0.12
1	World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	3	"	2,559,696	Note 5	1.45
1	World Peace Industrial Co., Ltd.	WPG Electronics (HK) Limited	3	"	222,565	Note 5	0.13
2	World Peace International (South Asia) Pte Ltd.	WPG SCM Limited	3	"	692,319	Note 5	0.39
2	World Peace International (South Asia) Pte Ltd.	WPG C&C Computers And Peripheral (India) Private Limited	3	"	349,056	Note 5	0.20
3	WPI International (Hong Kong) Limited	World Peace Industrial Co., Ltd.	3	"	3,613,929	Note 5	2.04
3	WPI International (Hong Kong) Limited	WPG China (SZ) Inc.	3	"	445,750	Note 5	0.25
3	WPI International (Hong Kong) Limited	WPG China Inc.	3	"	444,099	Note 5	0.25
3	WPI International (Hong Kong) Limited	WPG SCM Limited	3	"	226,529	Note 5	0.13
3	WPI International (Hong Kong) Limited	WPG Korea Co., Ltd.	3	"	2,532,598	Note 5	1.43
3	WPI International (Hong Kong) Limited	World Peace International (South Asia) Pte Ltd.	3	"	274,028	Note 5	0.15
7	Silicon Application corp.	Pernas Electronics Co., Ltd.	3	"	198,757	Notes 9 and 11	0.11
7	Silicon Application corp.	WPG Electronics (HK) Limited	3	"	1,508,757	Notes 9 and 12	0.85
7	Silicon Application corp.	WPG China (SZ) Inc.	3	"	445,304	Notes 9 and 12	0.25
8	Pernas Electronics Co., Ltd.	Silicon Application corp.	3	"	286,760	Notes 9 and 11	0.16
8	Pernas Electronics Co., Ltd.	Everwiner Enterprise Co., Ltd.	3	"	116,370	Note 4	0.07
9	Everwiner Enterprise Co., Ltd.	Silicon Application corp.	3	"	140,695	Notes 9 and 11	0.08
9	Everwiner Enterprise Co., Ltd.	Pernas Electronics Co., Ltd.	3	"	382,780	Note 4	0.22
10	Asian Information Technology Inc.	Frontek Technology Corporation	3	"	1,654,834	Note 4	0.93
10	Asian Information Technology Inc.	Apache Communication Inc.	3	"	306,848	Note 4	0.17
12	Frontek Technology Corporation	Asian Information Technology Inc.	3	"	1,275,504	Note 4	0.72

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
12	Frontek Technology Corporation	WPG Electronics (HK) Limited	3	Sales	$ 128,647	Note 4	0.07
13	Apache Communication Inc.	Asian Information Technology Inc.	3	"	400,249	Note 4	0.23
15	WPG Electronics (HK) Limited	World Peace Industrial Co., Ltd.	3	"	1,208,718	Note 5	0.68
15	WPG Electronics (HK) Limited	WPI International (Hong Kong) Limited	3	"	2,592,677	Note 5	1.46
15	WPG Electronics (HK) Limited	Peng Yu International Limited	3	"	481,845	Note 5	0.27
16	WPG China (SZ) Inc.	WPG China Inc.	3	"	593,997	Note 8	0.34
18	WPG Americas Inc.	World Peace Industrial Co., Ltd.	3	"	260,713	Note 5	0.15
19	WPG South Asia Pte. Ltd.	World Peace International (South Asia) Pte Ltd.	3	"	102,546	Note 11	0.06
21	Yosun Industrial Corp.	WPG China (SZ) Inc.	3	"	185,964	Note 8	0.11
21	Yosun Industrial Corp.	WPG China Inc.	3	"	149,059	Note 8	0.08
21	Yosun Industrial Corp.	Yosun Hong Kong Corp. Ltd.	3	"	1,051,198	Note 5	0.59
22	Yosun Hong Kong Corp. Ltd.	WPG China (SZ) Inc.	3	"	228,129	Note 8	0.13
22	Yosun Hong Kong Corp. Ltd.	WPG China Inc.	3	"	430,953	Note 8	0.24
22	Yosun Hong Kong Corp. Ltd.	Yosun Industrial Corp.	3	"	193,366	Note 5	0.11
22	Yosun Hong Kong Corp. Ltd.	Richpower Electronic Devices Co., Limited	3	"	248,777	Note 5	0.14
23	Yosun Singapore Pte Ltd.	WPG SCM Limited	3	"	112,156	Note 5	0.06
23	Yosun Singapore Pte Ltd.	Yosun Hong Kong Corp. Ltd.	3	"	149,857	Note 5	0.08
24	Sertek Incorporated	Yosun Industrial Corp.	3	"	148,800	Note 5	0.08
24	Sertek Incorporated	Yosun Hong Kong Corp. Ltd.	3	"	184,593	Note 5	0.10
25	Richpower Electronic Devices Co., Ltd	WPG Electronics (HK) Limited	3	"	269,312	Note 8	0.15
25	Richpower Electronic Devices Co., Ltd	Yosun Industrial Corp.	3	"	132,100	Note 5	0.07
26	Richpower Electronic Devices Co., Limited	WPG Electronics (HK) Limited	3	"	167,974	Note 8	0.09
26	Richpower Electronic Devices Co., Limited	Yosun Industrial Corp.	3	"	116,623	Note 5	0.07
26	Richpower Electronic Devices Co., Limited	Yosun Hong Kong Corp. Ltd.	3	"	646,413	Note 5	0.37
26	Richpower Electronic Devices Co., Limited	Richpower Electronic Devices Co., Ltd	3	"	129,068	Note 5	0.07
27	Peng Yu International Limited	WPG C&C Shanghai Co., Ltd.	3	"	263,310	Note 5	0.15

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
1	World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	3	Accounts receivable	$ 1,162,552	Note 5	0.43
1	World Peace Industrial Co., Ltd.	WPG Electronics (HK) Limited	3	"	299,915	Note 5	0.11
2	World Peace International (South Asia) Pte Ltd.	WPG SCM Limited	3	"	1,184,206	Note 5	0.43
2	World Peace International (South Asia) Pte Ltd.	WPG C&C Computers And Peripheral (India) Private Limited	3	"	163,592	Note 5	0.06
3	WPI International (Hong Kong) Limited	World Peace Industrial Co., Ltd.	3	"	1,294,558	Note 5	0.48
3	WPI International (Hong Kong) Limited	WPG China (SZ) Inc.	3	"	279,006	Note 5	0.10
3	WPI International (Hong Kong) Limited	WPG China Inc.	3	"	446,703	Note 5	0.16
3	WPI International (Hong Kong) Limited	WPG Korea Co., Ltd.	3	"	3,890,449	Note 5	1.43
3	WPI International (Hong Kong) Limited	World Peace International (South Asia) Pte Ltd.	3	"	102,642	Note 5	0.04
7	Silicon Application corp.	WPG Electronics (HK) Limited	3	"	1,746,196	Notes 9 and 12	0.64
7	Silicon Application corp.	WPG China (SZ) Inc.	3	"	260,606	Notes 9 and 12	0.10
8	Pernas Electronics Co., Ltd.	Silicon Application corp.	3	"	123,769	Notes 9 and 11	0.05
9	Everwiner Enterprise Co., Ltd.	Pernas Electronics Co., Ltd.	3	"	231,843	Note 4	0.09
10	Asian Information Technology Inc.	Frontek Technology Corporation	3	"	1,970,483	Note 4	0.72
10	Asian Information Technology Inc.	Apache Communication Inc.	3	"	245,803	Note 4	0.09
12	Frontek Technology Corporation	Asian Information Technology Inc.	3	"	734,035	Note 4	0.27
12	Frontek Technology Corporation	Gather Techonogy Incorporation Limited	3	"	107,969	Note 4	0.04
12	Frontek Technology Corporation	WPG Electronics (HK) Limited	3	"	226,465	Note 4	0.08
13	Apache Communication Inc.	Asian Information Technology Inc.	3	"	362,016	Note 4	0.13
15	WPG Electronics (HK) Limited	World Peace Industrial Co., Ltd.	3	"	734,556	Note 10	0.27
15	WPG Electronics (HK) Limited	WPI International (Hong Kong) Limited	3	"	2,549,255	Note 10	0.94
15	WPG Electronics (HK) Limited	Peng Yu International Limited	3	"	269,898	Note 10	0.10
16	WPG China (SZ) Inc.	WPG China Inc.	3	"	666,487	Note 8	0.24
18	WPG Americas Inc.	World Peace Industrial Co., Ltd.	3	"	109,866	Note 5	0.04
21	Yosun Industrial Corp.	WPG China (SZ) Inc.	3	"	185,388	Note 8	0.07

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
21	Yosun Industrial Corp.	WPG China Inc.	3	Accounts receivable	$ 150,116	Note 8	0.06
21	Yosun Industrial Corp.	Yosun Hong Kong Corp. Ltd.	3	"	421,869	Note 5	0.15
22	Yosun Hong Kong Corp. Ltd.	WPG China (SZ) Inc.	3	"	199,518	Note 8	0.07
22	Yosun Hong Kong Corp. Ltd.	WPG China Inc.	3	"	430,066	Note 8	0.16
22	Yosun Hong Kong Corp. Ltd.	Richpower Electronic Devices Co., Limited	3	"	124,684	Note 5	0.05
25	Richpower Electronic Devices Co., Ltd	WPG Electronics (HK) Limited	3	"	357,512	Note 8	0.13
26	Richpower Electronic Devices Co., Limited	WPG Electronics (HK) Limited	3	"	169,545	Note 8	0.06
26	Richpower Electronic Devices Co., Limited	Yosun Industrial Corp.	3	"	116,690	Note 5	0.04
26	Richpower Electronic Devices Co., Limited	Yosun Hong Kong Corp. Ltd.	3	"	272,580	Note 5	0.10
0	WPG Holdings Limited	World Peace Industrial Co., Ltd.	1	Other receivables	144,914	Note 13	0.05
0	WPG Holdings Limited	Silicon Application corp.	1	"	113,937	Note 13	0.04
0	WPG Holdings Limited	Asian Information Technology Inc.	1	"	135,317	Note 13	0.05
1	World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	3	"	3,245,644	Note 7	1.19
28	World Peace International Pte Ltd	World Peace International (South Asia) Pte Ltd.	3	"	114,266	Note 7	0.04
2	World Peace International (South Asia) Pte Ltd.	WPI International (Hong Kong) Limited	3	"	1,142,977	Note 6	0.42
2	World Peace International (South Asia) Pte Ltd.	WPG SCM Limited	3	"	110,326	Note 6	0.04
2	World Peace International (South Asia) Pte Ltd.	WPG South Asia Pte. Ltd.	3	"	170,923	Note 7	0.06
3	WPI International (Hong Kong) Limited	WPG Korea Co., Ltd.	3	"	273,974	Note 7	0.10
3	WPI International (Hong Kong) Limited	World Peace International (South Asia) Pte Ltd.	3	"	292,521	Note 7	0.11
42	WPG C&C Limited	WPI International (Hong Kong) Limited	3	"	231,099	Note 7	0.08
6	Long-Think International (Hong Kong) Limited	WPI International (Hong Kong) Limited	3	"	404,462	Note 7	0.15
32	AECO Electronics Co., Ltd.	WPI International (Hong Kong) Limited	3	"	688,764	Note 7	0.25
7	Silicon Application corp.	WPG Electronics (HK) Limited	3	"	1,014,371	Note 7	0.37

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction: General ledger account	Transaction: Amount	Transaction: Transaction terms	Transaction: Percentage of consolidated total operating revenues or total assets (Note 3)
43	Silicon Application (BVI) Corporation	Silicon Application corp.	3	Other receivables	$ 1,155,953	Note 7	0.42
43	Silicon Application (BVI) Corporation	Peng Yu International Limited	3	"	172,092	Note 7	0.06
34	Silicon Application Company Limited	Silicon Application corp.	3	"	659,965	Note 7	0.24
34	Silicon Application Company Limited	WPG Electronics (HK) Limited	3	"	1,032,393	Note 7	0.38
8	Pernas Electronics Co., Ltd.	Silicon Application corp.	3	"	400,197	Note 7	0.15
9	Everwiner Enterprise Co., Ltd.	Silicon Application corp.	3	"	200,167	Note 7	0.07
10	Asian Information Technology Inc.	Frontek Technology Corporation	3	"	510,950	Note 7	0.19
17	WPG China Inc.	LaaS (Dongguan) Supply Chain Management Limited	3	"	103,449	Note 14	0.04
19	WPG South Asia Pte. Ltd.	WPG Korea Co., Ltd.	3	"	142,901	Note 7	0.05
39	WPG SCM Limited	WPI International (Hong Kong) Limited	3	"	428,509	Note 7	0.16
39	WPG SCM Limited	WPG Electronics (HK) Limited	3	"	285,657	Note 7	0.10
39	WPG SCM Limited	WPG Korea Co., Ltd.			285,802	Note 7	0.10
21	Yosun Industrial Corp.	Richpower Electronic Devices Co., Limited	3	"	591,446	Note 7	0.22
22	Yosun Hong Kong Corp. Ltd.	WPG China Inc.	3	"	3,437,949	Note 7	1.26
35	Yosun Shanghai Corp. Ltd.	WPG China (SZ) Inc.	3	"	321,911	Note 7	0.12
36	Yosun South China Corp. Ltd.	WPG China (SZ) Inc.	3	"	109,926	Note 7	0.04
23	Yosun Singapore Pte Ltd.	World Peace International (South Asia) Pte Ltd.	3	"	200,096	Note 7	0.07
24	Sertek Incorporated	Richpower Electronic Devices Co., Ltd	3	"	287,169	Note 7	0.11
26	Richpower Electronic Devices Co., Limited	Yosun Hong Kong Corp. Ltd.	3	"	572,345	Note 7	0.21
38	Richpower Electronic Devices Pte Ltd	Yosun Singapore Pte Ltd.	3	"	209,949	Note 7	0.08
40	Peng Yu (Shanghai) Digital Technology Co., Ltd.	WPG C&C Shanghai Co., Ltd.	3	"	152,105	Note 7	0.06

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 terms and sales prices were negotiated in consideration of different factors including product, cost, market and competition. The collection period is 30~120 days from the end of the month of sales.

Note 5: The terms and sales prices were negotiated in consideration of different factors including product, cost, market and competition. The collection period is 30~90 days from the end of the month of sales.

Note 6: The amount receivable pertains to receipts under custody.

Note 7: Mainly accrued financing charges.

Note 8: The terms and sales prices were negotiated in consideration of different factors including product, cost, market and competition. The collection period is 60~120 days from the end of the month of sales.

Note 9: The terms and sales prices were negotiated in consideration of different factors including product, cost, market and competition.

Note 10: The collection period is 60 days from the end of the month of sales.

Note 11: The collection period is 30 days from the end of the month of sales.

Note 12: The collection period is 90 days from the end of the month of sales.

Note 13: The amount receivable arose from filing of consolidated tax return.

Note 14: The receivable was due from a payment to supplier on behalf of associates.

WPG Holdings Limited and Subsidiaries

Information on investees (excluding information on investments in Mainland china)

Three months ended March 31, 2021

Table 7

Expressed in thousands of NTD

(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2021			Net profit (loss) of the investee for the three months ended March 31, 2021	Investment income (loss) recognized by the Company for the three months ended March 31, 2021 (Note 1)	Footnote
				Balance as at March 31, 2021	Balance as at December 31, 2020	Number of shares	Ownership (%)	Book value			
WPG Holdings Limited	World Peace Industrial Co., Ltd.	Taiwan	Agent and sales of electronic/ eletrical components	$ 18,471,669	$ 18,471,669	1,592,500,000	100.00	$ 25,957,298	$ 964,018	$ 964,018	Note 4
WPG Holdings Limited	Silicon Application Corp.	Taiwan	Sales of computer software and electronic components	5,717,962	5,717,962	579,000,000	100.00	7,600,883	276,570	276,570	Note 4
WPG Holdings Limited	Asian Information Technology Inc.	Taiwan	Sales of electronic/ electrical components	4,863,464	4,863,464	530,000,000	100.00	5,984,676	310,741	310,741	Note 4
WPG Holdings Limited	WPG Electronics Limited	Taiwan	Agent and sales of electronic/ eletrical components	14,735	14,735	3,920,000	100.00	62,340	2,094	2,032	Note 4
WPG Holdings Limited	WPG International (CI) Limited	Cayman Islands	Holding company	4,583,583	4,583,583	150,282,520	100.00	5,991,834	171,579	171,579	Note 4
WPG Holdings Limited	WPG Korea Co., Ltd.	South Korea	Agent and sales of electronic/ eletrical components	169,071	169,071	1,087,794	100.00	445,099	(25,757)	(25,757)	Note 4
WPG Holdings Limited	Yosun Industrial Corp.	Taiwan	Sales of electronic/ electrical components	12,144,406	12,144,406	362,074,400	100.00	12,235,257	296,332	295,453	Note 4
WPG Holdings Limited	Trigold Holdings Limited	Taiwan	Investment company	707,968	707,968	48,139,319	60.50	867,870	98,529	58,469	Note 4
WPG Holdings Limited	WPG Investment Co., Ltd.	Taiwan	Investment company	2,102,997	2,102,997	210,000,000	100.00	2,108,982	(19,586)	(19,586)	Note 4
WPG Holdings Limited	WT Microelectronics Co., Ltd.	Taiwan	Trading company	8,111,638	8,111,638	177,110,000	22.38	11,576,348	1,510,027	330,554	Note 6
World Peace Industrial Co., Ltd.	World Peace International (BVI) Ltd.	British Virgin Islands	Holding company	1,132,162	1,132,162	34,196,393	100.00	3,851,720	67,873	-	Notes 2 and 5
World Peace Industrial Co., Ltd.	WPI Investment Holding (BVI) Company Ltd.	British Virgin Islands	Holding company	2,774,146	2,774,146	83,179,435	100.00	20,467,389	670,680	-	Notes 2 and 5
World Peace Industrial Co., Ltd.	Longview Technology Inc.	Taiwan	Agent and sales of electronic/ eletrical components	364,290	364,290	33,900,000	100.00	539,865	(1,566)	-	Notes 2 and 5

Investor	Investee	Location	Main business activities	Initial investment amount: Balance as at March 31, 2021	Initial investment amount: Balance as at December 31, 2020	Shares held as at March 31, 2021: Number of shares	Shares held as at March 31, 2021: Ownership (%)	Shares held as at March 31, 2021: Book value	Net profit (loss) of the investee for the three months ended March 31, 2021	Investment income (loss) recognized by the Company for the three months ended March 31, 2021 (Note 1)	Footnote
World Peace Industrial Co., Ltd.	AECO Technology Co., Ltd.	Taiwan	Agent and sales of electronic/ eletrical components	$ 1,468,555	$ 1,468,555	94,600,000	100.00	$ 1,599,290	$ 1,616	$ -	Notes 2 and 5
World Peace Industrial Co., Ltd.	Chainpower Technology Corp.	Taiwan	Agent and sales of electronic/ eletrical components	66,261	66,261	9,781,452	39.00	176,905	29,347	-	Notes 2 and 5
Longview Technology Inc.	Longview Technology GC Limited	British Virgin Islands	Holding company	335,328	335,328	11,300,000	100.00	526,056	1,106	-	Notes 2 and 5
Longview Technology Inc.	Long-Think International Co., Ltd.	Taiwan	Agent and sales of electronic/ eletrical components	37,302	37,302	4,000,000	100.00	46,944	(260)	-	Notes 2 and 5
AECO Technology Co., Ltd.	Teco Enterprise Holding (BVI) Co., Ltd.	British Virgin Islands	Investment company	436,280	436,280	12,610,000	100.00	762,931	2,018	-	Notes 2 and 5
Silicon Application corp.	Win-Win Systems Ltd.	British Virgin Islands	Holding company	24,015	24,015	765,000	100.00	24,664	8	-	Notes 2 and 5
Silicon Application corp.	Silicon Application (BVI) Corporation	British Virgin Islands	Holding company	706,402	706,402	22,000,000	100.00	3,108,300	9,431	-	Notes 2 and 5
Silicon Application corp.	SAC Components (South Asia) Pte. Ltd.	Singapore	Sales of computer software and electronic components	104,510	104,510	3,500,000	100.00	108,700	(250)	-	Notes 2 and 5
Silicon Application corp.	Pernas Electronics Co., Ltd.	Taiwan	Agent and sales of electronic/ eletrical components	959,504	959,504	73,500,000	100.00	1,274,137	48,144	-	Notes 2 and 5
Pernas Electronics Co., Ltd.	Everwiner Enterprise Co., Ltd.	Taiwan	Agent and sales of electronic/ eletrical components	343,959	343,959	28,000,000	100.00	858,765	38,732	-	Notes 2 and 5
Asian Information Technology Inc.	Henshen Electric Trading Co.,Ltd.	Taiwan	Sales of electronic/ electrical components	124,521	124,521	10,000,000	100.00	117,917	(6,577)	-	Notes 2 and 5
Asian Information Technology Inc.	Frontek Technology Corporation	Taiwan	Sales of electronic/ electrical components	1,515,256	1,515,256	214,563,352	100.00	2,181,607	110,461	-	Notes 2 and 5
Asian Information Technology Inc.	Apache Communication Inc.	Taiwan	Sales of electronic/ electrical components	480,313	480,313	154,300,000	100.00	1,606,600	58,349	-	Notes 2 and 5
Asian Information Technology Inc.	Adivic Technology Co., Ltd.	Taiwan	Import and export business for electronic components	206,200	206,200	4,410,000	25.94	25,265	(5,232)	-	Notes 2 and 5
Asian Information Technology Inc.	Fame Hall International Co., Ltd.	British Virgin Islands	Investment company	155,558	155,558	4,703,107	100.00	262,784	415	-	Notes 2 and 5
Frontek Technology Corporation	Frontek International Limited	British Virgin Islands	Investment company	101,862	101,862	2,970,000	100.00	122,262	1,070	-	Notes 2 and 5

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2021			Net profit (loss) of the investee for the three months ended March 31, 2021	Investment income (loss) recognized by the Company for the three months ended March 31, 2021 (Note 1)	Footnote
				Balance as at March 31, 2021	Balance as at December 31, 2020	Number of shares	Ownership (%)	Book value			
Yosun Industrial Corp.	Suntop Investments Limited	Cayman Islands	Investment company	$ 1,812,188	$ 1,812,188	50,700,000	100.00	$ 5,049,930	$ 65,759	$ -	Notes 2 and 5
Yosun Industrial Corp.	Sertek Incorporated	Taiwan	Sales of electronic/ electrical components	1,616,722	1,616,722	94,828,100	100.00	1,769,787	45,501	-	Notes 2 and 5
Yosun Industrial Corp.	Richpower Electronic Devices Co., Ltd.	Taiwan	Sales of electronic/electrical components, office machinery and equipment	2,092,631	2,092,631	85,000,000	100.00	2,188,539	126,777	-	Notes 2 and 5
Yosun Industrial Corp.	Eesource Corp.	Taiwan	Sales of electronic/ electrical components	11,520	11,520	1,080,000	20.00	33,559	9,049	-	Notes 2 and 3
Yosun Industrial Corp.	Pan-World Control Technologies, Inc.	Taiwan	Wholesale of machinery	19,920	19,920	1,660,000	24.24	-	-	-	Notes 2 and 3
Sertek Incorporated	Sertek Limited	Hong Kong	Sales of electronic/ electrical components	83,494	83,494	19,500,000	100.00	76,206	264	-	Notes 2 and 5
Richpower Electronic Devices Co., Ltd	Richpower Electronic Devices Co., Limited	Hong Kong	Sales of electronic components	284,898	284,898	63,000,000	100.00	2,358,757	36,266	-	Notes 2 and 5
Richpower Electronic Devices Co., Ltd	Richpower Electronic Devices Pte Ltd.	Singapore	Sales of electronic components	1,988	1,988	10,000	100.00	216,175	368	-	Notes 2 and 5
Trigold Holdings Limited	Genuine C&C Inc.	Taiwan	Sales of electronicproducts and itsperipheral equipment	1,093,697	1,093,697	79,569,450	100.00	1,169,064	39,333	-	Notes 2 and 5
Trigold Holdings Limited	Trigold (Hong Kong) Company Limited	Hong Kong	Holding company	510,981	510,981	130,200,000	100.00	758,530	65,403	-	Notes 2 and 5
WPG Investment Co., Ltd.	Trigold Holdings Limited	Taiwan	Investment company	230	230	10,000	0.01	252	98,529	-	Notes 2 and 3
WPG Investment Co., Ltd.	AutoSys Co., Ltd.	Cayman Islands	Holding company	73,000	73,000	5,000,000	16.25	69,643	(3,870)	-	Notes 2 and 3
WPG Investment Co., Ltd.	Beauteek Global Wellness Corporation Limited	Hong Kong	Community e-commerce trading plat form and related services	13,663	13,663	354,400	19.34	7,948	(2,738)	-	Notes 2 and 3
WPG Investment Co., Ltd.	Pan-World ControlTechnologies, Inc.	Taiwan	Wholesale of machinery	17,800	17,800	1,565,218	22.86	-	-	-	Notes 2 and 3
WPG Investment Co., Ltd.	Eesource Corp.	Taiwan	Sales of electronic/ electrical components, office machinery and equipment	11,520	11,520	1,080,000	20.00	33,539	9,049	-	Notes 2 and 3
WPG Investment Co., Ltd.	Sunrise Technology Co., Ltd.	Taiwan	Manufacturing of computer and its peripheral equipment	50,000	50,000	3,279,800	10.67	44,462	686	-	Notes 2 and 3
WPG Investment Co., Ltd.	LaaS Holdings (Samoa) Limited	Samoa	Holding company	1,142,712	1,142,712	40,060,000	100.00	1,097,636	(28,408)	-	Notes 2 and 5

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2021			Net profit (loss) of the investee for the three months ended March 31, 2021	Investment income (loss) recognized by the Company for the three months ended March 31, 2021 (Note 1)	Footnote
				Balance as at March 31, 2021	Balance as at December 31, 2020	Number of shares	Ownership (%)	Book value			
Genuine C&C Inc.	Hoban Inc.	Taiwan	An E-commerce company which operates B2C and O2O businesses	$ 79,999	$ 79,999	8,000,000	100.00	($ 1,079)	($ 3,098)	$ -	Notes 2 and 5
Genuine C&C Inc.	Genuine C&C Holding Inc. (Seychelles)	Seychelles	Holding company	193,870	193,870	6,500,000	100.00	130,149	721	-	Notes 2 and 5
Genuine C&C Inc.	Sunrise Technology Co., Ltd.	Taiwan	Manufacturing of computer and its peripheral equipment	12,636	12,636	1,682,151	5.47	3,230	686	-	Notes 2 and 3

Note 1: Investment income (loss) recognized by the company including realized (unrealized) gain or loss from upstream intercompany transactions and amortization of investment discount (premium).
Note 2: Investment income (loss) recognized by each subsidiary.
Note 3: An investee company accounted for using the equity method by subsidiary.
Note 4: A subsidiary.
Note 5: An indirect subsidiary.
Note 6: An investee company accounted for using the equity method by the Company.

WPG Holdings Limited and Subsidiaries

Information on investments in Mainland China

Three months ended March 31, 2021

Table 8

Expressed in thousands of NTD

(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2021	Amount remitted from Taiwan to Mainland China / Amount remitted back to Taiwan for the three months ended March 31, 2021		Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2021	Net income of investee for the three months ended March 31, 2021	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the three months ended March 31, 2021 (Note 3)	Book value of investments in Mainland China as of March 31, 2021 (Note 6)	Accumulated amount of investment income remitted back to Taiwan as of March 31, 2021	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
WPG China Inc.	Agent for selling electronic/electrical components	$ 1,643,974	1	$ 1,664,673	$ -	$ -	$ 1,664,673	$ 116,194	100.00	$ 116,194	$ 2,695,750	$ -	
WPG China (SZ) Inc.	Sales of semiconductor integrated circuit and electronic components	145,890	1	99,494	-	-	99,494	54,481	100.00	54,481	924,025	-	Note 3
Suzhou Xinning Bonded Warehouse Co., Ltd.	Warehousing services	35,925	1	26,774	-	-	26,774	2,090	49.00	1,024	69,352	-	
Gain Tune Logistics (Shanghai) Co., Ltd.	Warehousing services / extra work	43,440	1	14,141	-	-	14,141	(1,966)	40.00	(787)	23,055	-	
Suzhou Xinning Logistics Co., Ltd.	Warehousing services	65,160	1	17,542	-	-	17,542	2,445	29.40	719	44,736	-	
WPG C&C Shanghai Co., Ltd.	Sales of electronic/electrical products	230,826	1	244,463	-	-	244,463	34,155	100.00	20,667	240,513	-	Note 6
Yosun Shanghai Corp. Ltd.	Sales of electronic components and warehousing services	272,872	1	219,720	-	-	219,720	1,768	100.00	1,768	369,539	-	
Yosun South China Corp. Ltd.	Sales of electronic /electrical components	139,306	1	-	-	-	-	1,118	100.00	1,118	210,223	-	
Qegoo Technology Co., Ltd.	Business e-commerce platform	52,790	1	4,575	-	-	4,575	-	15.00	-	-	-	
Beauteek (Shanghai) Global Wellness Corporation Limited	Community e-commerce trading platform and related services	48,510	1	7,462	-	-	7,462	-	15.38	-	-	-	

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2021	Amount remitted from Taiwan to Mainland China / Amount remitted back to Taiwan for the three months ended March 31, 2021		Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2021	Net income of investee for the three months ended March 31, 2021	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the three months ended March 31, 2021 (Note 3)	Book value of investments in Mainland China as of March 31, 2021 (Note 6)	Accumulated amount of investment income remitted back to Taiwan as of March 31, 2021	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
LaaS (Dongguan) Supply Chain Management Limited	Supply chain management, design and related businesses.	$ 1,141,400	1	$ 1,141,400	$ -	$ -	$ 1,141,400	($ 28,385)	100.00	($ 28,385)	$ 1,095,953	$ -	Note 8
Peng Yu (Shanghai) Digital Technology Co., Ltd	Sales of electronic/electrical products	97,740	1	185,864	-	-	185,864	25,820	100.00	15,624	214,375	-	
Trigolduo (Shanghai) Industrial Development Ltd.	Children's indoor amusement park	43,440	1	30,408	-	-	30,408	(4,657)	70.00	(1,973)	(3,543)	-	
Trigold Tongle (Shanghai) Industrial Development Ltd.	Children's indoor amusement park	6,516	1	-	-	-	-	(891)	70.00	(378)	(1,393)	-	Note 7

Note 1: Through investing in an existing company in the third area, which then invested in the investee in Mainland China, is '1'.

Note 2: Except for WPG China Inc., WPG China (SZ) Inc. and WPI International Trading (Shanghai) Ltd., the investment income/loss for the three months ended March 31, 2021 that was recognised by the Company was based on the financial statements reviewed by international accounting firm which has cooperative relationship with accounting firm in R.O.C. The remaining investment income/loss was measured based on unreviewed financial statements of investee during the same period.

Note 3: WPG International (Hong Kong) Limited invested in WPG (SZ) Inc. in the amount of HKD 10 million, which is part of the distribution of earnings from WPG China Inc. The investment had been permitted by Investment Commission. and was excluded from the ceiling of investment amount in Mainland China.

Note 4: For paid-in capital, amount remitted from Taiwan to Mainland China/ amount remitted back to Taiwan for the three months ended March 31, 2021, accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2021, book value of investments in Mainland China as of March 31, 2021, accumulated amount of investment income remitted back to Taiwan as of March 31, 2021, etc., the exchange rates used were USD 1: NTD 28.535, HKD 1: NTD 3.67 and RMB 1: NTD 4.344.

Note 5: The ending balance of investment was calculated based on combined ownership percentage held by the Company.

Note 6: The retirement of World Peace Industrial Co., Ltd.'s indirect investment in Mainland China, WPG C&C Shanghai Co., Ltd., has been approved by Investment Commission, Ministry of Economic Affairs on May 22, 2019 amounting to USD 11,650 thousand. World Peace Industrial Co., Ltd. will submit an application to Investment Commission, Ministry of Economic Affairs for deducting the accumulated amount of remittance from Taiwan to Mainland China when the consideration arising from transfer of equity interests is remitted back from the investment in the third area, WPI International (HK) Limited.

Note 7: Trigold Tongle (Shanghai) Industrial Development Ltd. is a wholly-owned subsidiary of Trigolduo (Shanghai) Industrial Development Ltd.

Note 8: WPG Investment Co., Ltd. acquired a 100% equity interest in Mainland China investee, LaaS (Dongguan) Supply Chain Management Limited, through a reinvestment, LaaS Holdings (HK) Limited, of WPG Investment Co., Ltd.'s investment in the third area, Samoa, on August 2, 2020. WPG Investment Co., Ltd. had received a post-approval from the MOEA.

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2021	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
WPG Holdings Limited	$ 1,822,624	$ 1,991,001	$ 41,152,629
World Peace Industrial Co., Ltd. and its subsidiaries	365,207	441,288	15,605,148
Silicon Application Corp. and its subsidiaries	12,303	17,881	4,560,530
Yosun Industrial Corp. and its subsidiares	239,266	506,896	5,089,141
WPG Investment Co., Ltd.	1,153,437	1,162,798	1,265,389
Trigold Holdings Limited	549,931	549,931	823,863

(1) Exchange rates as of March 31, 2021 were USD 1: NTD28.535, HKD 1 : NTD 3.67 and RMB 1 : NTD 4.344.
(2) The ceiling of investment amount of the company is calculated based on the investor's net assets.

WPG Holdings Limited and Subsidiaries

Major shareholders information

March 31, 2021

Table 9

	Shares	
Name of major shareholders	Number of shares held	Ownership (%)
Fubon Life Assurance Co., Ltd.	126,362,000	6,72%

Description: If the company applies Taiwan Depository & Clearing Corporation for the information of the table, the following can be explained in the notes of the table.

(a) The major shareholders information was derived from the data that the Company issued common shares (including treasury shares) and preference shares in dematerialised form which were registered and held by the shareholders above 5% on the last operating date of each quarter and was calculated by the Taiwan Depository & Clearing Corporation. The share capital which was recorded in the financial statements may be different from the actual number of shares in dematerialised form due to the difference in the calculation basis.

(b) If the aforementioned data contains shares which were held in trust by the shareholders, the data is disclosed as a separate account of client which was set by the trustee. As for the shareholder who reports share equity as an insider whose shareholding ratio is greater than 10%, in accordance with the Securities and Exchange Act, the shareholding ratio includes the self-owned shares and shares held in trust, and at the same time, the shareholder has the power t decide how to allocate the trust assets. For the information on reported share equity of insider, please refer to Market Observation Post System.