WPG HOLDINGS LIMITED AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND

INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2021 AND 2020

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Stockholders of WPG Holdings Limited

Opinion

We have audited the accompanying consolidated balance sheets of WPG Holdings Limited and its subsidiaries (the "Group") as at December 31, 2021 and 2020, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2021 and 2020, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2021 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2021 consolidated financial statements are stated as follows:

Impairment assessment of goodwill

Description

Refer to Note 4(19) for accounting policy on goodwill impairment, Note 5(2) for uncertainty of accounting estimates and assumptions in relation to goodwill impairment, and Note 6(13) for details of intangible assets.

The Group acquired shares of stock of target companies by cash or through exchange of shares of stock. The difference between the acquisition price and the carrying amount of the net identifiable assets is allocated in accordance with the accounting policies on business combinations. The Group uses the estimated future cash flows of each cash-generating unit and proper discount rate to determine recoverable amount of goodwill, and assesses whether goodwill may be impaired. Given that the assumptions used in the calculation of recoverable amount requires significant management judgement with respect to the discount rate and the underlying cash flows, we considered the impairment assessment of goodwill a key audit matter.

How our audit addressed the matter

Our audit procedures in relation to the above key audit matter included:

1. Assessing the process in which management evaluates the estimated future cash flows of each cash generating unit, and reconciling the input data used in the valuation model to the approved operational plan by management.
2. Evaluating the reasonableness of the estimated growth rate, gross rate, discount rate and other significant assumptions used in the valuation model, by:
   (1) Comparing estimated growth rate and gross rate with historical data and our knowledge of the business and industry;
   (2) Comparing discount rate assumptions with respect to cash generating units' capital cost and similar return on assets; and
   (3) Checking the setting of valuation model's calculation formula.
3. Comparing the recoverable value and book value of each cash-generating unit.

Valuation of allowance for uncollectible accounts receivable

Description

Refer to Note 4(10) for accounting policy on accounts receivable, Note 5(2) for uncertainty of accounting estimates and assumptions in relation to provision for uncollectible accounts receivable, and Notes 6(5)(14) for details of accounts receivable and overdue receivables.

The Group assesses the collectability of accounts receivable based on historical experience with its customers. As the estimation of allowance for uncollectible accounts is subject to management's judgment in estimating future recovery, such as management's assessment of customer's credit risk, we considered the valuation of allowance for uncollectible accounts receivable a key audit matter.

How our audit addressed the matter

Our audit procedures in relation to the above key audit matter included:

1. Obtaining an understanding of, and evaluating the formal approval process for the customer's credit limit application.
2. Checking the provision policy on allowance for uncollectible accounts, and assessing the reasonableness of provision policy.
3. Checking the adequacy of the loss rate calculation by sampling the historical accounts receivable aging data and verifying the formula for the calculation of expected credit loss rate.
4. Comparing the classification of accounts receivable aging with current year and prior year, and checking subsequent collections after balance sheet date to confirm recovery of outstanding receivables.
5. For those accounts receivable specifically identified by management to have been impaired, evaluating propriety of impairment assessment against related supporting documents.

Recognition of purchase discounts and allowances

Description

Refer to Note 4(13) for accounting policy on recognition of purchase discounts and allowances.

The Group is engaged in operating sales channel for various electronic components. In line with industry practice, the Group has entered into purchase discounts and allowances agreements with suppliers for various kinds and quantities of inventories. The Group calculates and recognizes the amount of purchase discounts and allowances in accordance with the agreement. The Group negotiates

the amount with the supplier, and after receiving credit note from supplier, the Group pays the net amount.

The discounts and allowances from supplier are calculated either automatically by the system or manually. The Group has to gather a lot of information to input in the system, such as the items subject to discount and corresponding discount rate, etc. Given that the Group has a large volume of purchases, and has entered into various purchase discounts and allowances agreements with terms and conditions that vary with each argument, we considered the recognition of purchase discounts and allowances a key audit matter.

How our audit addressed the matter

Our audit procedures in relation to the above key audit matter included:

1. Understanding the process in recognizing purchase discounts and allowances, evaluating related internal control procedures and testing its effectiveness, checking the basic information set up in the computer system with respect to discount and allowance calculation randomly, and selecting samples to determine whether purchase discounts and allowances recognized were reviewed by an authorized supervisor.
2. Selecting samples of purchase discounts and allowances, obtaining confirmed documents and approved credit note from supplier for selected commodity's part number, and checking whether the part number and discount and allowance amount in obtained vouchers were consistent with the amounts recognized.
3. Performing confirmation of selected material accounts payable, checking whether there is a difference between the amount of purchase discounts and allowances recognized based on credit note from supplier with the amount confirmed by the supplier, and investigating differences, if any. Selecting samples of outstanding accounts payable and checking whether subsequent payments were made after the balance sheet date.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion on the parent company only financial statements of WPG Holdings Limited as at and for the years ended December 31, 2021 and 2020.

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

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

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

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

Auditors' responsibilities for the audit of the consolidated financial statements

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

As part of an audit in accordance with the generally accepted auditing standards in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Lin, Chun-Yao　　Chou, Chien-hung

For and on behalf of PricewaterhouseCoopers, Taiwan
February 28, 2022

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit 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 independent auditors' audit report 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
DECEMBER 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Assets	Notes	December 31, 2021 Amount	%	December 31, 2020 Amount	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 14,407,940	5	$ 11,020,020	5
1110	Financial assets at fair value through profit or loss - current	6(2)	8,396	-	87,124	-
1136	Financial assets at amortized cost - current	6(4) and 8	220,199	-	246,682	-
1150	Notes receivable, net	6(5)	2,741,202	1	3,210,976	1
1170	Accounts receivable, net	6(5)	131,368,328	46	108,221,027	46
1180	Accounts receivable - related parties, net	7(3)	282,617	-	177,893	-
1200	Other receivables	6(7)	7,174,281	2	12,933,710	6
1210	Other receivables - related parties	7(3)	3,691	-	1,615	-
1220	Current income tax assets		14,366	-	13,734	-
130X	Inventories	6(8)	86,214,706	30	57,100,025	25
1410	Prepayments		2,477,747	1	2,616,586	1
1470	Other current assets		1,535,588	-	2,381,971	1
11XX	**Total current assets**		246,449,061	85	198,011,363	85
	Non-current assets					
1510	Financial assets at fair value through profit or loss - non-current	6(2) and 8	1,920,100	1	1,346,806	1
1517	Financial assets at fair value through other comprehensive income - non-current	6(3)	3,321,562	1	1,831,394	1
1535	Financial assets at amortized cost - non-current	6(4)	1,438,233	-	225,681	-
1550	Investments accounted for using equity method	6(9)	13,453,324	5	11,922,666	5
1600	Property, plant and equipment	6(10) and 8	11,911,715	4	10,560,533	4
1755	Right-of-use assets	6(11)	1,544,289	1	1,630,694	1
1760	Investment property, net	6(12) and 8	1,579,944	1	1,573,739	1
1780	Intangible assets	6(13)	5,220,647	2	5,661,833	2
1840	Deferred income tax assets	6(32)	631,086	-	534,834	-
1960	Prepayments for investments		-	-	31,050	-
1990	Other non-current assets	6(14)	268,663	-	646,520	-
15XX	**Total non-current assets**		41,289,563	15	35,965,750	15
1XXX	**Total assets**		$ 287,738,624	100	$ 233,977,113	100

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WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Liabilities and Equity	Notes	December 31, 2021 Amount	%	December 31, 2020 Amount	%
	Current liabilities					
2100	Short-term borrowings	6(15)	$ 82,334,562	29	$ 59,040,547	25
2110	Short-term notes and bills payable	6(16)	7,444,815	3	4,941,505	2
2120	Financial liabilities at fair value through profit or loss - current	6(2)	7,068	-	2,737	-
2150	Notes payable		21,484	-	50,651	-
2170	Accounts payable		75,552,919	26	62,835,569	27
2180	Accounts payable - related parties	7(3)	362,228	-	77,023	-
2200	Other payables		10,598,704	4	8,033,574	4
2230	Current income tax liabilities		1,227,511	-	790,796	-
2280	Current lease liabilities		282,588	-	405,282	-
2300	Other current liabilities	6(17)(18)	4,392,160	2	10,478,634	5
21XX	**Total current liabilities**		182,224,039	64	146,656,318	63
	Non-current liabilities					
2540	Long-term borrowings	6(17)	31,478,246	11	18,643,237	8
2570	Deferred income tax liabilities	6(32)	628,638	-	495,971	-
2580	Non-current lease liabilities		1,216,340	-	1,289,826	1
2600	Other non-current liabilities	6(19)	966,015	-	888,743	-
25XX	**Total non-current liabilities**		34,289,239	11	21,317,777	9
2XXX	**Total liabilities**		216,513,278	75	167,974,095	72
	Equity					
	Capital	1 and 6(21)				
3110	Common stock		16,790,568	6	16,790,568	7
3120	Preference stock		2,000,000	1	2,000,000	1
	Capital reserve	6(22)				
3200	Capital reserve		28,724,498	10	28,848,733	13
	Retained earnings	6(23)				
3310	Legal reserve		7,483,640	3	6,667,417	3
3320	Special reserve		8,832,794	3	5,420,694	2
3350	Unappropriated earnings		16,494,533	6	14,575,304	6
	Other equity interest					
3400	Other equity interest	6(24)	(9,926,104)	(4)	(8,832,794)	(4)
31XX	**Equity attributable to owners of the parent**		70,399,929	25	65,469,922	28
36XX	Non-controlling interest	4	825,417	-	533,096	-
3XXX	**Total equity**		71,225,346	25	66,003,018	28
	Significant contingent liabilities and unrecognized contract commitments	7(3) and 9				
3X2X	**Total liabilities and equity**		$ 287,738,624	100	$ 233,977,113	100

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

WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

			Years ended December 31,			
			2021		2020	
	Items	Notes	Amount	%	Amount	%
4000	**Operating revenues**	6(25) and 7(3)	$ 778,572,715	100	$ 609,885,871	100
5000	**Operating costs**	6(8) and 7(3)	(748,871,952)	(96)	(586,835,742)	(97)
5950	**Gross profit**		29,700,763	4	23,050,129	3
	Operating expenses	6(30)(31) and 7(3)				
6100	Selling and marketing expenses		(10,758,599)	(1)	(9,089,289)	(1)
6200	General and administrative expenses		(5,124,185)	(1)	(3,933,753)	(1)
6450	Expected credit impairment (loss) gain		(14,423)	-	22,781	-
6000	Total operating expenses		(15,897,207)	(2)	(13,000,261)	(2)
6900	Operating profit		13,803,556	2	10,049,868	1
	Non-operating income and expenses					
7100	Interest income	6(26)	29,715	-	36,861	-
7010	Other income	6(27)	370,556	-	254,304	-
7020	Other gains or losses	6(28)	233,782	-	610,895	-
7050	Financial costs	6(29)	(2,082,342)	-	(1,926,036)	-
7060	Share of profit of associates and joint ventures accounted for using the equity method		1,819,833	-	861,661	-
7000	**Total non-operating income and expenses**		371,544	-	(162,315)	-
7900	Income before income tax		14,175,100	2	9,887,553	1
7950	Income tax expense	6(32)	(2,527,390)	-	(1,687,049)	-
8200	Consolidated net income		$ 11,647,710	2	$ 8,200,504	1

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WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

			Years ended December 31,			
			2021		2020	
	Items	Notes	Amount	%	Amount	%
	Other comprehensive income / (loss), net					
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
8311	(Loss) gain on remeasurement of defined benefit plan	6(19)	($ 160,039)	-	$ 8,110	-
8316	Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income	6(3)(24)	1,303,437	-	100,184	-
8320	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method		490,803	-	1,760,187	1
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(32)	32,008	-	(1,622)	-
8310	**Other comprehensive income that will not be reclassified to profit or loss**		1,666,209	-	1,866,859	1
	Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361	Exchange differences on translation of foreign financial statements		(2,448,906)	-	(4,875,766)	(1)
8370	Share of other comprehensive loss of associates and joint ventures accounted for using equity method	6(24)	(239,342)	-	(408,554)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	6(32)	5,024	-	6,489	-
8360	**Other comprehensive loss that will be reclassified to profit or loss**		(2,683,224)	-	(5,277,831)	(1)
8300	**Other comprehensive loss, net**		($ 1,017,015)	-	($ 3,410,972)	-
8500	**Total comprehensive income**		$ 10,630,695	2	$ 4,789,532	1
	Consolidated net income attributable to:					
8610	Owners of the parent		$ 11,496,933	2	$ 8,123,355	1
8620	Non-controlling interest		150,777	-	77,149	-
			$ 11,647,710	2	$ 8,200,504	1
	Comprehensive income attributable to:					
8710	Owners of the parent		$ 10,464,758	2	$ 4,719,952	1
8720	Non-controlling interest		165,937	-	69,580	-
			$ 10,630,695	2	$ 4,789,532	1
	Earnings per share (in dollars)	6(33)				
9750	**Basic earnings per share**		$ 6.61		$ 4.77	
9850	**Diluted earnings per share**		$ 6.60		$ 4.77	

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

WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

		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
Year ended December 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		-	-	-	-	-	8,123,355	-	-	8,123,355	77,149	8,200,504
Net other comprehensive income (loss)	6(24)	-	-	-	-	-	8,697	(5,272,471)	1,860,371	(3,403,403)	(7,569)	(3,410,972)
Total comprehensive income (loss)		-	-	-	-	-	8,132,052	(5,272,471)	1,860,371	4,719,952	69,580	4,789,532
Appropriations of 2019 retained earnings	6(23)											
Legal reserve		-	-	-	646,344	-	(646,344)	-	-	-	-	-
Special reserve		-	-	-	-	2,818,012	(2,818,012)	-	-	-	-	-
Cash dividends for common stock		-	-	-	-	-	(4,029,736)	-	-	(4,029,736)	-	(4,029,736)
Cash dividends for preferred stock		-	-	-	-	-	(115,068)	-	-	(115,068)	-	(115,068)
Changes in equity of associates and joint ventures accounted for using the equity method	6(22)	-	-	1,392,435	-	-	30,182	-	-	1,422,617	-	1,422,617
Changes in non-controlling interests		-	-	-	-	-	-	-	-	-	(31,422)	(31,422)
Balance at December 31, 2020		$ 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
Year ended December 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		-	-	-	-	-	11,496,933	-	-	11,496,933	150,777	11,647,710
Net other comprehensive (loss) income	6(24)	-	-	-	-	-	(127,981)	(2,698,376)	1,794,182	(1,032,175)	15,160	(1,017,015)
Total comprehensive income (loss)		-	-	-	-	-	11,368,952	(2,698,376)	1,794,182	10,464,758	165,937	10,630,695
Appropriations of 2020 retained earnings	6(23)											
Legal reserve		-	-	-	816,223	-	(816,223)	-	-	-	-	-
Special reserve		-	-	-	-	3,412,100	(3,412,100)	-	-	-	-	-
Cash dividends for common stock		-	-	-	-	-	(5,205,076)	-	-	(5,205,076)	-	(5,205,076)
Cash dividends for preferred stock		-	-	-	-	-	(400,000)	-	-	(400,000)	-	(400,000)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	6(3)	-	-	-	-	-	189,116	-	(189,116)	-	-	-
Changes in equity of associates and joint ventures accounted for using the equity method	6(22)	-	-	(137,660)	-	-	208,723	-	-	71,063	-	71,063
Difference between consideration and carrying amount of subsidiaries acquired or disposed	6(34)	-	-	-	-	-	(14,163)	-	-	(14,163)	(34,789)	(48,952)
Changes in ownership interests in subsidiaries	6(22)	-	-	13,425	-	-	-	-	-	13,425	205,161	218,586
Changes in non-controlling interests		-	-	-	-	-	-	-	-	-	(43,988)	(43,988)
Balance at December 31, 2021		$ 16,790,568	$ 2,000,000	$ 28,724,498	$ 7,483,640	$ 8,832,794	$ 16,494,533	($ 13,385,541)	$ 3,459,437	$ 70,399,929	$ 825,417	$ 71,225,346

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

WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Notes	Years ended December31, 2021	2020
Cash flows from operating activities			
Income before income tax		$ 14,175,100	$ 9,887,553
Adjustments			
Income and expenses			
Depreciation	6(30)	899,364	764,940
Amortization	6(13)(30)	73,717	64,419
Expected credit impairment loss (gain)		14,423	(22,781)
Interest expense	6(29)	2,082,342	1,926,036
Net gain on financial assets or liabilities at fair value through profit or loss	6(28)	(532,742)	(172,962)
Interest income	6(26)	(29,715)	(36,861)
Dividend income	6(27)	(98,324)	(45,510)
Share-based payments	6(20)	17,955	-
Other income		-	(6,052)
Share of profit of associates accounted for using equity method		(1,819,833)	(861,661)
Loss on disposal of property, plant and equipment	6(28)	2,173	673
Gain on disposal of non-current assets held for sale	6(28)	(457,864)	-
(Gain) loss on lease modification	6(28)	(31,709)	300
Loss on disposal of investment	6(28)	2,542	27,036
Impairment loss	6(28)	422,041	-
Loss on contract of indemnity	6(28)	277,511	-
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		224,799	412,173
Notes receivable		469,771	(1,233,879)
Accounts receivable		(23,167,159)	2,427,602
Accounts receivable - related parties, net		(104,724)	(79,601)
Other receivables		5,755,800	(1,505,619)
Other receivables - related parties		(2,076)	(407)
Inventories		(29,115,545)	10,619,861
Prepayments		150,487	(373,899)
Other current assets		(771,430)	(79,613)
Changes in liabilities relating to operating activities			
Notes payable		(29,167)	16,009
Accounts payable		12,717,350	(752,601)
Accounts payable - related parties		285,205	76,370
Other payables		1,876,642	2,464,236
Other current liabilities		214,691	(1,895,933)
Other non-current liabilities		(120,289)	(46,414)
Cash inflow generated from operations		(16,618,664)	21,573,415
Interest paid		(1,657,842)	(1,952,786)
Income tax paid		(1,497,853)	(2,284,291)
Interest received		30,140	37,745
Dividends received		710,633	450,911
Net cash (used in) provided by operating activities		(19,033,586)	17,824,994

(Continued)

WPG HOLDINGS LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Notes	Years ended December31, 2021	2020
Cash flows from investing activities			
Acquisition of financial assets at fair value through other comprehensive income - non-current		($ 387,997)	($ 1,706,254)
Proceeds from disposal of financial assets at fair value through other comprehensive income - non-current		232,317	-
Proceeds from capital reduction of financial assets at fair value through other comprehensive income		-	7,079
Increase in financial assets at amortized cost - current		(1,225,653)	(402,433)
Decrease in financial assets at amortized cost - current		36,318	8,795
Acquisition of financial assets at fair value through profit or loss - non-current		(245,611)	(26,910)
Proceeds from disposal of financial assets at fair value through profit or loss - non-current		721	-
Proceeds from capital reduction of financial assets at fair value through profit or loss		68,110	21,833
Acquisition of investments accounted for under the equity method		(10,531)	-
Acquisition of property, plant and equipment and intangible assets	6(35)	(1,875,710)	(6,039,506)
Proceeds from disposal of property, plant and equipment and intangible assets		6,525	1,663
Proceeds from disposal of non-current assets held for sale		795,964	-
Increase in guarantee deposits paid		(69,901)	(20,536)
Decrease in guarantee deposits paid		33,372	13,919
Acquisition of right-of-use assets		(122,663)	-
Increase in other financial assets		-	(907,977)
Decrease in other financial assets		1,619,406	-
Decrease (increase) in other non-current assets		3,592	(44,447)
Net cash used in investing activities		(1,141,741)	(9,094,774)
Cash flows from financing activities			
Principal repayment of lease liability	6(36)	(450,119)	(433,139)
Increase in short-term borrowings	6(36)	674,108,575	778,159,521
Decrease in short-term borrowings	6(36)	(650,814,560)	(788,010,588)
Increase in long-term borrowings (including current portion of long-term liabilities)	6(36)	20,552,119	20,203,922
Decrease in long-term borrowings (including current portion of long-term liabilities)	6(36)	(14,018,274)	(7,973,802)
Increase in short-term notes and bills payable	6(36)	34,740,004	40,807,726
Decrease in short-term notes and bills payable	6(36)	(32,236,694)	(41,421,645)
Increase in guarantee deposits received		680,827	247,092
Decrease in guarantee deposits received		(592,911)	(156,947)
Distribution of cash dividends	6(23)	(5,605,076)	(4,144,804)
Acquisition of ownership interests in subsidiaries	6(34)	(48,952)	-
Changes in non-controlling interests		163,736	(31,422)
Net cash provided by (used in) financing activities		26,478,675	(2,754,086)
Effect of exchange rate changes on cash and cash equivalents		(2,915,428)	(4,948,696)
Net increase in cash and cash equivalents		3,387,920	1,027,438
Cash and cash equivalents at beginning of year		11,020,020	9,992,582
Cash and cash equivalents at end of year		$ 14,407,940	$ 11,020,020

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

WPG HOLDINGS LIMITED AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2021 AND 2020
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
EXCEPT AS OTHERWISE INDICATED)

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 the 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 December 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 authorized for issuance by the Board of Directors on February 28, 2022.

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

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

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

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

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(1) Compliance statement

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

(2) Basis of preparation

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

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

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

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

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

(d) Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity.

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

recognized in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Subsidiaries included in the consolidated financial statements:

Name of investor	Name of subsidiary	Main business activities	Ownership (%) December 31, 2021	Ownership (%) December 31, 2020	Description
WPG Holdings Limited	World Peace Industrial Co., Ltd.	Agent and sales of electronic / electrical components	100.00	100.00	
WPG Holdings Limited	Silicon Application Corporation	Sales of computer software, hardware and electronic products	100.00	100.00	
WPG Holdings Limited	WPG Korea Co., Ltd.	Agent and sales of electronic / electrical components	100.00	100.00	
WPG Holdings Limited	WPG Electronics Ltd.	〃	100.00	100.00	
WPG Holdings Limited	WPG International (CI) Limited	Holding company	100.00	100.00	
WPG Holdings Limited	Asian Information Technology Inc.	Sales of electronic / electrical components	100.00	100.00	
WPG Holdings Limited	Yosun Industrial Corp.	〃	100.00	100.00	
WPG Holdings Limited	WPG Investment Co., Ltd.	Investment company	100.00	100.00	
WPG Holdings Limited	Trigold Holdings Limited	Holding company	58.86	60.50	
WPG Holdings Limited	WPG EMEA B.V.	Sales of electronic / electrical components	100.00	0.00	Note 14
WPG Investment Co., Ltd.	Trigold Holdings Limited	Holding company	1.74	0.01	
WPG Investment Co., Ltd.	LaaS Holdings (Samoa) Limited	〃	100.00	100.00	Note 8
LaaS Holdings (Samoa) Limited	LaaS Holdings (HK) Limited	〃	100.00	100.00	Note 8
LaaS Holdings (HK) Limited	LaaS (Dongguan) Supply Chain Management Limited	Intelligent warehousing enhanced services	100.00	100.00	Note 10
World Peace Industrial Co., Ltd.	WPI International (South Asia) Pte. Ltd.	Holding company	100.00	100.00	Note 17

Name of investor	Name of subsidiary	Main business activities	Ownership (%) December 31, 2021	Ownership (%) December 31, 2020	Description
World Peace Industrial Co., Ltd.	WPI Investment Holding (BVI) Company Ltd.	Holding company	100.00	100.00	
World Peace Industrial Co., Ltd.	Longview Technology Inc.	Agent and sales of electronic / electrical components	100.00	100.00	
World Peace Industrial Co., Ltd.	AECO Technology Co., Ltd.	〃	100.00	100.00	
AECO Technology Co., Ltd.	Teco Enterprise Holding (B.V.I.) Co., Ltd.	Investment company	100.00	100.00	
Teco Enterprise Holding (B.V.I.) Co., Ltd.	AECO Electronic Co., Ltd.	Trading of electronic / electrical products	100.00	100.00	
WPI International (South Asia) Pte. Ltd.	Prime Future Technology Limited	Holding company	0.00	0.00	Notes 12 and 17
Prime Future Technology Limited	World Peace International Pte. Ltd.	〃	0.00	0.00	Note 12
WPI International (South Asia) Pte. Ltd.	World Peace International Pte. Ltd.	〃	100.00	100.00	Notes 12 and 17
World Peace International Pte. Ltd.	Genuine C&C (IndoChina) Pte., Ltd.	Agent and sales of electronic / electrical components	80.00	80.00	
World Peace International Pte. Ltd.	WPG Americas Inc.	〃	4.31	4.31	Note 2
World Peace International Pte. Ltd.	World Peace International (South Asia) Pte Ltd.	〃	100.00	100.00	
World Peace International (South Asia) Pte Ltd.	World Peace International (India) Pvt., Ltd.	〃	100.00	100.00	
World Peace International (South Asia) Pte Ltd.	WPG C&C (Malaysia) Sdn. Bhd	〃	100.00	100.00	
World Peace International (South Asia) Pte Ltd.	WPG C&C (Thailand) Co., Ltd.	Agent and sales of information products	100.00	100.00	Note 3
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	
WPI Investment Holding (BVI) Company Ltd.	WPI International (Hong Kong) Limited	〃	100.00	100.00	

Name of investor	Name of subsidiary	Main business activities	Ownership (%) December 31, 2021	Ownership (%) December 31, 2020	Description
WPI Investment Holding (BVI) Company Ltd.	World Peace International (Asia) Limited	Agent and sales of electronic / electrical components	0.00	0.00	Note 11
WPI International (Hong Kong) Limited	WPG C&C Limited	Agent and sales of information products	100.00	100.00	
WPI International (Hong Kong) Limited	AIO Components Company Limited	Agent and sales of electronic / electrical components	0.00	100.00	Note 16
Longview Technology Inc.	Longview Technology GC Limited	Holding company	100.00	100.00	
Longview Technology Inc.	Long-Think International Co., Ltd.	Agent and sales of electronic / electrical components	100.00	100.00	
Longview Technology GC Limited	Long-Think International (Hong Kong) Limited	〃	100.00	100.00	
Long-Think International (Hong Kong) Limited	Long-Think International (Shanghai) Limited	〃	0.00	0.00	Note 9
Silicon Application Corporation	Silicon Application (BVI) Corp.	Holding company	100.00	100.00	
Silicon Application Corporation	Win-Win Systems Ltd.	〃	100.00	100.00	
Silicon Application Corporation	SAC Components (South Asia) Pte. Ltd.	Sales of computer software, hardware and electronic products	100.00	100.00	
Silicon Application Corporation	Pernas Electronic Co., Ltd.	Agent and sales of electronic / electrical components	100.00	100.00	
Pernas Electronics Co., Ltd.	Everwiner Enterprise Co., Ltd.	〃	100.00	100.00	
Silicon Application (BVI) Corp.	Silicon Application Company Limited	Sales of computer software, hardware and electronic products	100.00	100.00	
Silicon Application Company Limited	Dstar Electronic Company Limited	〃	0.00	100.00	Note 15
WPG Korea Co., Ltd.	Apache Communication Inc. (B.V.I.)	Investment company	100.00	100.00	
Apache Communication Inc. (B.V.I.)	Apache Korea Corp.	Sales of electronic / electrical products	100.00	100.00	

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

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

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

Note 9: The subsidiary was liquidated in August 2020.

Note 10: The subsidiary was established in August 2020.

Note 11: The subsidiary was liquidated in September 2020.

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

Note 13: The subsidiary was established in January 2021.

Note 14: The subsidiary was established in March 2021.

Note 15: The subsidiary was liquidated in June 2021.

Note 16: The subsidiary was liquidated in July 2021.

Note 17: The subsidiary, World Peace International (BVI) Limited, was renamed in November 2021.

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

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

E. Significant restrictions: None.

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

As of December 31, 2021 and 2020, the non-controlling interest amounted to $825,417 and $533,096, respectively. The information on non-controlling interest and respective subsidiaries is as follows:

	Principal	Non-controlling interest			
	place	December 31, 2021		December 31, 2020	
Name of subsidiary	of business	Amount	Ownership	Amount	Ownership
Trigold Holdings Limited and its subsidiaries (Note)	Taiwan	$ 780,787	39.40%	$ 495,830	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	
	December 31, 2021	December 31, 2020
Current assets	$ 6,158,770	$ 4,515,511
Non-current assets	352,674	356,673
Current liabilities	(4,407,464)	(3,387,836)
Non-current liabilities	(115,901)	(230,216)
Total net assets	1,988,079	1,254,132
Less: Non-controlling interest	5,797	(1,131)
Equity attributable to owners of the parent company	$ 1,982,282	$ 1,255,263

(b) Statements of comprehensive income

	Trigold Holdings Limited and its subsidiaries	
	Years ended December 31,	
	2021	2020
Revenue	$ 18,833,727	$ 18,763,720
Profit before tax	508,439	296,902
Income tax expense	(120,590)	(91,851)
Profit for the year	387,849	205,051
Other comprehensive loss, net of tax	(13,531)	(10,214)
Total comprehensive income	$ 374,318	$ 194,837
Total comprehensive loss attributable to non-controlling interest	(6,105)	(8,257)
Dividends paid to non-controlling interests	$ 43,988	$ 31,422

(c) Statements of cash flows

	Trigold Holdings Limited and its subsidiaries	
	Years ended December 31,	
	2021	2020
Net cash provided by operating activities	$ 1,332,954	$ 2,432,108
Net cash used in investing activities	(322,844)	(47,066)
Net cash used in financing activities	(405,664)	(1,743,911)
Effect of exchange rates on cash and cash equivalents	(23,374)	(15,603)
Increase in cash and cash equivalents	581,072	625,528
Cash and cash equivalents, beginning of year	1,019,529	394,001
Cash and cash equivalents, end of year	$ 1,600,601	$ 1,019,529

(4) Foreign currency translation

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

A. Foreign currency transactions and balances

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

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

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

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

B. Translation of foreign operations

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

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

ii. Income and expense presented in each comprehensive income statement are translated at average exchange rates of that period.

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

(b) The operating results and financial position of foreign branches that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

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

ii. Income and expenses for each statement of comprehensive income are translated

at average exchange rates of that period; and

iii. Accounts with head office and operating capital are translated at historical exchange rate; and

iv. Differences arising from translation of overseas branches' financial statements are shown as 'other equity–exchange differences on translation of foreign financial statements' under shareholders' equity.

(c) When the foreign operation partially disposed of or sold is an associate, exchange differences that were recorded in other comprehensive income are proportionately reclassified to profit or loss as part of the gain or loss on sale. In addition, even when the Group retains partial interest in the former foreign associate after losing significant influence over the former foreign associate, such transactions should be accounted for as disposal of all interest in these foreign operations.

(d) When the foreign operation partially disposed of or sold is a subsidiary, cumulative exchange differences that were recorded in other comprehensive income are proportionately transferred to the non-controlling interest in this foreign operation. In addition, even when the Group retains partial interest in the former foreign subsidiary after losing control of the former foreign subsidiary, such transactions should be accounted for as disposal of all interest in the foreign operation.

(e) Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing exchange rates at the balance sheet date.

(5) <u>Classification of current and non-current items</u>

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

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

(b) Assets held mainly for trading purposes;

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

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

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

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

(b) Liabilities arising mainly from trading activities;

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

(d) Liabilities for which the repayment date cannot be deferred unconditionally for at least twelve months after the balance sheet date.

(6) Cash equivalents

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

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

A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortized cost or fair value through other comprehensive income. Derivatives are also categorized as financial assets held for trading unless they are designated as hedges.

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

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

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

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

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

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

C. Financial assets are initially recognized at fair value plus transaction costs. These financial assets are subsequently remeasured and stated at fair value. The changes in fair value of equity investments that were recognized in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognized as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(9) Financial assets at amortized cost

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

(10) Accounts and notes receivable

A. Accounts and notes receivable entitle the Group a legal right to receive consideration in

exchange for transferred goods or rendered services.

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

(11) Impairment of financial assets

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

(12) Derecognition of financial assets

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

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

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

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

(13) Inventories

A. The cost of inventories includes the purchase price, import duties and other costs directly attributable to the acquisition of goods. The discount, allowance and others alike should be deducted from the cost.

B. Inventories are stated at the lower of cost and net realizable value. Cost is determined using the weighted-average method. The item by item approach is used in applying the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less applicable selling expenses.

(14) Investments accounted for using equity method / associates

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

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

constructive obligations or made payments on behalf of the associate.

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

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

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

F. Upon loss of significant influence over an associate, the Group remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognized in profit or loss.

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

H. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognized as capital reserve in relation to the associate are transferred to profit or loss. If it retains significant influence over this associate, the amounts previously recognized as capital reserve in relation to the associate are transferred to profit or loss proportionately.

(15) <u>Property, plant and equipment</u>

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

B. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated

with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

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

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

Buildings and structures	3 ~55 years
Transportation equipment	2~8 years
Office equipment	2~25 years
Leasehold improvements	1~17 years
Others	2~10 years

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

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

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

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

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

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

(d) Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option. The Group subsequently measures the lease liability at amortized cost using the interest method and recognizes interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognized as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

C. At the commencement date, the right-of-use asset is stated at cost comprising the following:
   (a) The amount of the initial measurement of lease liability;
   (b) Any lease payments made at or before the commencement date;
   (c) Any initial direct costs incurred by the lessee; and
   (d) An estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

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

(17) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 20 ~ 50 years.

(18) Intangible assets

A. Goodwill

   Goodwill arises in a business combination accounted for by applying the acquisition method.

B. Except for goodwill, intangible assets, mainly computer software and operating right, are sated at cost and amortized on a straight-line basis over their estimated useful lives of 1 ~ 10 years.

(19) Impairment of non-financial assets

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

B. The recoverable amounts of goodwill shall be evaluated periodically. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment loss of goodwill previously recognized in profit or loss shall not be reversed in the following years.

C. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units, or groups of cash-generating units, that is/are expected to benefit from the synergies of the business combination.

(20) Borrowings

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

B. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a pre-payment for liquidity services and amortized over the period of the facility to which it relates.

(21) Accounts and notes payable

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

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

(22) Financial liabilities at fair value through profit or loss

A. Financial liabilities are classified in this category of held for trading if acquired principally for the purpose of repurchasing in the short-term. Derivatives are also categorised as financial liabilities held for trading unless they are designated as hedges.

B. At initial recognition, the Group measures the financial liabilities at fair value. All related transaction costs are recognized in profit or loss. The Group subsequently measures these financial liabilities at fair value with any gain or loss recognized in profit or loss.

(23) Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability specified the Group the contract is discharged or cancelled or expires.

(24) Offsetting financial instruments

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

(25) Non-hedging derivatives

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

(26) 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.

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.

(27) 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.

(28) Share capital

Ordinary shares are classified as equity. The classification of preference shares is determined by assessing the particular rights attached to the preference shares based on the substance of the contract and the definition of financial liabilities and equity instruments.Preference shares are classified as liabilities when they have the fundamental characteristic of financial liabilities; otherwise, they are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

(29) Dividends

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

dividends are recorded as stock dividends to be distributed and are reclassified to ordinary shares on the effective date of new shares issuance.

(30) Revenue recognition

A. The Group sells electrical components and related products. Sales are recognized when control of the products has transferred, being when the products are delivered to the customer, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, or the Group has objective evidence that all criteria for acceptance have been satisfied.

B. Sales revenue was recognized based on the contract price net of volume discounts or sales discount. Accumulated experience is used to estimate and provide for the volume discounts or sales discounts, and revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur. The estimation is subject to an assessment at each reporting date. A refund liability is recognized for expected volume discounts or sales discounts payable to customers in relation to sales made until the end of the reporting period.

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

(31) Business combinations

A. The Group uses the acquisition method to account for business combinations. The consideration transferred for an acquisition is measured at the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. For each business combination, the Group measures at the acquisition date components of non-controlling interests in the acquiree that are present ownership interests and entitle their holders to the proportionate share of the entity's net assets in the event of liquidation at either fair value or the present ownership instruments' proportionate share in the recognized amounts of the acquiree's identifiable net assets. All other non-controlling interests should be measured at the acquisition-date fair value.

B. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previous equity interest in the acquiree over the fair value of the identifiable assets acquired and the liabilities assumed is recorded as goodwill at the acquisition date. If the total of consideration transferred, non-controlling interest in the acquiree recognized and the fair value of previously held equity interest in the acquiree

is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference is recognized directly in profit or loss on the acquisition date.

(32) Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Group's chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments.

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

	December 31, 2021	December 31, 2020
Petty cash and cash on hand	$ 7,147	$ 4,683
Checking accounts deposits	2,969,222	2,539,463
Demand deposits	10,449,997	7,372,219
Time deposits	981,574	1,103,655
	$ 14,407,940	$ 11,020,020

A. The Group transacts 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	December 31, 2021	December 31, 2020
Current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Listed stocks	$ 5,282	$ 46,532
Derivatives	1,523	3,827
	6,805	50,359
Valuation adjustment	1,591	36,765
	$ 8,396	$ 87,124
Financial liabilities held for trading		
Derivatives	$ 7,068	$ 2,737

Items	December 31, 2021	December 31, 2020
Non-current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Listed stocks	$ 182,766	$ 119,256
Emerging stocks	-	49,605
Unlisted stocks	1,549,453	1,474,855
Preference stocks of non-public companies	34,200	-
	1,766,419	1,643,716
Valuation adjustment	153,681	(296,910)
	$ 1,920,100	$ 1,346,806

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

	Years ended December 31,	
	2021	2020
Financial assets / liabilities mandatorily measured at fair value through profit or loss		
Equity instruments	$ 531,827	$ 32,829
Derivatives	915	140,133
	$ 532,742	$ 172,962

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

	December 31, 2021		
Derivative financial instruments	Contract amount (notional principal) (Note)		Contract period
Current items:			
Forward foreign exchange contracts			
- Sell	RMB	30,000	2021.10.29~2022.03.21
- Sell-SWAP	USD	10,000	2021.12.14~2022.01.26
- Buy	USD	29,490	2021.11.18~2022.03.30
	EUR	1,500	2021.12.14~2022.01.14
Futures	$	7,303	2021.12.29~2022.01.19

Derivative financial instruments	December 31, 2020 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

Note: Amounts are 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 December 31, 2021 and 2020, the balance of margin in the account were $3,841 and $3,147, and the amount of excess margin were $3,473 and $2,881, 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 / liabilities at fair value through profit or loss is provided in Note 12(2).

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

Items	December 31, 2021	December 31, 2020
Non-current items:		
Equity instruments		
Listed stocks	$ 2,041,050	$ 1,696,254
Unlisted stocks	72,007	40,956
	2,113,057	1,737,210
Valuation adjustment	1,208,505	94,184
	$ 3,321,562	$ 1,831,394

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 $3,321,562 and $1,831,394 as at December 31,

2021 and 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:

	Years ended December 31,	
	2021	2020
Financial assets at fair value through other comprehensive income		
Fair value change recognized in other comprehensive income	$ 1,303,437	$ 100,184
Cumulative gains (losses) reclassified to retained earnings due to derecognition	$ 189,116	$ -

C. As at December 31, 2021 and 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 $2,113,057 and $1,737,210, 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	December 31, 2021	December 31, 2020
Current items:		
Time deposits	$ 220,199	$ 246,682
Non-current items:		
Earmarked repatriated funds	$ 1,438,233	$ 225,681

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

	Years ended December 31,	
	2021	2020
Interest income	$ 4,712	$ 3,327

B. As of December 31, 2021 and 2020, the Group's certain offshore funds in the amount of $1,438,233 and $225,681 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

	December 31, 2021	December 31, 2020
Notes receivable	$ 2,741,206	$ 3,210,978
Less: Allowance for uncollectible accounts	(4)	(2)
	$ 2,741,202	$ 3,210,976
Accounts receivable	$ 132,040,252	$ 108,939,299
Less: Allowance for uncollectible accounts	(671,924)	(718,272)
	$ 131,368,328	$ 108,221,027

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

	December 31, 2021		December 31, 2020	
	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable
Not past due	$121,860,512	$ 2,741,173	$102,903,136	$ 3,207,616
One month	9,352,793	33	5,126,579	3,362
Two months	300,947	-	217,114	-
Three months	57,003	-	54,657	-
Four months	5,208	-	54,784	-
Over four months	463,789	-	583,029	-
	$132,040,252	$ 2,741,206	$108,939,299	$ 3,210,978

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

B. As of December 31, 2021, December 31, 2020 and January 1, 2020, the Group's receivables (including notes receivable) arising from contracts with customers amounted to $134,781,458, $112,150,277 and $113,555,690, respectively.

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

D. As at December 31, 2021 and 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 $2,741,202 and $3,210,976, and accounts receivable was $131,368,328 and $108,221,027 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 December 31, 2021 and 2020, outstanding accounts receivable were as follows:

December 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	$ 417,195	$ 417,195	USD	50,000	$ 417,195	0.61%~0.77%	Note 1
Mega International Commercial Bank	2,806,605	2,806,605	USD	145,000	2,497,796	0.85%~1.45%	Note 2
			$	510,000			
CTBC Bank	5,497,258	5,497,258	USD	343,900	5,271,536	0.58%~0.96%	Note 3
			$	162,000			
E. SUN Commercial Bank	4,193,854	4,193,854	USD	264,700	3,945,260	0.7%~1.16%	Note 4
			$	20,000			
Taipei Fubon Commercial Bank	1,037,733	1,037,733	USD	27,000	1,035,454	0.7%~0.95%	Note 5
			$	1,104,300			
Yuanta Commercial Bank	659,736	659,736	USD	32,500	399,850	0.93%~1.16%	Note 6
The Hong Kong and Shanghai Banking Corporation Limited	8,840,353	8,840,353	USD	366,900	8,823,509	0.63%~0.92%	Note 7
Standard Chartered Bank	32,010	32,010	USD	3,000	-	-	None
Taishin International Bank	6,316,230	6,316,230	USD	15,000	5,026,763	0.67%~1.1%	Note 8
			$	11,300,000			
Bank SinoPac	2,184,179	2,184,179	USD	115,000	2,005,080	0.65%~0.95%	Note 9
Far Eastern International Bank	180,757	180,757	USD	19,000	120,073	0.95%~1.19%	Note 10
			$	400,000			
Chang Hwa Bank	171,300	171,300	USD	20,000	171,300	0.78%~0.8%	Note 11
DBS Bank	5,967,175	5,967,175	USD	284,000	5,967,175	0.61%~0.99%	Note 12
Taiwan Cooperative Bank	73,376	73,376	USD	3,000	50,184	0.9%~0.93%	Note 13
			$	15,000			
Hang Seng Bank	10,765,283	10,765,283	USD	442,000	10,639,525	1.03%~1.3%	None
KGI Bank	754,862	754,862	USD	64,000	595,236	0.8%~0.95%	Note 14
			$	950,000			
Bank of Taiwan	270,473	270,473	USD	17,000	270,473	0.71%~0.93%	Note 15
Mizuho Bank	1,173,356	1,173,356	USD	100,000	1,173,356	0.88%	Note 16
BNP Paribas	746,181	746,181	USD	30,000	746,181	1.26%~1.33%	None

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 145,000 thousand and $510,000 that were pledged to others as collateral.

Note 3: The Group has signed commercial papers amounting to USD 34,640 thousand and $16,200 that were pledged to others as collateral.

Note 4: The Group has signed commercial papers amounting to USD 264,700 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 32,500 thousand that were pledged to others as collateral.

Note 7: The Group has signed commercial papers amounting to USD 349,610 thousand that were pledged to others as collateral.

Note 8: The Group has signed commercial papers amounting to USD 1,500 thousand and $11,120,000 that were pledged to others as collateral.

Note 9: The Group has signed commercial papers amounting to USD 100,000 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 20,000 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 and $15,000 that were pledged to others as collateral.

Note 14: The Group has provided demand deposits amounting to USD 10,000 thousand and $770,000 that were pledged to others as collateral.

Note 15: The Group has signed commercial papers amounting to USD 17,000 thousand that were pledged to others as collateral.

Note 16: The Group has signed commercial papers amounting to USD 100,000 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 $	137,000 540,000	2,434,627	0.95%~1.30%	Note 2
CTBC Bank	4,429,296	4,429,296	USD $	78,300 8,129,400	1,765,433	0.70%~2.39%	Note 3
E. SUN Commercial Bank	2,996,154	2,996,154	USD $	187,000 20,000	1,594,413	0.99%~1.18%	Note 4
Taipei Fubon Commercial Bank	541,422	541,422	USD $	23,000 1,474,300	479,845	0.77%~2.95%	Note 5
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 $	19,000 400,000	29,447	1.01%~1.22%	Note 10
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.

(7) Other receivables

	December 31, 2021	December 31, 2020
Retention amount of factoring accounts receivable	$ 2,931,970	$ 12,046,423
VAT refund	550,471	319,864
Others	3,691,840	567,423
	$ 7,174,281	$ 12,933,710

(8) Inventories

	December 31, 2021		
	Cost	Allowance for valuation	Book value
Inventories	$ 80,444,435	($ 1,408,333)	$ 79,036,102
Inventories in transit	7,178,604	-	7,178,604
	$ 87,623,039	($ 1,408,333)	$ 86,214,706

	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

The cost of inventories recognized as expense for the year:

	Years ended December 31,	
	2021	2020
Cost of goods sold	$ 748,689,208	$ 586,188,535
Loss on price decline in inventory	183,072	647,255
Gain on physical inventory	(328)	(48)
Cost of goods sold	$ 748,871,952	$ 586,835,742

(9) Investments accounted for using equity method

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

Investee company	December 31, 2021	December 31, 2020
WT Microelectronics Co., Ltd. (WT)	$ 12,856,281	$ 11,365,951
ChainPower Technology Corp. (ChainPower)	177,208	165,518
Sunrise Technology Co., Ltd.	45,766	47,581
Eesource Corp. (Eesource)	74,921	64,275
Suzhou Xinning Bonded Warehouse Co., Ltd.	67,392	68,733
Adivic Technology Co., Ltd.	27,131	26,952
Suzhou Xinning Logistics Co., Ltd.	46,012	44,332
Gain Tune Logistics (Shanghai) Co., Ltd.	27,828	24,713
VITEC WPG Limited	46,690	35,852
AutoSys Co., Ltd.	69,019	70,282
Beauteek Global Wellness Corporation Limited	5,288	8,477
Supply Consultants Limited	9,788	-
	$ 13,453,324	$ 11,922,666

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

Company name	Principal place of business	Shareholding ratio December 31, 2021	Shareholding ratio December 31, 2020	Nature of relationship	Method of measurement
WT	Taiwan	22.06%	22.47%	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	
	December 31, 2021	December 31, 2020
Current assets	$ 149,136,255	$ 111,091,657
Non-current assets	23,847,346	19,744,555
Current liabilities	(110,582,313)	(82,612,742)
Non-current liabilities	(8,906,666)	(2,280,475)
Total net assets	$ 53,494,622	$ 45,942,995
Adjustments on fair value of other intangible and tangible assets	91,009	56,428
Total net assets after adjustments	$ 53,585,631	$ 45,999,423
Share in associate's net assets	$ 11,769,110	$ 10,278,780
Goodwill (Note)	1,087,171	1,087,171
Carrying amount of the associate	$ 12,856,281	$ 11,365,951

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 and purchased treasury shares, the Group's shareholding ratio of WT decreased to 22.06%, and its capital reserve decreased by $137,660. 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	
	Years ended December 31,	
	2021	2020
Revenue	$ 447,896,117	$ 353,152,195
Profit for the year from continuing operations	7,662,868	3,621,190
Other comprehensive incom, net of tax	2,139,842	6,569,424
Total comprehensive income for the year	$ 9,802,710	$ 10,190,614
Dividends received from associates	$ 567,230	$ 369,904

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 December 31, 2021 and 2020, the carrying amount of the Group's individually immaterial associates amounted to $597,043 and $556,715, respectively.

	Years ended December 31,	
	2021	2020
Profit for the year from continuing operations	$ 82,906	$ 32,988
Other comprehensive loss - net of tax	(9,441)	(25,280)
Total comprehensive income	$ 73,465	$ 7,708

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

	December 31, 2021	December 31, 2020
WT Microelectronics Co., Ltd.	$ 13,017,585	$ 7,137,533

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

F. The Group is the single largest shareholder of WT with a 22.06% 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 ChainPower with a 39% equity interest. Given that a 40.49% equity interest in ChainPower 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 ChainPower, 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.

(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	796,191	112,462	-	77,676	157,495	260,517	765,856	2,170,197
Disposals	-	(1,109)	-	(36,315)	(1,739)	(4,673)	-	(43,836)
Transfer (Note)	(210,082)	(252,739)	-	(23,946)	-	7,723	-	(479,044)
Effect due to changes in exchange rates	(11,628)	(29,811)	(184)	(5,936)	(10,372)	(8,032)	605	(65,358)
At December 31, 2021	$ 6,886,813	$4,015,647	$ 14,997	$ 576,415	$ 748,915	$ 731,604	$ 770,274	$13,744,665
Accumulated depreciation and impairment								
At January 1, 2021	$ 1,582	$ 554,862	$ 11,853	$ 358,147	$ 449,449	$ 226,280	$ -	$ 1,602,173
Depreciation charge	-	153,875	843	61,915	109,254	58,538	-	384,425
Disposals	-	(1,041)	-	(34,630)	(1,739)	(4,090)	-	(41,500)
Transfer (Note)	-	(83,746)	-	(8,273)	-	5,528	-	(86,491)
Effect due to changes in exchange rates	-	(9,308)	(180)	(4,971)	(8,320)	(2,878)	-	(25,657)
At December 31, 2021	$ 1,582	$ 614,642	$ 12,516	$ 372,188	$ 548,644	$ 283,378	$ -	$ 1,832,950
Closing net book amount as at December 31, 2021	$ 6,885,231	$3,401,005	$ 2,481	$ 204,227	$ 200,271	$ 448,226	$ 770,274	$11,911,715

Note: Property, plant and equipment amounting to $315,516, $65,077, $1,176 and $11,648 were transferred to non-current assets classified as held for sale, investment property, intangible assets and prepayments, respectively. Inventories amounting to $864 were transferred to 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, 2020	$ 2,294,712	$2,080,861	$ 12,499	$ 433,590	$ 640,775	$ 443,395	$ 1,410,680	$ 7,316,512
Additions	10,093	21,579	3,074	126,102	18,613	49,623	5,400,177	5,629,261
Disposals	-	(856)	(154)	(35,924)	(16,953)	(1,586)	-	(55,473)
Transfers (Note)	4,008,267	2,049,945	-	43,469	-	-	(6,807,127)	(705,446)
Effect due to changes in exchange rates	(740)	35,315	(238)	(2,301)	(38,904)	(15,363)	83	(22,148)
At December 31, 2020	$ 6,312,332	$4,186,844	$ 15,181	$ 564,936	$ 603,531	$ 476,069	$ 3,813	$12,162,706
Accumulated depreciation and impairment								
At January 1, 2020	$ 1,582	$ 640,424	$ 10,935	$ 354,723	$ 385,116	$ 188,315	$ -	$ 1,581,095
Depreciation charge	-	68,503	1,301	40,730	115,441	43,703	-	269,678
Disposals	-	(280)	(154)	(35,013)	(16,868)	(885)	-	(53,200)
Transfers (Note)	-	(181,442)	-	-	-	-	-	(181,442)
Effect due to changes in exchange rates	-	27,657	(229)	(2,293)	(34,240)	(4,853)	-	(13,958)
At December 31, 2020	$ 1,582	$ 554,862	$ 11,853	$ 358,147	$ 449,449	$ 226,280	$ -	$ 1,602,173
Closing net book amount as at December 31, 2020	$ 6,310,750	$3,631,982	$ 3,328	$ 206,789	$ 154,082	$ 249,789	$ 3,813	$10,560,533

Note: Inventories amounting to $1,751 were transferred to property, plant and equipment. Property, plant and equipment amounting to $525,755 were transferred to investment property. Construction in progress and equipment to be tested amounting to $4,296,037 and $2,469,372 were transferred to land and buildings and structures, respectively.

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:

	Years ended December 31,	
	2021	2020
Amount capitalized	$ 20	$ 30,812
Range of the interest rates for capitalization	0.94%	0.96%~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 25 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	978,643	67,637	62,343	142,151	1,250,774
Disposals	(1,143,496)	(39,358)	(2,071)	(8,301)	(1,193,226)
Effect due to changes in exchange rates	(32,042)	(2,141)	(269)	(7)	(34,459)
At December 31, 2021	$ 2,087,839	$ 111,396	$ 86,928	$ 160,810	$2,446,973
Accumulated depreciation					
At January 1, 2021	$ 721,155	$ 46,310	$ 16,767	$ 8,958	$ 793,190
Depreciation charge	403,972	47,619	11,636	20,422	483,649
Disposals	(309,771)	(38,686)	(1,889)	(8,301)	(358,647)
Effect due to changes in exchange rates	(14,468)	(769)	(192)	(79)	(15,508)
At December 31, 2021	$ 800,888	$ 54,474	$ 26,322	$ 21,000	$ 902,684
Closing net book amount as at December 31, 2021	$ 1,286,951	$ 56,922	$ 60,606	$ 139,810	$1,544,289

	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	952,409	20,809	-	18,619	991,837
Disposals	(78,583)	(23,754)	(190)	(13,970)	(116,497)
Effect due to changes in exchange rates	(13,740)	149	(479)	(262)	(14,332)
At December 31, 2020	$ 2,284,734	$ 85,258	$ 26,925	$ 26,967	$2,423,884
Accumulated depreciation					
At January 1, 2020	$ 384,410	$ 29,555	$ 8,424	$ 11,408	$ 433,797
Depreciation charge	419,663	32,809	8,770	11,412	472,654
Disposals	(71,039)	(16,143)	(190)	(13,703)	(101,075)
Effect due to changes in exchange rates	(11,879)	89	(237)	(159)	(12,186)
At December 31, 2020	$ 721,155	$ 46,310	$ 16,767	$ 8,958	$ 793,190
Closing net book amount as at December 31, 2020	$ 1,563,579	$ 38,948	$ 10,158	$ 18,009	$1,630,694

C. For the years ended December 31, 2021 and 2020, the additions to right-of-use assets were $1,250,774 and $991,837, respectively.

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

	Years ended December 31,	
	2021	2020
Items affecting profit or loss		
Interest expense on lease liabilities	$ 62,087	$ 55,928
Expense on short-term lease contracts	20,447	40,647
Expense on leases of low-value assets	8,409	2,975

E. For the years ended December 31, 2021 and 2020, the Group's total cash outflow for leases were $541,062 and $532,689, respectively.

(12) Investment property

	Land	Buildings and structures	Total
Cost			
At January 1, 2021	$ 626,460	$ 1,362,257	$ 1,988,717
Transfer (Note)	(17,033)	70,047	53,014
Effect due to changes in exchange rates	-	(6,386)	(6,386)
At December 31, 2021	$ 609,427	$ 1,425,918	$ 2,035,345
Accumulated depreciation			
At January 1, 2021	$ -	$ 414,978	$ 414,978
Depreciation charge	-	31,290	31,290
Transfer (Note)	-	10,521	10,521
Effect due to changes in exchange rates	-	(1,388)	(1,388)
At December 31, 2021	$ -	$ 455,401	$ 455,401
Closing net book amount as at December 31, 2021	$ 609,427	$ 970,517	$ 1,579,944

Note: Investment property amounting to $22,584 were transferred to non-current assets classified as held for sale. Property, plant and equipment amounting to $65,077 were transferred to investment property.

	Land	Buildings and structures	Total
Cost			
At January 1, 2020	$ 338,690	$ 929,231	$ 1,267,921
Transfer (Note)	287,770	419,427	707,197
Effect due to changes in exchange rates	-	13,599	13,599
At December 31, 2020	$ 626,460	$ 1,362,257	$ 1,988,717
Accumulated depreciation			
At January 1, 2020	$ -	$ 207,806	$ 207,806
Depreciation charge	-	22,608	22,608
Transfer (Note)	-	181,442	181,442
Effect due to changes in exchange rates	-	3,122	3,122
At December 31, 2020	$ -	$ 414,978	$ 414,978
Closing net book amount as at December 31, 2020	$ 626,460	$ 947,279	$ 1,573,739

Note: Property, plant and equipment amounting to $525,755 were transferred to investment property.

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

	Years ended December 31,	
	2021	2020
Rental revenue from investment property	$ 51,890	$ 43,435
Direct operating expenses arising from the investment property that generated rental income during the year	$ 21,337	$ 17,046
Direct operating expenses arising from the investment property that did not generate rental income during the year	$ 14,068	$ 7,106

B. The fair value of the investment property held by the Group as of December 31, 2021 and 2020 was $3,104,450 and $2,504,682, respectively. The fair value as of December 31, 2021 and 2020 was based on independent appraisers' valuation, which was made using comparative method, weighted income approach and cost method. 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. Cost method is to calculate the fair value based on the price standard of Bulletin No. 4 issued by the National Federation of Real Estate Appraisers of the Republic of China. Valuations were made using the income approach with key assumptions as follows:

	December 31, 2021	December 31, 2020
Discount rate	2%~7.5%	1.91%~7.5%
Growth rate	1%~5%	0%~5%
Gross margin	1.19%~3.17%	1.19%~3.17%
Capitalization rate	1.22%	Not applicable

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	-	43,095	-	21,761	64,856
Disposals	-	(6,677)	(31,081)	-	(37,758)
Transfers (Note)	-	1,176	-	-	1,176
Effect due to changes in exchange rates	(7,295)	(1,312)	(6,772)	(969)	(16,348)
At December 31, 2021	$ 266,560	$ 433,754	$ 5,552,585	$ 59,810	$6,312,709
Accumulated amortization and impairment					
At January 1, 2021	$ 273,855	$ 262,180	$ 63,897	$ 39,018	$ 638,950
Amortization charge	-	73,717	-	-	73,717
Impairment loss	-	-	422,041	-	422,041
Disposals	-	(315)	(31,081)	-	(31,396)
Effect due to changes in exchange rates	(7,295)	(988)	(1,998)	(969)	(11,250)
At December 31, 2021	$ 266,560	$ 334,594	$ 452,859	$ 38,049	$1,092,062
Closing net book amount as at December 31, 2021	$ -	$ 99,160	$ 5,099,726	$ 21,761	$5,220,647

Note: Property, plant and equipment amounting to $1,176 were transferred to intangible assets.

	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	-	167,395	-	-	167,395
Disposals	-	(20,951)	(54,262)	(23,627)	(98,840)
Effect due to changes in exchange rates	(13,677)	975	(14,180)	(2,175)	(29,057)
At December 31, 2020	$ 273,855	$ 397,472	$ 5,590,438	$ 39,018	$6,300,783
Accumulated amortization and impairment					
At January 1, 2020	$ 287,532	$ 217,795	$ 122,345	$ 64,762	$ 692,434
Amortization charge	-	64,419	-	-	64,419
Disposals	-	(20,888)	(54,262)	(23,627)	(98,777)
Effect due to changes in exchange rates	(13,677)	854	(4,186)	(2,117)	(19,126)
At December 31, 2020	$ 273,855	$ 262,180	$ 63,897	$ 39,018	$ 638,950
Closing net book amount as at December 31, 2020	$ -	$ 135,292	$ 5,526,541	$ -	$5,661,833

The details of amortization charge are as follows:

	Years ended December 31,	
	2021	2020
Selling and marketing expenses	$ 5,850	$ 6,284
General and administrative expenses	67,867	58,135
	$ 73,717	$ 64,419

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

	December 31, 2021	December 31, 2020
Yosun subgroup	$ 3,633,567	$ 3,668,856
World Peace subgroup	1,644,735	1,677,299
Others	244,283	244,283
	5,552,585	5,590,438
Accumulated impairment	(452,859)	(63,897)
	$ 5,099,726	$ 5,526,541

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 December 31, 2021 and 2020, the adopted pre-tax discount rates were 3.14%~8.84% and 2.88%~6.35%, respectively.

C. For the year ended December 31, 2021, the Group recognized impairment loss of goodwill amounting to $422,041 as shown below:

	Year ended December 31, 2021	
	Recognized in profit or loss	Recognized in other comprehensive income
Impairment loss - World Peace subgroup, BU3 and BU6	$ 349,366	$ -
Impairment loss - Yosun subgroup	72,675	-
	$ 422,041	$ -

No impairment loss of goodwill was recognized by the Group for the year ended December 31, 2020.

D. Goodwill allocated to the operating segment of World Peace subgroup was impaired because the recoverable amount was lower than the carrying amount of net assets under the Group's assessment. The recoverable amount was determined based on external appraisal reports or value-in-use calculations. The value-in-use was determined using the pre-tax cash flow projections based on financial budgets approved by the management covering a five-year period. The main assumptions used in calculating recoverable amount are set out below.

	December 31, 2021	December 31, 2020
Growth rate	2.00%	2.00%
Discount rate	6.84%~8.84%	6.13%~6.35%
Gross margin	2.12%~4.36%	1.91%~3.11%

E. Goodwill allocated to the operating segment of Yosun subgroup was impaired because the recoverable amount was lower than its carrying amount. The recoverable amount was determined based on value-in-use calculations. The value-in-use was determined using the pre-tax cash flow projections based on financial budgets approved by the management covering a five-year period. The main assumptions used in calculating recoverable amount are set out below.

	December 31, 2021	December 31, 2020
Growth rate	2.00%~2.17%	1.00%~5.00%
Discount rate	3.14%~4.66%	2.88%~5.26%
Gross margin	2.90%~9.80%	2.10%~8.31%

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

	December 31, 2021	December 31, 2020
Overdue receivables	$ 756,011	$ 978,510
Less: Allowance for doubtful accounts	(751,720)	(971,636)
	$ 4,291	$ 6,874

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

	Individual provision	
	2021	2020
At January 1	$ 971,636	$ 946,395
Reversal of impairment	(8,627)	(30,234)
Write-off of bad debts	(239,915)	(8,955)
Transferred from accounts receivable	51,755	109,622
Effect due to changes in exchange rates	(23,129)	(45,192)
At December 31	$ 751,720	$ 971,636

(15) Short-term borrowings

Type of borrowings	December 31, 2021	December 31, 2020
Loans for overseas purchases	$ 23,040,454	$ 14,815,186
Short-term loans	59,294,108	44,225,361
	$ 82,334,562	$ 59,040,547
Annual interest rates	0.58%~6%	0.65%~7.8%

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

(16) Short-term notes and bills payable

	December 31, 2021	December 31, 2020
Commercial papers payable	$ 7,450,000	$ 4,945,000
Less: Unamortized discount	(5,185)	(3,495)
	$ 7,444,815	$ 4,941,505

	December 31, 2021	December 31, 2020
Annual interest rates	0.24%~1.2%	0.23%~1.19%

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

(17) Long-term borrowings

Type of borrowings	Borrowing period / repayment term	December 31, 2021	December 31, 2020
Secured bank borrowings (Notes 1, 4 and 5)	2020.03.31~ 2041.08.26	$ 6,232,000	$ 5,569,088
Unsecured bank borrowings (Notes 2, 3, 6, 7 and 9~12)	2019.07.10~ 2026.12.30	13,962,988	8,779,622
Commercial paper payable (Notes 7~9 and 11)	2018.11.09~ 2024.10.08	11,450,000	10,750,000
		31,644,988	25,098,710
Less: Discount on long-term borrowings		(47,650)	(35,215)
Current portion of long-term borrowings (shown as 'other current liabilities')		(119,092)	(6,420,258)
		$ 31,478,246	$ 18,643,237
Interest rate range		0.47%~2.47%	0.56%~3.49%

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 equial monthly installments starting from October 2020.

Note 4: (a) The Company had entered into a long-term agreement for twenty years with a financial institution. The pledged assets are the Taoyuan plants with a grace period of three years. The principal shall be repaid in equal monthly installments

starting from September 2024.

(b) The interest rate is the index interest rate plus 0.34% from the borrowing day to August 26, 2023, and from August 26, 2023 onwards, the interest rate shall be the index rate plus 0.45%.

Note 5: 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, have settled all payments on January 18, 2021.

Note 6: 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 7: 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 8: 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 9: 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 10: 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 11: World Peace Industrial Co., Ltd. (WPI), the Company's subsidiary, had entered into a long-term loan agreement with Chang Hwa Bank and Taipei Fubon Bank on September 9, 2021. 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 is $14,000,000 and the facility of WPI International (Hong Kong) Limited is US$240 million. 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 $8,400,000. 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. Repayment: For each drawdown, the maturity date is the time when the borrowing is due, the principal must be repaid in full on the maturity date. If one of any maturity dates is not a bank working day, the maturity date will be delayed to the next bank working day, however, if the next bank working day will fall in the following month, the maturity date will be shifted to the earlier bank working day. However, the last maturity date can not exceed the credit 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 or other shorter term agreed by the lead bank. 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, the syndicate of banks would not make an additional procedure of remittance and loan and uses the loan contract as proof of receipt. The re-utilization amount shall be repaid according to the contract.

ii. When the commercial papers mature, the borrower shall settle the commercial papers at face value. However, the commercial papers can be re-utilized at the maturity date and used to directly repay the commercial papers which are due.

(d) Loan covenant: World Peace Industrial Co., Ltd. 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 intangible assets) should not be less than $10,000,000. If the covenants are not met, right to drawdown is immediately terminated, and one or all of the following actions will be taken directly by the lead bank or based on the resolution made by majority of the syndicated banks:

i. Terminate 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 to the lead bank, related credit obligations of the syndicated banks based on the contract shall be immediately terminated;

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.

v. To the extent permitted by law, lead bank can exercise its rights based on law and contract according to the contract, security documents and related documents. The lead bank can exercise the right without any prompt, notice, summon exhortation, protest of bill or performing other legal requirements.

WPI met all the financial commitments stated in the contract.

Note 12: 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.

(18) Other current liabilities

	December 31, 2021	December 31, 2020
Long-term borrowings-current portion	$ 119,092	$ 6,420,258
Refund liabilities	3,329,230	3,552,271
Contract liabilities	375,776	159,457
Others	568,062	346,648
	$ 4,392,160	$ 10,478,634

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’.

(19) 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) The amounts recognized in the balance sheet are as follows:

	December 31, 2021	December 31, 2020
Present value of defined benefit obligations	$ 1,159,809	$ 1,149,613
Fair value of plan assets	(519,251)	(539,841)
Net defined benefit liability (shown as "other non-current liabilities")	$ 640,558	$ 609,772

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

	2021		
	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
At January 1	$ 1,149,613	($ 539,841)	$ 609,772
Current service cost	(17,796)	(695)	(18,491)
Interest expense (income)	3,583	(1,670)	1,913
	1,135,400	(542,206)	593,194
Remeasurements:			
Returns on plan assets	236	(6,295)	(6,059)
Change in demographic assumptions	163	-	163
Change in financial assumptions	(32,645)	-	(32,645)
Experience adjustments	199,588	(1,008)	198,580
	167,342	(7,303)	160,039
Paid pension	(116,702)	116,702	-
Direct payments charged to company's account	(26,231)	-	(26,231)
Pension fund contribution	-	(86,444)	(86,444)
At December 31	$ 1,159,809	($ 519,251)	$ 640,558

	2020		
	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
At January 1	$ 1,175,451	($ 498,848)	$ 676,603
Current service cost	7,167	-	7,167
Interest expense (income)	8,323	(3,542)	4,781
	1,190,941	(502,390)	688,551
Remeasurements:			
Returns on plan assets	-	(11,980)	(11,980)
Change in financial assumptions	41,993	-	41,993
Experience adjustments	(33,538)	(4,585)	(38,123)
	8,455	(16,565)	(8,110)
Paid pension	(38,624)	38,624	-
Direct payments charged to company's account	(11,159)	267	(10,892)
Pension fund contribution	-	(59,777)	(59,777)
At December 31	$ 1,149,613	($ 539,841)	$ 609,772

(d) The Bank of Taiwan was commissioned to manage the fund of the Company's and domestic subsidiaries' defined benefit pension plan assets in accordance with the Fund's annual investment and utilisation plan and the "Regulations for Revenues, Expenditures, Safeguard and Utilisation of the Labor Retirement Fund" (Article 6: The scope of utilisation for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitisation products, etc.). With regard to the utilisation of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make payment for the deficit after being authorised by the Regulator. The Company and domestic subsidiaries have no right to participate in managing and operating that Fund and therefore, the Company and domestic subsidiaries are unable to disclose the classification of plan assets fair value in accordance with IAS 19 paragraph 142. The composition of fair value of plan assets as of December 31, 2021 and 2020 is given in the Annual Labor Retirement Fund Utilisation Report announced by the government.

(e) The principal actuarial assumptions used were as follows:

	Years ended December 31,	
	2021	2020
Discount rate	0.6%~0.7%	0.3%~0.4%
Future salary increases	2.00%~4.00%	2.00%~4.00%

Assumptions regarding future mortality experience are set based on future mortality rate estimated based on the 6th Taiwan Standard Ordinary Experience Mortality Table and experience.

Sensitivity analysis of the effect on present value of defined benefit obligation due from the changes of main actuarial assumptions was as follows:

	Discount rate		Future salary increases	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
December 31, 2021				
Effect on present value of defined benefit obligation	($ 62,488)	$ 64,496	$ 52,551	($ 46,865)
December 31, 2020				
Effect on present value of defined benefit obligation	($ 93,846)	$ 97,015	$ 78,107	($ 76,024)

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

The methods and types of assumptions used in preparing the sensitivity analysis were consistent with previous period.

(f) Expected contributions to the defined benefit pension plans of the Group for the year ending December 31, 2022 are $18,249.

(g) As of December 31, 2021, the weighted average duration of the retirement plan is 7~12 years.

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 years ended December 31, 2021 and 2020 were $366,508 and $270,711, respectively.

(20) Share-based payment

A. For the year ended December 31, 2021, share-based payment arrangements of the Company's subsidiary, Trigold Holdings Limited (Trigold), were as follows:

Type of arrangement	Grant date	Quantity granted	Contract period	Vesting conditions
Cash capital increase reserved for employee preemption	2021.7.16	3,150 thousand shares	NA	Vested immediately

B. Details of the share-based payment arrangements for above employee stock options are as follows:

	2021	
	No. of options (in thousand shares)	Weighted-average exercise price (in dollars)
Options outstanding at January 1	$ -	$ -
Options granted	3,150	21.00
Options forfeited	(779)	21.00
Options exercised	(2,371)	21.00
Options outstanding at December 31	$ -	
Options exercisable at December 31	$ -	

C. The stock price for those options exercised during the year ended December 31, 2021 at the exercise date was $24.80 (in dollars).

D. The fair value of stock options granted by Trigold Holdings Limited on grant date is measured using the stock price at grant date, net of dividends and dividend rate of capital increase.

E. Expenses incurred on share-based payment transactions are shown below:

	Years ended December 31,	
	2021	2020
Equity-settled	$ 17,955	$ -

(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 December 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 years ended December 31, 2021 and 2020 are as follows:

	2021	2020
At January 1 and December 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 on March 30,2021. 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 reserve - 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	-	-	-	-	(137,660)	(137,660)
Changes in ownership of subsidiaries	-	-	-	13,425	-	13,425
December 31	$19,387,285	$ 7,994,638	$ 45,177	$ 13,856	$ 1,283,542	$ 28,724,498

	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	$19,387,285	$ 7,994,638	$ 45,177	$ 431	$ 28,767	$ 27,456,298
Changes in equity of associates and joint ventures accounted for using the equity method	-	-	-	-	1,392,435	1,392,435
December 31	$19,387,285	$ 7,994,638	$ 45,177	$ 431	$ 1,421,202	$ 28,848,733

(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. The appropriations of 2020 earnings had been resolved after meeting the statutory voting threshold via the electronic voting platform during the shareholders' meeting and by the shareholders at their meeting on June 20, 2021 and August 3, 2021, respectively. Also, the appropriations of 2019 earnings had been resolved at the shareholders' meeting on June 24, 2020. Details are summarized below:

	Years 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 appropriations of 2020 earnings which had been resolved after meeting the statutory voting threshold via the electronic voting platform during the shareholders' meeting and by the shareholders at their meeting and the appropriations of 2019 earnings which had been resolved by the shareholders were in line with the appropriations resolved by the Board of Directors.

E. As of February 28, 2022, the Board of Directors has not proposed and the stockholders have not resolved the distribution of earnings for 2021.

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 other comprehensive income	Currency translation	Total
At January 1	$ 1,854,371	($ 10,687,165)	($ 8,832,794)
Revaluation-gross	1,303,437	-	1,303,437
Revaluation transferred to retained earnings	(189,116)	-	(189,116)
Revaluation-associates	530,597	-	530,597
Revalution transferred to retained earnings - associates	(39,852)	-	(39,852)
Cumulative translation differences:			
- Group	-	(2,464,058)	(2,464,058)
- Tax on Group	-	5,024	5,024
- Associates	-	(239,342)	(239,342)
At December 31	$ 3,459,437	($ 13,385,541)	($ 9,926,104)

	2020		
	Investments at fair value through other comprehensive income	Currency translation	Total
At January 1	($ 6,000)	($ 5,414,694)	($ 5,420,694)
Revaluation-gross	100,184	-	100,184
Revaluation-associates	1,790,211	-	1,790,211
Revaluation transferred to retained earnings-associates	(30,024)	-	(30,024)
Cumulative translation differences:			
- Group	-	(4,870,406)	(4,870,406)
- Tax on Group	-	6,489	6,489
- Associates	-	(408,554)	(408,554)
At December 31	$ 1,854,371	($ 10,687,165)	($ 8,832,794)

(25) Operating revenue

	Years ended December 31,	
	2021	2020
Revenue from contracts with customers	$ 778,572,715	$ 609,885,871

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:

	Years ended December 31,	
	2021	2020
Core components	$ 238,663,186	$ 202,310,074
Analog IC and mixed signal components	74,516,191	93,492,227
Discrete IC, logic IC	105,137,035	80,852,236
Memory	225,013,454	126,631,458
Optical components	80,519,200	59,656,956
Passive connector and magnetic components	40,387,173	33,056,264
Others	14,336,476	13,886,656
	$ 778,572,715	$ 609,885,871

(26) Interest income

	Years ended December 31,	
	2021	2020
Interest income from bank deposits	$ 25,003	$ 33,534
Interest income from financial assets measured at amortized cost	4,712	3,327
	$ 29,715	$ 36,861

(27) Other income

	Years ended December 31,	
	2021	2020
Rental revenue	$ 60,722	$ 55,471
Dividend income	98,324	45,510
Other income	211,510	153,323
	$ 370,556	$ 254,304

(28) Other gains and losses

	Years ended December 31,	
	2021	2020
Loss on disposal of property, plant and equipment	($ 2,173)	($ 673)
Gain on disposal of non-current assets held for sale	457,864	-
Loss on disposal of investments	(2,542)	(27,036)
Currency exchange gain	24,410	539,379
Gain on financial assets and liabilities at fair value through profit or loss	532,742	172,962
Gain (loss) arising from lease modifications	31,709	(300)
Depreciation on investment property	(31,290)	(22,608)
Impairment losses	(422,041)	-
Loss on contract of indemnity	(277,511)	-
Other losses	(77,386)	(50,829)
	$ 233,782	$ 610,895

(29) Finance costs

	Years ended December 31,	
	2021	2020
Interest expense:		
Bank borrowings	$ 1,636,782	$ 1,689,202
Less: Capitalization of qualifying assets	(20)	(30,812)
Lease liabilities	62,087	55,928
Others	383,493	211,718
	$ 2,082,342	$ 1,926,036

(30) Additional information of expenses by nature

	Years ended December 31,	
	2021	2020
Employee benefit expense	$ 10,420,012	$ 8,167,961
Depreciation charges		
Depreciation on property, plant and equipment	$ 384,425	$ 269,678
Depreciation on investment property	31,290	22,608
Depreciation on right-of-use assets	483,649	472,654
	$ 899,364	$ 764,940
Amortization charges on intangible assets	$ 73,717	$ 64,419

(31) Employee benefit expense

	Years ended December 31,	
	2021	2020
Wages and salaries	$ 9,256,415	$ 7,212,908
Directors' remuneration	57,823	52,936
Share-based payment	17,955	-
Labor and health insurance fees	393,626	334,982
Pension costs	349,930	282,712
Other personnel expenses	344,263	284,423
	$ 10,420,012	$ 8,167,961

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 years ended December 31, 2021 and 2020.

C. The Company's salary and remuneration policy:

(a) The over all remuneration structure of the Company's remuneration policy is based on two types: "guaranteed minimum income" and "incentive bonus". The guaranteed minimum income is for employees' basic financial needs, and the incentive bonus is an actual reward to encourage employee performance. The sum of two types of remuneration is the employees' total salary income provided by the Company. The proportion of guaranteed income is relatively high for employees with lower ranks, whereas the proportion of incentive bonus is relatively high for employees with higher ranks. In addition, salary payments are implemented in accordance with the Company's remuneration policy, with no difference between genders, in order to uphold the spirit of gender equality.

(b) Directors' remuneration is specified in the Company's Articles of Incorporation and approved by the shareholders. Under the Company's Articles of Incorporation, the Company shall pay rewards to the Company's directors when they perform their responsibilities on behalf of the Company no matter whether the Company had an operating loss. The determination of the reward to directors is authorized by the Board of Directors based on their participation frequency in the Company's operations and contributions to the Company's operations taking into consideration the pay level within the domestic and foreign industries. A reasonable remuneration to independent directors can be higher than non-independent directors. If the Company has earnings, directors' remuneration shall be distributed under the Company's Articles of Incorporation. Managers' salary considers the Company's operating results and performance, and is determined based on performance assessment made by the remuneration committee, taking into consideration the pay level within the same industry.

(c) The Company's managers serve as the Company's directors, and the monthly salary is determined based on directors' salary and remuneration policy.

D. For the years ended December 31, 2021 and 2020, employees' compensation was accrued at $80,700 and $39,850, respectively; while directors' remuneration was accrued at $53,000 and $47,825, 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, 2021, and the percentage as prescribed by the Company's Articles of Incorporation. As of February 28, 2022, this amount has not been resolved by the Board of Directors. Abovementioned employees' compensation will be distributed in the form of cash.

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.

E. 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:

	Years ended December 31,	
	2021	2020
Current tax		
Current tax on profits for the year	$ 2,480,916	$ 1,729,999
Prior year income tax over estimation	(23,788)	(17,483)
Tax on undistributed surplus earnings	3,512	900
Total current tax	2,460,640	1,713,416
Deferred tax		
Origination and reversal of temporary differences	66,750	(26,367)
Total deferred tax	66,750	(26,367)
Income tax expense	$ 2,527,390	$ 1,687,049

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

	Years ended December 31,	
	2021	2020
Currency translation differences	($ 5,024)	($ 6,489)
Remeasurement of defined benefit obligations	(32,008)	1,622
	($ 37,032)	($ 4,867)

B. Reconciliation between income tax expense and accounting profit

	Years ended December 31,	
	2021	2020
Income tax calculated by applying statutory rate to the profit before tax (Note)	$ 6,163,289	$ 3,801,123
Effects from items disallowed by tax regulation	(3,593,826)	(2,108,126)
Prior year income tax over estimation	(23,788)	(17,483)
Tax on undistributed earnings	3,512	900
Others	(21,797)	10,635
Income tax expenses	$ 2,527,390	$ 1,687,049

Note: The basis for computing the applicable tax rate are the rates applicable in the respective countries where the Group entities operate.

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

	2021					
	At January 1	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in equity	Effect of exchange rate changes	At December 31
Temporary differences:						
—Deferred tax assets:						
Unrealized inventory valuation loss	$ 39,511	$ 22,549	$ -	$ -	($ 778)	$ 61,282
Unrealized sales discounts and allowances	58,079	39,799	-	-	-	97,878
Unrealized exchange loss	22,094	(14,778)	-	-	-	7,316
Amount of allowance for loss in excess of the limit for tax purpose	20,587	(1,183)	-	-	17,614	37,018
Unrealized expenses	87,316	45,942	-	-	(21,460)	111,798
Investment losses	15,042	9,985	-	-	-	25,027
Pensions	109,074	(20,851)	31,372	-	-	119,595
Cumulative translation adjustment	20,675	-	5,025	-	-	25,700
Others	46,630	(26,242)	-	-	764	21,152
Tax losses	115,826	11,864	-	-	(3,370)	124,320
	534,834	67,085	36,397	-	(7,230)	631,086
Temporary differences:						
—Deferred tax liabilities:						
Investment revenue	(428,130)	(124,899)	-	-	(105)	(553,134)
Provision for building valuation increment	(23,905)	-	-	-	-	(23,905)
Land value increment tax	(30,156)	-	-	-	-	(30,156)
Pensions	(2,831)	(323)	635	-	-	(2,519)
Others	(10,949)	(8,613)	-	-	638	(18,924)
	(495,971)	(133,835)	635	-	533	(628,638)
Total	$ 38,863	($ 66,750)	$ 37,032	$ -	($ 6,697)	$ 2,448

	2020					
	At January 1	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in equity	Effect of exchange rate changes	At December 31
Temporary differences:						
－Deferred tax assets:						
Unrealized inventory valuation loss	$ 39,556	($ 84)	$ -	$ -	$ 39	$ 39,511
Unrealized sales discounts and allowances	56,551	1,528	-	-	-	58,079
Unrealized exchange loss	17,438	4,656	-	-	-	22,094
Amount of allowance for loss in excess of the limit for tax purpose	63,147	(23,817)	-	-	(18,743)	20,587
Unrealized expenses	39,094	26,466	-	-	21,756	87,316
Investment losses	12,458	2,584	-	-	-	15,042
Pensions	120,009	(9,052)	(1,883)	-	-	109,074
Cumulative translation adjustment	14,708	-	5,967	-	-	20,675
Others	50,767	(1,332)	-	-	(2,805)	46,630
Tax losses	93,169	33,240	-	-	(10,583)	115,826
	506,897	34,189	4,084	-	(10,336)	534,834
Temporary differences:						
－Deferred tax liabilities:						
Investment revenue	(424,351)	(3,779)	-	-	-	(428,130)
Provision for building valuation increment	(23,905)	-	-	-	-	(23,905)
Land value increment tax	(30,156)	-	-	-	-	(30,156)
Pensions	(2,758)	(334)	261	-	-	(2,831)
Cumulative translation adjustment	(522)	-	522	-	-	-
Others	(17,576)	6,176	-	-	451	(10,949)
	(499,268)	2,063	783	-	451	(495,971)
Total	$ 7,629	$ 36,252	$ 4,867	$ -	($ 9,885)	$ 38,863

D. The amounts of deductible temporary differences and tax losses that are not recognized as deferred tax assets are as follows:

	December 31, 2021	December 31, 2020
Deductible temporary differences	$ 40,937	$ 39,434
Tax losses	$ 852,901	$ 1,311,347

The deductible temporary differences belong to subsidiaries that cannot be realized as deferred tax assets in the near future.

E. As of February 28, 2022, the Company's income tax returns through 2017 have been assessed and approved by the Tax Authority.

(33) Earnings per share

	Year ended December 31, 2021		
	Amount after tax	Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
Basic earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 11,496,933		
Less: Dividends of preference stock	(400,000)		
Profit used to calculate basic earnings per share/weighted-average number of shares	$ 11,096,933	1,679,057	$ 6.61
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 11,496,933		
Less: Dividends of preference stock	(400,000)		
Profit used to calculate basic earnings per share/weighted-average number of shares	11,096,933	1,679,057	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	1,808	
Profit used to calculate diluted earnings per share/weighted-average number of shares	$ 11,096,933	1,680,865	$ 6.60

	Year ended December 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	$ 8,123,355		
Less: Dividends of preference stock	(115,068)		
Profit used to calculate basic earnings per share/weighted-average number of shares	$ 8,008,287	1,679,057	$ 4.77
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 8,123,355		
Less: Dividends of preference stock	(115,068)		
Profit used to calculate basic earnings per share/weighted-average number of shares	8,008,287	1,679,057	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	1,178	
Profit used to calculate diluted earnings per share/weighted-average number of shares	$ 8,008,287	1,680,235	$ 4.77

(34) Transactions with non-controlling interest

A. Acquisition of additional equity interest in a subsidiary

The Group acquired 1,738,000 shares of supplemental issuance shares of the subsidiary, Trigold Holdings Limited (Trigold), by cash amounting to $48,952 in September, October and November 2021. The carrying amounts of non-controlling interest in Trigold Holdings Limited were $623,998, $775,939 and $839,286 at the acquisition date. This transaction resulted to a decrease in non-controlling interest and equity attributable to owners of the parent by $34,789 and $14,163, respectively. The effect of changes in interests in Trigold Holdings Limited on the equity attributable to owners of the parent for the year ended December 31, 2021 is shown below:

	Years ended December 31,	
	2021	2020
Carrying amount of non-controlling interest acquired	$ 34,789	$ -
Consideration paid to non-controlling interest	48,952	-
Difference between consideration and carrying amount of subsidiaries acquired or disposed (shown as deductions on 'retained earnings')	($ 14,163)	$ -

B. The Group did not participate in the capital increase raised by a subsidiary proportionally to its interest to the subsidiary

The Group's subsidiary, Trigold Holdings Limited, increased its capital by issuing new shares on September 14, 2021. Accordingly, the Group's equity interest decreased by 1.64% because the Group did not participate in the capital increase proportionally to its interest, resulting in an increase on the equity attributable to owners of the parent by $2,563 (shown as 'capital reserve').

C. During the year ended December 31, 2020, the Group had no transaction made with non-controlling interest.

(35) Supplemental cash flow information

Partial payment of cash from investing activities

	Years ended December 31,	
	2021	2020
Acquisition of property, plant and equipment, investment property and intangible assets	$ 2,235,053	$ 5,796,656
Add: Accounts payable at the beginning of the year	102,232	1,031
Prepayments for business facilities at the end of the year	1,627	416,570
Less: Accounts payable at the end of the year	(46,632)	(102,232)
Prepayments for business facilities at the beginning of the year	(416,570)	(72,519)
Cash paid during the year	$ 1,875,710	$ 6,039,506

(36) 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	23,294,015	2,503,310	6,533,845	(450,119)	31,881,051
Others	-	-	-	253,939	253,939
At December 31, 2021	$82,334,562	$7,444,815	$31,597,338	$1,498,928	$122,875,643

	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	(9,851,067)	(613,919)	12,230,120	(433,139)	1,331,995
Others	-	-	-	970,704	970,704
At December 31, 2020	$59,040,547	$4,941,505	$25,063,493	$1,695,108	$ 90,740,653

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 equity method
Supply Consultants Limited	〃
VITEC WPG Limited	〃
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 (TW) Co., Ltd.	Subsidiary of investee accounted for using equity method
HongTech Electronics Co., Ltd.	〃

Names of related parties	Relationship with the Group
Maxtek Technology Co., Ltd.	Subsidiary of investee accounted for using equity method
Morrihan International Corp.	〃
WT Microelectronics (Hong Kong) Limited	〃
WT Microelectronics Singapore Pte. Ltd.	〃
NuVision Technology, Inc.	〃
WPG P.T. Electrindo Jaya	Stockholder of a Group's subsidiary accounted for using 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

	Years ended December 31,	
	2021	2020
Sales of goods		
Others	$ 897,426	$ 542,155
Associates	698,312	576,467
	$ 1,595,738	$ 1,118,622

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

	Years ended December 31,	
	2021	2020
Purchases of goods		
Associates	$ 1,554,815	$ 342,748

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

	December 31, 2021	December 31, 2020
Accounts receivable		
Others	$ 178,504	$ 133,462
Associates	104,113	44,431
	$ 282,617	$ 177,893

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

	December 31, 2021	December 31, 2020
Other receivables		
Associates	$ 3,691	$ 1,615

Other receivables from associates refer to payments on behalf of others and purchases paid on behalf of others, etc.

E. Payables to related parties

	December 31, 2021	December 31, 2020
Accounts payable		
Associates	$ 362,228	$ 77,023

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

	December 31, 2021	December 31, 2020
Associates		
VITEC WPG Limited	$ 124,560	$ 64,080

G. Others

The Group's donations to WPG Holding Education Foundation were $6,000 and $6,730 for the years ended December 31, 2021 and 2020, respectively.

(4) Key management compensation

	Years ended December 31,	
	2021	2020
Salaries and other short-term employee benefits	$ 324,322	$ 258,174
Post-employment benefits	3,617	3,048
	$ 327,939	$ 261,222

8. PLEDGED ASSETS

Pledged assets (Note 1)	December 31, 2021	December 31, 2020	Purpose of Collateral
Financial assets at amortized cost-current			
-Time deposits	$ 45,813	$ 43,048	Security for purchases and time deposit for performance bond
Financial assets at fair value through profit or loss - non-current (Note 2)	4,414	7,503	Security for purchases
Property, plant and equipment (including investment property)			
-Land	5,115,948	5,178,570	Long-term and short-term borrowings guarantee and security for purchases
-Buildings and structures	2,451,329	2,807,578	〃
	$ 7,617,504	$ 8,036,699	

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 December 31, 2021 and 2020.

Note 2: As of December 31, 2021 and 2020, the subsidiary - Silicon Application Corporation held 566 thousand shares of Kingmax Semiconductor 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. The Group's letters of credit issued but not negotiated are as follows:

	December 31, 2021		December 31, 2020
$	1,285,000	$	1,269,531
USD	148,651,000	USD	126,213,000

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

	December 31, 2021	December 31, 2020
Property, plant and equipment	$ 38,277	$ -

C. As of December 31, 2021, the remaining payments for the contract of non-fixed car park the Group entered into amounted to $35,400.

D. As of December 31, 2021, the unpaid payment arising from the service contracts signed for computer facilities, internet and information security maintenances amounted to $67,410.

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

None.

12. OTHERS

(1) Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or effectively use the working capital.

(2) Financial instruments

A. Financial instruments by category

	December 31, 2021	December 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	$ 1,928,496	$ 1,433,930
Financial assets at fair value through other comprehensive income		
Designation of equity instrument	$ 3,321,562	$ 1,831,394
Financial assets at amortized cost		
Cash and cash equivalents	$ 14,407,940	$ 11,020,020
Financial assets at amortized cost	1,658,432	472,363
Notes receivable	2,741,202	3,210,976
Accounts receivable (including related parties)	131,650,945	108,398,920
Other receivables (including related parties)	7,177,972	12,935,325
Guarantee deposits paid	217,547	183,918
Other financial assets	684,888	2,304,294
	$ 158,538,926	$ 138,525,816
Financial liabilities		
Financial liabilities measured at fair value through profit or loss		
Financial liabilities held for trading	$ 7,068	$ 2,737
Financial liabilities at amortized cost		
Short-term borrowings	$ 84,334,562	$ 59,040,547
Short-term notes and bills payable	7,444,815	4,941,505
Notes payable	21,484	50,651
Accounts payable (including related parties)	75,915,147	62,912,592
Other payables	10,598,704	8,033,574
Long-term borrowings (including current portion)	31,597,338	25,063,495
Guarantee deposits received	253,742	174,142
	$ 208,165,792	$ 160,216,506
Lease liabilities	$ 1,498,928	$ 1,695,108

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:

	December 31, 2021		
	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD：TWD	$ 888,770	27.68	$ 24,601,141
USD：RMB	22,730	6.37	629,160
USD：KRW	40,307	1,186.60	1,115,704
HKD：USD	61,818	0.13	219,394
RMB：USD	668,216	0.16	2,902,731
Non-monetary items			
RMB：USD	32,512	0.16	141,232
Financial liabilities			
Monetary items			
USD：TWD	869,211	27.68	24,059,751
USD：RMB	101,758	6.37	2,816,649
USD：KRW	34,651	1,186.60	959,150
USD：INR	10,871	74.62	300,909
HKD：USD	52,829	0.13	187,489
RMB：USD	670,295	0.16	2,911,762
SGD：USD	7,941	0.74	162,482

	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

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 years ended December 31, 2021 and 2020 amounted to $24,410 and $539,379, respectively.

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

	Year ended December 31, 2021		
	Sensitivity Analysis		
	Degree of Variation	Effect on Profit or Loss	Effect on Other Comprehensive Income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD：TWD	1%	$ 246,011	$ -
USD：RMB	1%	6,292	-
USD：KRW	1%	11,157	-
HKD：USD	1%	2,194	-
RMB：USD	1%	29,027	-
Financial liabilities			
Monetary items			
USD：TWD	1%	240,598	-
USD：RMB	1%	28,166	-
USD：KRW	1%	9,591	-
USD：INR	1%	3,009	-
HKD：USD	1%	1,875	-
RMB：USD	1%	29,118	-
SGD：USD	1%	1,625	-

	Year ended December 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%	$ 180,786	$ -
USD：RMB	1%	5,309	-
USD：KRW	1%	9,401	-
HKD：USD	1%	2,219	-
RMB：USD	1%	34,859	-

	Year ended December 31, 2020		
	Sensitivity Analysis		
	Degree of Variation	Effect on Profit or Loss	Effect on Other Comprehensive Income
Financial liabilities			
Monetary items			
USD：TWD	1%	$ 150,836	$ -
USD：RMB	1%	24,066	-
USD：KRW	1%	5,349	-
USD：INR	1%	2,007	-
HKD：USD	1%	2,176	-
RMB：USD	1%	38,048	-

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 years ended December 31, 2021 and 2020 would have increased/ decreased by $19,270 and $14,301, 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 $33,216 and $18,314, 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 years ended December 31, 2021 and 2020, the Group's borrowings at variable rate were mainly denominated in New Taiwan dollars, US dollars and KRW dollars.

ii. If the borrowing interest rate had increased by 1% with all other variables held constant, profit, net of tax for the years ended December 31, 2021 and 2020 would have decreased by $237,659 and $201,557, 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 December 31, 2021 and 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
December 31, 2021							
Expected loss rate	0%~ 3.69%	0.03%~ 58.33%	0.33%~ 91.67%	16.42%~ 100%	40.9%~ 100%	100%	
Total book value	$ 70,022,920	$ 2,774,995	$ 188,649	$ 49,356	$ 4,549	$ 406,358	$ 73,446,827
Loss allowance	$ 94,969	$ 59,706	$ 40,071	$ 16,441	$ 2,687	$ 406,104	$ 619,978

	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

(ii) Individually impaired and provisioned allowance for loss

	December 31, 2021	December 31, 2020
Total book value	$ 58,495	$ 28,829
Loss allowance	$ 51,946	$ 16,417

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

	December 31, 2021	December 31, 2020
Expected loss rate	0%	0%
Total book value	$ 58,534,930	$ 53,558,860
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 (reversal of) for impairment	3	38,217	(18,374)	19,843	19,846
Write-offs during the year	-	-	5,763	5,763	5,763
Effect of foreign exchange	(1)	(2,688)	(17,511)	(20,199)	(20,200)
Transfers into overdue receivables	-	-	(51,755)	(51,755)	(51,755)
At December 31	$ 4	$ 51,946	$ 619,978	$ 671,924	$ 671,928

	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	-	(112,887)	120,340	7,453	7,453
Write-offs during the year	-	(536)	(58,068)	(58,604)	(58,604)
Effect of foreign exchange	-	(34,908)	(8,556)	(43,464)	(43,464)
Transfers into overdue receivables	-	(9,242)	(100,380)	(109,622)	(109,622)
At December 31	$ 2	$ 16,417	$ 701,855	$ 718,272	$ 718,274

(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:

December 31, 2021	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
Short-term borrowings	$ 82,534,921	$ -	$ -	$ -
Short-term notes and bills payable	7,450,000	-	-	-
Financial liabilities measured at fair value through profit or loss	7,068	-	-	-
Notes payable	21,484	-	-	-
Accounts payable	75,552,919	-	-	-
Accounts payable - related parties	362,228	-	-	-
Other payables	10,598,704	-	-	-
Lease liabilities	347,998	243,446	266,330	1,116,577
Long-term borrowings (including current portion)	415,419	15,020,054	11,958,516	5,464,049

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

(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:

December 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	$ -	$ 1,523	$ -	$ 1,523
Equity securities	560,240	-	1,366,733	1,926,973
Financial assets at fair value through other comprehensive income				
Equity securities	3,255,556	-	66,006	3,321,562
	$3,815,796	$ 1,523	$1,432,739	$5,250,058
Liabilities				
Recurring fair value measurements				
Financial liabilities held for trading				
Forward exchange contracts	$ -	$ 7,068	$ -	$ 7,068

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	$ -	$ 2,737	$ -	$ 2,737

(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 years ended December 31, 2021 and 2020:

	2021	2020
At January 1	$ 1,185,252	$ 1,184,898
Additions	276,661	36,910
Capital reduction	(68,110)	(28,912)
Disposal	(630)	-
Transfers out from level 3	(63,992)	-
Gains on valuation	106,821	(16,739)
Effect of foreign exchange	(3,263)	9,095
At December 31	$ 1,432,739	$ 1,185,252

F. For the year ended December 31, 2021, as the investee company became a public company, the Group transferred the fair value from Level 3 into Leve1 1 at the end of the month when the event occurred. For the year ended December 31, 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 December 31, 2021	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity:					
Equity investment without active market	$ 1,398,539	Net asset value method	Net asset value	-	The higher the net asset value, the higher the fair value
Preferred share without active market	34,200	Market approach	Not applicable	-	Not applicable

	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

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:

			December 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%	$ 13,667	($ 13,667)	$ 660	($ 660)

			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)

(4) Others

In response to the Covid-19 outbreak, the Group implemented several preventive measures imposed by the government. All offices and operating locations have adopted high-standard pandemic prevention measures and different methods in response to government regulations. Currently, the pandemic had no significant impact on the Group's operations and business conditions.

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: Please

refer to table 4.

F. Disposal of real estate reaching $300 million or 20% of paid-in capital or more: Please refer to table 5.

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 6.

H. Receivables from related parties reaching $100 million or 20% of paid-in capital or more: Please refer to table 7.

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 8.

(2) Information on investee companies

Names, locations and other information of investee companies (excluding investees in Mainland China): Please refer to table 9.

(3) Information on investments in Mainland China

A. Basic information: Please refer to table 10.

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 year ended December 31, 2021 is provided in Note (1)J.

(4) Major shareholders information

Major shareholders information: Please refer to table 11.

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 years ended December 31, 2021 and 2020 is as follows:

Year ended December 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	Others	Eliminations	Total
Revenue from external customers	$ 390,387,956	$ 90,498,213	$ 90,976,672	$ 110,127,748	$ 17,277,654	$ 79,304,472	$ -	$ 778,572,715
Revenue from internal customers	17,808,588	7,594,855	1,457,128	8,152,046	1,556,074	17,419,067	(53,987,758)	-
Total revenue	$ 408,196,544	$ 98,093,068	$ 92,433,800	$ 118,279,794	$ 18,833,728	$ 96,723,539	($ 53,987,758)	$ 778,572,715
Segment profit	$ 7,948,997	$ 2,296,649	$ 2,485,012	$ 2,302,378	$ 726,586	$ 979,192	$ 2,203,350	$ 18,942,164
Net income	$ 4,243,901	$ 1,276,708	$ 1,373,132	$ 1,275,169	$ 386,006	$ 1,693,725	$ 1,399,069	$ 11,647,710

Year ended December 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	Others	Eliminations	Total
Revenue from external customers	$ 306,630,823	$ 69,505,257	$ 72,128,150	$ 82,643,523	$ 18,186,863	$ 60,791,255	$ -	$ 609,885,871
Revenue from internal customers	12,643,486	6,221,412	1,417,994	7,220,382	576,857	11,940,256	(40,020,387)	-
Total revenue	$ 319,274,309	$ 75,726,669	$ 73,546,144	$ 89,863,905	$ 18,763,720	$ 72,731,511	($ 40,020,387)	$ 609,885,871
Segment profit	$ 5,696,937	$ 2,046,279	$ 1,842,350	$ 1,634,155	$ 555,462	$ 301,082	$ 1,871,311	$ 13,947,576
Net income	$ 3,312,752	$ 1,079,540	$ 1,137,808	$ 931,184	$ 204,290	$ 367,819	$ 1,167,111	$ 8,200,504

(4) Information on products and services

Revenue from external customers is mainly from trade and agent of electronic components. Details of revenue are as follows:

	Years ended December 31,	
	2021	2020
Core components	$ 238,663,186	$ 202,310,074
Analog IC and mixed signal components	74,516,191	93,492,227
Discrete IC, logic IC	105,137,035	80,852,236
Memory	225,013,454	126,631,458
Optical components	80,519,200	59,656,956
Passive connector and magnetic components	40,387,173	33,056,264
Others	14,336,476	13,886,656
	$ 778,572,715	$ 609,885,871

(5) Geographical information

Geographical information for the years ended December 31, 2021 and 2020 is as follows:

	Years ended December 31,			
	2021		2020	
	Revenue	Non-current assets	Revenue	Non-current assets
Taiwan	$ 105,771,643	$ 16,161,080	$ 86,244,135	$ 16,284,901
Mainland China	615,605,675	3,719,279	479,575,807	3,148,067
Others	57,195,397	412,317	44,065,929	468,270
	$ 778,572,715	$ 20,292,676	$ 609,885,871	$ 19,901,238

(6) Major customer information

No single customer contributes more than 10% of the Group's total consolidated operating revenues for the years ended December 31, 2021 and 2020.

WPG Holdings Limited and Subsidiaries
Loans to others
Year ended December 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 year ended December 31, 2021	Balance at December 31, 2021	Actual amount drawn down	Interest rate	Nature of loan (Note 10)	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
1	Apache Korea Corp.	WPG Korea Co., Ltd.	Other receivables - related parties	Y	$ 51,028	$ 46,654	$ 46,654	3.50	2	$ -	Operations	$ -	None	$ -	$ 70,201	$ 70,201	Note 1
2	Genuine C&C (IndoChina) Pte Ltd.	World Peace International (South Asia) Pte Ltd.	Other receivables - related parties	Y	57,070	55,360	55,360	1.40	2	-	Operations	-	None	-	77,678	77,678	Note 3
3	GENUINE C&C HOLDING INC. (Seychelles)	Peng Yu International Limited	Other receivables - related parties	Y	113,560	-	-	-	2	-	Operations	-	None	-	127,929	127,929	Note 5
3	GENUINE C&C HOLDING INC. (Seychelles)	Peng Yu Trigold Limited	Other receivables - related parties	Y	125,100	124,560	124,560	2.00	2	-	Operations	-	None	-	127,929	127,929	Note 5
4	Richpower Electronic Devices Pte., Ltd.	Yosun Singapore Pte Ltd.	Other receivables - related parties	Y	214,013	207,600	206,216	1.40	2	-	Operations	-	None	-	422,697	422,697	Note 4
5	World Peace International (South Asia) Pte Ltd.	WPG Americas Inc.	Other receivables - related parties	Y	1,251,000	1,245,600	830,400	2.22	2	-	Operations	-	None	-	6,694,058	6,694,058	Note 3
5	World Peace International (South Asia) Pte Ltd.	WPI International (Hong Kong) Limited	Other receivables - related parties	Y	1,703,400	1,107,200	-	-	2	-	Operations	-	None	-	6,694,058	6,694,058	Note 3
5	World Peace International (South Asia) Pte Ltd.	WPG Electronics (Hong Kong) Limited	Other receivables - related parties	Y	559,200	553,600	553,600	1.52	2	-	Operations	-	None	-	6,694,058	6,694,058	Note 3
6	World Peace International Pte Ltd.	World Peace International (South Asia) Pte Ltd.	Other receivables - related parties	Y	114,140	55,360	-	-	2	-	Operations	-	None	-	2,091,498	2,091,498	Note 3
7	WPG C&C Limited	WPI International (Hong Kong) Limited	Other receivables - related parties	Y	228,280	221,440	221,440	1.30	2	-	Operations	-	None	-	253,654	253,654	Note 5
8	WPG India Electronics Pvt Ltd.	World Peace International (India) Pvt., Ltd.	Other receivables - related parties	Y	22,724	22,257	22,257	6.25	2	-	Operations	-	None	-	166,748	166,748	Note 3

No.	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2021	Balance at December 31, 2021	Actual amount drawn down	Interest rate	Nature of loan (Note 10)	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
9	WPG South Asia Pte. Ltd.	WPG Korea Co., Ltd.	Other receivables - related parties	Y	$ 570,700	$ -	$ -	-	2	$ -	Operations	$ -	None	$ -	$ 1,372,648	$ 1,372,648	Note 8
9	WPG South Asia Pte. Ltd.	World Peace International (South Asia) Pte Ltd.	Other receivables - related parties	Y	141,950	-	-	-	2	-	Operations	-	None	-	1,372,648	1,372,648	Note 8
9	WPG South Asia Pte. Ltd.	Yosun Singapore Pte Ltd.	Other receivables - related parties	Y	85,605	-	-	-	2	-	Operations	-	None	-	1,372,648	1,372,648	Note 8
9	WPG South Asia Pte. Ltd.	WPG Americas Inc.	Other receivables - related parties	Y	285,350	276,800	276,800	2.22	2	-	Operations	-	None	-	1,372,648	1,372,648	Note 8
10	Yosun Hong Kong Corp. Ltd.	WPG Electronics (Hong Kong) Limited	Other receivables - related parties	Y	567,800	-	-	-	2	-	Operations	-	None	-	9,431,127	9,431,127	Note 4
10	Yosun Hong Kong Corp. Ltd.	WPG China Inc.	Other receivables - related parties	Y	5,170,800	2,932,200	2,415,264	4.73~5.03	2	-	Operations	-	None	-	9,431,127	9,431,127	Note 4
10	Yosun Hong Kong Corp. Ltd.	Richpower Electronic Devices Co., Limited	Other receivables - related parties	Y	856,050	-	-	-	2	-	Operations	-	None	-	9,431,127	9,431,127	Note 4
11	Yosun Singapore Pte Ltd.	World Peace International (South Asia) Pte Ltd	Other receivables - related parties	Y	285,350	276,800	-	-	2	-	Operations	-	None	-	888,037	888,037	Note 4
12	AECO Technology Co., Ltd.	World Peace Industrial Co., Ltd.	Other receivables - related parties	Y	85,850	40,400	40,400	1.30	2	-	Operations	-	None	-	375,712	375,712	Note 2
13	AECO Electronics Co., Ltd.	WPI International (Hong Kong) Limited	Other receivables - related parties	Y	684,840	664,320	664,320	1.30~1.50	2	-	Operations	-	None	-	745,550	745,550	Note 5
14	WPG SCM Limited	WPG Americas Inc.	Other receivables - related parties	Y	415,200	415,200	-	-	2	-	Operations	-	None	-	1,121,070	1,121,070	Note 8
14	WPG SCM Limited	WPG Electronics (Hong Kong) Limited	Other receivables - related parties	Y	285,350	276,800	276,800	1.42	2	-	Operations	-	None	-	1,121,070	1,121,070	Note 8
14	WPG SCM Limited	Yosun Singapore Pte Ltd.	Other receivables - related parties	Y	141,950	-	-	-	2	-	Operations	-	None	-	1,121,070	1,121,070	Note 8

No.	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2021	Balance at December 31, 2021	Actual amount drawn down	Interest rate	Nature of loan (Note 10)	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
14	WPG SCM Limited	WPG South Asia Pte. Ltd.	Other receivables - related parties	Y	$ 283,900	$ -	$ -	-	2	$ -	Operations	$ -	None	$ -	$ 1,121,070	$ 1,121,070	Note 8
14	WPG SCM Limited	WPG Korea Co., Ltd.	Other receivables - related parties	Y	359,840	359,840	138,400	1.84	2	-	Operations	-	None	-	1,121,070	1,121,070	Note 8
14	WPG SCM Limited	WPI International (Hong Kong) Limited	Other receivables - related parties	Y	428,025	-	-	-	2	-	Operations	-	None	-	1,121,070	1,121,070	Note 8
15	WPG China (SZ) Inc.	LaaS (Dongguan) Supply Chain Management Limited	Other receivables - related parties	Y	104,640	104,256	104,256	4.18	2	-	Operations	-	None	-	1,175,595	1,175,595	Note 5
16	WPG China Inc.	LaaS (Dongguan) Supply Chain Management Limited	Other receivables - related parties	Y	109,000	108,600	108,600	4.18	2	-	Operations	-	None	-	3,428,214	3,428,214	Note 5
17	Yosun Industrial Corp.	Richpower Electronic Devices Co., Limited	Other receivables - related parties	Y	1,712,100	-	-	-	2	-	Operations	-	None	-	3,309,088	3,309,088	Note 2
17	Yosun Industrial Corp.	Yosun Hong Kong Corp. Ltd.	Other receivables - related parties	Y	2,645,750	2,352,800	1,107,200	1.23~1.30	2	-	Operations	-	None	-	3,309,088	3,309,088	Note 2
18	Yosun South China Corp. Ltd.	WPG China (SZ) Inc.	Other receivables - related parties	Y	109,600	-	-	-	2	-	Operations	-	None	-	213,762	213,762	Note 5
18	Yosun South China Corp. Ltd.	WPG China Inc.	Other receivables - related parties	Y	196,200	195,480	195,480	2.80	2	-	Operations	-	None	-	213,762	213,762	Note 5
19	Yosun Shanghai Corp. Ltd.	WPG China (SZ) Inc.	Other receivables - related parties	Y	320,032	147,696	147,696	2.80	2	-	Operations	-	None	-	374,020	374,020	Note 5
19	Yosun Shanghai Corp. Ltd.	WPG China Inc.	Other receivables - related parties	Y	95,920	95,568	95,568	2.80	2	-	Operations	-	None	-	374,020	374,020	Note 5
20	WPG C&C Shanghai Co., Ltd.	Trigolduo (Shanghai) Industrial Development Ltd.	Other receivables - related parties	Y	41,712	37,358	37,358	4.10	2	-	Operations	-	None	-	215,701	539,252	Note 5

No.	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2021	Balance at December 31, 2021	Actual amount drawn down	Interest rate	Nature of loan (Note 10)	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	WPG C&C Shanghai Co., Ltd.	Trigold Tongle (Shanghai) Industrial Development Ltd.	Other receivables - related parties	Y	$ 13,152	$ 10,860	10,860	3.95~4.10	2	$ -	Operations	$ -	None	$ -	$ 215,701	$ 539,252	Note 5
20	WPG C&C Shanghai Co., Ltd.	LaaS (Dongguan) Supply Chain Management Limited	Other receivables - related parties	Y	295,392	295,392	295,392	4.10	2	-	Operations	-	None	-	215,701	539,252	Note 5
21	WPI International (Hong Kong) Limited	WPG Korea Co., Ltd.	Other receivables - related parties	Y	285,350	-	-	-	2	-	Operations	-	None	-	22,754,602	22,754,602	Note 5
21	WPI International (Hong Kong) Limited	WPG Electronics (Hong Kong) Limited	Other receivables - related parties	Y	1,949,500	1,937,600	1,937,600	1.30~1.35	2	-	Operations	-	None	-	22,754,602	22,754,602	Note 5
21	WPI International (Hong Kong) Limited	AECO Technology Co., Ltd.	Other receivables - related parties	Y	9,734	9,688	9,688	1.30	2	-	Operations	-	None	-	22,754,602	22,754,602	Note 5
22	World Peace Industrial Co., Ltd.	Long-Think International Co., Ltd.	Other receivables - related parties	Y	8,561	-	-	-	2	-	Operations	-	None	-	7,797,495	10,396,659	Note 6
22	World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	Other receivables - related parties	Y	5,871,600	3,736,800	2,768,000	1.55	2	-	Operations	-	None	-	7,797,495	10,396,659	Note 6
22	World Peace Industrial Co., Ltd.	Longview Technology Inc.	Other receivables - related parties	Y	177,960	117,680	85,200	1.55	2	-	Operations	-	None	-	7,797,495	10,396,659	Note 6
23	Everwiner Enterprise Co., Ltd.	Pernas Electronics Co., Ltd.	Other receivables - related parties	Y	200,000	-	-	-	2	-	Operations	-	None	-	285,185	285,185	Note 2
23	Everwiner Enterprise Co., Ltd.	Silicon Application corp.	Other receivables - related parties	Y	200,000	-	-	-	2	-	Operations	-	None	-	285,185	285,185	Note 2
24	Silicon Application corp.	WPG Electronics (Hong Kong) Limited	Other receivables - related parties	Y	1,987,300	-	-	-	2	-	Operations	-	None	-	2,943,278	2,943,278	Note 2
25	Silicon Application (BVI) Corporation	Silicon Application Corp.	Other receivables - related parties	Y	1,141,400	-	-	-	2	-	Operations	-	None	-	642,973	1,607,433	Note 5

No.	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2021	Balance at December 31, 2021	Actual amount drawn down	Interest rate	Nature of loan (Note 10)	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
25	Silicon Application (BVI) Corporation	Peng Yu International Limited	Other receivables - related parties	Y	$ 171,210	$ -	$ -	-	2	$ -	Operations	$ -	None	$ -	$ 1,607,433	$ 1,607,433	Note 5
26	Silicon Application Company Limited	Silicon Application Corp.	Other receivables - related parties	Y	656,305	608,960	608,960	1.25	2	-	Operations	-	None	-	638,997	1,597,493	Note 5
26	Silicon Application Company Limited	WPG Electronics (Hong Kong) Limited	Other receivables - related parties	Y	1,027,260	830,400	830,400	1.75	2	-	Operations	-	None	-	1,597,493	1,597,493	Note 5
27	Sertek Limited	Richpower Electronic Devices Co., Limited	Other receivables - related parties	Y	71,338	69,200	69,200	0.42	2	-	Operations	-	None	-	74,378	74,378	Note 5
28	Sertek Incorporated	Richpower Electronic Devices Co., Ltd	Other receivables - related parties	Y	513,630	276,800	276,800	1.26	2	-	Operations	-	None	-	592,575	592,575	Note 2
28	Sertek Incorporated	Yosun Hong Kong Corp. Ltd.	Other receivables - related parties	Y	279,600	276,800	-	-	2	-	Operations	-	None	-	592,575	592,575	Note 2
29	Genuine C&C Inc.	Hoban Inc.	Other receivables - related parties	Y	50,000	10,000	10,000	1.05	2	-	Operations	-	None	-	489,768	489,768	Note 9
30	Pernas Electronics Co., Ltd.	Silicon Application Corp.	Other receivables - related parties	Y	400,000	400,000	400,000	1.10~1.20	2	-	Operations	-	None	-	561,585	561,585	Note 2
31	Richpower Electronic Devices Co., Limited	Yosun Hong Kong Corp. Ltd.	Other receivables - related parties	Y	570,700	553,600	-	-	2	-	Operations	-	None	-	2,428,490	2,428,490	Note 5
32	Long-Think International (Hong Kong) Limited	WPI International (Hong Kong) Limited	Other receivables - related parties	Y	419,400	415,200	415,200	1.30~1.50	2	-	Operations	-	None	-	513,634	513,634	Note 5
33	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	-	17,676	17,676	Note 2
34	Asian Information Technology Inc.	Frontek Technology Corporation	Other receivables - related parties	Y	500,000	-	-	-	2	-	Operations	-	None	-	1,465,281	2,344,449	Note 7
34	Asian Information Technology Inc.	Apache Communication Inc.	Other receivables - related parties	Y	559,200	-	-	-	2	-	Operations	-	None	-	1,465,281	2,344,449	Note 7

No.	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2021	Balance at December 31, 2021	Actual amount drawn down	Interest rate	Nature of loan (Note 10)	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
35	Peng Yu (Shanghai) Digital Technology Co., Ltd.	WPG C&C Shanghai Co., Ltd.	Other receivables - related parties	Y	$ 154,780	$ 154,212	$ 154,212	3.90~4.10	2	$ -	Operations	$ -	None	$ -	$ 387,249	$ 387,249	Note 5
36	Peng Yu International Limited	Peng Yu Trigold Limited	Other receivables - related parties	Y	57,070	55,360	-	-	2	-	Operations	-	None	-	230,796	230,796	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
Year ended December 31, 2021

Table 2

Expressed in thousands of NTD
(Except as otherwise indicated)

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 December 31, 2021	Outstanding endorsement/ guarantee amount at December 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
0	WPG Holdings Limited	World Peace Industrial Co., Ltd.	Note 1	$ 35,199,964	$ 179,517	$ 90,707	$ 90,707	$ 90,707	0.13	$ 35,199,964	Y	N	N	Notes 4 and 5
1	World Peace International (South Asia) Pte Ltd	WPG C&C Computers And Peripheral (India) Private Limited	Note 1	6,927,261	71,338	69,200	23,060	-	2.00	6,927,261	N	N	N	Note 7
2	World Peace International Pte Ltd	WPG Americas Inc.	Note 3	7,520,100	165,840	152,240	152,240	-	4.05	7,520,100	N	N	N	Note 7
2	World Peace International Pte Ltd	World Peace International (South Asia) Pte Ltd	Note 1	7,520,100	285,350	-	-	-	-	7,520,100	N	N	N	Note 7
3	World Peace International (South Asia) Pte Ltd	WPG Americas Inc.	Note 3	9,379,426	152,900	152,240	152,240	-	3.25	9,379,426	N	N	N	Note 7
4	WPG China Inc.	LaaS (Dongguan) Supply Chain Management Limited	Note 3	5,142,321	53,009	52,997	26,498	26,498	1.55	6,856,428	N	N	Y	Note 12
5	Yosun Industrial Corp.	Yosun Singapore Pte Ltd.	Note 1	8,272,719	1,141,850	913,440	279,135	-	11.04	16,545,438	N	N	N	Note 11
5	Yosun Industrial Corp.	Yosun Hong Kong Corp. Ltd.	Note 1	8,272,719	445,760	387,520	207,153	-	4.68	16,545,438	N	N	N	Note 11
5	Yosun Industrial Corp.	Richpower Electronic Devices Co., Ltd	Note 1	8,272,719	754,920	747,360	371,778	-	9.03	16,545,438	N	N	N	Note 11
5	Yosun Industrial Corp.	Yosun Shanghai Corp. Ltd.	Note 1	8,272,719	699,000	-	-	-	-	16,545,438	N	N	Y	Note 11
5	Yosun Industrial Corp.	Sertek Incorporated	Note 1	8,272,719	4,457,600	2,214,400	1,208,996	-	26.77	16,545,438	N	N	N	Note 11
5	Yosun Industrial Corp.	Richpower Electronic Devices Co., Limited	Note 1	8,272,719	1,400,000	800,000	740,641	-	9.67	16,545,438	N	N	N	Note 11
6	World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	Note 1	12,995,824	3,003,264	3,003,264	2,075,151	-	11.55	20,793,319	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 December 31, 2021	Outstanding endorsement/ guarantee amount at December 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	World Peace Industrial Co., Ltd.	Vitec WPG Limited	Note 3	$ 12,995,824	$ 124,560	$ 124,560	$ -	$ -	0.48	$ 20,793,319	N	N	N	Note 6
6	World Peace Industrial Co., Ltd.	World Peace International (South Asia) Pte Ltd	Note 1	12,955,824	1,411,760	1,411,760	797,059	-	5.43	20,793,319	N	N	N	Note 6
6	World Peace Industrial Co., Ltd.	WPG Electronics (Hong Kong) Limited	Note 1	12,995,824	692,000	692,000	692,000	-	2.66	20,793,319	N	N	N	Note 6
6	World Peace Industrial Co., Ltd.	WPG Korea Co., Ltd.	Note 1	12,995,824	60,000	60,000	27,849	-	0.23	20,793,319	N	N	N	Note 6
7	Apache Communication	Asian Information Technology Inc.	Note 2	943,907	485,350	476,800	200,000	-	20.21	1,179,884	N	N	N	Note 10
8	Frontek Technology Corporation	Asian Information Technology Inc.	Note 2	802,184	803,900	538,400	291,372	-	26.85	1,002,731	N	N	N	Note 10
9	Pernas Electronics Co., Ltd.	Silicon Application corp.	Note 2	701,982	200,000	200,000	147,694	-	14.25	701,982	N	N	N	Note 8
10	Asian Information Technology Inc.	Apache Communication Inc.	Note 1	2,344,449	228,280	221,440	135,426	-	3.78	2,930,561	N	N	N	Note 9
10	Asian Information Technology Inc.	Frontek Technology Corporation	Note 1	2,344,449	821,498	796,000	156,715	-	13.58	2,930,561	N	N	N	Note 9
10	Asian Information Technology Inc.	AIT Japan Inc.	Note 1	2,344,449	14,268	13,840	106	-	0.24	2,930,561	N	N	N	Note 9
11	Trigold Holdings Limited	Peng Yu International Limited	Note 1	1,001,502	57,070	55,360	55,360	-	2.76	1,001,502	N	N	N	Note 13
11	Trigold Holdings Limited	WPG C&C Shanghai Co., Ltd.	Note 1	1,001,502	131,520	-	-	-	-	1,001,502	N	N	Y	Note 13
11	Trigold Holdings Limited	Peng Yu Trigold Limited	Note 1	1,001,502	370,955	359,840	359,840	-	17.97	1,001,502	N	N	N	Note 13

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 $90,707.
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 cumulative guarantee amount to others should not be in excess of 50% (not including 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% (not including 50%) of the Company's net assets. Ceiling on total endorsements/guarantees granted by the Company, the Company's ultimate parent 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'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.

Note 9: 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% (not including 50%) of theCompany's net assets. The Company's and its subsidiaries' guarantee amount to a single company should not be in excess of 50% of the Company's net assets. 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.

Note 10: 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'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.

Note 11: 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 100% 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.

Note 12: 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.

Note 13: The cumulative guarantee amount to others should not be in excess of 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 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 Company's and its subsidiaries' 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.

WPG Holdings Limited and Subsidiaries

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

Year ended December 31, 2021

Table 3

Expressed in thousands of NTD

(Except as otherwise indicated)

				As of December 31, 2021				
Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	Number of shares (in thousands)	Book value	Ownership (%)	Fair value (Note 1)	Footnote
WPG Holdings Limited	Restar Holdings Corporation	None	Financial assets at fair value through profit or loss - non-current	230	$ 111,515	0.76	$ 111,515	Note 2
WPG Holdings Limited	Tyche Partners L.P. - Funds	None	Financial assets at fair value through profit or loss - non-current	-	418,001	-	418,001	
WPG Holdings Limited	CDIB CME Fund Ltd., ... etc. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	-	107,580	-	107,580	
WPG Holdings Limited	T3EX Global Holdings Corp. - Equity securities	None	Financial assets at fair value through other comprehensive income - non-current	11,589	1,581,886	8.45	1,581,886	
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	1,188,695	17.99	1,188,695	Note 3
Silicon Application Corp.	Kingmax Technology Inc., ... etc. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	-	12,822	-	12,822	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	
World Peace Industrial Co., Ltd.	Vesper Technologies Inc.	None	Financial assets at fair value through other comprehensive income - non-current	-	31,050	-	31,050	
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	-	16,387	-	16,387	
Yosun Industrial Corp.	Golf club memberships of Ta Shee Resort Co., Ltd.	None	Financial assets at fair value through profit or loss - non-current	-	17,100	-	17,100	
Genuine C&C Inc.	Systemweb Technology - Equity securities	None	Financial assets at fair value through profit or loss - non-current	700	17,889	7.00	17,889	
Richpower Electronic Devices Co., Ltd.	Chipmast Technology Co., Ltd. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	287	714	1.48	714	
WPG Investment Co., Ltd.	Dimerco Express Corporation ... etc. - Equity securities	None	Financial assets at fair value through profit or loss - current, etc.	-	27,125	-	27,125	

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of December 31, 2021				Footnote
				Number of shares (in thousands)	Book value	Ownership (%)	Fair value (Note 1)	
WPG Investment Co., Ltd.	Nichidenbo Corporation ... etc. - Equity securities	None	Financial assets at fair value through other comprehensive income - non-current	-	$ 519,931	-	$ 519,931	
Silicon Application (BVI) Corporation	OAE Technology. Inc. ...etc. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	-	6,038	-	6,038	
Asian Information Technology Inc.	Zhen Ding Technology Co., Ltd. ... etc. - Equity securities	None	Financial assets at fair value through profit or loss - current, etc.	-	5,025	-	5,025	
Asian Information Technology Inc.	Golf club memberships of Ta Shee Resort Co., Ltd.	None	Financial assets at fair value through profit or loss – non-current	-	17,100	-	17,100	
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	598	9.00	598	
WPG China Inc.	CECI Technology Co. Ltd. ... etc. - Equity securities	None	Financial assets at fair value through profit or loss - non-current	-	1,051,447	-	1,051,447	
WPG China Inc.	Yiwu Weihao Chuangxin Phase I Equity Investment Partnership (Limited Partnership)	None	Financial assets at fair value through profit or loss - non-current	-	86,880	-	86,880	

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 December 31, 2021.

WPG Holdings Limited and Subsidiaries

Acquisition of real estate reaching NT$300 million or 20% of paid-in capital or more

Year ended December 31, 2021

Table 4

Expressed in thousands of NTD

(Except as otherwise indicated)

Real estate acquired by	Real estate	Transaction date or date of the event	Transaction amount	Status of payment	Counterparty	Relationship with the counterparty	If the counterparty is a related party, information as to the last transaction of the real estate is disclosed below: Original owner who sold the real estate to the counterparty	Relationship between the original owner and the acquirer	Date of the original transaction	Amount	Basis or reference used in setting the price	Reason for acquisition of real estate and status of the real estate	Other commitments
The Company	Industrial plants located in No. 349, 350, 360, 386, 387, 390, 392, 392-1, Dinghu section, Guishan	2021.06 (Note 1)	$ 837,600	$ 837,600	CMC Magnetics Corporation	Non-related party	-	-	-	$ -	Zhan-Mao Real Estate Appraisers Firm	Operating needs	None

Note 1: The date of contract.

WPG Holdings Limited and Subsidiaries

Disposal of real estate reaching NT$300 million or 20% of paid-in capital or more

Year ended December 31, 2021

Table 5

Expressed in thousands of NTD

(Except as otherwise indicated)

Real estate disposed by	Real estate	Transaction date or date of the event (Note 2)	Date of acquisition	Book value	Disposal amount	Status of collection of proceeds	Gains (losses) on disposal	Counterparty	Relationship with the seller	Reason for disposal	Basis or reference used in setting the price	Other commitments
Silicon Application Corp.	18F of office building in Zhonghe District	2021/5/7	1999/1/6~ 2019/10/31	$ 130,189	$ 316,382	Collected based on the agreement	$ 186,193	Amazing Microelectronic Corp.	None	Taking into consideration assets utilization and revitalizing assets	Appraisal amount of $314,480 appraised by Euro-Asia Real Estate Appraisers Firm and appraisal amount of $319,221 appraised by Cheng-Da Real Estate Appraisers Joint Firm	None

Note 1: The appraisal result should be presented in the 'Basis or reference used in setting the price' column if the disposal real estate should be appraised pursuant to the regulations.

Note 2: The date of the event was the signing date.

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

Year ended December 31, 2021

Table 6

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.	Same ultimate parent company	Sales	($ 780,173)	(52.91)	Note 5	Note 5	Note 5	$ 65,760	40.03	
〃	Silicon Application Corp.	〃	〃	(204,668)	(13.88)	〃	〃	〃	32,854	20.00	
〃	Asian Information Technology Inc.	〃	〃	(196,753)	(13.34)	〃	〃	〃	30,952	18.84	
〃	Yosun Industrial Corp.	〃	〃	(261,118)	(17.71)	〃	〃	〃	33,330	20.29	
World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	〃	〃	(13,289,687)	(9.61)	Note 3	Note 3	Note 3	1,686,941	7.12	
〃	WPG Electronics (Hong Kong) Limited	〃	〃	(1,124,144)	(0.81)	〃	〃	〃	287,851	1.21	
〃	WPG China (SZ) Inc.	〃	〃	(404,740)	(0.29)	〃	〃	〃	69,465	0.29	
〃	WPG China Inc.	〃	〃	(340,155)	(0.25)	〃	〃	〃	58,097	0.25	
〃	Genuine C&C Inc.	〃	〃	(177,109)	(0.13)	〃	〃	〃	22,807	0.10	
Genuine C&C (IndoChina) Pte Ltd.	WPG PT Electrindo Jaya	An investee which accounted associates using the equity method	〃	(302,519)	(94.19)	〃	〃	〃	62,588	100.00	
World Peace International (South Asia) Pte Ltd.	World Peace Industrial Co., Ltd.	Same ultimate parent company	〃	(288,878)	(1.07)	〃	〃	〃	13,186	0.28	
〃	WPI International (Hong Kong) Limited	〃	〃	(122,466)	(0.45)	〃	〃	〃	20,160	0.43	
〃	WPG SCM Limited	〃	〃	(3,650,592)	(13.49)	〃	〃	〃	658,418	13.89	
〃	WPG PT Electrindo Jaya	An investee which accounted associates using the equity method	〃	(594,907)	(2.20)	〃	〃	〃	115,916	2.45	
〃	World Peace International (India) Pvt., Ltd.	Same ultimate parent company	〃	(103,485)	(0.38)	〃	〃	〃	8,618	0.18	
〃	WPG C&C Comuters and Peripheral (India) Private Limited	〃	〃	(1,140,024)	(4.21)	〃	〃	〃	167,897	3.54	
〃	WPG C&C (Malaysia) Sdn. Bhd	〃	〃	(313,384)	(1.16)	〃	〃	〃	11,126	0.23	
〃	WPG C&C (Thailand) Co., Ltd.	〃	〃	(371,919)	(1.37)	〃	〃	〃	85,184	1.80	

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction: Purchases (sales)	Transaction: Amount	Transaction: Percentage of total purchases (sales)	Transaction: Credit term	Differences in transaction terms compared to third party transactions: Unit price	Differences in transaction terms compared to third party transactions: Credit term	Notes/accounts receivable (payable): Balance	Notes/accounts receivable (payable): Percentage of total notes/accounts receivable (payable)	Footnote
WPI International (Hong Kong) Limited	World Peace Industrial Co., Ltd.	Same ultimate parent company	Sales	($ 12,059,776)	(4.50)	Note 3	Note 3	Note 3	$ 1,257,666	3.00	
〃	WPG Electronics (Hong Kong) Limited	〃	〃	(1,075,447)	(0.40)	〃	〃	〃	1,037,656	2.47	
〃	WPG China (SZ) Inc.	〃	〃	(2,297,431)	(0.86)	〃	〃	〃	546,178	1.30	
〃	WPG China Inc.	〃	〃	(2,430,500)	(0.91)	〃	〃	〃	647,033	1.54	
〃	WPG SCM Limited	〃	〃	(875,653)	(0.33)	〃	〃	〃	64,635	0.15	
〃	WPG Korea Co., Ltd.	〃	〃	(5,103,237)	(1.90)	〃	〃	〃	475,339	1.13	
〃	Vitec WPG Limited	An investee of the Group which was accounted for using equity method	〃	(240,078)	(0.09)	〃	〃	〃	31,836	0.08	
〃	World Peace International (South Asia) Pte Ltd.	Same ultimate parent company	〃	(1,074,592)	(0.40)	〃	〃	〃	109,315	0.26	
Silicon Application Corp.	Silicon Application Company Limited	〃	〃	(101,605)	(0.11)	30 days after monthly billings	Note 4	Note 4	17,043	0.09	
〃	Pernas Electronics Co., Ltd.	〃	〃	(615,442)	(0.68)	〃	〃	〃	58,181	0.30	
〃	WPG Electronics (Hong Kong) Limited	〃	〃	(5,142,931)	(5.70)	90 days after monthly billings	〃	〃	1,644,410	8.46	
〃	WPG China (SZ) Inc.	〃	〃	(1,839,796)	(2.04)	〃	〃	〃	352,379	1.81	
〃	WPG China Inc.	〃	〃	(334,891)	(0.37)	〃	〃	〃	91,845	0.47	
Pernas Electronics Co., Ltd.	Silicon Application Corp.	〃	〃	(1,593,609)	(22.01)	30 days after monthly billings	〃	〃	294,891	17.62	
〃	Everwiner Enterprise Co., Ltd.	〃	〃	(466,887)	(6.45)	Note 2	〃	〃	34,781	2.08	
Everwiner Enterprise Co., Ltd	Silicon Application Corp.	〃	〃	(473,065)	(7.87)	30 days after monthly billings	〃	〃	30,443	2.28	
〃	Pernas Electronics Co., Ltd.	〃	〃	(2,281,232)	(37.94)	Note 2	〃	〃	341,496	25.61	
Asian Information Technology Inc.	Frontek Technology Corporation	〃	〃	(7,095,560)	(18.13)	〃	Note 2	Note 2	2,262,650	28.99	
〃	Apache Communication Inc.	〃	〃	(1,427,119)	(3.65)	〃	〃	〃	303,178	3.88	
〃	WPG Electronics (Hong Kong) Limited	〃	〃	(151,497)	(0.39)	〃	〃	〃	73,296	0.94	
〃	WPG China (SZ) Inc.	〃	〃	(171,282)	(0.44)	〃	〃	〃	27,016	0.35	
〃	WPG China Inc.	〃	〃	(101,897)	(0.26)	〃	〃	〃	38,656	0.50	

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction: Purchases (sales)	Transaction: Amount	Transaction: Percentage of total purchases (sales)	Transaction: Credit term	Differences in transaction terms compared to third party transactions: Unit price	Differences in transaction terms compared to third party transactions: Credit term	Notes/accounts receivable (payable): Balance	Notes/accounts receivable (payable): Percentage of total notes/accounts receivable (payable)	Footnote
Henshen Electric Trading Co., Ltd.	Asian Information Technology Inc.	Same ultimate parent company	Sales	($ 189,330)	(16.87)	Note 2	Note 2	Note 2	$ 8,214	2.12	
〃	Frontek Technology Corporation	〃	〃	(162,296)	(14.46)	〃	〃	〃	501	0.13	
Frontek Technology Corporation	Asian Information Technology Inc.	〃	〃	(4,721,392)	(14.52)	〃	〃	〃	121,172	1.83	
〃	Gather Technology Incorporation Limited	〃	〃	(283,012)	(0.87)	〃	〃	〃	29,423	0.45	
〃	WPG Electronics (Hong Kong) Limited	〃	〃	(584,405)	(1.80)	〃	〃	〃	226,752	3.43	
〃	WPG China Inc.	〃	〃	(184,352)	(0.57)	〃	〃	〃	35,819	0.54	
Apache Communication Inc.	Asian Information Technology Inc.	〃	〃	(2,766,046)	(7.76)	〃	〃	〃	1,111,632	19.20	
WPG Electronics (Hong Kong) Limited	World Peace Industrial Co., Ltd.	〃	〃	(2,188,289)	(8.65)	Notes 3 and 5	Notes 3 and 5	Notes 3 and 5	100,895	1.63	
〃	WPI International (Hong Kong) Limited	〃	〃	(8,345,454)	(33.00)	〃	〃	〃	2,845,885	46.08	
〃	Silicon Application Corp.	〃	〃	(103,126)	(0.41)	Note 5	Note 5	Note 5	-	-	
〃	WPG China (SZ) Inc.	〃	〃	(118,136)	(0.47)	Note 3	Note 3	Note 3	30,707	0.50	
〃	Yosun Industrial Corp.	〃	〃	(122,261)	(0.48)	Notes 3 and 5	Notes 3 and 5	Notes 3 and 5	-	-	
〃	Yosun Hong Kong Corp. Ltd.	〃	〃	(204,778)	(0.81)	〃	〃	〃	-	-	
〃	Richpower Electronic Devices Co., Limited	〃	〃	(127,046)	(0.50)	〃	〃	〃	-	-	
〃	Peng Yu International Limited	〃	〃	(1,231,158)	(4.87)	〃	〃	〃	27,941	0.45	
〃	Peng Yu Trigold Limited	〃	〃	(2,081,737)	(8.23)	〃	〃	〃	1,044,368	16.91	
WPG China (SZ) Inc.	WPG China Inc.	〃	〃	(950,252)	(7.70)	Note 6	Note 6	Note 6	-	-	
WPG China Inc.	WPG China (SZ) Inc.	〃	〃	(824,132)	(3.25)	Note 3	Note 4	Note 4	301,283	4.57	
WPG Americas Inc.	World Peace Industrial Co., Ltd.	〃	〃	(1,325,699)	(7.49)	〃	Note 3	Note 3	83,009	2.42	
〃	Yosun Industrial Corp.	〃	〃	(580,037)	(3.28)	〃	〃	〃	373,276	10.88	
WPG South Asia Pte. Ltd.	Yosun Singapore Pte Ltd.	〃	〃	(122,776)	(5.77)	Notes 3 and 5	Notes 3 and 5	Notes 3 and 5	-	-	
〃	World Peace International (South Asia) Pte Ltd.	〃	〃	(515,862)	(24.23)	〃	〃	〃	-	-	
Yosun Industrial Corp.	WPG China (SZ) Inc.	〃	〃	(872,305)	(2.27)	Note 6	Note 6	Note 6	161,052	3.77	
〃	WPG China Inc.	〃	〃	(622,860)	(1.62)	〃	〃	〃	157,229	3.68	
〃	Yosun Hong Kong Corp. Ltd.	〃	〃	(5,203,194)	(13.53)	Note 3	Note 3	Note 3	57,534	1.35	

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)	
Yosun Industrial Corp.	Richpower Electronic Devices Co., Ltd	Same ultimate parent company	Sales	($ 198,119)	(0.52)	Note 3	Note 3	Note 3	$ 5,542	0.13	
〃	Richpower Electronic Devices Co., Limited	〃	〃	(173,789)	(0.45)	〃	〃	〃	203	-	
〃	Peng Yu Trigold Limited	〃	〃	(161,697)	(0.42)	〃	〃	〃	87,733	2.05	
Yosun Hong Kong Corp. Ltd.	WPG China (SZ) Inc.	〃	〃	(944,231)	(2.02)	Note 6	Note 6	Note 6	145,521	2.65	
〃	WPG China Inc.	〃	〃	(1,615,459)	(3.45)	〃	〃	〃	353,454	6.44	
〃	Yosun Industrial Corp.	〃	〃	(7,250,841)	(15.49)	Note 3	Note 3	Note 3	505,745	9.22	
〃	Richpower Electronic Devices Co., Limited	〃	〃	(1,653,543)	(3.53)	〃	〃	〃	16,995	0.31	
Yosun Singapore Pte Ltd.	WPG SCM Limited	〃	〃	(446,825)	(6.17)	〃	〃	〃	43,041	4.06	
〃	Yosun Hong Kong Corp. Ltd.	〃	〃	(313,384)	(4.33)	〃	〃	〃	6,008	0.57	
Sertek Incorporated	Yosun Industrial Corp.	〃	〃	(925,543)	(6.75)	〃	〃	〃	100,021	12.67	
〃	Yosun Hong Kong Corp. Ltd.	〃	〃	(589,882)	(4.30)	〃	〃	〃	37,240	4.72	
Richpower Electronic Devices Co., Ltd	Silicon Application Corp.	〃	〃	(1,237,155)	(8.34)	〃	〃	〃	283,737	7.01	
〃	WPG Electronics (Hong Kong) Limited	〃	〃	(1,410,550)	(9.51)	Note 6	Note 6	Note 6	443,568	10.96	
〃	Yosun Industrial Corp.	〃	〃	(594,377)	(4.01)	Note 3	Note 3	Note 3	64,457	1.59	
Richpower Electronic Devices Co., Limited	WPG Electronics (Hong Kong) Limited	〃	〃	(183,784)	(1.00)	Note 6	Note 6	Note 6	-	-	
〃	WPG China (SZ) Inc.	〃	〃	(151,249)	(0.82)	〃	〃	〃	23,457	0.84	
〃	WPG China Inc.	〃	〃	(153,754)	(0.84)	〃	〃	〃	21,326	0.76	
〃	Yosun Industrial Corp.	〃	〃	(535,391)	(2.92)	Note 3	Note 3	Note 3	57,649	2.07	
〃	Yosun Hong Kong Corp. Ltd.	〃	〃	(3,027,717)	(16.49)	〃	〃	〃	63,411	2.27	
〃	Richpower Electronic Devices Co., Ltd	〃	〃	(395,168)	(2.15)	〃	〃	〃	33,024	1.18	
Peng Yu International Limited	WPG C&C Shanghai Co., Ltd.	〃	〃	(666,070)	(29.04)	〃	〃	〃	64,282	95.13	
Peng Yu Trigold Limited	World Peace Industrial Co., Ltd.	〃	〃	(1,317,697)	(39.38)	〃	〃	〃	-	-	
〃	WPI International (Hong Kong) Limited	〃	〃	(187,674)	(5.61)	〃	〃	〃	80,371	17.55	
〃	Peng Yu International Limited	〃	〃	(113,283)	(3.39)	〃	〃	〃	-	-	
〃	WPG C&C Shanghai Co., Ltd.	〃	〃	(1,109,858)	(33.17)	〃	〃	〃	298,608	65.22	

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

Year ended December 31, 2021

Table 7

Expressed in thousands of NTD
(Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 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	$ 1,686,941	10.59	$ -	-	$ 1,686,941	$ -
World Peace Industrial Co., Ltd.	WPG Electronics (Hong Kong) Limited	〃	287,851	4.01	19,010	-	68,104	-
World Peace International (South Asia) Pte Ltd.	WPG SCM Limited	〃	658,418	4.90	-	-	395,387	-
World Peace International (South Asia) Pte Ltd.	WPG PT Electrindo Jaya	An investment which accounted associates using the equity method	115,916	6.06	-	-	74,626	-
World Peace International (South Asia) Pte Ltd.	WPG C&C Computers And Peripheral (India) Private Limited	Same ultimate parent company	167,897	8.92	-	-	151,734	-
WPI International (Hong Kong) Limited	World Peace Industrial Co., Ltd.	〃	1,257,666	8.71	-	-	1,257,666	-
WPI International (Hong Kong) Limited	WPG Electronics (Hong Kong) Limited	〃	1,037,656	2.04	-	-	5,099	-
WPI International (Hong Kong) Limited	WPG China (SZ) Inc.	〃	546,178	5.18	-	-	297,786	-
WPI International (Hong Kong) Limited	WPG China Inc.	〃	647,033	4.34	-	-	195,973	-
WPI International (Hong Kong) Limited	WPG Korea Co., Ltd.	〃	475,339	4.65	-	-	22,365	-
WPI International (Hong Kong) Limited	World Peace International (South Asia) Pte Ltd.	〃	109,315	12.35	-	-	109,315	-
Silicon Application Corp.	WPG Electronics (Hong Kong) Limited	〃	1,644,410	3.45	46,297	-	756,286	-
Silicon Application Corp.	WPG China (SZ) Inc.	〃	352,379	5.48	4,006	-	178,569	-
Pernas Electronics Co., Ltd.	Silicon Application Corp.	〃	294,891	8.04	-	-	294,891	-
Everwiner Enterprise Co., Ltd.	Pernas Electronics Co., Ltd.	〃	341,496	6.83	-	-	199,564	-
Asian Information Technology Inc.	Frontek Technology Corporation	〃	2,262,650	3.89	-	-	695,049	-
Asian Information Technology Inc.	Apache Communication Inc.	〃	303,178	5.20	-	-	-	-
Frontek Technology Corporation	Asian Information Technology Inc.	〃	121,172	26.37	-	-	2,395	-
Frontek Technology Corporation	WPG Electronics (Hong Kong) Limited	〃	226,752	2.51	-	-	60,353	-
Apache Communication Inc.	Asian Information Technology Inc.	〃	1,111,632	4.96	-	-	123,267	-
WPG Electronics (Hong Kong) Limited	World Peace Industrial Co., Ltd.	〃	100,895	11.48	-	-	94,118	-
WPG Electronics (Hong Kong) Limited	WPI International (Hong Kong) Limited	〃	2,845,885	3.98	-	-	1,338,447	-

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 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		
WPG Electronics (Hong Kong) Limited	Peng Yu Trigold Limited	Same ultimate parent company	$ 1,044,368	3.99	$ -	-	$ 427,758	$ -
WPG China Inc.	WPG China (SZ) Inc.	〃	301,283	5.47	-	-	48	-
WPG Americas Inc.	Yosun Industrial Corp.	〃	373,276	3.11	-	-	-	-
Yosun Industrial Corp.	WPG China (SZ) Inc.	〃	161,052	6.25	-	-	120,723	-
Yosun Industrial Corp.	WPG China Inc.	〃	157,229	3.94	-	-	49,821	-
Yosun Hong Kong Corp. Ltd.	WPG China (SZ) Inc.	〃	145,521	4.70	-	-	81,774	-
Yosun Hong Kong Corp. Ltd.	WPG China Inc.	〃	353,454	3.35	-	-	120,774	-
Yosun Hong Kong Corp. Ltd.	Yosun Industrial Corp.	〃	505,745	25.51	-	-	505,745	-
Sertek Incorporated	Yosun Industrial Corp.	〃	100,021	10.56	-	-	100,021	-
Richpower Electronic Devices Co., Ltd	Silicon Application Corp.	〃	283,737	8.72	-	-	283,737	-
Richpower Electronic Devices Co., Ltd	WPG Electronics (Hong Kong) Limited	〃	443,568	3.23	4,424	-	203,737	-
Peng Yu Trigold Limited	WPG C&C Shanghai Co., Ltd.	〃	298,608	7.43	-	-	220,922	-
WPG Holdings Limited	World Peace Industrial Co., Ltd.	〃	113,230	0.00	-	-	-	-
World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	〃	2,838,057	0.00	-	-	43,123	-
World Peace International (South Asia) Pte Ltd.	WPG Electronics (Hong Kong) Limited	〃	554,407	0.00	-	-	806	-
World Peace International (South Asia) Pte Ltd.	WPG SCM Limited	〃	125,182	0.00	-	-	75,173	-
World Peace International (South Asia) Pte Ltd.	WPG Americas Inc.	〃	831,986	0.00	-	-	433,569	-
World Peace International (South Asia) Pte Ltd.	WPG South Asia Pte. Ltd.	〃	127,630	0.00	-	-	58,476	-
WPI International (Hong Kong) Limited	WPG Electronics (Hong Kong) Limited	〃	1,980,995	0.00	-	-	10,513	-
WPI International (Hong Kong) Limited	World Peace International (South Asia) Pte Ltd.	〃	595,390	0.00	-	-	320,509	-
WPG C&C Limited	WPI International (Hong Kong) Limited	〃	221,976	0.00	-	-	-	-
Long-Think International (Hong Kong) Limited	WPI International (Hong Kong) Limited	〃	419,340	0.00	-	-	1,443	-
AECO Electronics Co., Ltd.	WPI International (Hong Kong) Limited	〃	669,473	0.00	-	-	-	-
Silicon Application Company Limited	Silicon Application corp.	〃	616,023	0.00	-	-	6,725	-
Silicon Application Company Limited	WPG Electronics (Hong Kong) Limited	〃	843,465	0.00	-	-	563,396	-
Pernas Electronics Co., Ltd.	Silicon Application Corp.	〃	404,336	0.00	-	-	696	-
WPG China (SZ) Inc.	Yosun Hong Kong Corp. Ltd.	〃	111,537	0.00	-	-	111,537	-

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 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		
WPG China (SZ) Inc.	LaaS (Dongguan) Supply Chain Management Limited	Same ultimate parent company	$ 106,836	0.00	$ -	-	$ 43,440	$ -
WPG China Inc.	LaaS (Dongguan) Supply Chain Management Limited	〃	112,554	0.00	-	-	91	-
WPG South Asia Pte. Ltd.	WPG Americas Inc.	〃	277,333	0.00	-	-	374	-
WPG SCM Limited	WPG Electronics (Hong Kong) Limited	〃	277,151	0.00	-	-	338	-
WPG SCM Limited	WPG Korea Co., Ltd.	〃	138,615	0.00	-	-	-	-
Yosun Industrial Corp.	Yosun Hong Kong Corp. Ltd.	〃	1,125,717	0.00	-	-	1,124,338	-
Yosun Hong Kong Corp. Ltd.	WPG China Inc.	〃	2,490,505	0.00	-	-	351,864	-
Yosun Shanghai Corp. Ltd.	WPG China (SZ) Inc.	〃	149,819	0.00	-	-	-	-
Yosun South China Corp. Ltd.	WPG China Inc.	〃	196,798	0.00	-	-	-	-
Sertek Incorporated	Richpower Electronic Devices Co., Ltd	〃	277,856	0.00	-	-	-	-
Richpower Electronic Devices Pte Ltd.	Yosun Singapore Pte Ltd.	〃	206,465	0.00	-	-	249	-
Genuine C&C Holding Inc. (Seychelles)	Peng Yu Trigold Limited	〃	125,617	0.00	-	-	-	-
Peng Yu (Shanghai) Digital Technology Co., Ltd.	WPG C&C Shanghai Co., Ltd.	〃	158,601	0.00	-	-	89,897	-
WPG C&C Shanghai Co., Ltd.	LaaS (Dongguan) Supply Chain Management Limited	〃	296,991	0.00	-	-	-	-

Note 1: Balance as at December 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 those receivables collected as of February 14, 2022.

WPG Holdings Limited and Subsidiaries
Significant inter-company transactions during the reporting period
Year ended December 31, 2021

Table 8

Expressed in thousands of NTD
(Except as otherwise indicated)

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)
0	WPG Holdings Limited	World Peace Industrial Co., Ltd.	1	Sales	$ 780,173	Note 11	0.10
0	WPG Holdings Limited	Silicon Application Corp.	1	〃	204,668	Note 11	0.03
0	WPG Holdings Limited	Asian Information Technology Inc.	1	〃	196,753	Note 11	0.03
0	WPG Holdings Limited	Yosun Industrial Corp.	1	〃	261,118	Note 11	0.03
1	World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	3	〃	13,289,687	Note 5	1.71
1	World Peace Industrial Co., Ltd.	WPG Electronics (Hong Kong) Limited	3	〃	1,124,144	Note 5	0.14
1	World Peace Industrial Co., Ltd.	WPG China (SZ) Inc.	3	〃	404,740	Note 5	0.05
1	World Peace Industrial Co., Ltd.	WPG China Inc.	3	〃	340,155	Note 5	0.04
1	World Peace Industrial Co., Ltd.	Genuine C&C Inc.	3	〃	177,109	Note 5	0.02
2	World Peace International (South Asia) Pte Ltd.	World Peace Industrial Co., Ltd.	3	〃	288,878	Note 5	0.04
2	World Peace International (South Asia) Pte Ltd.	WPI International (Hong Kong) Limited	3	〃	122,466	Note 5	0.02
2	World Peace International (South Asia) Pte Ltd.	WPG SCM Limited	3	〃	3,650,592	Note 5	0.47
2	World Peace International (South Asia) Pte Ltd.	World Peace International (India) Pvt., Ltd.	3	〃	103,485	Note 5	0.01
2	World Peace International (South Asia) Pte Ltd.	WPG C&C Computers And Peripheral (India) Private Limited	3	〃	1,140,024	Note 5	0.15
2	World Peace International (South Asia) Pte Ltd.	WPG C&C (Malaysia) Sdn. Bhd	3	〃	313,384	Note 5	0.04
2	World Peace International (South Asia) Pte Ltd.	WPG C&C (Thailand) Co., Ltd.	3	〃	371,919	Note 5	0.05
3	WPI International (Hong Kong) Limited	World Peace Industrial Co., Ltd.	3	〃	12,059,776	Note 5	1.55
3	WPI International (Hong Kong) Limited	WPG Electronics (Hong Kong) Limited	3	〃	1,075,447	Note 5	0.14
3	WPI International (Hong Kong) Limited	WPG China (SZ) Inc.	3	〃	2,297,431	Note 5	0.30

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)
3	WPI International (Hong Kong) Limited	WPG China Inc.	3	Sales	$ 2,430,500	Note 5	0.31
3	WPI International (Hong Kong) Limited	WPG SCM Limited	3	〃	875,653	Note 5	0.11
3	WPI International (Hong Kong) Limited	WPG Korea Co., Ltd.	3	〃	5,103,237	Note 5	0.66
3	WPI International (Hong Kong) Limited	World Peace International (South Asia) Pte Ltd.	3	〃	1,074,592	Note 5	0.14
4	Silicon Application Corp.	Silicon Application Company Limited	3	〃	101,605	Notes 9 and 11	0.01
4	Silicon Application Corp.	Pernas Electronics Co., Ltd.	3	〃	615,442	Notes 9 and 11	0.08
4	Silicon Application Corp.	WPG Electronics (Hong Kong) Limited	3	〃	5,142,931	Notes 9 and 12	0.66
4	Silicon Application Corp.	WPG China (SZ) Inc.	3	〃	1,839,796	Notes 9 and 12	0.24
4	Silicon Application Corp.	WPG China Inc.	3	〃	334,891	Notes 9 and 12	0.04
5	Pernas Electronics Co., Ltd.	Silicon Application Corp.	3	〃	1,593,609	Notes 9 and 11	0.20
5	Pernas Electronics Co., Ltd.	Everwiner Enterprise Co., Ltd.	3	〃	466,887	Note 4	0.06
6	Everwiner Enterprise Co., Ltd.	Silicon Application Corp.	3	〃	473,065	Notes 9 and 11	0.06
6	Everwiner Enterprise Co., Ltd.	Pernas Electronics Co., Ltd.	3	〃	2,281,232	Note 4	0.29
7	Asian Information Technology Inc.	Frontek Technology Corporation	3	〃	7,095,560	Note 4	0.91
7	Asian Information Technology Inc.	Apache Communication Inc.	3	〃	1,427,119	Note 4	0.18
7	Asian Information Technology Inc.	WPG Electronics (Hong Kong) Limited	3	〃	151,497	Note 4	0.02
7	Asian Information Technology Inc.	WPG China (SZ) Inc.	3	〃	171,282	Note 4	0.02
7	Asian Information Technology Inc.	WPG China Inc.	3	〃	101,897	Note 4	0.01
8	Henshen Electric Trading Co., Ltd.	Asian Information Technology Inc.	3	〃	189,330	Note 4	0.02
8	Henshen Electric Trading Co., Ltd.	Frontek Technology Corporation	3	〃	162,296	Note 4	0.02
9	Frontek Technology Corporation	Asian Information Technology Inc.	3	〃	4,721,392	Note 4	0.61
9	Frontek Technology Corporation	Gather Technology Incorporation Limited	3	〃	283,012	Note 4	0.04
9	Frontek Technology Corporation	WPG Electronics (Hong Kong) Limited	3	〃	584,405	Note 4	0.08
9	Frontek Technology Corporation	WPG China Inc.	3	〃	184,352	Note 4	0.02
10	Apache Communication Inc.	Asian Information Technology Inc.	3	〃	2,766,046	Note 4	0.36
11	WPG Electronics (Hong Kong) Limited	World Peace Industrial Co., Ltd.	3	〃	2,188,289	Note 5	0.28

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)
11	WPG Electronics (Hong Kong) Limited	WPI International (Hong Kong) Limited	3	Sales	$ 8,345,454	Note 5	1.07
11	WPG Electronics (Hong Kong) Limited	Silicon Application Corp.	3	〃	103,126	Note 5	0.01
11	WPG Electronics (Hong Kong) Limited	WPG China (SZ) Inc.	3	〃	118,136	Note 5	0.02
11	WPG Electronics (Hong Kong) Limited	Yosun Industrial Corp.	3	〃	122,261	Note 5	0.02
11	WPG Electronics (Hong Kong) Limited	Yosun Hong Kong Corp. Ltd.	3	〃	204,778	Note 5	0.03
11	WPG Electronics (Hong Kong) Limited	Richpower Electronic Devices Co., Limited	3	〃	127,046	Note 5	0.02
11	WPG Electronics (Hong Kong) Limited	Peng Yu International Limited	3	〃	1,231,158	Note 5	0.16
11	WPG Electronics (Hong Kong) Limited	Peng Yu Trigold Limited	3	〃	2,081,737	Note 5	0.27
12	WPG China (SZ) Inc.	WPG China Inc.	3	〃	950,252	Note 8	0.12
13	WPG China Inc.	WPG China (SZ) Inc.	3	〃	824,132	Note 5	0.11
14	WPG Americas Inc.	World Peace Industrial Co., Ltd.	3	〃	1,325,699	Note 5	0.17
14	WPG Americas Inc.	Yosun Industrial Corp.	3	〃	580,037	Note 5	0.07
15	WPG South Asia Pte. Ltd.	Yosun Singapore Pte Ltd.	3	〃	122,776	Note 11	0.02
15	WPG South Asia Pte. Ltd.	World Peace International (South Asia) Pte Ltd.	3	〃	515,862	Note 11	0.07
16	Yosun Industrial Corp.	WPG China (SZ) Inc.	3	〃	872,305	Note 8	0.11
16	Yosun Industrial Corp.	WPG China Inc.	3	〃	622,860	Note 8	0.08
16	Yosun Industrial Corp.	Yosun Hong Kong Corp. Ltd.	3	〃	5,203,194	Note 5	0.67
16	Yosun Industrial Corp.	Richpower Electronic Devices Co., Ltd	3	〃	198,119	Note 5	0.03
16	Yosun Industrial Corp.	Richpower Electronic Devices Co., Limited	3	〃	173,789	Note 5	0.02
16	Yosun Industrial Corp.	Peng Yu Trigold Limited	3	〃	161,697	Note 5	0.02
17	Yosun Hong Kong Corp. Ltd.	WPG China (SZ) Inc.	3	〃	944,231	Note 8	0.12
17	Yosun Hong Kong Corp. Ltd.	WPG China Inc.	3	〃	1,615,459	Note 8	0.21
17	Yosun Hong Kong Corp. Ltd.	Yosun Industrial Corp.	3	〃	7,250,841	Note 5	0.93
17	Yosun Hong Kong Corp. Ltd.	Richpower Electronic Devices Co., Limited	3	〃	1,653,543	Note 5	0.21
18	Yosun Singapore Pte Ltd.	WPG SCM Limited	3	〃	446,825	Note 5	0.06
18	Yosun Singapore Pte Ltd.	Yosun Hong Kong Corp. Ltd.	3	〃	313,384	Note 5	0.04

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)
19	Sertek Incorporated	Yosun Industrial Corp.	3	Sales	$ 925,543	Note 5	0.12
19	Sertek Incorporated	Yosun Hong Kong Corp. Ltd.	3	〃	589,882	Note 5	0.08
20	Richpower Electronic Devices Co., Ltd	Silicon Application Corp.	3	〃	1,237,155	Note 5	0.16
20	Richpower Electronic Devices Co., Ltd	WPG Electronics (Hong Kong) Limited	3	〃	1,410,550	Note 8	0.18
20	Richpower Electronic Devices Co., Ltd	Yosun Industrial Corp.	3	〃	594,377	Note 5	0.08
21	Richpower Electronic Devices Co., Limited	WPG Electronics (Hong Kong) Limited	3	〃	183,784	Note 8	0.02
21	Richpower Electronic Devices Co., Limited	WPG China (SZ) Inc.	3	〃	151,249	Note 8	0.02
21	Richpower Electronic Devices Co., Limited	WPG China Inc.	3	〃	153,754	Note 8	0.02
21	Richpower Electronic Devices Co., Limited	Yosun Industrial Corp.	3	〃	535,391	Note 5	0.07
21	Richpower Electronic Devices Co., Limited	Yosun Hong Kong Corp. Ltd.	3	〃	3,027,717	Note 5	0.39
21	Richpower Electronic Devices Co., Limited	Richpower Electronic Devices Co., Ltd.	3	〃	395,168	Note 5	0.05
22	Peng Yu International Limited	WPG C&C Shanghai Co., Ltd.	3	〃	666,070	Note 5	0.09
23	Peng Yu Trigold Limited	World Peace Industrial Co., Ltd.	3	〃	1,317,697	Note 5	0.17
23	Peng Yu Trigold Limited	WPI International (Hong Kong) Limited	3	〃	187,674	Note 5	0.02
23	Peng Yu Trigold Limited	Peng Yu International Limited	3	〃	113,283	Note 5	0.01
23	Peng Yu Trigold Limited	WPG C&C Shanghai Co., Ltd.	3	〃	1,109,858	Note 5	0.14
1	World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	3	Accounts receivable	1,686,941	Note 5	0.59
1	World Peace Industrial Co., Ltd.	WPG Electronics (Hong Kong) Limited	3	〃	287,851	Note 5	0.10
2	World Peace International (South Asia) Pte Ltd.	WPG SCM Limited	3	〃	658,418	Note 5	0.23
2	World Peace International (South Asia) Pte Ltd.	WPG C&C Computers And Peripheral (India) Private Limited	3	〃	167,897	Note 5	0.06
3	WPI International (Hong Kong) Limited	World Peace Industrial Co., Ltd.	3	〃	1,257,666	Note 5	0.44
3	WPI International (Hong Kong) Limited	WPG Electronics (Hong Kong) Limited	3	〃	1,037,656	Note 5	0.36
3	WPI International (Hong Kong) Limited	WPG China (SZ) Inc.	3	〃	546,178	Note 5	0.19
3	WPI International (Hong Kong) Limited	WPG China Inc.	3	〃	647,033	Note 5	0.22
3	WPI International (Hong Kong) Limited	WPG Korea Co., Ltd.	3	〃	475,339	Note 5	0.17

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)
3	WPI International (Hong Kong) Limited	World Peace International (South Asia) Pte Ltd.	3	Accounts receivable	$ 109,315	Note 5	0.04
4	Silicon Application Corp.	WPG Electronics (Hong Kong) Limited	3	〃	1,644,410	Notes 9 and 12	0.57
4	Silicon Application Corp.	WPG China (SZ) Inc.	3	〃	352,379	Notes 9 and 12	0.12
5	Pernas Electronics Co., Ltd.	Silicon Application Corp.	3	〃	294,891	Notes 9 and 11	0.10
6	Everwiner Enterprise Co., Ltd.	Pernas Electronics Co., Ltd.	3	〃	341,496	Note 4	0.12
7	Asian Information Technology Inc.	Frontek Technology Corporation	3	〃	2,262,650	Note 4	0.79
7	Asian Information Technology Inc.	Apache Communication Inc.	3	〃	303,178	Note 4	0.11
9	Frontek Technology Corporation	Asian Information Technology Inc.	3	〃	121,172	Note 4	0.04
9	Frontek Technology Corporation	WPG Electronics (Hong Kong) Limited	3	〃	226,752	Note 4	0.08
10	Apache Communication Inc.	Asian Information Technology Inc.	3	〃	1,111,632	Note 4	0.39
11	WPG Electronics (Hong Kong) Limited	World Peace Industrial Co., Ltd.	3	〃	100,895	Note 10	0.04
11	WPG Electronics (Hong Kong) Limited	WPI International (Hong Kong) Limited	3	〃	2,845,885	Note 10	0.99
11	WPG Electronics (Hong Kong) Limited	Peng Yu Trigold Limited	3	〃	1,044,368	Note 10	0.36
13	WPG China Inc.	WPG China (SZ) Inc.	3	〃	301,283	Note 5	0.10
14	WPG Americas Inc.	Yosun Industrial Corp.	3	〃	373,276	Note 5	0.13
16	Yosun Industrial Corp.	WPG China (SZ) Inc.	3	〃	161,052	Note 8	0.06
16	Yosun Industrial Corp.	WPG China Inc.	3	〃	157,229	Note 8	0.05
17	Yosun Hong Kong Corp. Ltd.	WPG China (SZ) Inc.	3	〃	145,521	Note 8	0.05
17	Yosun Hong Kong Corp. Ltd.	WPG China Inc.	3	〃	353,454	Note 8	0.12
17	Yosun Hong Kong Corp. Ltd.	Yosun Industrial Corp.	3	〃	505,745	Note 5	0.18
19	Sertek Incorporated	Yosun Industrial Corp.	3	〃	100,021	Note 5	0.03
20	Richpower Electronic Devices Co., Ltd.	Silicon Application Corp.	3	〃	283,737	Note 5	0.10
20	Richpower Electronic Devices Co., Ltd.	WPG Electronics (Hong Kong) Limited	3	〃	443,568	Note 8	0.15
23	Peng Yu Trigold Limited	WPG C&C Shanghai Co., Ltd.	3	〃	298,608	Note 5	0.10
0	WPG Holdings Limited	World Peace Industrial Co., Ltd.	1	Other receivables	113,230	Note 13	0.04
1	World Peace Industrial Co., Ltd.	WPI International (Hong Kong) Limited	3	〃	2,838,057	Note 7	0.99

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)
2	World Peace International (South Asia) Pte Ltd.	WPG Electronics (Hong Kong) Limited	3	Other receivables	$ 554,407	Note 7	0.19
2	World Peace International (South Asia) Pte Ltd.	WPG SCM Limited	3	〃	125,182	Note 6	0.04
2	World Peace International (South Asia) Pte Ltd.	WPG Americas Inc.	3	〃	831,986	Note 7	0.29
2	World Peace International (South Asia) Pte Ltd.	WPG South Asia Pte. Ltd.	3	〃	127,630	Note 6	0.04
3	WPI International (Hong Kong) Limited	WPG Electronics (Hong Kong) Limited	3	〃	1,980,995	Note 7	0.69
3	WPI International (Hong Kong) Limited	World Peace International (South Asia) Pte Ltd.	3	〃	595,390	Note 14	0.21
24	WPG C&C Limited	WPI International (Hong Kong) Limited	3	〃	221,976	Note 7	0.08
25	Long-Think International (Hong Kong) Limited	WPI International (Hong Kong) Limited	3	〃	419,340	Note 7	0.15
26	AECO Electronics Co., Ltd.	WPI International (Hong Kong) Limited	3	〃	669,473	Note 7	0.23
27	Silicon Application Company Limited	Silicon Application Corp.	3	〃	616,023	Note 7	0.21
27	Silicon Application Company Limited	WPG Electronics (Hong Kong) Limited	3	〃	843,465	Note 7	0.29
5	Pernas Electronics Co., Ltd.	Silicon Application Corp.	3	〃	404,336	Note 7	0.14
12	WPG China (SZ) Inc.	Yosun Hong Kong Corp. Ltd.	3	〃	111,537	Note 8	0.04
12	WPG China (SZ) Inc.	LaaS (Dongguan) Supply Chain Management Limited	3	〃	106,836	Note 7	0.04
13	WPG China Inc.	LaaS (Dongguan) Supply Chain Management Limited	3	〃	112,554	Note 14	0.04
15	WPG South Asia Pte. Ltd.	WPG Americas Inc.	3	〃	277,333	Note 7	0.10
28	WPG SCM Limited	WPG Electronics (Hong Kong) Limited	3	〃	277,151	Note 7	0.10
28	WPG SCM Limited	WPG Korea Co., Ltd.	3	〃	138,615	Note 7	0.05
16	Yosun Industrial Corp.	Yosun Hong Kong Corp. Ltd.	3	〃	1,125,717	Note 7	0.39
17	Yosun Hong Kong Corp. Ltd.	WPG China Inc.	3	〃	2,490,505	Note 7	0.87
29	Yosun Shanghai Corp. Ltd.	WPG China (SZ) Inc.	3	〃	149,819	Note 7	0.05
30	Yosun South China Corp. Ltd.	WPG China Inc.	3	〃	196,798	Note 7	0.07

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)
19	Sertek Incorporated	Richpower Electronic Devices Co., Ltd.	3	Other receivables	$ 277,856	Note 7	0.10
31	Richpower Electronic Devices Pte Ltd.	Yosun Singapore Pte Ltd.	3	〃	206,465	Note 7	0.07
32	Genuine C&C Holding Inc. (Seychelles)	Peng Yu Trigold Limited	3	〃	125,617	Note 7	0.04
33	Peng Yu (Shanghai) Digital Technology Co., Ltd.	WPG C&C Shanghai Co., Ltd.	3	〃	158,601	Note 7	0.06
34	WPG C&C Shanghai Co., Ltd.	LaaS (Dongguan) Supply Chain Management Limited.	3	〃	296,991	Note 7	0.10

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)

Year ended December 31, 2021

Table 9

Expressed in thousands of NTD

(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2021			Net profit (loss) of the investee for the year ended December 31, 2021	Investment income (loss) recognized by the Company for the year ended December 31, 2021 (Note 1)	Footnote
				Balance as at December 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	1,742,000,000	100.00	$ 25,979,230	$ 4,242,362	$ 4,242,362	Note 4
WPG Holdings Limited	Asian Information Technology Inc.	Taiwan	Sales of electronic/ electrical components	4,863,464	4,863,464	560,700,000	100.00	5,861,122	1,373,132	1,373,132	Note 4
WPG Holdings Limited	Silicon Application Corp.	Taiwan	Sales of computer software and electronic components	5,717,962	5,717,962	608,000,000	100.00	7,358,195	1,276,708	1,276,708	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	46,361	5,074	4,826	Note 4
WPG Holdings Limited	WPG Korea Co., Ltd.	South Korea	Agent and sales of electronic/ eletrical components	308,771	169,071	2,235,894	100.00	584,238	1,905	1,905	Note 4
WPG Holdings Limited	WPG International (CI) Limited	Cayman Islands	Holding company	4,583,583	4,583,583	150,282,520	100.00	7,352,593	1,605,221	1,605,221	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	12,023,438	1,275,169	1,271,653	Note 4
WPG Holdings Limited	WPG Investment Co., Ltd.	Taiwan	Investment company	2,102,997	2,102,997	210,000,000	100.00	2,116,732	(200,467)	(202,099)	Note 4
WPG Holdings Limited	Trigold Holdings Limited	Taiwan	Investment company	940,141	707,968	59,195,189	58.86	1,218,447	392,114	236,941	Note 4
WPG Holdings Limited	WPG EMEA B.V.	Netherlands	Sales of electronic/ electrical components	140,500	-	5,000,000	100.00	117,116	(21,536)	(21,536)	Note 4
WPG Holdings Limited	WT Microelectronics Co., Ltd.	Taiwan	Trading company	8,111,638	8,111,638	177,110,000	22.06	12,856,281	7,923,257	1,736,927	Note 6
World Peace Industrial Co., Ltd.	WPI Investment (South Asia) Pte Ltd.	British Virgin Islands	Holding company	1,132,162	1,132,162	34,196,393	100.00	3,878,786	213,676	-	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	22,813,325	3,651,782	-	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	483,854	(3,524)	-	Notes 2 and 5

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2021			Net profit (loss) of the investee for the year ended December 31, 2021	Investment income (loss) recognized by the Company for the year ended December 31, 2021 (Note 1)	Footnote
				Balance as at December 31, 2021	Balance as at December 31, 2020	Number of shares	Ownership (%)	Book value			
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	177,208	$ 139,885	$ -	Notes 2 and 3
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	1,443,284	5,350	-	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	513,678	4,516	-	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	44,963	(1,181)	-	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	745,664	7,648	-	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	1,607,433	27,385	-	Notes 2 and 5
Silicon Application Corp.	Win-Win Systems Ltd.	British Virgin Islands	Holding company	24,015	24,015	765,000	100.00	23,901	(17)	-	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	105,462	(228)	-	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	1,403,963	384,224	-	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	905,225	193,787	-	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	2,005,461	440,231	-	Notes 2 and 5
Asian Information Technology Inc.	Apache Communication Inc.	Taiwan	Sales of electronic/ electrical components	980,313	480,313	219,300,000	100.00	2,359,768	344,128	-	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	115,973	1,581	-	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	27,131	1,962	-	Notes 2 and 3
Asian Information Technology Inc.	Fame Hall International Co., Ltd.	British Virgin Islands	Investment company	155,558	155,558	4,703,107	100.00	253,221	7,494	-	Notes 2 and 5
Frontek Technology Corporation	Frontek International Limited	British Virgin Islands	Investment company	101,862	101,862	2,970,000	100.00	120,542	3,022	-	Notes 2 and 5
Yosun Industrial Corp.	Suntop Investments Limited	Cayman Islands	Investment company	1,812,188	1,812,188	50,700,000	100.00	5,211,839	364,067	-	Notes 2 and 5

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2021			Net profit (loss) of the investee for the year ended December 31, 2021	Investment income (loss) recognized by the Company for the year ended December 31, 2021 (Note 1)	Footnote
				Balance as at December 31, 2021	Balance as at December 31, 2020	Number of shares	Ownership (%)	Book value			
Yosun Industrial Corp.	Sertek Incorporated	Taiwan	Sales of electronic/ electrical components	$ 1,616,722	$ 1,616,722	94,828,100	100.00	$ 1,776,857	$ 168,967	$ -	Notes 2 and 5
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
Yosun Industrial Corp.	Eesource Corp.	Taiwan	Sales of electronic/electrical components, office machinery and equipment	11,520	11,520	1,080,000	20.00	37,460	44,967	-	Notes 2 and 3
Yosun Industrial Corp.	Richpower Electronic Devices Co., Ltd	Taiwan	Sales of electronic/ electrical components	2,092,631	2,092,631	85,000,000	100.00	2,183,811	405,561	-	Notes 2 and 5
Sertek Incorporated	Sertek Limited	Hong Kong	Sales of electronic/ electrical components	83,494	83,494	19,500,000	100.00	74,378	722	-	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	2,428,490	177,815	-	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	211,349	2,033	-	Notes 2 and 5
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	37,460	44,967	-	Notes 2 and 3
WPG Investment Co., Ltd.	Pan-World Control Technologies, Inc.	Taiwan	Wholesale of machinery	17,800	17,800	1,565,218	22.86	-	-	-	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	43,190	4,078	-	Notes 2 and 3
WPG Investment Co., Ltd.	Trigold Holdings Limited	Taiwan	Investment company	49,224	230	1,749,979	1.74	35,997	392,114	-	Notes 2 and 3
WPG Investment Co., Ltd.	AutoSys Co., Ltd.	Cayman Islands	Holding company	73,000	73,000	5,000,000	16.25	69,019	(16,876)	-	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	5,288	(18,551)	-	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	866,174	(259,392)	-	Notes 2 and 5
Trigold Holdings Limited	Genuine C&C Inc.	Taiwan	Sales of electronicproducts and its peripheral	1,093,697	1,093,697	79,569,450	100.00	1,224,421	175,085	-	Notes 2 and 5
Trigold Holdings Limited	Trigold (Hong Kong) Company Limited	Hong Kong	Holding company	600,796	510,981	155,200,000	100.00	1,019,553	243,626	-	Notes 2 and 5

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2021			Net profit (loss) of the investee for the year ended December 31, 2021	Investment income (loss) recognized by the Company for the year ended December 31, 2021 (Note 1)	Footnote
				Balance as at December 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	($ 10,377)	($ 13,541)	$ -	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	127,929	2,411	-	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	3,780	4,078	-	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

Year ended December 31, 2021

Table 10

Expressed in thousands of NTD

(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	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 year ended December 31, 2021		Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2021	Net income of investee for the year ended December 31, 2021	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the year ended December 31, 2021 (Note 2)	Book value of investments in Mainland China as of December 31, 2021 (Note 5)	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2021	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
WPG China (SZ) Inc.	Sales of semiconductor integrated circuit and electronic components	$ 145,890	1	$ 96,213	$ -	$ -	$ 96,213	$ 305,399	100.00	$ 305,399	$ 1,175,591	$ -	Note 3
WPG China Inc.	Agent for selling electronic/electrical components	1,643,974	1	1,614,794	-	-	1,614,794	848,153	100.00	848,153	3,429,229	-	
Gain Tune Logistics (Shanghai) Co., Ltd.	Warehousing services / extra work	35,065	1	13,717	-	-	13,717	9,216	40.00	3,686	33,601	-	
Suzhou Xinning Logistics Co., Ltd.	Warehousing services	58,572	1	17,016	-	-	17,016	6,954	29.40	2,045	46,012	-	
Suzhou Xinning Bonded Warehouse Co., Ltd.	Warehousing services	27,680	1	25,972	-	-	25,972	(580)	49.00	(284)	84,166	-	
Yosun Shanghai Corp. Ltd.	Sales of electronic components and warehousing services	272,872	1	213,136	-	-	213,136	6,231	100.00	6,231	374,020	-	
Yosun South China Corp. Ltd.	Sales of electronic /electrical components	139,306	1	-	-	-	-	4,645	100.00	4,645	213,762	-	
Qegoo Technology Co., Ltd.	Business e-commerce platform	51,208	1	4,438	-	-	4,438	-	15.00	-	-	-	
Beauteek (Shanghai) Global Wellness Corporation Limited	Community e-commerce trading platform and related services	47,056	1	7,238	-	-	7,238	-	15.38	-	-	-	
LaaS (Dongguan) Supply Chain Management Limited	Supply chain management, design and related	1,107,200	1	1,107,200	-	-	1,107,200	(259,249)	100.00	(259,249)	864,660	-	Note 8

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	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 year ended December 31, 2021		Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2021	Net income of investee for the year ended December 31, 2021	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the year ended December 31, 2021 (Note 2)	Book value of investments in Mainland China as of December 31, 2021 (Note 5)	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2021	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Peng Yu (Shanghai) Digital Technology Co., Ltd	Sales of electronic/electrical products	$ 97,740	1	$ 180,295	$ -	$ -	$ 180,295	$ 64,844	100.00	$ 39,295	$ 234,673	$ -	
WPG C&C Shanghai Co., Ltd.	Sales of electronic/electrical products	230,826	1	237,138	-	-	237,138	175,536	100.00	106,375	326,787	-	Note 6
Trigolduo (Shanghai) Industrial Development Ltd.	Children’s indoor amusement park	86,880	1	30,408	30,408	-	60,816	(20,359)	70.00	(8,636)	8,196	-	
Trigold Tongle (Shanghai) Industrial Development Ltd.	Children’s indoor amusement park	6,516	1	-	-	-	-	(4,175)	70.00	(1,771)	(2,792)	-	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: The investment income/loss for the year ended December 31, 2021 that was recognised by the Company was based on the financial statements audited by international accounting firm which has cooperative relationship with accounting firm in R.O.C.

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 year ended December 31, 2021, accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2021, book value of investments in Mainland China as of December 31, 2021, accumulated amount of investment income remitted back to Taiwan as of December 31, 2021, etc., the exchange rates used were USD 1: NTD 27.68, HKD 1:NTD 3.549 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 December 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	$ 1,767,713	$ 1,932,834	$ 42,735,208
World Peace Industrial Co., Ltd. and its subsidiaries	358,563	432,365	15,618,293
Silicon Application Corp. and its subsidiaries	11,915	17,310	4,414,917
Yosun Industrial Corp. and its subsidiares	232,097	491,710	4,963,631
WPG Investment Co., Ltd.	1,118,876	1,127,957	1,270,039
Trigold Holdings Limited	564,571	564,571	1,205,280

(1) Exchange rates as of December 31, 2021 were USD 1: NTD27.68, HKD 1 : NTD 3.549 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

December 31, 2021

Table 11

Name of major shareholders	Shares	
	Number of shares held	Ownership (%)
Fubon Life Assurance Co., Ltd.	115,714,000	6.15%

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 to decide how to allocate the trust assets. For the information on reported share equity of insider, please refer to Market Observation Post System.