

**DELTA ELECTRONICS, INC. AND  
SUBSIDIARIES  
CONSOLIDATED FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REVIEW REPORT  
MARCH 31, 2022 AND 2021**

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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' report and financial statements shall prevail.

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors and Shareholders of Delta Electronics, Inc.

### ***Introduction***

We have reviewed the accompanying consolidated balance sheets of Delta Electronics, Inc. and its subsidiaries (the “Group”) as at March 31, 2022 and 2021, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three months then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and International Accounting Standard (IAS) No. 34, “Interim Financial Reporting” as endorsed by the Financial Supervisory Commission (FSC). Our responsibility is to express a conclusion on these interim financial statements based on our reviews and the review reports of other independent auditors.

### ***Scope of review***

Except as explained in the Basis for Qualified Conclusion, we conducted our reviews in accordance with the Statement of Auditing Standards No. 65, “Review of Financial Statements”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### ***Basis for Qualified Conclusion***

As explained in Notes 4(3)B and 6(8), the financial statements of certain insignificant consolidated subsidiaries and investments accounted for under the equity method were not reviewed by independent auditors. Those statements reflect total assets of NT\$25,978,618 thousand and NT\$19,715,948 thousand, constituting 6.94% and 5.73% of the consolidated total assets, and total liabilities of NT\$7,784,989 thousand and NT\$5,872,717 thousand, constituting 4.47% and 3.72% of the consolidated total liabilities as at March 31, 2022 and 2021, respectively, and total comprehensive income (loss) of NT\$354,899 thousand and (NT\$251,954) thousand, constituting 2.55% and (2.91%) of the consolidated total comprehensive income for the three months then ended, respectively.

### ***Qualified Conclusion***

Based on our reviews and the review reports of other independent auditors as described in the Other Matter–Review Reports By Other Independent Auditors section of our report, except for the possible effects of the matter described in the Basis for Qualified Conclusion section of our report, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as at March 31, 2022 and 2021, and of its consolidated financial performance and its consolidated cash flows for the three months then ended in accordance with the “Rules Governing the Preparation of Financial Reports by Securities Issuers” and IAS No. 34, “Interim Financial Reporting” as endorsed by the FSC.

### ***Other Matter – Review Reports By Other Independent Auditors***

We did not review the financial statements of certain subsidiaries which were reviewed by other independent auditors. Those statements reflect total assets amounting to NT\$58,323,953 thousand and NT\$55,079,205 thousand, constituting 15.59% and 16.02% of the consolidated total assets as at March 31, 2022 and 2021, respectively, and total operating revenues amounting to NT\$18,367,878 thousand and NT\$15,475,120 thousand, constituting 22.25% and 21.35% of the consolidated total operating revenues for the three months then ended, respectively.

The consolidated financial statements of Delta Electronics, Inc. and subsidiaries as at and for the three months ended March 31, 2022 expressed in US dollars are presented solely for the convenience of the reader and were translated from the financial statements expressed in New Taiwan dollars using the exchange rate of \$28.625 to US\$1.00 at March 31, 2022. This basis of translation is not in accordance with International Financial Reporting Standards, International Accounting Standards, and relevant interpretations and interpretative bulletins that are ratified by the FSC.

Hsiao, Chun-Yuan      Chou, Chien-Hung

for and on behalf of PricewaterhouseCoopers, Taiwan

April 28, 2022

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The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the review of 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 review report of independent auditors are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice. As the 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.

**DELTA ELECTRONICS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**MARCH 31, 2022, DECEMBER 31, 2021 AND MARCH 31, 2021**  
**(EXPRESSED IN THOUSANDS OF DOLLARS)**  
**(THE BALANCE SHEETS AS OF MARCH 31, 2022 AND 2021 ARE UNAUDITED)**

Assets	Notes	US Dollars		New Taiwan Dollars	
		March 31, 2022	March 31, 2022	December 31, 2021	March 31, 2021
<b>Current assets</b>					
Cash and cash equivalents	6(1)	\$ 1,857,323	\$ 53,165,861	\$ 49,855,053	\$ 60,858,095
Financial assets at fair value through profit or loss - current	6(2)	49,071	1,404,647	1,085,729	932,925
Financial assets at amortised cost - current	8	11,677	334,253	327,238	496,395
Contract assets - current	6(20)	109,379	3,130,988	3,589,313	2,321,918
Notes receivable, net	6(5)	104,754	2,998,591	3,420,633	3,480,763
Accounts receivable, net	6(5)	2,376,008	68,013,252	67,436,377	57,001,586
Accounts receivable - related parties	7	724	20,732	27,831	28,527
Other receivables	6(6) and 7	92,034	2,634,460	1,815,370	1,799,154
Current income tax assets		17,922	513,015	349,207	344,209
Inventories	6(7)	2,347,187	67,188,249	66,107,351	49,144,171
Prepayments		77,615	2,221,718	2,450,269	2,274,039
Non-current assets held for sale	6(9)	-	-	320,551	-
Other current assets		2,873	82,226	93,272	76,990
<b>Total current assets</b>		<b>7,046,567</b>	<b>201,707,992</b>	<b>196,878,194</b>	<b>178,758,772</b>
<b>Non-current assets</b>					
Financial assets at fair value through profit or loss - non-current	6(2)	107,533	3,078,138	3,351,798	3,247,321
Financial assets at fair value through other comprehensive income - non-current	6(3)	56,831	1,626,801	1,587,843	1,962,860
Contract assets - non-current	6(20)	17,152	490,986	462,941	477,014
Investments accounted for under the equity method	6(8)	2,335	66,847	63,731	787,406
Property, plant and equipment	6(9) and 8	2,764,843	79,143,617	76,607,285	71,097,325
Right-of-use assets	6(10)	109,658	3,138,962	3,006,960	2,956,287
Investment property, net		492	14,070	14,070	14,070
Intangible assets	6(11)	2,625,782	75,163,017	73,609,564	75,992,081
Deferred income tax assets		259,909	7,439,889	7,177,747	6,395,473
Other non-current assets	6(5)(12) and 8	81,154	2,322,996	2,352,477	2,112,162
<b>Total non-current assets</b>		<b>6,025,689</b>	<b>172,485,323</b>	<b>168,234,116</b>	<b>165,041,999</b>
<b>Total assets</b>		<b>\$ 13,072,256</b>	<b>\$ 374,193,315</b>	<b>\$ 365,112,310</b>	<b>\$ 343,800,771</b>

(Continued)

**DELTA ELECTRONICS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**MARCH 31, 2022, DECEMBER 31, 2021 AND MARCH 31, 2021**  
**(EXPRESSED IN THOUSANDS OF DOLLARS)**  
**(THE BALANCE SHEETS AS OF MARCH 31, 2022 AND 2021 ARE UNAUDITED)**

Liabilities and Equity	Notes	US Dollars		New Taiwan Dollars	
		March 31, 2022	March 31, 2022	December 31, 2021	March 31, 2021
<b>Current liabilities</b>					
Short-term borrowings	6(13)	\$ 122,398	\$ 3,503,632	\$ 4,397,362	\$ 1,678,806
Financial liabilities at fair value through profit or loss - current	6(2)	1,970	56,377	41,371	209,728
Contract liabilities - current	6(20)	190,559	5,454,738	5,438,939	5,076,625
Notes payable		9	268	440	4,295
Accounts payable		1,796,269	51,418,230	54,554,462	47,773,555
Accounts payable - related parties	7	577	16,512	15,023	7,596
Other payables	6(14)	1,183,702	33,883,482	35,652,202	34,402,563
Current income tax liabilities		142,460	4,077,918	3,486,108	3,198,135
Other current liabilities	6(15)	183,196	5,243,986	4,583,570	4,393,714
<b>Total current liabilities</b>		<u>3,621,140</u>	<u>103,655,143</u>	<u>108,169,477</u>	<u>96,745,017</u>
<b>Non-current liabilities</b>					
Long-term borrowings	6(15)	1,469,781	42,072,475	43,913,787	36,445,402
Deferred income tax liabilities		608,845	17,428,188	16,777,156	16,013,677
Lease liabilities - non-current		50,412	1,443,045	1,366,401	1,350,887
Other non-current liabilities		340,307	9,741,260	8,760,831	7,510,890
<b>Total non-current liabilities</b>		<u>2,469,345</u>	<u>70,684,968</u>	<u>70,818,175</u>	<u>61,320,856</u>
<b>Total liabilities</b>		<u>6,090,485</u>	<u>174,340,111</u>	<u>178,987,652</u>	<u>158,065,873</u>
<b>Equity</b>					
Share capital					
Common stock	6(17)	907,438	25,975,433	25,975,433	25,975,433
Capital surplus					
Capital surplus	6(18)	1,709,868	48,944,961	49,114,151	49,046,774
Retained earnings					
Legal reserve	6(19)	1,037,476	29,697,752	29,697,752	27,342,534
Special reserve		438,191	12,543,208	12,543,208	7,622,034
Unappropriated retained earnings		2,089,430	59,809,936	53,622,701	54,929,632
Other equity interest					
Other equity interest		(362,091)	(10,364,858)	(16,166,723)	(11,112,320)
<b>Equity attributable to owners of the parent</b>		<u>5,820,312</u>	<u>166,606,432</u>	<u>154,786,522</u>	<u>153,804,087</u>
<b>Non-controlling interest</b>	4(3)	<u>1,161,459</u>	<u>33,246,772</u>	<u>31,338,136</u>	<u>31,930,811</u>
<b>Total equity</b>		<u>6,981,771</u>	<u>199,853,204</u>	<u>186,124,658</u>	<u>185,734,898</u>
Significant contingent liabilities and unrecorded contract commitments	9				
Significant events after the balance sheet date	11				
<b>Total liabilities and equity</b>		<u>\$ 13,072,256</u>	<u>\$ 374,193,315</u>	<u>\$ 365,112,310</u>	<u>\$ 343,800,771</u>

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

**DELTA ELECTRONICS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**THREE MONTHS ENDED MARCH 31, 2022 AND 2021**  
(EXPRESSED IN THOUSANDS OF DOLLARS, EXCEPT EARNINGS PER SHARE DATA)  
(UNAUDITED)

Items	Notes	US Dollars	New Taiwan Dollars	
		Three months ended March 31, 2022	Three months ended March 31, 2022                      2021	
<b>Sales revenue</b>	6(20) and 7	\$ 2,883,426	\$ 82,538,075	\$ 72,485,283
<b>Operating costs</b>	6(7)(25)(26) and 7	( 2,096,961)	( 60,025,519)	( 50,878,062)
<b>Gross profit</b>		<u>786,465</u>	<u>22,512,556</u>	<u>21,607,221</u>
<b>Operating expenses</b>	6(25)(26)			
Selling expenses		( 173,319)	( 4,961,267)	( 4,708,340)
General and administrative expenses		( 110,552)	( 3,164,552)	( 2,990,768)
Research and development expenses		( 239,857)	( 6,865,896)	( 6,465,750)
Expected credit impairment (loss) gain	12(2)	( 1,807)	( 51,721)	58,861
<b>Total operating expenses</b>		<u>( 525,535)</u>	<u>( 15,043,436)</u>	<u>( 14,105,997)</u>
<b>Operating profit</b>		<u>260,930</u>	<u>7,469,120</u>	<u>7,501,224</u>
<b>Non-operating income and expenses</b>				
Interest income	6(21)	3,187	91,216	117,405
Other income	6(22)	29,501	844,458	723,720
Other gains and losses	6(23)	7,246	207,415	559,498
Finance costs	6(24)	( 2,569)	( 73,524)	( 69,206)
Share of profit (loss) of associates and joint ventures accounted for under the equity method	6(8)	24	692	( 18,394)
<b>Total non-operating income and expenses</b>		<u>37,389</u>	<u>1,070,257</u>	<u>1,313,023</u>
<b>Profit before income tax</b>		298,319	8,539,377	8,814,247
Income tax expense	6(27)	( 59,689)	( 1,708,587)	( 1,770,952)
<b>Profit for the period</b>		<u>\$ 238,630</u>	<u>\$ 6,830,790</u>	<u>\$ 7,043,295</u>

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**DELTA ELECTRONICS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**THREE MONTHS ENDED MARCH 31, 2022 AND 2021**  
(EXPRESSED IN THOUSANDS OF DOLLARS, EXCEPT EARNINGS PER SHARE DATA)  
(UNAUDITED)

Items	Notes	US Dollars	New Taiwan Dollars	
		Three months ended March 31, 2022	Three months ended March 31, 2022                      2021	
<b>Other comprehensive income (loss)</b>				
<b>Components of other comprehensive income (loss) that will not be reclassified to profit or loss</b>				
Gain on remeasurements of defined benefit plans		\$ 4,547	\$ 130,154	\$ 46,522
Unrealised gain on valuation of equity investment at fair value through other comprehensive income	6(3)	1,186	33,959	33,365
Other comprehensive income that will not be reclassified to profit or loss		5,733	164,113	79,887
<b>Components of other comprehensive income (loss) that will be reclassified to profit or loss</b>				
Financial statements translation differences of foreign operations		257,031	7,357,483	1,640,101
Loss on hedging instrument		-	-	( 37)
Share of other comprehensive income (loss) of associates and joint ventures accounted for under the equity method that will be reclassified to profit or loss	6(8)	2	64	( 43)
Income tax relating to the components of other comprehensive loss that will be reclassified to profit or loss	6(27)	( 14,528)	( 415,852)	( 98,149)
Other comprehensive income that will be reclassified to profit or loss		242,505	6,941,695	1,541,872
<b>Other comprehensive income for the period</b>		\$ 248,238	\$ 7,105,808	\$ 1,621,759
<b>Total comprehensive income for the period</b>		\$ 486,868	\$ 13,936,598	\$ 8,665,054
Profit attributable to:				
Owners of the parent		\$ 211,655	\$ 6,058,622	\$ 6,580,300
Non-controlling interest		\$ 26,975	\$ 772,168	\$ 462,995
Comprehensive income attributable to:				
Owners of the parent		\$ 418,833	\$ 11,989,100	\$ 8,060,480
Non-controlling interest		\$ 68,035	\$ 1,947,498	\$ 604,574
Earnings per share (in dollars)				
Basic earnings per share	6(28)	\$ 0.08	\$ 2.33	\$ 2.53
Diluted earnings per share		\$ 0.08	\$ 2.33	\$ 2.53

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



DELTA ELECTRONICS, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
THREE MONTHS ENDED MARCH 31, 2022 AND 2021  
(EXPRESSED IN THOUSANDS OF DOLLARS)  
(UNAUDITED)

Items	Notes	Equity attributable to owners of the parent									Total	Non-controlling interest	Total equity
		Retained Earnings					Other Equity Interest						
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gain (loss) on financial assets measured at fair value through other comprehensive income	Gain (loss) on hedging instruments				
<u>2021 New Taiwan Dollars</u>													
Balance at January 1, 2021		25,975,433	\$ 49,202,505	\$ 27,342,534	\$ 7,622,034	\$ 48,300,040	(\$ 12,319,980)	(\$ 353,844)	\$ 130,616	\$ 145,899,338	\$ 32,690,303	\$ 178,589,641	
Profit for the period		-	-	-	-	6,580,300	-	-	-	6,580,300	462,995	7,043,295	
Other comprehensive income (loss) for the period		-	-	-	-	49,292	1,397,556	33,365	( 33)	1,480,180	141,579	1,621,759	
Total comprehensive income (loss) for the period		-	-	-	-	6,629,592	1,397,556	33,365	( 33)	8,060,480	604,574	8,665,054	
Changes in ownership interests in subsidiaries		-	( 155,731)	-	-	-	-	-	-	( 155,731)	-	( 155,731)	
Changes in non-controlling interests		-	-	-	-	-	-	-	-	-	( 1,364,066)	( 1,364,066)	
Balance at March 31, 2021		\$ 25,975,433	\$ 49,046,774	\$ 27,342,534	\$ 7,622,034	\$ 54,929,632	(\$ 10,922,424)	(\$ 320,479)	\$ 130,583	\$ 153,804,087	\$ 31,930,811	\$ 185,734,898	
<u>2022 New Taiwan Dollars</u>													
Balance at January 1, 2022		\$ 25,975,433	\$ 49,114,151	\$ 29,697,752	\$ 12,543,208	\$ 53,622,701	(\$ 15,520,287)	(\$ 776,353)	\$ 129,917	\$ 154,786,522	\$ 31,338,136	\$ 186,124,658	
Profit for the period		-	-	-	-	6,058,622	-	-	-	6,058,622	772,168	6,830,790	
Other comprehensive income for the period		-	-	-	-	128,613	5,767,906	33,959	-	5,930,478	1,175,330	7,105,808	
Total comprehensive income for the period		-	-	-	-	6,187,235	5,767,906	33,959	-	11,989,100	1,947,498	13,936,598	
Changes in ownership interests in subsidiaries		-	( 171,583)	-	-	-	-	-	-	( 171,583)	-	( 171,583)	
Difference between consideration and carrying amount of subsidiaries acquired or disposed	6(31)	-	2,393	-	-	-	-	-	-	2,393	( 38,862)	( 36,469)	
Balance at March 31, 2022		\$ 25,975,433	\$ 48,944,961	\$ 29,697,752	\$ 12,543,208	\$ 59,809,936	(\$ 9,752,381)	(\$ 742,394)	\$ 129,917	\$ 166,606,432	\$ 33,246,772	\$ 199,853,204	

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

DELTA ELECTRONICS, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
THREE MONTHS ENDED MARCH 31, 2022 AND 2021  
(EXPRESSED IN THOUSANDS OF DOLLARS)  
(UNAUDITED)

Items	Notes	Equity attributable to owners of the parent										Total	Non-controlling interest	Total equity
		Retained Earnings					Other Equity Interest							
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gain (loss) on financial assets measured at fair value through other comprehensive income	Gain (loss) on hedging instruments					
<u>2022 US Dollars</u>														
Balance at January 1, 2022		\$ 907,438	\$ 1,715,778	\$ 1,037,476	\$ 438,191	\$ 1,873,282	(\$ 542,194)	(\$ 27,121)	\$ 4,539	\$ 5,407,389	\$ 1,094,782	\$ 6,502,171		
Profit for the period		-	-	-	-	211,655	-	-	-	211,655	26,975	238,630		
Other comprehensive income for the period		-	-	-	-	4,493	201,499	1,186	-	207,178	41,060	248,238		
Total comprehensive income for the period		-	-	-	-	216,148	201,499	1,186	-	418,833	68,035	486,868		
Changes in ownership interests in subsidiaries		-	( 5,994)	-	-	-	-	-	-	( 5,994)	-	( 5,994)		
Difference between consideration and carrying amount of subsidiaries acquired or disposed	6(31)	-	84	-	-	-	-	-	-	84	( 1,358)	( 1,274)		
Balance at March 31, 2022		\$ 907,438	\$ 1,709,868	\$ 1,037,476	\$ 438,191	\$ 2,089,430	(\$ 340,695)	(\$ 25,935)	\$ 4,539	\$ 5,820,312	\$ 1,161,459	\$ 6,981,771		

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

DELTA ELECTRONICS, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
THREE MONTHS ENDED MARCH 31, 2022 AND 2021  
(EXPRESSED IN THOUSANDS OF DOLLARS)  
(UNAUDITED)

	Notes	US Dollars	New Taiwan Dollars	
		Three months ended March 31, 2022	Three months ended March 31, 2022                      2021	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Consolidated profit before tax for the period		\$ 298,319	\$ 8,539,377	\$ 8,814,247
Adjustments				
Income and expenses having no effect on cash flows				
Depreciation	6(9)(10) (25)	123,728	3,541,717	3,258,067
Amortization	6(11)(25)	33,317	953,703	908,639
Expected credit impairment loss (gain)	12(2)	1,807	51,721	( 58,861)
Net gain on financial assets or liabilities at fair value through profit or loss	6(2)(23)	( 2,380)	( 68,115)	( 77,965)
Interest expense	6(24)	2,569	73,524	69,206
Interest income	6(21)	( 3,187)	( 91,216)	( 117,405)
Dividend income	6(22)	( 748)	( 21,408)	( 57,886)
Share-based payments	6(29)	1,931	55,262	-
Share of (profit) loss of associates accounted for under the equity method	6(8)	( 24)	( 692)	18,394
Loss on disposal of property, plant and equipment	6(23)	687	19,677	17,590
Changes in assets/liabilities relating to operating activities				
Net changes in assets relating to operating activities				
Financial assets mandatorily measured at fair value through profit or loss		715	20,454	197,033
Contract assets		15,032	430,280	( 101,532)
Notes receivable		14,744	422,042	252,832
Accounts receivable		( 22,262)	( 637,241)	2,255,662
Accounts receivable - related parties		248	7,099	13,757
Other receivables		( 28,568)	( 817,745)	10,970
Other receivables - related parties		7	201	158
Inventories		( 37,761)	( 1,080,898)	( 4,254,742)
Prepayments		7,984	228,551	( 102,822)
Other current assets		386	11,046	7,396
Other non-current assets		3,204	91,716	2,602
Net changes in liabilities relating to operating activities				
Contract liabilities		552	15,799	64,036
Notes payable		( 6)	( 172)	1,525
Accounts payable		( 109,562)	( 3,136,232)	1,086,045
Accounts payable - related parties		52	1,489	( 22,045)
Other payables		( 61,817)	( 1,769,498)	154,634
Other current liabilities		19,528	558,976	144,008
Other non-current liabilities		28,735	822,549	( 181,635)
Cash inflow generated from operations		287,230	8,221,966	12,301,908
Interest received		3,136	89,756	110,657
Dividends received		745	21,322	57,850
Interest paid		( 2,541)	( 72,746)	( 69,564)
Income taxes paid		( 44,191)	( 1,264,957)	( 1,144,636)
Net cash flows from operating activities		244,379	6,995,341	11,256,215

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DELTA ELECTRONICS, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
THREE MONTHS ENDED MARCH 31, 2022 AND 2021  
(EXPRESSED IN THOUSANDS OF DOLLARS)  
(UNAUDITED)

	Notes	US Dollars		New Taiwan Dollars	
		Three months ended		Three months ended March 31,	
		March 31, 2022	2022	2021	
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>					
Acquisition of financial assets mandatorily measured at fair value through profit or loss		\$ -	\$ -	(\$ 197,148)	
Proceeds from capital withdrawal from financial assets at fair value through profit or loss		-	-	31,626	
Net cash flow from acquisition of subsidiaries (net of cash acquired)		-	-	( 9,015)	
Decrease in financial assets at amortised cost		2,312	66,186	192,280	
Increase in prepayment for long-term investment		-	-	( 39,134)	
Acquisition of property, plant and equipment	6(9)	( 144,383)	( 4,132,959)	( 5,713,609)	
Proceeds from disposal of property, plant and equipment		965	27,635	57,392	
Acquisition of intangible assets	6(11)	( 11,623)	( 332,706)	( 480,425)	
Increase in other non-current assets		( 4,731)	( 135,436)	( 157,133)	
Net cash flows used in investing activities		( 157,460)	( 4,507,280)	( 6,315,166)	
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>					
Decrease in short-term borrowings	6(32)	( 31,222)	( 893,730)	( 322,726)	
Proceeds from long-term borrowings	6(32)	399,167	11,426,154	1,909,100	
Repayment of long-term borrowings	6(32)	( 460,228)	( 13,174,039)	( 4,799,060)	
Lease principal repayment		( 3,842)	( 109,969)	( 137,395)	
Increase in refundable deposits		1,022	29,267	-	
Acquisition of ownership interests in subsidiaries	6(31)	( 1,274)	( 36,469)	-	
Net cash flows used in financing activities		( 96,377)	( 2,758,786)	( 3,330,081)	
Effects due to changes in exchange rate		125,119	3,581,533	535,142	
Net increase in cash and cash equivalents		115,661	3,310,808	2,146,110	
Cash and cash equivalents at beginning of period		1,741,662	49,855,053	58,711,985	
Cash and cash equivalents at end of period		\$ 1,857,323	\$ 53,165,861	\$ 60,858,095	

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

DELTA ELECTRONICS, INC. AND SUBSIDIARIES  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
THREE MONTHS ENDED MARCH 31, 2022 AND 2021  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,  
EXCEPT AS OTHERWISE INDICATED)  
(UNAUDITED)

1. HISTORY AND ORGANIZATION

Delta Electronics, Inc. (the Company) was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.). The Company and its subsidiaries (collectively referred herein as the Group) are global leaders in power and thermal management solutions and are primarily engaged in the research and development, design, manufacturing and sales of electronic control systems, DC brushless fans, thermal system, and miniaturization key component, industrial automation products, digital display products, communication products, consumer electronics products, energy-saving lighting application, renewable energy applications, EV charging, energy technology services and consulting services of building management and control solutions, etc. The Group's mission statement, to provide innovative, clean and energy-efficient solutions for a better tomorrow, focuses on addressing key environmental issues such as global climate change. With the concern for the environment, the Group continues to develop innovative energy-efficient products and solutions. In recent years, the Group has transformed from a product provider towards a solution provider and the Group's business is segregated into power electronics business, automation business, and infrastructure business.

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

These consolidated financial statements were reported to the Board of Directors on April 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 2022 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
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.

(2) Effect of new issuances of or amendments to IFRSs as endorsed by the FSC but not yet adopted by the Group

None.

(3) Effect of 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 as 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 adopted are consistent with Note 4 in the consolidated financial statements for the year ended December 31, 2021, except for the compliance statement, basis of preparation, basis of consolidation and additional policies as set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

- A. The consolidated financial statements of the Group have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Accounting Standards 34, "Interim financial reporting" as endorsed by the FSC.
- B. These consolidated financial statements should be read along with the consolidated financial statements for the year ended December 31, 2021.

(2) Basis of preparation

- A. Except for the following items, the 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.
  - (c) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.
- B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the FSC (collectively referred herein as the “IFRSs”) requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

- A. Basis for preparation of consolidated financial statements:
- (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 unrealised gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries are consistent 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 recognised 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 recognised in profit or loss. All amounts previously recognised in other comprehensive income in relation to the subsidiary

are reclassified to profit or loss, on the same basis as if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognised 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:

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
1	Delta Electronics, Inc.	Delta International Holding Limited B.V. (DIH)	Equity investments	100	100	100	Note 14
2	"	Delta Networks Holding Limited (DNH)	"	100	100	100	
3	"	Delta Electronics (Netherlands) B.V. (DEN)	Sales of power products, display solution products, electronic components, industrial automation products and materials	100	100	100	
4	"	Cyntec Co., Ltd. (Cyntec)	Research, development, manufacturing and sales of film optic-electronics devices	100	100	100	
5	"	DelBio Inc. (DelBio)	Manufacturing, wholesale and retail of medical equipment	100	100	100	Note 1 Note 2
6	"	Delta Electronics Capital Company (DECC)	Equity investments	100	100	100	
7	"	Delta Electronics Int'l (Singapore) Pte. Ltd. (DEIL-SG)	Research, development and sales of electronic products	100	100	100	
8	"	Allied Material Technology Corp. (AMT)	Lease services, etc.	99.97	99.97	99.97	
9	Delta Electronics, Inc. and DEN	Delta America Ltd. (DAL)	Equity investments	100	100	100	



No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
10	DEN	Delta Electronics (H.K.) Ltd. (DHK)	Equity investments, operations management and engineering services	100	100	100	
11	DIH	DEI Logistics (USA) Corp. (ALI)	Warehousing and logistics services	100	100	100	
12	"	Delta Electronics (Japan), Inc. (DEJ)	Sales of power products, display solution products, electronic components, industrial automation products and materials	100	100	100	Note 2
13	DEN	Drake Investment (HK) Limited (Drake-HK)	Equity investments	100	100	100	
14	DGSG, Drake-HK and Boom	Delta Greentech (China) Co., Ltd. (DGC)	Sales of uninterruptible power systems and others	95.91	95.91	95.91	
15	DIH	Vivitek Corporation (Vivitek)	Sales of projector products and their materials	-	-	100	Note 1 Note 3
16	DEN	Delta Greentech SGP Pte. Ltd. (DGSG)	Equity investments	100	100	100	
17	DIH	Delta Electronics Europe Ltd. (DEU)	Repair centre and providing support services	100	100	100	Note 1 Note 2
18	DEN	Boom Treasure Limited (Boom)	Equity investments	100	100	100	
19	DIH	Apex Investment (HK) Limited (Apex-HK)	"	-	-	100	Note 3
20	"	Galaxy Star Investment (HK) Limited (Galaxy Star-HK)	"	-	-	100	Note 16

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
21	DHK	Delta Electronics (Dongguan) Co., Ltd. (DDG)	Manufacturing and sales of transformer and thermal products	100	100	100	Note 11
22	"	Delta Electronics Power (Dongguan) Co., Ltd. (DEP)	Manufacturing and sales of power supplies	-	-	100	Note 11
23	"	Delta Electronics (Shanghai) Co., Ltd. (DPEC)	Product design, management consulting service and distribution of electronic products	100	100	100	
24	"	Delta Electronics (Jiangsu) Ltd. (DWJ)	Manufacturing and sales of power supplies and transformers	100	100	100	
25	"	Delta Electronics (Wuhu) Co., Ltd. (DWH)	Manufacturing and sales of LED light source, power supplies and others	100	100	100	
26	"	Delta Electronics (Chenzhou) Co., Ltd. (DCZ)	Manufacturing and sales of transformers	100	100	100	
27	"	Cyntec Electronics (Wuhu) Co., Ltd. (CEWH)	Technology services, development, consultation, exchange, transfer and promotion; manufacturing, wholesale and retail of electronic components; manufacturing and sales of molds; manufacturing and sales of forgings and powder metallurgy products and import and export of goods or technique	100	100	100	Note 1

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
28	DHK and DIH	Delta Electronics International Mexico S.A. DE C.V. (DEIL-MX)	Sales of power management system of industrial automation product and telecommunications equipment	100	100	100	Note 1 Note 2 Note 19
29	DHK	Delta Green (Tianjin) Industries Co., Ltd. (DGT)	Manufacturing and sales of transformers	100	100	100	Note 1 Note 2
30	"	Delta Electronics (Pingtan) Co., Ltd. (Delta Pingtan)	Wholesale and retail of electronic products and energy-saving equipment	100	100	100	Note 1 Note 2
31	DEJ	Addtron Technology (Japan), Inc. (AT Japan)	Trading of networking system and peripherals	100	100	100	Note 2
32	"	Delta Electronics (Korea), Inc. (Delta Korea)	Sales of power products, display solution products electronic components, industrial automation products and their materials	100	100	100	Note 2
33	DCZ	Chenzhou Delta Technology Co., Ltd. (CDT)	Manufacturing and sales of transformers	100	100	100	
34	DPEC and DGC	Delta Energy Technology (Shanghai) Co., Ltd. (DET-SH)	Energy performance contracting, development of energy-saving technology, energy-saving equipment and energy management system as well as consulting service, installation, sales, etc.	100	100	100	Note 1 Note 2
35	DNH	Delta Networks, Inc. (DNI Cayman)	Equity investments	100	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
36	DNI Cayman	Delta Networks (HK) Limited (DNHK)	Equity investments	100	100	100	
37	DHK and DNHK/DNHK	Delta Networks (Dongguan) Ltd. (DII)	Manufacturing and sales of other radio-broadcast receivers and the equipment in relation to broadband access networking system	100	100	100	Note 21
38	Cyntec	Fairview Assets Ltd. (Fairview)	Equity investments	100	100	100	
39	Fairview	Grandview Holding Ltd. (Grandview)	"	100	100	100	
40	Grandview	CYNTEC HOLDING (HK) LIMITED (CHK)	"	100	100	100	
41	"	Cyntec International Ltd. (CIL-Labuan)	Trading	100	100	100	
42	CHK	Cyntec Electronics (Suzhou) Co., Ltd. (CES)	Research, development, manufacturing and processing of new-type electronic components (chip components, sensing elements, hybrid integrated circuits) and molding as well as processing of semi-finished alloy steel powder; sales of self-produced products and wholesale, import and export of products similar to the Company's products	100	100	100	
43	DelBio	DelBio (Wujiang) Co., Ltd.	Manufacturing, wholesale and retail of medical equipment	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
44	DIH	ELTEK AS	Research, development and sales of power supplies and others	100	100	100	
45	"	Delta Controls Inc. (DCI)	Provide solutions to building management and control	100	100	100	
46	"	DELTA ELECTRONICS HOLDING (USA) INC.	Equity investments	100	100	100	Note 1 Note 2
47	ELTEK AS	ELTEK PAKISTAN (PRIVATE) LIMITED	Sales of power supplies and others	100	100	100	Note 1 Note 2
48	"	Eltek Deutschland GmbH	Sales of power supplies and others and system installation	100	100	100	Note 1 Note 2
49	Delta Energy Systems (Singapore) PTE. LTD.	Delta Electronics (Australia) Pty Ltd	"	100	100	100	Note 4
50	ELTEK AS	Eltek Egypt for Power Supply S.A.E.	Sales of power supplies and others	95	95	95	Note 1 Note 2
51	"	Eltek SGS Pvt Ltd.	Sales of power supplies and others and system installation	100	100	100	Note 1 Note 2
52	ELTEK AS and Eltek SGS Pvt Ltd.	Eltek SGS Mechanics Pvt Ltd.	Sales of power supplies and others	51	51	51	Note 1 Note 2
53	Delta Electronics (Poland) Sp. z o. o.	Eltek Polska Sp. z o. o. (Eltek Polska)	Sales of power supplies and others and system installation	-	-	100	Note 1 Note 5
54	ELTEK AS	ELTEK POWER FRANCE SAS	"	100	100	100	Note 1 Note 2 Note 8
55	"	ELTEK LIMITED	Equity investments and trading	-	-	100	Note 1 Note 17

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
56	ELTEK AS	ELTEK MEA DMCC	Sales of power supplies and others	100	100	100	Note 1 Note 2
57	ELTEK MEA DMCC and ELTEK AS	ELTEK KENYA LIMITED	Sales of power supplies	-	100	100	Note 1 Note 23
58	"	ELTEK WEST AFRICA LIMITED	"	100	100	100	Note 1 Note 2
59	ELTEK AS	Eltek Italia S.r.l.	Sales of power supplies and others	100	100	100	Note 1 Note 2
60	"	Delta Electronics (Sweden) AB	"	100	100	100	Note 1 Note 2
61	"	Eltek Power (UK) Ltd.	"	100	100	100	Note 1 Note 2
62	"	OOO Eltek	Sales of power supplies and others and system installation	100	100	100	Note 1 Note 2
63	Eltek Deutschland GmbH	Eltek Montage GmbH	Installation and maintenance of power supplies	100	100	100	Note 1 Note 2
64	DEIL-SG	ELTEK POWER INCORPORATED	Sales of power supplies and others	100	100	100	Note 1 Note 2
65	"	ELTEK POWER CO., LTD.	"	100	100	100	Note 1 Note 2 Note 6
66	"	ELTEK POWER (CAMBODIA) LTD.	"	100	100	100	Note 1 Note 2
67	"	ELTEK POWER (MALAYSIA) SDN. BHD.	"	100	100	100	Note 1 Note 2 Note 7

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
68	DHK	Eltek Energy Technology (Dongguan) Ltd.	Development, manufacturing and sales of intelligent power equipment and system for supporting access networking system, and manufacturing and sales of intelligent power equipment for supporting renewable energy	-	-	100	Note 1 Note 18
69	DELTA ELECTRONICS HOLDING (USA) INC.	DELTA ELECTRONICS (USA) INC.	Manufacturing and sales of power supplies	100	100	100	
70	DELTA ELECTRONICS (USA) INC.	DELTA ELECTRONICS (ARGENTINA) S.R.L.	Sales of power supplies and others	100	100	100	Note 1 Note 2
71	DEN and DELTA ELECTRONICS (USA) INC.	ELTEK SISTEMAS DE ENERGIA INDUSTRIAL E COMERCIO LTDA.	Manufacturing and sales of power supplies	100	100	100	Note 1 Note 2 Note 24
72	DELTA ELECTRONICS (USA) INC. and DELTA ELECTRONICS HOLDING (USA) INC.	DELTA ELECTRONICS (PERU) INC. S.R.L.	Sales of power supplies and others	100	100	100	Note 1 Note 2
73	DELTA ELECTRONICS (USA) INC.	DELTA ELECTRONICS (COLOMBIA) S.A.S.	"	100	100	100	Note 1 Note 2
74	DELTA ELECTRONICS (USA) INC. and DELTA ELECTRONICS HOLDING (USA) INC.	Eltekenergy Services, S.A. de C.V.	"	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
75	DHK and DIH/DELTA ELECTRONICS (USA) INC. and DELTA ELECTRONICS HOLDING (USA) INC.	Eltekenegy International de México, S. de R.L. de C.V.	Sales of power supplies and others	100	100	100	Note 1 Note 2 Note 19
76	DAL	Delta Electronics (Americas) Ltd.	Sales of electronic components	100	100	100	Note 1 Note 2
77	"	Delta Solar Solutions LLC	Equity investments	100	100	100	Note 1 Note 2
78	Delta Solar Solutions LLC	DSS-CI LLC	Rental of solar power systems	-	-	100	Note 1 Note 12
79	"	DSS-USF LLC	"	-	100	100	Note 1 Note 25
80	Cyntec	Power Forest Technology Corporation (Power Forest)	IC design of power management	100	100	100	Note 1 Note 2
81	DET-SH	Delta Energy Technology Puhuan (Shanghai) Co., Ltd.	Energy technology, development and consulting of environmental technical skills, and design and sales of energy saving equipment	100	100	100	Note 1 Note 2
82	DEIL-SG	Loy Tec electronics GmbH (Loy Tec)	Consulting service of building management and control solutions	100	100	100	Note 1 Note 2
83	DHK	Delta Electronics (Beijing) Co., Ltd.	Installation of mechanic, electronic, telecommunication and circuit equipment	100	100	100	Note 1 Note 2
84	"	Delta Electronics (Xi'an) Co., Ltd.	Sales of computers, peripherals and software	100	100	100	Note 1 Note 2



No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
85	DIH	Delta Electronics (Switzerland) AG (DECH)	Equity investments, research, development and sales of electronic products	100	100	100	Note 1 Note 2
86	DEN	Delta Greentech Electronics Industry LLC	Marketing and sales of electronic products	100	100	100	Note 1 Note 2
87	DEN and Delta Electronics (USA) INC.	DELTA GREENTECH (BRASIL) LTDA. (DGB)	Manufacturing and sales of electronic products	100	100	100	Note 1 Note 2 Note 26
88	DECH	Delta Electronics (Czech Republic), spol. s.r.o.	Sales of electronic products	100	100	100	Note 1 Note 2
89	"	Delta Electronics (Italy) S.r.l.	"	100	100	100	Note 1 Note 2
90	"	Delta Electronics (Poland) Sp. z o.o.	"	100	100	100	Note 1 Note 2
91	"	Delta Solutions (Finland) Oy	"	100	100	100	Note 1 Note 2
92	"	Delta Electronics Solutions (Spain) SL	"	100	100	100	Note 1 Note 2
93	ELTEK POWER FRANCE SAS	Delta Electronics (France) SA	"	-	-	100	Note 1 Note 8
94	Delta Electronics, Inc.	Vivotek Inc. (Vivotek)	Manufacturing and sales of video compression software and encoding, network video server, webcam and its related components	55.65	55.09	52.65	
95	Vivotek and Realwin	Vatics Inc.	Designing and sales of multimedia integrated circuits	-	-	54.41	Note 10
96	Vivotek	Vivotek Holdings, Inc.	Holding company	100	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
97	Vivotek	Realwin Investment Inc. (Realwin)	A venture capital company	100	100	100	
98	"	Vivotek Netherlands B.V.	Sales service	100	100	100	
99	"	Vivotek (Japan) Inc.	"	100	100	100	
100	Vivotek Holdings, Inc.	Vivotek USA, Inc.	Sales of webcams and related components	100	100	100	
101	Realwin	Wellstates Investment, LLC	Investment and commercial lease of real estate	100	100	100	
102	Vivotek	Otus Imaging, Inc.	Sales of webcams and related components	100	100	100	
103	Realwin	Aetek Inc.	"	56.21	56.21	56.21	
104	"	Vivotek Middle East FZCO	"	-	-	89.99	Note 15
105	"	Lidlight Inc.	Sales of lighting equipment	51	51	51	
106	DEN	DELTA ELECTRONICS BRASIL LTDA.	Manufacturing and sales of electronic products	100	100	100	Note 1 Note 2
107	Delta Electronics, Inc., DEIL-SG and DIH	Delta Electronics (Thailand) Public Company Limited (DET)	Manufacturing and exporting power supplies, other electronic parts and components	63.78	63.78	63.78	
108	DET	DET International Holding Limited	Equity investments	100	100	100	
109	"	Delta Energy Systems (Singapore) PTE. LTD.	Equity investments, trading, management and consultancy	100	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
110	DET	Delta Green Industrial (Thailand) Co., Ltd.	Integration, sales, trading, installation and providing services of uninterruptible power supply, photovoltaic inverter, electric cars changer and data center	100	100	100	
111	"	Delta Electronics (Vietnam) Company Limited	Sales of electronic products	100	100	100	
112	DET and Delta Energy Systems (Singapore) PTE. LTD.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Manufacturing and sales of electronic products	100	100	100	Note 9
113	DET International Holding Limited	DET Logistics (USA) Corporation	Providing logistics services in USA	100	100	100	
114	"	Delta Energy Systems (Germany) GmbH	Development, marketing and sales of electronic products	100	100	100	
115	"	Delta Energy Systems (India) Private Ltd.	Marketing and sales of electronic products	100	100	100	
116	DET International Holding Limited and Delta Energy Systems (Singapore) PTE. LTD.	Delta Electronics (Slovakia) s.r.o.	Manufacturing and sales of power supplies, power system and OEM power system	100	100	100	
117	DET International Holding Limited	Delta Energy Systems (Romania) S.R.L.	Research and development	100	100	100	
118	Delta Energy Systems (Germany) GmbH	Delta Energy Systems Property (Germany) GmbH	Property rights business	100	100	100	
119	Delta Energy Systems (Singapore) PTE. LTD.	Delta Electronics (Holdings) Australia Pty Ltd	Marketing and sales of renewable energy products	100	100	100	Note 13

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
120	Delta Energy Systems (Singapore) PTE. LTD.	Delta Electronics India Pvt. Ltd.	Manufacturing and marketing of non-telecom power system and uninterruptible power supply, and sales of uninterruptible power supply	100	100	100	
121	"	Delta Electronics (Myanmar) Co., Ltd.	Manufacturing of electronic products used in CMP manufacturing process and machinery	100	100	100	
122	"	Delta Energy Systems (UK) Ltd.	Research and development of electronic products	100	100	100	
123	"	Delta PBA Engineering Solutions Co., Ltd.	Providing solutions for industrial automation	-	-	51	Note 16
124	"	Delta Greentech (Netherlands) Cooperatie U.A.	Equity investments	-	100	100	Note 23
125	Delta Energy Systems (Singapore) PTE. LTD. / Delta Greentech (Netherlands) Cooperatie U.A.	Delta Greentech (Netherlands) B.V.	"	100	100	100	Note 27
126	Delta Greentech (Netherlands) B.V.	Delta Energy Systems LLC	Marketing and sales of power systems	100	100	100	
127	"	Eltek s.r.o.	Manufacturing of telecom power system	100	100	100	
128	"	Delta Electronics (Automotive) Americas Inc.	Research and development of automotive power and traction inverter	100	100	100	
129	DEN	Amerlux, LLC (Amerlux)	Design and production of dedicated lighting system and facilities	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
130	Amerlux	Amerlux Lighting Asia, LLC	Equity investments	100	100	100	Note 1 Note 2
131	Amerlux Lighting Asia, LLC	Amerlux Lighting Hong Kong Limited	"	100	100	100	Note 1 Note 2
132	Amerlux Lighting Hong Kong Limited	Guangzhou Amerlux Lighting Co., Ltd.	Wholesale of lighting fixture and decorative objects	100	100	100	Note 1 Note 2
133	DIH	Digital Projection International Ltd. (DPI)	Equity investments	100	100	100	Note 1 Note 2
134	DPI	Digital Projection Holdings Ltd.	"	100	100	100	Note 1 Note 2
135	Digital Projection Holdings Ltd.	Digital Projection Ltd.	Research, development and sales of projector products	100	100	100	Note 1 Note 2
136	Digital Projection Ltd.	Digital Projection Inc.	Sales of projector products	100	100	100	Note 1 Note 2
137	DEN	Trihedral Engineering Limited (Trihedral)	Graphic control software and related engineering services	100	100	100	Note 1 Note 2
138	Trihedral	Trihedral Inc.	"	100	100	100	Note 1 Note 2
139	"	Trihedral UK Limited	"	100	100	100	Note 1 Note 2
140	DIH	March Networks Holdings Ltd.	Equity investments	100	100	-	Note 2 Note 9 Note 20
141	March Networks Holdings Ltd.	March Networks Corporation	Security surveillance software and hardware and related engineering services	100	100	-	Note 2 Note 9
142	March Networks Corporation	March Networks, Inc.	"	100	100	-	Note 2 Note 9
143	"	March Networks de Mexico, S.A.de C.V.	"	100	100	-	Note 2 Note 9

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2022	December 31, 2021	March 31, 2021	
144	March Networks Corporation	March Networks (Australia) Pty Limited	Security surveillance software and hardware and related engineering services	100	100	-	Note 2 Note 9
145	"	March Networks Limited	"	100	100	-	Note 2 Note 9
146	"	March Networks (Singapore) Pte. Limited	"	100	100	-	Note 2 Note 9
147	"	March Networks B.V.	"	100	100	-	Note 2 Note 9
148	March Networks B.V.	March Networks S.r.l.	"	100	100	-	Note 2 Note 9
149	"	March Networks (France) SAS	"	100	100	-	Note 2 Note 9
150	DHK	Delta Electronics (Chongqing) Ltd.	Manufacturing electronic parts of new energy vehicles and parts for power of electronic equipment	100	-	-	Note 2 Note 22

Note 1: As the subsidiaries do not meet the definition of significant subsidiaries, their financial statements as at March 31, 2021 were not reviewed by independent auditors.

Note 2: As the subsidiaries do not meet the definition of significant subsidiaries, their financial statements as at March 31, 2022 were not reviewed by independent auditors.

Note 3: This company had been liquidated in April 2021.

Note 4: ELTEK AUSTRALIA PTY LIMITED was renamed as Delta Electronics (Australia) Pty Ltd in April 2021.

Note 5: Eltek Polska Sp.z o.o. (Eltek Polska) merged with Delta Electronics (Poland) Sp.z o.o. in July 2021. After the merger, Delta Electronics (Poland) Sp.z o.o. was the surviving company while Eltek Polska was the dissolved company.

Note 6: 55% of shares are held through others due to local regulations.

Note 7: 71% of shares are held through others due to local regulations.

Note 8: Delta Electronics (France) SA merged with ELTEK POWER FRANCE SAS on April 1, 2021. After the merger, ELTEK POWER FRANCE SAS was the surviving company while Delta Electronics (France) SA was the dissolved company.

- Note 9: The company was established or acquired through merger during 2021.
- Note 10: The Cayman company, Kneron Holding Corporation (“Kneron”), plans to acquire all of the issued shares of Vatics Inc. in cash from Vatics Inc.’s original shareholders and the shareholders have approved the share conversion at their meeting on March 25, 2021. The share conversion was approved by the Competent Authority and the effective date was set on June 30, 2021. After the share conversion, Vatics became a wholly-owned subsidiary of Kneron, and the Group lost control over the subsidiary.
- Note 11: Delta Electronics (Dongguan) Co., Ltd. merged with Delta Electronics Power (Dongguan) Co., Ltd. in June 2021. After the merger, Delta Electronics (Dongguan) Co., Ltd. was the surviving company while Delta Electronics Power (Dongguan) Co., Ltd. was the dissolved company.
- Note 12: This company had been liquidated in June 2021.
- Note 13: Formerly named Delta Electronics (Australia) Pty. Ltd and was renamed as Delta Electronics (Holdings) Australia Pty Ltd. in April 2021.
- Note 14: Formerly named Delta International Holding Limited and was renamed as Delta International Holding Limited B.V. in June 2021.
- Note 15: This company had been liquidated in August 2021.
- Note 16: This company had been liquidated in September 2021.
- Note 17: This company had been liquidated in October 2021.
- Note 18: This company had been liquidated in December 2021.
- Note 19: In December 2021, DELTA ELECTRONICS (USA) INC. and DELTA ELECTRONICS HOLDINGS (USA) INC. sold Eltekenenergy International de Mexico, S. de R.L. de C.V. to DHK and DIH. Eltekenenergy International de Mexico, S. de R.L. de C.V. and DEIL-MX resolved to set the effective date of the merger on February 1, 2022. DEIL-MX was the surviving company. However, the procedure was still in process as of March 31, 2022.
- Note 20: Formerly named Infinova (Canada) Limited and was renamed as March Networks Holdings Ltd. in December 2021.
- Note 21: In December 2021, Delta Electronics (H.K.) Ltd. acquired 51% equity interest in Delta Networks (Dongguan) Ltd. from Delta Networks (HK) Limited.
- Note 22: The company was established or acquired through merger during 2022.
- Note 23: This company had been liquidated in February 2022.
- Note 24: Formerly named Eltek Sistemas de Energia Industria e Comercio S.A. and was renamed as ELTEK SISTEMAS DE ENERGIA INDUSTRIA E COMERCIO LTDA. in February 2022.

Note 25: This company had been liquidated in March 2022.

Note 26: Formerly named Delta Greentech (Brasil) S.A. and was renamed as DELTA GREENTECH (BRASIL) LTDA. in February 2022.

Note 27: As the liquidation stated in Note 23, the investor was changed to Delta Energy Systems (Singapore) PTE. LTD.

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 at March 31, 2022, December 31, 2021, and March 31, 2021, the non-controlling interest amounted to \$33,246,772, \$31,338,136 and \$31,930,811, respectively. The information on non-controlling interest and respective subsidiary is as follows:

Name of subsidiary	Principal place of business	Non-controlling interest			
		March 31, 2022		December 31, 2021	
		Amount	Ownership (%)	Amount	Ownership (%)
Vivotek Inc. (Vivotek)	Taiwan	\$ 3,365,889	44.35%	\$ 3,375,410	44.91%
Delta Electronics (Thailand) Public Company limited (DET)	Thailand	29,376,764	36.22%	27,727,893	36.22%

Name of subsidiary	Principal place of business	Non-controlling interest	
		March 31, 2021	
		Amount	Ownership (%)
Vivotek Inc. (Vivotek)	Taiwan	\$ 3,618,899	47.35%
Delta Electronics (Thailand) Public Company limited (DET)	Thailand	27,833,831	36.22%



Summarised financial information of the subsidiary:

Balance sheets

	DET		
	March 31, 2022	December 31, 2021	March 31, 2021
Current assets	\$ 42,702,555	\$ 40,474,496	\$ 42,005,558
Non-current assets	61,428,892	59,264,879	59,255,721
Current liabilities	( 20,024,638)	( 20,530,658)	( 21,743,878)
Non-current liabilities	( 3,000,336)	( 2,654,621)	( 2,312,439)
Total net assets	<u>\$ 81,106,473</u>	<u>\$ 76,554,096</u>	<u>\$ 77,204,962</u>

  

	Vivotek		
	March 31, 2022	December 31, 2021	March 31, 2021
Current assets	\$ 4,066,838	\$ 3,919,997	\$ 3,294,646
Non-current assets	5,910,499	5,987,406	6,230,670
Current liabilities	( 2,045,529)	( 2,050,183)	( 1,515,152)
Non-current liabilities	( 342,431)	( 341,276)	( 367,293)
Total net assets	<u>\$ 7,589,377</u>	<u>\$ 7,515,944</u>	<u>\$ 7,642,871</u>

Statements of comprehensive income

	DET	
	Three months ended March 31,	
	2022	2021
Revenue	\$ 20,757,733	\$ 17,573,059
Profit before income tax	2,019,159	1,318,274
Income tax expense	( 32,848)	( 55,427)
Profit for the period from continuing operations	1,986,311	1,262,847
Other comprehensive (loss) income, net of tax	( 421,851)	406,283
Total comprehensive income for the period	<u>\$ 1,564,460</u>	<u>\$ 1,669,130</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 566,646</u>	<u>\$ 604,840</u>
Dividends paid to non-controlling interest	<u>\$ -</u>	<u>\$ 1,364,066</u>

  

	Vivotek	
	Three months ended March 31,	
	2022	2021
Revenue	\$ 1,869,777	\$ 1,281,272
Profit before income tax	81,176	20,342
Income tax expense	( 20,643)	( 18,374)
Profit for the period from continuing operations	60,533	1,968
Other comprehensive income (loss), net of tax	12,900	( 1,357)
Total comprehensive income for the period	<u>\$ 73,433</u>	<u>\$ 611</u>
Comprehensive income (loss) attributable to non-controlling interest	<u>\$ 36,054</u>	<u>\$ 2,635</u>

## Statements of cash flows

	DET	
	Three months ended March 31,	
	2022	2021
Net cash provided by operating activities	\$ 2,593,425	\$ 572,633
Net cash used in investing activities	( 1,132,333)	( 1,374,139)
Net cash used in financing activities	( 1,141,489)	( 19,431)
Effect of exchange rates on cash and cash equivalents	( 30,979)	( 16,857)
Increase (decrease) in cash and cash equivalents	288,624	( 837,794)
Cash and cash equivalents, beginning of period	5,454,401	13,043,385
Cash and cash equivalents, end of period	<u>\$ 5,743,025</u>	<u>\$ 12,205,591</u>

	Vivotek	
	Three months ended March 31,	
	2022	2021
Net cash used in operating activities	(\$ 428,463)	(\$ 29,398)
Net cash provided by (used in) investing activities	1,775	( 215,482)
Net cash provided by financing activities	108,902	71,281
Effect of exchange rates on cash and cash equivalents	11,376	( 1,688)
Decrease in cash and cash equivalents	( 306,410)	( 175,287)
Cash and cash equivalents, beginning of period	994,898	1,425,014
Cash and cash equivalents, end of period	<u>\$ 688,488</u>	<u>\$ 1,249,727</u>

### (4) Employee benefits

#### A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid and are recognised as expenses in the period in which the employees render service.

#### B. Pensions

##### Defined benefit plan

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

### (5) Income tax

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

## 5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

There was no significant change in the reporting period. Refer to Note 5 in the consolidated financial statements for the year ended December 31, 2021.

## 6. DETAILS OF SIGNIFICANT ACCOUNTS

### (1) Cash and cash equivalents

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Cash on hand	\$ 5,402	\$ 4,840	\$ 5,752
Checking accounts and demand deposits	40,030,703	39,392,615	44,687,484
Time deposits	13,106,344	10,422,695	16,141,477
Cash equivalents	23,412	34,903	23,382
	<u>\$ 53,165,861</u>	<u>\$ 49,855,053</u>	<u>\$ 60,858,095</u>

A. The Group associates with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. Details of the Group's cash and cash equivalents pledged to others as collateral are provided in Note 8.

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

<u>Asset Items</u>	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Listed stocks	\$ 612,205	\$ 506,938	\$ 365,378
Emerging stocks	4,621	-	-
Derivatives	232,389	125,070	190,905
Hybrid instrument-Convertible bonds	28,015	28,015	34,398
	<u>877,230</u>	<u>660,023</u>	<u>590,681</u>
Valuation adjustment	527,417	425,706	342,244
	<u>\$ 1,404,647</u>	<u>\$ 1,085,729</u>	<u>\$ 932,925</u>

<u>Asset Items</u>	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Non-current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Listed stocks	\$ 279,571	\$ 314,543	\$ 368,048
Emerging stocks	416,300	308,300	324,000
Unlisted stocks	1,375,878	1,568,229	1,489,792
Convertible preferred stocks	197,148	197,148	197,148
Hybrid instrument-Convertible bonds	913,399	900,000	900,000
	<u>3,182,296</u>	<u>3,288,220</u>	<u>3,278,988</u>
Valuation adjustment	( 104,158)	63,578	( 31,667)
	<u>\$ 3,078,138</u>	<u>\$ 3,351,798</u>	<u>\$ 3,247,321</u>
<u>Liability Items</u>			
Current items:			
Financial liabilities held for trading			
Derivatives	<u>\$ 56,377</u>	<u>\$ 41,371</u>	<u>\$ 209,728</u>

A. The Group has recognised the gain from financial assets and liabilities at fair value of \$68,115 and \$77,965 for the three months ended March 31, 2022 and 2021, respectively.

B. Details of the transactions and contract information in respect of derivative financial assets and liabilities for which the Group did not adopt hedge accounting are as follows:

Financial instruments	March 31, 2022		
	Contract amount (nominal principal) (in thousands)		Contract period
Forward exchange contracts:			
- Sell AUD / Buy USD	AUD	3,200	2021.10.18~2022.07.05
- Sell BRL / Buy USD	BRL	36,748	2022.02.04~2022.05.06
- Sell EUR / Buy CAD	EUR	1,716	2021.12.17~2022.06.21
- Sell EUR / Buy NOK	EUR	16,200	2021.12.17~2022.06.30
- Sell EUR / Buy USD	EUR	48,500	2021.10.13~2022.09.07
- Sell GBP / Buy NOK	GBP	1,300	2022.02.14~2022.05.06
- Sell HKD / Buy USD	HKD	62,000	2021.10.18~2022.07.05
- Sell INR / Buy USD	INR	650,403	2022.02.21~2022.05.31
- Sell JPY / Buy USD	JPY	977,235	2021.11.29~2022.07.21
- Sell THB / Buy JPY	THB	44,634	2022.02.23~2022.06.24
- Sell TWD / Buy USD	TWD	3,311,205	2021.09.24~2022.09.27
- Sell USD / Buy EUR	USD	1,855	2022.03.07~2022.04.11
- Sell USD / Buy JPY	USD	2,400	2022.03.11~2022.04.25
- Sell USD / Buy NOK	USD	2,000	2022.01.25~2022.04.06
- Sell USD / Buy PEN	USD	1,500	2022.02.04~2022.04.06
- Sell USD / Buy RMB	USD	286,600	2021.12.23~2022.06.10
- Sell USD / Buy SGB	USD	25,814	2021.09.16~2022.07.05
- Sell USD / Buy THB	USD	232,000	2021.12.02~2022.07.08
- Sell USD / Buy TWD	USD	4,500	2022.02.24~2022.04.18
- Sell RUB / Buy USD	RUB	38,163	2022.02.08~2022.04.06
- Sell TRY / Buy USD	TRY	46,216	2022.02.22~2022.07.28
Cross currency swap:			
- Sell EUR / Buy NOK	EUR	6,000	2021.12.17~2022.06.30
- Sell PLN / Buy NOK	PLN	14,600	2021.12.21~2022.06.30
- Sell SEK / Buy NOK	SEK	20,000	2021.12.21~2022.06.30

December 31, 2021

Financial instruments	Contract amount (nominal principal) (in thousands)		Contract period
Forward exchange contracts:			
- Sell AUD / Buy USD	AUD	3,150	2021.08.25~2022.06.02
- Sell BRL / Buy USD	BRL	17,161	2021.12.02~2022.02.07
- Sell EUR / Buy CAD	EUR	1,716	2021.12.17~2022.06.21
- Sell EUR / Buy NOK	EUR	26,200	2021.08.16~2022.06.30
- Sell EUR / Buy USD	EUR	46,000	2021.07.28~2022.07.05
- Sell GBP / Buy EUR	GBP	852	2021.12.15~2022.03.07
- Sell GBP / Buy NOK	GBP	2,500	2021.10.22~2022.02.07
- Sell HKD / Buy USD	HKD	60,000	2021.07.28~2022.06.02
- Sell INR / Buy USD	INR	753,465	2021.11.09~2022.02.28
- Sell JPY / Buy USD	JPY	1,367,566	2021.08.17~2022.04.21
- Sell THB / Buy JPY	THB	26,446	2021.11.22~2022.02.25
- Sell TWD / Buy USD	TWD	3,310,410	2021.07.21~2022.06.21
- Sell USD / Buy CHF	USD	2,000	2021.11.15~2022.02.25
- Sell USD / Buy CZK	USD	400	2021.12.17~2022.01.20
- Sell USD / Buy JPY	USD	3,800	2021.11.17~2022.01.25
- Sell USD / Buy NOK	USD	3,000	2021.11.29~2022.02.28
- Sell USD / Buy PEN	USD	1,500	2021.12.08~2022.02.07
- Sell USD / Buy RMB	USD	294,278	2021.09.22~2022.04.08
- Sell USD / Buy SGD	USD	23,264	2021.08.04~2022.07.05
- Sell USD / Buy THB	USD	173,500	2021.09.16~2022.04.20
- Sell USD / Buy TWD	USD	5,100	2021.11.04~2022.01.17
Cross currency swap:			
- Sell EUR / Buy NOK	EUR	4,000	2021.12.17~2022.06.30
- Sell PLN / Buy NOK	PLN	14,600	2021.12.21~2022.06.30
- Sell SEK / Buy NOK	SEK	20,000	2021.12.21~2022.06.30

March 31, 2021

Financial instruments	Contract amount (nominal principal) (in thousands)		Contract period
Forward exchange contracts:			
- Sell AUD / Buy USD	AUD	6,750	2020.11.25~2021.08.03
- Sell BRL / Buy USD	BRL	18,908	2021.02.03~2021.04.08
- Sell EUR / Buy CAD	EUR	3,252	2021.01.19~2021.07.05
- Sell EUR / Buy NOK	EUR	4,000	2020.12.03~2021.07.05
- Sell EUR / Buy USD	EUR	46,500	2020.09.25~2021.08.03
- Sell HKD / Buy USD	HKD	60,000	2020.11.25~2021.08.03
- Sell INR / Buy USD	INR	438,683	2021.03.03~2021.04.28
- Sell JPY / Buy USD	JPY	1,252,580	2020.11.16~2021.07.19
- Sell PLN / Buy NOK	PLN	14,600	2020.12.11~2021.06.30
- Sell THB / Buy JPY	THB	42,677	2021.02.03~2021.06.25
- Sell THB / Buy USD	THB	2,625,453	2021.03.31~2021.04.08
- Sell TWD / Buy USD	TWD	1,914,990	2021.01.21~2021.10.26
- Sell USD / Buy BRL	USD	1,500	2021.03.08~2021.04.08
- Sell USD / Buy CZK	USD	400	2021.03.25~2021.04.21
- Sell USD / Buy JPY	USD	6,200	2021.02.05~2021.05.25
- Sell USD / Buy NOK	USD	4,000	2021.02.15~2021.05.06
- Sell USD / Buy RMB	USD	251,646	2020.12.14~2021.07.09
- Sell USD / Buy SGB	USD	22,117	2020.11.02~2021.07.06
- Sell USD / Buy THB	USD	176,000	2020.12.29~2021.07.09
- Sell USD / Buy TWD	USD	2,000	2021.03.05~2021.04.19
Cross currency swap:			
- Sell EUR / Buy NOK	EUR	14,000	2020.12.03~2021.06.07
- Sell SEK / Buy NOK	SEK	30,000	2020.12.23~2021.06.30
- Sell USD / Buy NOK	USD	6,500	2020.12.03~2021.06.07

The Group entered into forward exchange contracts and cross currency swap to manage exposures to foreign exchange rate fluctuations of import or export sales, loans between related parties and dividend distribution within the Group. However, the forward exchange transactions did not meet the criteria for hedge accounting. Therefore, the Group did not apply hedge accounting.

C. The Group has no financial assets at fair value through profit or loss pledged to others.

D. Information relating to credit risk is provided in Note 12(2).

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

<u>Items</u>	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Non-current items:			
Equity instruments			
Listed stocks	\$ 1,608,699	\$ 1,608,699	\$ 1,608,699
Unlisted stocks	764,370	754,546	674,640
	<u>2,373,069</u>	<u>2,363,245</u>	<u>2,283,339</u>
Valuation adjustment	( 746,268)	( 775,402)	( 320,479)
	<u>\$ 1,626,801</u>	<u>\$ 1,587,843</u>	<u>\$ 1,962,860</u>

- A. The Group has elected to classify 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 \$1,626,801, \$1,587,843 and \$1,962,860 as at March 31, 2022, December 31, 2021, and March 31, 2021, respectively.
- B. No gain or loss on disposal was recognised as there was no stock sold in the first quarter of 2022 and 2021.
- C. Amounts recognised in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	<u>Three months ended March 31,</u>	
	<u>2022</u>	<u>2021</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognised in other comprehensive income	<u>\$ 33,959</u>	<u>\$ 33,365</u>

- D. As at March 31, 2022, December 31, 2021, and March 31, 2021, 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 was \$1,626,801, \$1,587,843 and \$1,962,860, respectively.
- E. The Group has no financial assets at fair value through other comprehensive income pledged to others as collateral.
- (4) Hedging financial assets and liabilities

- A. As at March 31, 2022, December 31, 2021, and March 31, 2021, there were no financial assets and liabilities used for hedging.
- B. Information on cash flow hedges and hedges of net investments in foreign operations recognised in profit or loss and other comprehensive income:



	<u>Three months ended March 31,</u>	
	<u>2022</u>	<u>2021</u>
<u>Other equity</u>		
At January 1	\$ 129,917	\$ 130,616
Add: Loss on hedge effectiveness-amount recognised in other comprehensive income	-	( 33)
At March 31	<u>\$ 129,917</u>	<u>\$ 130,583</u>

(a) The purpose of hedge accounting is that the hedged highly probable forecast transactions denominated in foreign currency are expected to occur during the next 12 months. Amounts accumulated in other comprehensive income as at March 31, 2022, December 31, 2021, and March 31, 2021 are recycled into profit or loss in the period or periods when the hedged item affects profit or loss.

(b) Hedges of net investments in foreign operations

In the first quarter of 2018, due to the reorganisation of the Group, the risk of USD exchange rate fluctuating by fair value initially designated as hedged items of hedges of net investments in foreign operations was no longer material. Consequently, the hedge relationship did not meet the conditions of hedge accounting. The effective portion of hedges of net investments in foreign operations was accumulated in other equity previously. Since the foreign operations was not disposed, it was not reclassified from equity to profit or loss.

(5) Notes and accounts receivable

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Notes receivable	\$ 2,998,591	\$ 3,420,633	\$ 3,480,763
Accounts receivable	\$ 68,422,633	\$ 67,786,921	\$ 57,472,799
Less: Allowance for uncollectible accounts	( 409,381)	( 350,544)	( 471,213)
	<u>\$ 68,013,252</u>	<u>\$ 67,436,377</u>	<u>\$ 57,001,586</u>
Overdue receivables (shown as other non-current assets)	\$ 323,415	\$ 313,298	\$ 328,364
Less: Allowance for uncollectible accounts	( 323,415)	( 313,298)	( 328,364)
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

A. The aging analysis of accounts receivable is as follows:

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Not past due	\$ 61,811,780	\$ 60,175,037	\$ 53,071,918
1 to 90 days	5,874,717	7,029,700	3,692,433
91 to 180 days	417,974	268,016	215,350
181 to 365 days	149,608	151,223	205,187
Over 366 days	168,554	162,945	287,911
	<u>\$ 68,422,633</u>	<u>\$ 67,786,921</u>	<u>\$ 57,472,799</u>

The above aging analysis was based on past due date.

B. As at March 31, 2022, December 31, 2021, and March 31, 2021, there was no notes receivable past due.

C. As at March 31, 2022, December 31, 2021, and March 31, 2021, accounts receivable and notes receivable were all from contracts with customers. As at January 1, 2021, the balance of receivables from contracts with customers amounted to \$62,911,028.

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

E. As at March 31, 2022, December 31, 2021, and March 31, 2021, without taking into account any collateral held or other credit enhancements, the maximum hedge to credit risk in respect of the amount that best represents the Group's notes receivable were \$2,998,591, \$3,420,633 and \$3,480,763, and accounts receivable were \$68,013,252, \$67,436,377 and \$57,001,586, respectively.

F. Information relating to credit risk is provided in Note 12(2).

(6) Transfer of financial assets

The Group entered into a factoring agreement with financial institutions to sell its accounts receivable. Under the agreement, the Group is not required to bear the default risk of the accounts receivable and the percentage of advance payments is zero, but is liable for the losses incurred on any business dispute. As at March 31, 2022, December 31, 2021, and March 31, 2021, the relevant information on unsettled accounts receivable that were sold is set forth below:

	<u>March 31, 2022</u>					
	<u>Purchaser of accounts receivable</u>	<u>Accounts receivable transferred</u>	<u>Amount derecognised</u>	<u>Facilities</u>	<u>Amount advanced</u>	<u>Amount available for advance</u>
Taishin International Bank	\$ 49,733	\$ 49,733	\$ 286,250	\$ -	\$ -	-

December 31, 2021

Purchaser of accounts receivable	Accounts receivable transferred	Amount derecognised	Facilities	Amount advanced	Amount available for advance	Interest rate of amount advanced
Taishin International Bank	\$ 42,219	\$ 42,219	\$ 276,600	\$ -	\$ -	-

March 31, 2021

Purchaser of accounts receivable	Accounts receivable transferred	Amount derecognised	Facilities	Amount advanced	Amount available for advance	Interest rate of amount advanced
Taishin International Bank	\$ 4,375	\$ -	\$ 285,350	\$ -	\$ -	-

(7) Inventories

March 31, 2022

	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 31,763,880	(\$ 4,955,050)	\$ 26,808,830
Work in process	7,105,774	( 11,259)	7,094,515
Finished goods	36,817,457	( 4,197,835)	32,619,622
Inventory in transit	665,282	-	665,282
	<u>\$ 76,352,393</u>	<u>(\$ 9,164,144)</u>	<u>\$ 67,188,249</u>

December 31, 2021

	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 31,146,737	(\$ 4,257,316)	\$ 26,889,421
Work in process	6,874,478	( 10,754)	6,863,724
Finished goods	35,428,828	( 3,864,244)	31,564,584
Inventory in transit	789,622	-	789,622
	<u>\$ 74,239,665</u>	<u>(\$ 8,132,314)</u>	<u>\$ 66,107,351</u>

March 31, 2021

	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 20,930,143	(\$ 2,648,820)	\$ 18,281,323
Work in process	5,639,596	( 13,209)	5,626,387
Finished goods	28,139,435	( 3,853,493)	24,285,942
Inventory in transit	950,519	-	950,519
	<u>\$ 55,659,693</u>	<u>(\$ 6,515,522)</u>	<u>\$ 49,144,171</u>

The cost of inventories recognised as expense or loss for the period:

	Three months ended March 31,	
	2022	2021
Cost of goods sold	\$ 57,683,002	\$ 49,753,704
Loss on market value decline and obsolete and slow-moving inventories	1,359,439	127,159
Others	( 197,890)	( 188,849)
	<u>\$ 58,844,551</u>	<u>\$ 49,692,014</u>

(8) Investments accounted for under the equity method

A. Details of investments accounted for under the equity method are set forth below:

	March 31, 2022		December 31, 2021		March 31, 2021	
	Ownership %	Book value	Ownership %	Book value	Ownership %	Book value
Associates:						
Optovue, Inc.	-	\$ -		\$ -	29.50	\$ 722,051
Others		<u>66,847</u>	-	<u>63,731</u>		<u>65,355</u>
		<u>\$ 66,847</u>		<u>\$ 63,731</u>		<u>\$ 787,406</u>

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

As at March 31, 2022, December 31, 2021, and March 31, 2021, the carrying amount of the Group's individually immaterial associates amounted to \$66,847, \$63,731 and \$787,406, respectively.

	Three months ended March 31,	
	2022	2021
Profit (loss) for the period from continuing operations	\$ 692	(\$ 18,394)
Other comprehensive income (loss), net of tax	<u>64</u>	<u>( 43)</u>
Total comprehensive income (loss)	<u>\$ 756</u>	<u>(\$ 18,437)</u>

C. The Group is the single largest shareholder of Optovue, Inc. by June 30, 2021, with a 29.5% equity interest. Given that other top ten shareholders (non-related parties) hold more shares than the Group and there is no agreement among shareholders to consult with each other or to make decisions collectively, which indicates that the Group has no ability to direct the relevant decision of Optovue, Inc., the Group has no control, but only has significant influence, over the investee.

(9) Property, plant and equipment

	Land	Buildings and structures	Machinery and equipment	Testing equipment	Others	Unfinished construction and equipment under acceptance	Total
<u>At January 1, 2022</u>							
Cost	\$ 15,139,283	\$ 51,485,311	\$ 52,261,356	\$ 19,872,926	\$ 21,356,997	\$ 8,264,905	\$ 168,380,778
Accumulated depreciation and impairment	( 10,395)	( 23,378,205)	( 35,386,205)	( 15,840,483)	( 17,158,205)	-	( 91,773,493)
	<u>\$ 15,128,888</u>	<u>\$ 28,107,106</u>	<u>\$ 16,875,151</u>	<u>\$ 4,032,443</u>	<u>\$ 4,198,792</u>	<u>\$ 8,264,905</u>	<u>\$ 76,607,285</u>
<u>2022</u>							
Opening net book amount	\$ 15,128,888	\$ 28,107,106	\$ 16,875,151	\$ 4,032,443	\$ 4,198,792	\$ 8,264,905	\$ 76,607,285
Additions	-	205,767	1,221,802	656,472	494,529	1,554,389	4,132,959
Disposals	-	-	( 30,288)	( 5,033)	( 11,991)	-	( 47,312)
Transfers (Note)	98,395	192,919	1,104,403	120,900	129,119	( 1,325,185)	320,551
Depreciation charge	-	( 528,748)	( 1,680,436)	( 582,413)	( 602,247)	-	( 3,393,844)
Net exchange differences	129,891	508,858	524,089	65,957	113,795	181,388	1,523,978
Closing net book amount	<u>\$ 15,357,174</u>	<u>\$ 28,485,902</u>	<u>\$ 18,014,721</u>	<u>\$ 4,288,326</u>	<u>\$ 4,321,997</u>	<u>\$ 8,675,497</u>	<u>\$ 79,143,617</u>
<u>At March 31, 2022</u>							
Cost	\$ 15,367,336	\$ 52,945,347	\$ 55,702,985	\$ 21,007,840	\$ 22,333,891	\$ 8,675,497	\$ 176,032,896
Accumulated depreciation and impairment	( 10,162)	( 24,459,445)	( 37,688,264)	( 16,719,514)	( 18,011,894)	-	( 96,889,279)
	<u>\$ 15,357,174</u>	<u>\$ 28,485,902</u>	<u>\$ 18,014,721</u>	<u>\$ 4,288,326</u>	<u>\$ 4,321,997</u>	<u>\$ 8,675,497</u>	<u>\$ 79,143,617</u>

Note: On October 1, 2021, the Board of Directors resolved to dispose a number of battery cell assembly equipment and transferred the equipment amounting to \$320,551 to non-current assets held for sale at the lower of carrying amount and fair value less costs to sell. However, the equipment was transferred back from assets held for sale as the Company and the buyer both agreed to terminate the contract for the disposal of the equipment on March 31, 2022.

	Land	Buildings and structures	Machinery and equipment	Testing equipment	Others	Unfinished construction and equipment under acceptance	Total
<u>At January 1, 2021</u>							
Cost	\$ 14,267,858	\$ 44,204,419	\$ 46,515,093	\$ 18,755,289	\$ 19,836,201	\$ 10,592,148	\$ 154,171,008
Accumulated depreciation and impairment	( 11,704)	( 21,744,675)	( 33,043,800)	( 14,919,634)	( 16,009,220)	-	( 85,729,033)
	<u>\$ 14,256,154</u>	<u>\$ 22,459,744</u>	<u>\$ 13,471,293</u>	<u>\$ 3,835,655</u>	<u>\$ 3,826,981</u>	<u>\$ 10,592,148</u>	<u>\$ 68,441,975</u>
<u>2021</u>							
Opening net book amount	\$ 14,256,154	\$ 22,459,744	\$ 13,471,293	\$ 3,835,655	\$ 3,826,981	\$ 10,592,148	\$ 68,441,975
Additions	-	28,666	1,231,903	303,533	420,744	3,728,763	5,713,609
Disposals	-	( 4,745)	( 39,342)	( 15,973)	( 14,922)	-	( 74,982)
Transfers	-	123,482	844,312	172,829	100,204	( 1,240,827)	-
Depreciation charge	-	( 453,030)	( 1,534,462)	( 527,452)	( 587,568)	-	( 3,102,512)
Net exchange differences	( 8,875)	39,634	44,538	12,109	( 7,784)	39,613	119,235
Closing net book amount	<u>\$ 14,247,279</u>	<u>\$ 22,193,751</u>	<u>\$ 14,018,242</u>	<u>\$ 3,780,701</u>	<u>\$ 3,737,655</u>	<u>\$ 13,119,697</u>	<u>\$ 71,097,325</u>
<u>At March 31, 2021</u>							
Cost	\$ 14,258,408	\$ 44,506,691	\$ 48,116,755	\$ 19,047,492	\$ 20,173,535	\$ 13,119,697	\$ 159,222,578
Accumulated depreciation and impairment	( 11,129)	( 22,312,940)	( 34,098,513)	( 15,266,791)	( 16,435,880)	-	( 88,125,253)
	<u>\$ 14,247,279</u>	<u>\$ 22,193,751</u>	<u>\$ 14,018,242</u>	<u>\$ 3,780,701</u>	<u>\$ 3,737,655</u>	<u>\$ 13,119,697</u>	<u>\$ 71,097,325</u>

- A. The Group's property, plant and equipment are mainly owner-occupied.
- B. No interest expense was capitalised on property, plant and equipment.
- C. Information about the property, plant and equipment that were pledged to others as collateral is provided in Note 8.

(10) Leasing arrangements - lessee

- A. The Group leases various assets including land, buildings and transportation equipment. Rental contracts are typically made for periods of 1 to 21 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 amount of right-of-use assets and the depreciation charge are as follows:

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
	<u>Book value</u>	<u>Book value</u>	<u>Book value</u>
Land	\$ 1,698,799	\$ 1,635,431	\$ 1,602,532
Buildings and structures	1,322,969	1,256,400	1,268,227
Transportation equipment	93,876	90,036	62,849
Other equipment	23,318	25,093	22,679
	<u>\$ 3,138,962</u>	<u>\$ 3,006,960</u>	<u>\$ 2,956,287</u>

	<u>Three months ended March 31,</u>	
	<u>2022</u>	<u>2021</u>
	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Land	\$ 12,561	\$ 11,784
Buildings and structures	115,954	125,341
Transportation equipment	16,396	16,619
Other equipment	2,962	1,811
	<u>\$ 147,873</u>	<u>\$ 155,555</u>

- C. For the three months ended March 31, 2022 and 2021, the additions to right-of-use assets (excluding those acquired through business combinations) were \$140,388 and \$68,343, respectively.
- D. Information on profit or loss in relation to lease contracts is as follows:

	<u>Three months ended March 31,</u>	
	<u>2022</u>	<u>2021</u>
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	<u>\$ 4,796</u>	<u>\$ 5,560</u>
Expense on short-term lease contracts	<u>\$ 156,783</u>	<u>\$ 113,761</u>

- E. For the three months ended March 31, 2022 and 2021, the Group's total cash outflow for leases were \$271,548 and \$256,716, respectively.

F. Extension options

- (a) Extension options are included in the Group's lease contracts pertaining to certain land. These terms and conditions are the lessor's general practice and for the Group to effectively utilise the assets.
- (b) In determining the lease term, the Group takes into consideration all facts and circumstances that create an economic incentive to exercise an extension option. The assessment of lease period is reviewed if a significant event occurs which affects the assessment.

(11) Intangible assets

	<u>Trademarks</u>	<u>Patents</u>	<u>Goodwill</u>	<u>Customer Relationship</u>	<u>Technical Skill</u>	<u>Others</u>	<u>Total</u>
<u>At January 1, 2022</u>							
Cost	\$ 4,072,330	\$ 1,590,408	\$ 54,420,933	\$ 18,089,972	\$ 11,152,791	\$ 5,241,533	\$ 94,567,967
Accumulated amortisation and impairment	( 1,397,642)	( 1,403,201)	( 785,167)	( 9,517,533)	( 4,128,341)	( 3,726,519)	( 20,958,403)
	<u>\$ 2,674,688</u>	<u>\$ 187,207</u>	<u>\$ 53,635,766</u>	<u>\$ 8,572,439</u>	<u>\$ 7,024,450</u>	<u>\$ 1,515,014</u>	<u>\$ 73,609,564</u>
<u>2022</u>							
Opening net book amount	\$ 2,674,688	\$ 187,207	\$ 53,635,766	\$ 8,572,439	\$ 7,024,450	\$ 1,515,014	\$ 73,609,564
Additions - acquired separately	147	5,428	-	-	-	327,131	332,706
Amortisation	( 59,489)	( 24,875)	-	( 362,221)	( 275,260)	( 231,858)	( 953,703)
Net exchange differences	54,300	2,122	1,564,142	289,479	235,478	28,929	2,174,450
Closing net book amount	<u>\$ 2,669,646</u>	<u>\$ 169,882</u>	<u>\$ 55,199,908</u>	<u>\$ 8,499,697</u>	<u>\$ 6,984,668</u>	<u>\$ 1,639,216</u>	<u>\$ 75,163,017</u>
<u>At March 31, 2022</u>							
Cost	\$ 4,176,002	\$ 1,598,246	\$ 56,012,191	\$ 18,629,027	\$ 11,440,122	\$ 5,641,778	\$ 97,497,366
Accumulated amortisation and impairment	( 1,506,356)	( 1,428,364)	( 812,283)	( 10,129,330)	( 4,455,454)	( 4,002,562)	( 22,334,349)
	<u>\$ 2,669,646</u>	<u>\$ 169,882</u>	<u>\$ 55,199,908</u>	<u>\$ 8,499,697</u>	<u>\$ 6,984,668</u>	<u>\$ 1,639,216</u>	<u>\$ 75,163,017</u>



	Trademarks	Patents	Goodwill	Customer Relationship	Technical Skill	Others	Total
<u>At January 1, 2021</u>							
Cost	\$ 3,943,732	\$ 1,979,798	\$ 54,297,182	\$ 17,495,795	\$ 11,376,981	\$ 4,227,079	\$ 93,320,567
Accumulated amortisation and impairment	( 1,180,179)	( 1,507,416)	( 797,390)	( 8,254,610)	( 3,063,190)	( 3,058,152)	( 17,860,937)
	<u>\$ 2,763,553</u>	<u>\$ 472,382</u>	<u>\$ 53,499,792</u>	<u>\$ 9,241,185</u>	<u>\$ 8,313,791</u>	<u>\$ 1,168,927</u>	<u>\$ 75,459,630</u>
<u>2021</u>							
Opening net book amount	\$ 2,763,553	\$ 472,382	\$ 53,499,792	\$ 9,241,185	\$ 8,313,791	\$ 1,168,927	\$ 75,459,630
Additions - acquired separately	-	886	-	-	8,742	470,797	480,425
Additions - acquired through business combinations (Note)	-	-	9,015	-	-	-	9,015
Reclassifications (Note)	-	-	137,896	( 25,631)	( 112,265)	-	-
Amortisation	( 59,620)	( 40,258)	-	( 340,385)	( 271,282)	( 197,094)	( 908,639)
Net exchange differences	<u>25,365</u>	<u>1,209</u>	<u>669,242</u>	<u>123,537</u>	<u>122,920</u>	<u>9,377</u>	<u>951,650</u>
Closing net book amount	<u>\$ 2,729,298</u>	<u>\$ 434,219</u>	<u>\$ 54,315,945</u>	<u>\$ 8,998,706</u>	<u>\$ 8,061,906</u>	<u>\$ 1,452,007</u>	<u>\$ 75,992,081</u>
<u>At March 31, 2021</u>							
Cost	\$ 3,988,190	\$ 1,985,492	\$ 55,125,700	\$ 17,688,809	\$ 11,450,816	\$ 4,678,226	\$ 94,917,233
Accumulated amortisation and impairment	( 1,258,892)	( 1,551,273)	( 809,755)	( 8,690,103)	( 3,388,910)	( 3,226,219)	( 18,925,152)
	<u>\$ 2,729,298</u>	<u>\$ 434,219</u>	<u>\$ 54,315,945</u>	<u>\$ 8,998,706</u>	<u>\$ 8,061,906</u>	<u>\$ 1,452,007</u>	<u>\$ 75,992,081</u>

(Note) The additions - acquired through business combinations and reclassifications resulted from the adjustment of the contingent proceeds and the reallocation of the purchase price relative to the acquisition of Trihedral. The allocation of acquisition price was completed in the first quarter of 2021 and the acquisition price increased by \$9,015 based on the adjustment terms in the contract.

A. Details of amortisation on intangible assets are as follows:

	Three months ended March 31,	
	2022	2021
Operating costs	\$ 16,306	\$ 12,937
Selling expenses	423,228	401,396
Administrative expenses	73,092	36,860
Research and development expenses	441,077	457,446
	<u>\$ 953,703</u>	<u>\$ 908,639</u>

B. The Group acquired registered or under-application trademark rights such as , , , , , , , , , ,  and . Trademarks are assessed to have finite useful lives. The remaining trademarks which have indefinite useful lives shall not be amortised but are tested for impairment annually.

C. Goodwill and trademarks with indefinite useful lives are allocated as follows to the Group's cash-generating units identified according to operating segment:

	March 31, 2022	December 31, 2021	March 31, 2021
Goodwill:			
DET	\$ 34,035,394	\$ 32,888,000	\$ 33,928,384
Cyntec	5,146,053	5,146,053	5,146,053
Eltek	4,931,998	4,765,731	4,916,491
Vivotek	3,232,954	3,232,954	3,232,954
DCI	2,374,867	2,294,806	2,367,400
DGC	1,645,451	1,589,980	1,640,277
Others	3,833,191	3,718,242	3,084,386
	<u>\$ 55,199,908</u>	<u>\$ 53,635,766</u>	<u>\$ 54,315,945</u>
Trademarks:			
Automation business	\$ 868,714	\$ 862,750	\$ 691,811
Infrastructure business	386,823	386,823	386,823
	<u>\$ 1,255,537</u>	<u>\$ 1,249,573</u>	<u>\$ 1,078,634</u>

Acquisition prices in business combination are calculated based on the price of acquisition and direct costs related to the acquisition. The amount of goodwill recognised is the difference between the acquisition price and the net fair value of identifiable assets acquired. The amortisation duration of acquisition price shall not exceed one year after the acquisition.

(12) Other non-current assets

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Prepayments for business	\$ 1,282,794	\$ 1,240,243	\$ 1,021,683
Guarantee deposits paid	302,154	204,759	240,484
Financial assets at amortised cost	144,929	218,130	174,967
Cash surrender value of life insurance	31,424	35,934	42,010
Prepayments for long-term investments	27,953	27,953	111,393
Others	533,742	625,458	521,625
	<u>\$ 2,322,996</u>	<u>\$ 2,352,477</u>	<u>\$ 2,112,162</u>

(13) Short-term borrowings

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Unsecured bank loans	\$ 3,503,632	\$ 4,397,362	\$ 1,678,806
Credit lines	\$ 70,605,496	\$ 69,465,481	\$ 65,415,765
Interest rate range	<u>0.40%~10.86%</u>	<u>0.40%~10.86%</u>	<u>0.48%~4.85%</u>

(14) Other payables

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Salary and bonus payable	\$ 19,588,675	\$ 19,698,972	\$ 17,985,232
Dividends payable	-	-	1,364,066
Others	14,294,807	15,953,230	15,053,265
	<u>\$ 33,883,482</u>	<u>\$ 35,652,202</u>	<u>\$ 34,402,563</u>

(15) Long-term borrowings

<u>Type of borrowings</u>	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Credit loans	\$ 41,880,469	\$ 43,624,897	\$ 36,142,891
Collateral loans	330,558	334,015	349,256
	42,211,027	43,958,912	36,492,147
Less: Current portion (shown as other current liabilities)	( <u>138,552</u> )	( <u>45,125</u> )	( <u>46,745</u> )
	<u>\$ 42,072,475</u>	<u>\$ 43,913,787</u>	<u>\$ 36,445,402</u>
Credit lines	<u>\$ 85,272,011</u>	<u>\$ 83,302,210</u>	<u>\$ 84,266,599</u>
Interest rate range	<u>0.43%~6.23%</u>	<u>0.31%~6.23%</u>	<u>0.31%~6.23%</u>

- A. As at March 31, 2022, the revolving loans of \$35,623,125 can be drawn down during the period from July 1, 2021 to December 7, 2023 and are payable before the due date under the agreement.
- B. Information in relation to the assets pledged to others as collateral for bank borrowings is provided in Note 8.

## (16) Pensions

### A. Defined benefit plan

(a) The Group has a defined benefit pension plan as follows:

- i. The Company and its domestic subsidiaries have a defined benefit pension plan in accordance with the Labor Standards Act, 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 Labor Standards Act. 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.
- ii. Certain subsidiaries located in Mainland China maintain defined benefit retirement (resignation) plans with relative contribution scheme. The employees and the subsidiaries contribute an amount relatively based on a certain percentage of the monthly basic salary depending on the employee's position. When an employee retires or resigns, the total contribution from the employee is reimbursed based on the accumulated contribution (without interest) less withdrawals made by the employee in advance during the service period. The employee is also entitled to receive benefits calculated based on the accumulated contribution (without interest) from the related subsidiary multiplied by the approved benefit percentage for the employee's service years less withdrawals made by the employee in advance during the service period. The scheme mentioned above ceased on August 1, 2004. The amount contributed before was archived, and the payment scheme was not changed.
- iii. The subsidiaries in Thailand, Switzerland and Norway, etc. have an obligation to pay certain retirement benefits when employees retire based on labor regulations.

(b) For the aforementioned pension plan, the Group recognised pension costs of \$37,434 and \$35,627 for the three months ended March 31, 2022 and 2021, respectively.

(c) Expected contributions to the defined benefit pension plans of the Group within one year from March 31, 2022 are \$156,870.

## B. Defined contribution plan

- (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, 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 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 in accordance with the local regulations. Other than the periodic contribution, the overseas companies have no further obligations.

## (17) Share capital

- A. In accordance with the Company’s Articles of Incorporation, the total authorised common stock is 4 billion shares (including 100 million shares for stock warrants conversion). As at March 31, 2022, the total issued and outstanding common stock was 2,597,543 thousand shares with par value of \$10 (in dollars) per share.
- B. On December 20, 2004, the Board of Directors of the Company adopted a resolution that allowed certain stockholders to issue 16 million units of global depository receipts (GDRs), represented by 80 million shares of common stock (Deposited Shares), with one unit of GDR representing 5 shares of common stock. After obtaining approval from SFB, these GDRs were listed on the Securities Exchange of Luxembourg on March 29, 2005, with total proceeds of US\$134,666 thousand. The issuance of GDRs was represented by outstanding shares, therefore, there is no dilutive effect on the common shares’ equity. The main terms and conditions of the GDRs are as follows:
  - (a) Voting rights

GDR holders may, pursuant to the Depositary Agreement and the relevant laws and regulations of the R.O.C., exercise the voting rights pertaining to the underlying common shares represented by the GDRs.
  - (b) Redemption of GDRs

For sales and redemption of the underlying common shares represented by the GDRs when the holders of the GDRs request the Depositary to redeem the GDRs in accordance with the relevant R.O.C. regulations and the provisions in the Depositary Agreement, the Depositary may (i) deliver the underlying common shares represented by the GDRs to the GDR holders, or (ii) sell the underlying common shares represented by the GDRs in the R.O.C. stock market on behalf of the GDR holder. The payment of proceeds from such sale shall be made subject to the relevant R.O.C. laws and regulations and the provisions in the Depositary Agreement.
  - (c) Distribution of dividends, preemptive rights and other rights

Distribution of dividends, preemptive rights and other rights and interests of GDR units bear

the same rights as common shares.

- (d) After considering the stock dividend distribution year by year, as at March 31, 2022, there were 798 thousand units outstanding, representing 3,989 thousand common shares of the Company's common stock.

(18) Capital surplus

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 capitalised 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.

(19) Retained earnings

- A. Under the Company's Articles of Incorporation, the current year's earnings, if any, shall be distributed in the following order:
- (a) Payment of all taxes and dues.
  - (b) Offset against prior years' operating losses, if any.
  - (c) Set aside 10% of the remaining amount as legal reserve, unless the accumulated amount of the legal reserve has reached the total authorised capital of the Company.
  - (d) Setting aside or reversing a special reserve according to relevant regulations when necessary.
  - (e) The remainder along with beginning unappropriated earnings shall be stockholders' bonus. The appropriation of earnings shall be proposed by the Board of Directors and resolved by the shareholders. As the Company is in the growth stage, and taking into consideration the shareholders' benefits, financial health and business development, the amount of bonus distributed to shareholders shall not be less than 60% of the distributable earnings for the current period. Cash dividends shall be at least 15% of the bonus distributed to shareholders.
- B. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the distribution of the reserve is limited to the portion in excess of 25% of the Company's paid-in capital.
- C. (a) 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.
- (b) The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Order No. Financial-Supervisory-Securities-Corporate-1010012865, dated April 6, 2012, shall be reversed proportionately when the relevant assets

are used, disposed of or reclassified subsequently. Such amounts are reversed upon disposal or reclassified if the assets are investment property of land, and reversed over the use period if the assets are investment property other than land.

- D. The appropriations of 2021 earnings had been proposed by the Board of Directors on February 24, 2022 and the appropriations of 2020 earnings had been approved by the shareholders during their meeting on July 19, 2021. Details are summarised below:

	Years ended December 31,			
	2021		2020	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Legal reserve appropriated	\$ 2,688,553		\$ 2,355,218	
Special reserve appropriated	3,623,514		4,921,174	
Cash dividends (Note)	14,286,488	\$ 5.5	14,286,488	\$ 5.5

(Note) As at April 28, 2022, the abovementioned 2021 earnings appropriation has not yet been approved by the shareholders. These financial statements do not reflect the dividends payable. Information about the appropriations of earnings as resolved at the meeting of shareholders will be posted in the “Market Observation Post System” at the website of the Taiwan Stock Exchange.

(20) Operating revenue

	Three months ended March 31,	
	2022	2021
Revenue from contracts with customers	\$ 82,538,075	\$ 72,485,283

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major business:

	Three months ended March 31, 2022				
	Power electronics	Automation	Infrastructure	Others	Total
Revenue from external customer contracts	\$ 49,242,670	\$ 11,726,863	\$ 21,369,068	\$ 199,474	\$ 82,538,075
Timing of revenue recognition					
At a point in time	49,220,819	11,354,585	20,612,776	57,662	81,245,842
Over time	21,851	372,278	756,292	141,812	1,292,233
	\$ 49,242,670	\$ 11,726,863	\$ 21,369,068	\$ 199,474	\$ 82,538,075

	Three months ended March 31, 2021				
	Power electronics	Automation	Infrastructure	Others	Total
Revenue from external customer contracts	\$ 43,527,028	\$ 10,618,037	\$ 18,271,795	\$ 68,423	\$ 72,485,283
Timing of revenue recognition					
At a point in time	43,527,028	10,199,029	17,414,829	42,925	71,183,811
Over time	-	419,008	856,966	25,498	1,301,472
	<u>\$ 43,527,028</u>	<u>\$ 10,618,037</u>	<u>\$ 18,271,795</u>	<u>\$ 68,423</u>	<u>\$ 72,485,283</u>

#### B. Contract assets and liabilities

The Group has recognised the revenue-related contract assets primarily from automation equipment contracts and resolution of communication equipment power resource system; contract liabilities primarily pertain to advance sales receipts, advance receipts for automation equipment contract and resolution of communication equipment power resource system, etc.

Revenue recognised that was included in the contract liability balance at the beginning of the period is as follows:

	Three months ended March 31,	
	2022	2021
Revenue recognised that was included in the contract liability balance at the beginning of the period		
Advance sales receipts, advance receipts for automation equipment contract and resolution of communication equipment power resource system, etc.	\$ 3,442,800	\$ 3,041,658

#### (21) Interest income

	Three months ended March 31,	
	2022	2021
Interest income from bank deposits	\$ 89,680	\$ 117,189
Other interest income	1,536	216
	<u>\$ 91,216</u>	<u>\$ 117,405</u>

#### (22) Other income

	Three months ended March 31,	
	2022	2021
Government grant income	\$ 100,996	\$ 59,439
Sample sales income	70,311	78,198
Mold fee income	33,561	42,445
Rental income	25,177	29,793
Testing fee income	24,358	47,630
Dividend income	21,408	57,886
Others	568,647	408,329
	<u>\$ 844,458</u>	<u>\$ 723,720</u>



(23) Other gains and losses

	Three months ended March 31,	
	2022	2021
Loss on disposal of property, plant and equipment	(\$ 19,677)	(\$ 17,590)
Net currency exchange gain	205,099	535,102
Gain on financial assets/liabilities at fair value through profit or loss	68,115	77,965
Miscellaneous disbursements	(46,122)	(35,979)
	<u>\$ 207,415</u>	<u>\$ 559,498</u>

(24) Finance costs

	Three months ended March 31,	
	2022	2021
Interest expense	<u>\$ 73,524</u>	<u>\$ 69,206</u>

(25) Expenses by nature

	Three months ended March 31,	
	2022	2021
Employee benefit expense	\$ 16,842,888	\$ 16,144,539
Depreciation charges on property, plant and equipment	3,393,844	3,102,512
Depreciation charges on right-of-use assets	147,873	155,555
Amortisation charges on intangible assets	953,703	908,639
	<u>\$ 21,338,308</u>	<u>\$ 20,311,245</u>

(26) Employee benefit expense

	Three months ended March 31,	
	2022	2021
Post-employment benefits		
Defined contribution plans	\$ 249,693	\$ 236,650
Defined benefit plans	37,434	35,627
	287,127	272,277
Other employee benefits	16,555,761	15,872,262
	<u>\$ 16,842,888</u>	<u>\$ 16,144,539</u>

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 not be lower than 3% for employees' compensation and shall not be higher than 1% for directors' remuneration.

B. For the three months ended March 31, 2022 and 2021, employees' compensation was accrued at \$738,846 and \$785,126, respectively; while directors' remuneration was accrued at \$19,384 and \$10,600, respectively. The aforementioned amounts were recognised in salary expenses.

For the three months ended March 31, 2022, the employees' compensation and directors'

remuneration were estimated and accrued based on profit of current year distributable as prescribed by the Company's Articles of Incorporation.

The employees' compensation of \$2,545,649 and directors' remuneration of \$44,600 for 2021 were resolved by the Board of Directors on February 24, 2022. The difference between the resolved amounts and the amounts recognised in the 2021 financial statements is accounted for as changes in estimates and recognised in profit or loss for 2022.

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

(27) Income tax

A. Income tax expense

(a) Components of income tax expense:

	Three months ended March 31,	
	2022	2021
Current tax:		
Current tax on profits for the period	\$ 1,732,203	\$ 1,210,758
Prior year income tax overestimation	( 6,380)	-
Total current tax	1,725,823	1,210,758
Deferred tax:		
Origination and reversal of temporary differences	( 17,236)	560,194
	<u>\$ 1,708,587</u>	<u>\$ 1,770,952</u>

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

	Three months ended March 31,	
	2022	2021
Currency translation differences	\$ 415,852	\$ 98,153
Gain or loss on hedging instruments	-	( 4)
	<u>\$ 415,852</u>	<u>\$ 98,149</u>

B. The status of the Company and its domestic subsidiaries' assessed and approved income tax returns are as follows:

	Latest year assessed by Tax Authority
The Company	2019 (Note)
Cyntec, Power Forest Technology Corporation, Vivotek, DECC, Lidlight Inc., Realwin., Otus Imaging and Aetek Inc.	2019
DelBio and AMT	2020

Note: The Company's income tax returns through 2019 have been assessed and approved by the Tax Authority, except for the income tax return for 2018 which is still pending for assessment and approval.

(28) Earnings per share

	Three months ended March 31, 2022		
	Amount after tax	Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 6,058,622	2,597,543	\$ 2.33
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent			
Assumed conversion of all dilutive potential ordinary shares:			
Employees' compensation	-	8,150	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 6,058,622	2,605,693	\$ 2.33

Three months ended March 31, 2021

	Amount after tax	Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 6,580,300	2,597,543	\$ 2.53
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 6,580,300	2,597,543	
Assumed conversion of all dilutive potential ordinary shares:			
Employees' compensation	-	7,054	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 6,580,300	2,604,597	\$ 2.53

(29) Share-based payment

A. For the three months ended March 31, 2022 and 2021, the Group's share-based payment arrangements were as follows:

<u>Type of arrangement</u>	<u>Grant date</u>	<u>Quantity granted</u>	<u>Contract period</u>	<u>Vesting conditions</u>
Vivotek - Plan of restricted stocks to employees	2019.8.19	800,000	2 years	1~2 years' performance
Power Forest - Employee stock options	2022.1.10	2,436,000	7 years	Vested immediately

B. Details of the share-based payment arrangements are as follows:

(a) Employee share options

	2022		2021	
	No. of options (shares in thousands)	Weighted-average exercise price (in dollars)	No. of options (shares in thousands)	Weighted-average exercise price (in dollars)
Options outstanding opening balance at January 1	-	\$ -	-	\$ -
Options granted	2,436	22.50	-	-
Options expired	(90)	22.50	-	-
Options outstanding at March 31	<u>2,346</u>	<u>\$ 22.50</u>	<u>-</u>	<u>\$ -</u>
Options exercisable at March 31	<u>2,346</u>	<u>\$ 22.50</u>	<u>-</u>	<u>\$ -</u>

(b) Restricted stocks to employees

	2022	2021
	No. of shares	No. of shares
January 1	-	374,000
Vested during the period	-	-
Expired during the period	-	-
March 31	<u>-</u>	<u>374,000</u>

C. The fair value of stock options granted is measured using the Black-Scholes option-pricing model. Relevant information is as follows:

Type of arrangement	Grant date	Stock price (in dollars)	Exercise price (in dollars)	Expected price volatility	Expected option life (years)	Expected dividends	Risk-free interest rate	Fair value per unit (in dollars)
Vivotek - Plan of restricted stocks to employees	2019.8.19	102.50	-	Not applicable	1~2	Not applicable	Not applicable	102.50
Power Forest- Employee stock options	2022.01.10	44.17	22.50	55.89%	1.5	0%	0.42%	23.5559

Note: Expected price volatility rate was estimated by using the stock prices of the most recent period with length of this period approximate to the length of the stock options' expected life, and the standard deviation of return on the stock during this year.

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

	Three months ended March 31,	
	2022	2021
Equity-settled	\$ 55,262	\$ -

(30) Supplemental cash flow information

Financing activities with no cash flow effects:

	Three months ended March 31,	
	2022	2021
Cash dividends declared but yet to be paid to non-controlling interest	\$ -	\$ 1,364,066

(31) Transactions with non-controlling interest - Acquisition of additional equity interest in a subsidiary

In the first quarter of 2022, the Group acquired an additional equity interest of 0.56% in Vivotek for a total cash consideration of \$36,469 and in 2021, the Group did not conduct any transaction with non-controlling interest. The effect of changes in interest attributable to owners of the parent for the first quarter of 2022 and 2021 is shown below:

	Three months ended March 31,	
	2022	2021
	Vivotek	Vivotek
Carrying amount of non-controlling interest acquired	\$ 38,862	\$ -
Consideration paid to non-controlling interest	( 36,469)	-
	\$ 2,393	\$ -
Difference between proceeds on actual acquisition of or disposal of equity interest in a subsidiary and its carrying amount:		
Capital surplus	\$ 2,393	\$ -

(32) Changes in liabilities from financing activities

	Short-term borrowings	Long-term borrowings (including current portion)	Liabilities from financing activities-gross
At January 1, 2022	\$ 4,397,362	\$ 43,958,912	\$ 48,356,274
Changes in cash flow from financing activities	( 893,730)	( 1,747,885)	( 2,641,615)
At March 31, 2022	\$ 3,503,632	\$ 42,211,027	\$ 45,714,659

	Short-term borrowings	Long-term borrowings (including current portion)	Liabilities from financing activities-gross
At January 1, 2021	\$ 2,001,532	\$ 39,362,107	\$ 41,363,639
Changes in cash flow from financing activities	( 322,726)	( 2,869,960)	( 3,192,686)
At March 31, 2021	<u>\$ 1,678,806</u>	<u>\$ 36,492,147</u>	<u>\$ 38,170,953</u>

## 7. RELATED PARTY TRANSACTIONS

### (1) Names and relationship of related parties

Names of related parties	Relationship with the Group
Compower AS	Associate
Fujian Kaixin Constructon Engineering Co., Ltd.	"
Delta Networks (Xiamen) Ltd.	"
Digital Projection Asia Pte Ltd.	"
Optovue, Inc.	" (Note)

Note: The Group disposed all its shares in Optovue, Inc. in July, 2021. Accordingly, Optovue, Inc. is no longer a related party.

### (2) Significant transactions and balances with related parties

#### A. Operating revenue

	Three months ended March 31,	
	2022	2021
Sales of goods:		
Associates	\$ 7,153	\$ 43,924
Sales of services:		
Associates	3	733
	<u>\$ 7,156</u>	<u>\$ 44,657</u>

The Group sells commodities to related parties based on mutually agreed selling prices and terms as there is no similar transaction to be compared with. Sales of service to related parties arise mainly from sales and services of construction system.

#### B. Purchases of goods

	Three months ended March 31,	
	2022	2021
Purchases of goods:		
Associates	\$ 17,030	\$ 13,281

The purchase terms, including prices and payments, are based on mutual agreement and have no similar transaction to be compared with.

C. Period-end balances arising from sales of goods and services

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Receivables from related parties:			
Associates	\$ <u>20,732</u>	\$ <u>27,831</u>	\$ <u>28,527</u>

The receivables from related parties arise mainly from sales transactions. The receivables are due 75 days after the date of sale. The receivables are unsecured in nature and bear no interest.

D. Period-end balances arising from purchases of goods

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Payables to related parties:			
Associates	\$ <u>16,512</u>	\$ <u>15,023</u>	\$ <u>7,596</u>

The payables to related parties arise mainly from purchase transactions and are due 70 days after the date of purchase. The payables bear no interest.

E. Period-end balances arising from other transactions

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Other receivables-related parties			
Associates	\$ <u>284</u>	\$ <u>485</u>	\$ <u>41</u>

The above pertain mainly to payments on behalf of others and uncollected interests.

(3) Key management compensation

	<u>Three months ended March 31,</u>	
	<u>2022</u>	<u>2021</u>
Short-term employee benefits	\$ 55,602	\$ 75,933
Post-employment benefits	129	157
	<u>\$ 55,731</u>	<u>\$ 76,090</u>



## 8. PLEDGED ASSETS

The Group's assets pledged as collateral are as follows:

Pledged assets	Book Value			Pledge purpose
	March 31, 2022	December 31, 2021	March 31, 2021	
Demand deposits and time deposits (shown as current financial assets at amortised cost)	\$ 334,253	\$ 319,238	496,395	Performance bonds, custom guarantee, court attachments and other guarantee deposits
Demand deposits and time deposits (shown as other non-current assets)	144,929	218,130	174,967	Performance bonds and custom guarantee
Property, plant and equipment				Long-term borrowings and credit line of long-term borrowings
	<u>558,290</u>	<u>557,568</u>	<u>565,442</u>	
	<u>\$ 1,037,472</u>	<u>\$ 1,094,936</u>	<u>\$ 1,236,804</u>	

## 9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

### (1) Contingencies

None.

### (2) Commitments

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

	March 31, 2022	December 31, 2021	March 31, 2021
Property, plant and equipment	<u>\$ 6,088,302</u>	<u>\$ 3,538,625</u>	<u>\$ 5,472,614</u>
Costs of computer software	<u>\$ 63,083</u>	<u>\$ 99,770</u>	<u>\$ 12,175</u>

B. The Company's subsidiary, Delta International Holding Limited B.V.(DIH), planned to acquire all of the outstanding shares of UI Acquisition Holding Co. from its shareholders as resolved on December 17, 2021. The tentative transaction amount was approximately US\$88.9 million (in dollars). As of April 28, 2022, the transaction has not yet been approved by the authorities. Therefore, the transaction has not yet been completed.

## 10. SIGNIFICANT CASUALTY LOSS

None.

## 11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

- A. On February 18, 2022, the Board of Directors of the Company's subsidiary, Amerlux, resolved to acquire property for operational use. The subsidiary has acquired the property in April at a cost of approximately USD\$37.5 million.
- B. On April 8, 2022, the Board of Directors of the Company's subsidiary, Delta Electronics (Shanghai) Co., Ltd., resolved to acquire property for operational use. The cost is expected to be approximately RMB\$124.6 million (including VAT).

## 12. OTHERS

### (1) Capital risk management

The Group's objectives when managing capital are to maintain an integrity credit rating and good capital structure to support operations and maximize stockholders' equity.

### (2) Financial instruments

#### A. Financial instruments by category

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
<u>Financial assets</u>			
Financial assets at fair value through profit or loss			
Financial assets mandatorily measured at fair value through profit or loss	\$ <u>4,482,785</u>	\$ <u>4,437,527</u>	\$ <u>4,180,246</u>
Financial assets at fair value through other comprehensive income			
Selected designated investments in equity instruments	\$ <u>1,626,801</u>	\$ <u>1,587,843</u>	\$ <u>1,962,860</u>
Financial assets at amortised cost			
Cash and cash equivalents	\$ 53,165,861	\$ 49,855,053	\$ 60,858,095
Notes receivable	2,998,591	3,420,633	3,480,763
Accounts receivable	68,033,984	67,464,208	57,030,113
Other receivables	2,634,460	1,815,370	1,799,154
Guarantee deposits paid	302,154	204,759	240,484
Financial assets at amortised cost	<u>479,182</u>	<u>545,368</u>	<u>671,362</u>
	\$ <u>127,614,232</u>	\$ <u>123,305,391</u>	\$ <u>124,079,971</u>

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
<u>Financial liabilities</u>			
Financial liabilities at fair value through profit or loss			
Financial liabilities designated as at fair value through profit or loss	\$ 56,377	\$ 41,371	\$ 209,728
Financial liabilities at amortised cost			
Short-term borrowings	\$ 3,503,632	\$ 4,397,362	\$ 1,678,806
Notes payable	268	440	4,295
Accounts payable	51,434,742	54,569,485	47,781,151
Other payables	33,883,482	35,652,202	34,402,563
Long-term borrowings (including current portion)	42,211,027	43,958,912	36,492,147
Guarantee deposits received	1,555,616	1,526,349	347,019
	<u>\$ 132,588,767</u>	<u>\$ 140,104,750</u>	<u>\$ 120,705,981</u>
Lease liabilities (including current portion)	<u>\$ 1,980,297</u>	<u>\$ 1,895,640</u>	<u>\$ 1,880,645</u>

#### B. Financial risk management policies

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. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial position and financial performance. The Group uses derivative financial instruments to hedge certain risk exposures (see 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 various currency exposures, primarily with respect to the USD, RMB, EUR and THB. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities and net investments in foreign operations.
- ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. To manage their foreign exchange risk arising from future commercial transactions and recognised assets and liabilities, entities in the Group use forward foreign exchange contracts, foreign exchange swap contracts and options, transacted with Group treasury.
- iii. The Group adopts the derivative financial instruments like forward exchange contracts / forward exchange transactions, etc. to hedge the fair value risk and cash flow risk due to foreign exchange rate fluctuations. The Group monitors at any time and pre-sets a "stop loss" amount to limit its foreign exchange risk.

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

	March 31, 2022		
	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:THB (Note)	\$ 668,719	33.0887	\$ 19,142,081
USD:RMB (Note)	514,413	6.3425	14,725,077
USD:NTD	480,929	28.6250	13,766,582
RMB:USD (Note)	989,571	0.1577	4,466,132
EUR:USD (Note)	108,202	1.1151	3,453,812
<u>Non-monetary items</u>			
USD:NTD	\$ 6,182,146	28.6250	\$ 176,963,941
THB:USD (Note)	56,397,126	0.0302	48,789,154
RMB:USD (Note)	10,009,239	0.1577	45,173,697
USD:THB (Note)	510,929	33.0887	14,625,347
NOK:USD (Note)	3,580,761	0.1148	11,772,039
THB:NTD	5,391,520	0.8651	4,664,204
EUR:USD (Note)	47,834	1.1151	1,526,874
CAD:USD (Note)	47,978	0.7993	1,097,736
CHF:USD (Note)	33,213	1.0807	1,027,446
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	\$ 575,797	28.6250	\$ 16,482,184
USD:THB (Note)	400,382	33.0887	11,460,929
USD:RMB (Note)	313,718	6.3425	8,980,182
RMB:USD (Note)	1,820,193	0.1577	8,214,894
EUR:USD (Note)	47,163	1.1151	1,505,444
SGD:USD(Note)	50,968	0.7392	1,078,482

Note: Certain consolidated entities' functional currency is not NTD. Therefore, the Group shall consider these items when disclosing the above information.

December 31, 2021

(Foreign currency: functional currency)	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:NTD	\$ 572,212	27.6600	\$ 15,827,372
USD:RMB (Note)	486,442	6.3720	13,454,978
USD:THB (Note)	326,474	33.3253	9,030,279
RMB:USD (Note)	878,872	0.1569	3,815,069
EUR:USD (Note)	97,120	1.1298	3,034,985
<u>Non-monetary items</u>			
USD:NTD	\$ 6,029,541	27.6600	\$ 166,777,109
THB:USD (Note)	55,524,751	0.0300	46,085,543
RMB:USD (Note)	9,969,549	0.1569	43,276,518
USD:THB (Note)	509,991	33.3253	14,106,364
NOK:USD (Note)	3,685,558	0.1134	11,556,213
THB:NTD	5,389,233	0.8300	4,473,063
EUR:USD (Note)	46,764	1.1298	1,461,366
CAD:USD (Note)	47,519	0.7802	1,025,452
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:RMB (Note)	\$ 4,199,001	0.1569	\$ 18,227,317
USD:NTD	644,440	27.6600	17,825,220
USD:THB (Note)	418,056	33.3253	11,563,430
USD:RMB (Note)	304,686	6.3720	8,427,610
EUR:USD (Note)	52,354	1.1298	1,636,056

Note: Certain consolidated entities' functional currency is not NTD. Therefore, the Group shall consider these items when disclosing the above information.

March 31, 2021			
	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:RMB (Note)	\$ 483,455	6.5551	\$ 13,795,389
USD:NTD	458,181	28.5350	13,074,206
USD:THB (Note)	308,283	31.1892	8,796,842
EUR:USD (Note)	117,423	1.1733	3,931,323
RMB:USD (Note)	726,887	0.1526	3,164,232
<u>Non-monetary items</u>			
USD:NTD	\$ 5,659,841	28.5350	\$ 161,503,577
THB:USD (Note)	50,913,140	0.0321	46,580,432
RMB:USD (Note)	9,374,712	0.1526	40,809,340
USD:THB (Note)	548,680	31.1892	15,656,579
NOK:USD (Note)	3,608,542	0.1172	12,065,991
THB:NTD	4,797,831	0.9149	4,389,536
EUR:USD (Note)	46,522	1.1733	1,557,559
CAD:USD (Note)	45,669	0.7938	1,034,410
<u>Monetary items</u>			
USD:NTD	\$ 490,492	28.5350	\$ 13,996,180
USD:THB (Note)	345,283	31.1892	9,852,651
USD:RMB (Note)	340,920	6.5551	9,728,155
RMB:USD (Note)	1,660,735	0.1526	7,229,396
EUR:USD (Note)	51,316	1.1733	1,718,064
SGD:USD (Note)	55,169	0.7433	1,170,140

Note: Certain consolidated entities' functional currency is not NTD. Therefore, the Group shall consider these items when disclosing the above information.

- v. Total exchange gain, including realised and unrealised, arising from significant foreign exchange variation on the monetary items held by the Group for the three months ended March 31, 2022 and 2021 amounted to \$205,099 and \$535,102, respectively.

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

(Foreign currency: functional currency)	Three months ended March 31, 2022		
	Sensitivity analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:THB (Note)	1%	\$ 191,421	\$ -
USD:RMB (Note)	1%	147,251	-
USD:NTD	1%	137,666	-
RMB:USD (Note)	1%	44,661	-
EUR:USD (Note)	1%	34,538	-
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	1%	\$ 164,822	\$ -
USD:THB (Note)	1%	114,609	-
USD:RMB (Note)	1%	89,802	-
RMB:USD (Note)	1%	82,149	-
EUR:USD (Note)	1%	15,054	-
SGD:USD (Note)	1%	10,785	-

Note: Certain consolidated entities' functional currency is not NTD. Therefore, the Group shall consider these items when disclosing the above information.

Three months ended March 31, 2021			
Sensitivity analysis			
(Foreign currency: functional currency)	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:RMB (Note)	1%	\$ 137,954	\$ -
USD:NTD	1%	130,742	-
USD:THB (Note)	1%	87,968	-
EUR:USD (Note)	1%	39,313	-
RMB:USD (Note)	1%	31,642	-
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	1%	\$ 139,962	\$ -
USD:THB (Note)	1%	98,527	-
USD:RMB (Note)	1%	97,282	-
RMB:USD (Note)	1%	72,294	-
EUR:USD (Note)	1%	17,181	-
SGD:USD (Note)	1%	11,701	-

Note: Certain consolidated entities' functional currency is not NTD. Therefore, the Group shall consider these items when disclosing the above information.

#### 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.
- ii. The Group's investments in equity securities comprise shares issued by the domestic and foreign companies. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% with all other variables held constant, post-tax profit for the three months ended March 31, 2022 and 2021 would have increased/decreased by \$21,762 and \$16,597, respectively, as a result of gain/loss on equity securities classified as at fair value through profit or loss. Other components of equity would have increased/decreased by \$13,599 and \$15,536, respectively, as a result of other comprehensive income classified 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 long-term borrowings. Borrowings issued at variable rates expose the Group to cash flow interest rate risk which is partially offset by cash and cash equivalents held at variable rates. Borrowings issued at fixed rates expose the Group to fair value interest rate risk. The Group's borrowings mainly bear variable



interest rate. During the three months ended March 31, 2022 and 2021, the Group's borrowings at variable rate were denominated in NTD, USD and JPY.

- ii. As at March 31, 2022 and 2021, if the interest rate increases by 0.25%, with all other variables held constant, profit, net of tax for the three months ended March 31, 2022 and 2021 would have decreased by \$21,100 and \$18,240, 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 financial instruments which were settled in accordance with trading conditions.
- ii. 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.
- iii. Individual risk limits are set based on internal or external ratings in accordance with limits set by the credit controller. The utilisation of credit limits is regularly monitored.
- iv. For banks and financial institutions, only well rated parties are accepted.
- v. The Group adopts the assumption under IFRS 9, that is, if the contract payments are past due over 180 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.
- vi. The Group adopts the assumption under IFRS 9, that is, the default occurs when the contract payments are not expected to be recovered and are transferred to overdue receivables.
- vii. The Group classifies customer's accounts receivable and contract assets in accordance with customer types. The Group applies the simplified approach using the provision matrix based on the loss rate methodology to estimate expected credit loss.
- viii. The Group uses the forecastability to adjust historical and timely information to assess the default possibility of accounts receivable and contract assets. There were no contract assets past due as at March 31, 2022 and 2021. On March 31, 2022, December 31, 2021, and March 31, 2021, the provision matrix of accounts receivable is as follows:

	<u>Not past due</u>	<u>1-90 days past due</u>	<u>91-180 days past due</u>
<u>At March 31, 2022</u>			
Expected loss rate	0.00%	1.53%	23.75%
Total book value	<u>\$ 61,811,780</u>	<u>\$ 5,874,717</u>	<u>\$ 417,974</u>
Loss allowance	<u>\$ 591</u>	<u>\$ 90,038</u>	<u>\$ 99,263</u>

	181-365 days past due	Over 366 days past due	Total
Expected loss rate	40.04%	94.68%	
Total book value	\$ 149,608	\$ 168,554	\$ 68,422,633
Loss allowance	\$ 59,902	\$ 159,587	\$ 409,381
	Not past due	1-90 days past due	91-180 days past due
<u>At December 31, 2021</u>			
Expected loss rate	0.00%	0.97%	20.85%
Total book value	\$ 60,175,037	\$ 7,029,700	\$ 268,016
Loss allowance	\$ 432	\$ 67,970	\$ 55,884
	181-365 days past due	Over 366 days past due	Total
Expected loss rate	47.87%	94.43%	
Total book value	\$ 151,223	\$ 162,945	\$ 67,786,921
Loss allowance	\$ 72,388	\$ 153,870	\$ 350,544
	Not past due	1-90 days past due	91-180 days past due
<u>At March 31, 2021</u>			
Expected loss rate	0.05%	1.14%	19.83%
Total book value	\$ 53,071,918	\$ 3,692,433	\$ 215,350
Loss allowance	\$ 27,359	\$ 42,188	\$ 42,713
	181-365 days past due	Over 366 days past due	Total
Expected loss rate	45.75%	92.07%	
Total book value	\$ 205,187	\$ 287,911	\$ 57,472,799
Loss allowance	\$ 93,881	\$ 265,072	\$ 471,213

- ix. Movements in relation to the Group applying the simplified approach to provide loss allowance for notes receivable, accounts receivable, contract assets and overdue receivables are as follows:

	2022				
	Notes receivable	Accounts receivable	Contract assets	Overdue receivables	Total
At January 1	\$ -	\$ 350,544	\$ -	\$ 313,298	\$ 663,842
Provision for (reversal of) impairment loss	-	43,076	-	8,645	51,721
Write-offs during the period	-	( 31)	-	( 12,221)	( 12,252)
Effect of foreign exchange	-	15,792	-	13,693	29,485
At March 31	\$ -	\$ 409,381	\$ -	\$ 323,415	\$ 732,796

	2021				
	Notes receivable	Accounts receivable	Contract assets	Overdue receivables	Total
At January 1	\$ -	\$ 507,266	\$ -	\$ 354,282	\$ 861,548
Provision for (reversal of) impairment loss	-	( 37,907)	-	( 20,954)	( 58,861)
Write-offs during the period	-	( 1)	-	( 4,964)	( 4,965)
Effect of foreign exchange	-	1,855	-	-	1,855
At March 31	\$ -	\$ 471,213	\$ -	\$ 328,364	\$ 799,577

For provisioned loss for the three months ended March 31, 2022 and 2021, the (provision for) reversal of impairment loss arising from customers' contracts amounted to (\$51,721) and \$58,861, respectively.

(c) Liquidity risk

- i. Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs.
- 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:

Non-derivative financial liabilities:

March 31, 2022	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
Short-term borrowings	\$ 3,503,632	\$ -	\$ -	\$ -
Notes and accounts payable (including related parties)	51,435,010	-	-	-
Other payables	33,883,482	-	-	-
Lease liabilities (including current portion)	537,252	379,910	481,278	581,857
Long-term borrowings (including current portion)	138,552	35,667,726	6,059,567	345,182

Non-derivative financial liabilities:

<u>December 31, 2021</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>Over 5 years</u>
Short-term borrowings	\$ 4,397,362	\$ -	\$ -	\$ -
Notes and accounts payable (including related parties)	54,569,925	-	-	-
Other payables	35,652,202	-	-	-
Lease liabilities (including current portion)	529,239	374,463	446,160	545,778
Long-term borrowings (including current portion)	45,125	37,495,523	6,060,631	357,633

Non-derivative financial liabilities:

<u>March 31, 2021</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>Over 5 years</u>
Short-term borrowings	\$ 1,678,806	\$ -	\$ -	\$ -
Notes and accounts payable (including related parties)	47,785,446	-	-	-
Other payables	34,402,563	-	-	-
Lease liabilities (including current portion)	529,758	346,549	468,270	536,068
Long-term borrowings (including current portion)	46,745	31,675,153	4,368,365	401,884

Derivative financial liabilities:

As at March 31, 2022, December 31, 2021, and March 31, 2021, the Group's derivative financial liabilities are due within 1 year.

- iii. The Group does not expect the timing of occurrence of the cash flows estimated through the maturity date analysis to be significantly earlier, nor expect the actual cash flow amount to be significantly different.

(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: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

- B. The carrying amounts of financial instruments not measured at fair value including cash and cash

equivalents, notes receivable, accounts receivable, other receivables, short-term borrowings, notes payable, accounts payable, other payables and long-term borrowings (including current portion) are approximate to their fair values.

- C. 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:

<u>March 31, 2022</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity instruments	\$ 2,176,207	\$ -	\$ 944,365	\$ 3,120,572
Convertible preferred stocks	-	-	197,148	197,148
Hybrid instruments	32,676	900,000	-	932,676
Derivative instruments	-	232,389	-	232,389
Financial assets at fair value through other comprehensive income				
Equity instruments	<u>1,094,488</u>	<u>-</u>	<u>532,313</u>	<u>1,626,801</u>
	<u>\$ 3,303,371</u>	<u>\$ 1,132,389</u>	<u>\$ 1,673,826</u>	<u>\$ 6,109,586</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments	<u>\$ -</u>	<u>\$ 56,377</u>	<u>\$ -</u>	<u>\$ 56,377</u>
<u>December 31, 2021</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity instruments	\$ 2,059,827	\$ -	\$ 1,135,347	\$ 3,195,174
Convertible preferred stocks	-	-	197,148	197,148
Hybrid instruments	20,135	900,000	-	920,135
Derivative instruments	-	125,070	-	125,070
Financial assets at fair value through other comprehensive income				
Equity instruments	<u>1,060,528</u>	<u>-</u>	<u>527,315</u>	<u>1,587,843</u>
	<u>\$ 3,140,490</u>	<u>\$ 1,025,070</u>	<u>\$ 1,859,810</u>	<u>\$ 6,025,370</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments	<u>\$ -</u>	<u>\$ 41,371</u>	<u>\$ -</u>	<u>\$ 41,371</u>

<u>March 31, 2021</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity instruments	\$ 1,659,688	\$ -	\$ 1,201,250	\$ 2,860,938
Convertible preferred stocks	-	-	197,148	197,148
Hybrid instruments	31,255	900,000	-	931,255
Derivative instruments	-	190,905	-	190,905
Financial assets at fair value through other comprehensive income				
Equity instruments	1,288,220	-	674,640	1,962,860
	<u>\$ 2,979,163</u>	<u>\$ 1,090,905</u>	<u>\$ 2,073,038</u>	<u>\$ 6,143,106</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments	<u>\$ -</u>	<u>\$ 209,728</u>	<u>\$ -</u>	<u>\$ 209,728</u>

D. The methods and assumptions that the Group used to measure fair value are as follows:

- (a) The instruments that the Group used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

	<u>Listed shares</u>	<u>Convertible (exchangeable)</u>
Market quoted price	Closing price	Closing price

- (b) Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques that are approved for financial management.
- (c) When assessing non-standard and low-complexity financial instruments, 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.
- (d) The valuation of derivative financial instruments is based on valuation model widely accepted by market participants, such as present value techniques and option pricing models. Forward exchange contracts are usually valued based on the current forward exchange rate.
- (e) 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 the 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.

- (f) 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.
- E. For the three months ended March 31, 2022 and 2021, there was no transfer between Level 1 and Level 2.
- F. The following chart is the movement of Level 3 for the three months ended March 31, 2022 and 2021:

	2022			
	Hybrid instruments	Debt instruments	Equity instruments	Total
At January 1	\$ -	\$ 197,148	\$ 1,662,662	\$ 1,859,810
Acquired during the period	-	-	4,351	4,351
Disposals during the period	-	-	( 102)	( 102)
Transfers out from Level 3	-	-	( 192,634)	( 192,634)
Others	-	-	( 2,598)	( 2,598)
Net exchange differences	-	-	4,999	4,999
At March 31	<u>\$ -</u>	<u>\$ 197,148</u>	<u>\$ 1,476,678</u>	<u>\$ 1,673,826</u>

  

	2021			
	Hybrid instruments	Debt instruments	Equity instruments	Total
At January 1	\$ 74,983	\$ -	\$ 1,943,584	\$ 2,018,567
Losses recognised in profit or loss	( 5,131)	-	( 25,312)	( 30,443)
Acquired during the period	-	197,148	20,073	217,221
Disposals during the period	( 69,852)	-	( 31,626)	( 101,478)
Transfers out from Level 3	-	-	( 34,400)	( 34,400)
Net exchange differences	-	-	3,571	3,571
At March 31	<u>\$ -</u>	<u>\$ 197,148</u>	<u>\$ 1,875,890</u>	<u>\$ 2,073,038</u>

- G. For the three months ended March 31, 2022 and 2021, the Group obtained sufficient observable market information for certain financial assets at fair value through profit or loss. These equity securities were transferred from Level 3 into Level 1 at the end of the month in which they were listed.
- H. Investment department is in charge of valuation procedures for fair value measurements being categorised 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 periodical review.

The capital department establishes valuation policies, valuation processes and ensures compliance with the related requirements in IFRS. The related valuation results are reported to the management monthly. The management is responsible for managing and reviewing valuation processes.

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

	Fair value at March 31, 2022	Valuation technique	Significant unobservable input	Range (median)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted shares	\$ 1,211,278	Most recent non-active market price	Not applicable	-	Not applicable
"	265,400	Market comparable companies	Price to book ratio multiple	1.01~2.78 (1.38)	The higher the multiple, the higher the fair value; the higher the discount for lack of marketability, the lower the fair value
			Price to asset ratio multiple	1.73~12.94 (2.44)	
			Price to book ratio multiple	1.33~1.72 (1.52)	
			Discount for lack of marketability	20% (20%)	
Non-derivative debt instruments:					
Convertible preferred stocks	197,148	Option pricing model of VC Method	Market value multiple	7.03~31.17 (26.69)	The higher the multiple, the higher the fair value



	Fair value at December 31, 2021	Valuation technique	Significant unobservable input	Range (median)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted shares	\$ 1,397,262	Most recent non-active market price	Not applicable	-	Not applicable
“	265,400	Market comparable companies	Price to book ratio multiple	0.91~2.78 (1.21)	The higher the multiple, the higher the fair value; the higher the discount for lack of marketability, the lower the fair value
			Price to asset ratio multiple	1.43~14.77 (2.26)	
			Price to book ratio multiple	1.56~17.00 (2.35)	
			Discount for lack of marketability	20% (20%)	
Non-derivative debt instruments:					
Convertible preferred stocks	197,148	Option pricing model of VC Method	Market value multiple	10.20~28.99 (28.17)	The higher the multiple, the higher the fair value

	Fair value at March 31, 2021	Valuation technique	Significant unobservable input	Range (Average)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted shares	\$ 1,610,490	Most recent non-active market price	Not applicable	-	Not applicable
"	265,400	Market comparable companies	Price to book ratio multiple	0.99~1.77 (1.20)	The higher the multiple, the higher the fair value; the higher the discount for lack of marketability, the lower the fair value
			Price to asset ratio multiple	1.43~13.65 (1.83)	
			Price to book ratio multiple	11.30~92.6 (12.3)	
			Discount for lack of marketability	20% (20%)	
Non-derivative debt instruments:					
Convertible preferred stocks	197,148	Option pricing model of VC Method	Market value multiple	39.0~49.8 (44.4)	The higher the multiple, the higher the fair value

- J. The Group's valuation techniques are based on the most recent non-active market price after carefully assessing the valuation models and assumptions used to measure fair value. 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 categorised within Level 3 if the inputs used to valuation models have changed:

		March 31, 2022			
		Recognised in profit or loss		Recognised in other comprehensive income (loss)	
Input	Change	Favorable change	Unfavorable change	Favorable change	Unfavorable change
Financial assets					
Equity instruments	Discount for lack of marketability	± 1%	\$ -	\$ -	\$ 3,082 (\$ 3,082)
Financial assets					
Debt instrument	Market value multiple	± 1%	\$ 1,985	(\$ 1,985)	\$ - \$ -

			December 31, 2021			
			Recognised in profit or loss		Recognised in other comprehensive income (loss)	
	Input	Change	Favorable change	Unfavorable change	Favorable change	Unfavorable change
Financial assets						
Equity instruments	Discount for lack of marketability	± 1%	\$ -	\$ -	\$ 2,881	(\$ 2,881)
Financial assets						
Debt instrument	Market value multiple	± 1%	\$ 1,920	(\$ 1,920)	\$ -	\$ -
			March 31, 2021			
			Recognised in profit or loss		Recognised in other comprehensive income (loss)	
	Input	Change	Favorable change	Unfavorable change	Favorable change	Unfavorable change
Financial assets						
Equity instruments	Discount for lack of marketability	± 1%	\$ -	\$ -	\$ 3,040	(\$ 3,040)
Financial assets						
Debt instrument	Market value multiple	± 1%	\$ 1,097	(\$ 1,097)	\$ -	\$ -

### 13. SUPPLEMENTARY DISCLOSURES

#### (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. Acquisition or sale of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital: Please refer to table 4.
- E. Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more: None.
- F. Disposal of real estate reaching \$300 million or 20% of paid-in capital or more: None.
- G. Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 5.
- H. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 6.

I. Trading in derivative instruments undertaken during the reporting periods: Please refer to Notes 6(2), 6(4) and 12(2).

J. Significant inter-company transactions during the reporting periods: Please refer to table 7.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Please refer to table 8.

(3) Information on investments in Mainland China

A. Basic information: Please refer to table 9.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland China: Please refer to table 5, 6 and 7 for significant transactions of purchases, sales, receivables and payables of investee companies in the Mainland China, and transactions between the Company indirectly through investees in a third area, Delta Electronics Int'l (Singapore) Pte. Ltd. (DEIL-SG), with investee companies in the Mainland China, for the three months ended March 31, 2022.

(4) Major shareholders information

Please refer to table 10.

14. OPERATING SEGMENT INFORMATION

(1) General information

The Group's management has determined the reportable segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions. The Group considers the business from a product perspective. The Group's business is segregated into power electronics business, automation business and infrastructure business. Breakdown of the revenue from all sources is as follows:

A. Power electronics: Component, Embedded Power, Fans and Thermal Management, Automotive Electronics and Merchant & Mobile Power.

B. Automation: Industrial Automation and Building Automation.

C. Infrastructure: ICT Infrastructure and Energy Infrastructure.

Because of the change in product classification, the Group's internal business segments were restructured. Accordingly, the prior period information was restated for comparative purposes.

(2) Measurement of segment information

The Group's segment profit (loss) is measured with the operating profit (loss) before tax, which is used as a basis for the Group in assessing the performance of the operating segments. The accounting policies of the operating segments are in agreement with the significant accounting policies summarized in Note 4.

(3) Segment information

The segment information provided to the chief operating decision-maker for the reportable segments is as follows:

	Three months ended March 31, 2022			
	Power electronics business	Automation business	Infrastructure business	Total
Revenue from external customers	\$ 49,242,670	\$ 11,726,863	\$ 21,369,068	\$ 82,338,601
Segment income (Note 1)	\$ 5,567,124	\$ 649,280	\$ 1,252,716	\$ 7,469,120
Segment total assets (Note 2)	\$ -	\$ -	\$ -	\$ -

  

	Three months ended March 31, 2021			
	Power electronics business	Automation business	Infrastructure business	Total
Revenue from external customers	\$ 43,527,028	\$ 10,618,037	\$ 18,271,795	\$ 72,416,860
Segment income (Note 1)	\$ 5,076,332	\$ 1,273,836	\$ 1,151,056	\$ 7,501,224
Segment total assets (Note 2)	\$ -	\$ -	\$ -	\$ -

(Note 1) Segment income represents income after eliminating inter-segment transactions.

(Note 2) In accordance with the 99-151 'Questions on the disclosure of operating segments' issued by the Accounting Research and Development Foundation on June 28, 2010, entities shall disclose the measured amount of assets of reportable segment according to the Statements of Financial Accounting Standards No. 41, 'Operating Segments'. As the measured amount of the Company's assets was not provided to the operating decision maker, there was no measured amount of the disclosed assets.

(4) Reconciliation information for segment income (loss)

- A. The revenue from external customers reported to the chief operating decision-maker is measured in a manner consistent with that of the statement of comprehensive income.
- B. A reconciliation of reportable segments income or loss to income (loss) before tax from continuing operations for the three months ended March 31, 2022 and 2021 is provided as follows:

	Three months ended March 31,	
	2022	2021
Reportable segments income	\$ 7,469,120	\$ 7,501,224
Non-operating income and expenses	1,070,257	1,313,023
Income before tax from continuing operations	<u>\$ 8,539,377</u>	<u>\$ 8,814,247</u>

## Delta Electronics, Inc. and Subsidiaries

## Loans to others

Three months ended March 31, 2022

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Table 1

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the three months ended March 31, 2022 (Note 2)	Balance at March 31, 2022	Actual amount drawn down	Interest rate	Nature of loan (Note 7)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
1	Fairview Assets Ltd.	Delta Controls Inc.	Other receivables - related parties	Yes	\$ 2,662,125	\$2,662,125	\$ 1,717,500	0.50%	2	\$ -	Additional operating capital	\$ -	None	\$ -	\$ 28,547,649	\$ 28,547,649	Note 5
1	Fairview Assets Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Other receivables - related parties	Yes	17,504,188	17,504,188	17,504,188	0.5%- 0.7%	2	-	Additional operating capital	-	None	-	28,547,649	28,547,649	Note 5
2	Delta International Holding Limited B.V.	Delta Electronics (Netherlands) B.V.	Other receivables - related parties	Yes	15,657,875	15,657,875	15,657,875	0.70%	2	-	Additional operating capital	-	None	-	70,724,521	70,724,521	Note 5
2	Delta International Holding Limited B.V.	Drake Investment (HK) Limited	Other receivables - related parties	Yes	715,625	715,625	715,625	0.70%	2	-	Additional operating capital	-	None	-	70,724,521	70,724,521	Note 5
2	Delta International Holding Limited B.V.	Delta Electronics (H.K.) Ltd.	Other receivables - related parties	Yes	12,595,000	12,595,000	12,595,000	0.70%	2	-	Additional operating capital	-	None	-	70,724,521	70,724,521	Note 5
2	Delta International Holding Limited B.V.	Delta Controls Inc.	Other receivables - related parties	Yes	400,750	400,750	400,750	0.70%	2	-	Additional operating capital	-	None	-	70,724,521	70,724,521	Note 5
2	Delta International Holding Limited B.V.	Digital Projection Inc.	Other receivables - related parties	Yes	65,838	65,838	65,838	0.70%	2	-	Additional operating capital	-	None	-	70,724,521	70,724,521	Note 5
3	Eltek AS	Eltek Italia S.r.l.	Other receivables - related parties	Yes	31,920	31,920	31,826	1.90%	2	-	Additional operating capital	-	None	-	3,418,910	3,418,910	Note 5
3	Eltek AS	Delta Electronics (Sweden) AB	Other receivables - related parties	Yes	61,800	61,800	61,800	0.60%	2	-	Additional operating capital	-	None	-	3,418,910	3,418,910	Note 5
3	Eltek AS	Delta Electronics (Poland) Sp. z. o.o.	Other receivables - related parties	Yes	100,235	100,235	100,235	0.60%	2	-	Additional operating capital	-	None	-	3,418,910	3,418,910	Note 5
3	Eltek AS	Eltek s.r.o.	Other receivables - related parties	Yes	309,624	309,624	309,624	0.60%	2	-	Additional operating capital	-	None	-	3,418,910	3,418,910	Note 5
4	Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics (Jiangsu) Ltd.	Other receivables - related parties	Yes	1,579,620	1,579,620	1,579,620	4.65%	2	-	Additional operating capital	-	None	-	4,358,293	4,358,293	Note 5
5	Delta Energy Systems (Germany) GmbH	Delta Energy Systems Property (Germany) GmbH	Other receivables - related parties	Yes	367,080	367,080	367,080	0.40%	2	-	Additional operating capital	-	None	-	749,697	749,697	Note 5
6	DET International Holding Limited	Delta Electronics India Pvt. Ltd.	Other receivables - related parties	Yes	2,232,750	2,232,750	2,232,750	1.7%- 4%	2	-	Additional operating capital	-	None	-	6,565,572	6,565,572	Note 5

Table 1-1

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the three months ended March 31, 2022 (Note 2)	Balance at March 31, 2022	Actual amount drawn down	Interest rate	Nature of loan (Note 7)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
7	Delta Greentech (Netherlands) B.V.	Eltek s.r.o.	Other receivables - related parties	Yes	\$ 223,440	\$ 223,440	\$ 191,520	0.40%	2	\$ -	Additional operating capital	\$ -	None	\$ -	\$ 1,154,506	\$ 1,154,506	Note 5
8	Delta Greentech (China) Co., Ltd.	Cyntec Electronics (WuHu) Co., Ltd.	Other receivables - related parties	Yes	1,674,397	1,674,397	1,674,397	3.85%	2	-	Additional operating capital	-	None	-	2,906,321	2,906,321	Note 5
9	Delta Electronics (Shanghai) Co., Ltd.	Cyntec Electronics (WuHu) Co., Ltd.	Other receivables - related parties	Yes	606,574	606,574	606,574	3.85%	2	-	Additional operating capital	-	None	-	8,495,900	8,495,900	Note 5

Note 1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:

(1) The Company is '0'.

(2) The subsidiaries are numbered in order starting from '1'.

Note 2: Maximum outstanding balance during the current period was translated into New Taiwan dollars using the exchange rate at March 31, 2022, which the Company reported to the Securities and Futures Bureau.

Note 3: Limit on loans granted by the Company to a single party is 20% of the Company's net assets based on the latest audited or reviewed financial statements, and limit on total loans is 40% of the Company's net assets based on the latest audited or reviewed financial statements.

Note 4: Limit on loans granted by subsidiaries to a single party is 40% of the subsidiaries' net assets based on the latest audited or reviewed financial statements, and limit on total loans is 40% of the subsidiaries' net assets based on the latest audited or reviewed financial statements.

Note 5: Limit on loans for financing granted by and to subsidiaries of which the ultimate parent directly or indirectly holds 100% of its voting shares is the lender's net assets based on the latest audited or reviewed financial statements, and limit on total loans is the lender's net assets based on the latest audited or reviewed financial statements.

Note 6: Nature of loans:

(1) Business transaction: 1.

(2) Short-term financing: 2.



Delta Electronics, Inc. and Subsidiaries  
Provision of endorsements and guarantees to others  
Three months ended March 31, 2022

Table 2

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Number (Note 1)	Endorser / guarantor	Party being endorsed/guaranteed		Limit on endorsements / guarantees provided for a single party	Maximum outstanding endorsement / guarantee amount as at March 31, 2022	Outstanding endorsement / guarantee amount at March 31, 2022	Actual amount drawn down	Amount of endorsements / guarantees secured with collateral	Ratio of accumulated endorsement / guarantee amount to net asset value of the endorser / guarantor company	Ceiling on total amount of endorsements / guarantees provided	Provision of endorsements / guarantees by parent company to subsidiary	Provision of endorsements / guarantees by subsidiary to parent company	Provision of endorsements / guarantees to the party in Mainland China	Footnote
		Company name	Relationship with the endorser / guarantor (Note 4)											
1	ELTEK AS	Delta Electronics (Australia) Pty Ltd	4	\$ 1,025,673	\$ 128,813	\$ 128,813	\$128,813	\$ -	0.08%	\$ 1,025,673	N	N	N	Note 2

Note 1: The numbers filled in for the endorsements/guarantees provided by the Company or subsidiaries are as follows:

- (1) The Company is '0'.
- (2) The subsidiaries are numbered in order starting from '1'.

Note 2: In accordance with Eltek's "Procedures for Provision of Endorsements and Guarantees," limit on total endorsements is 30% of Eltek's net assets based on the latest audited or reviewed financial statements, and limit on endorsements to a single party is 30% of Eltek's net assets based on the latest audited or reviewed financial statements.

Note 3: The Company's net assets based on the latest audited or reviewed financial statements were \$166,606,432 thousand (2022/3/31).

Note 4: Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following seven categories:

- (1) Having business relationship.
- (2) The endorser/guarantor parent company owns directly and indirectly more than 50% voting shares of the endorsed/guaranteed subsidiary.
- (3) The endorsed/guaranteed company owns directly and indirectly more than 50% voting shares of the endorser/guarantor parent company.
- (4) The endorser/guarantor parent company owns directly and indirectly more than 90% voting shares of the endorsed/guaranteed company.
- (5) Mutual guarantee of the trade made by the endorsed/guaranteed company or joint contractor as required under the construction contract.
- (6) Due to joint venture, all shareholders provide endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership.
- (7) Joint guarantee of the performance guarantee for pre-sold home sales contract as required under the Consumer Protection Act.

Delta Electronics, Inc. and Subsidiaries  
Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)  
March 31, 2022

Table 3

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As at March 31, 2022				Footnote
				Number of shares	Book value	Ownership (%)	Fair value	
Delta Electronics, Inc.	United Renewable Energy Co., Ltd. common stock	None	Financial assets at fair value through other comprehensive income - non-current	31,294,379	\$ 719,771	1.92%	\$ 719,771	
Delta Electronics, Inc.	Lanner Electronics Inc. common stock	None	Financial assets at fair value through other comprehensive income - non-current	6,763,845	374,717	5.78%	374,717	
Delta Electronics, Inc.	Lanner Electronics Inc. convertible bonds	None	Financial assets at fair value through profit or loss - non-current	-	900,000	-	900,000	
Delta Electronics, Inc.	WK Technology Fund. common stock, etc.	None	Financial assets at fair value through other comprehensive income and Financial assets at fair value through profit or loss	-	128,266	-	128,266	
Delta Electronics Capital Company	Tong Hsing Electronic Industries, Ltd. common stock	None	Financial assets at fair value through profit or loss - current	911,750	264,408	0.51%	264,408	
Delta Electronics Capital Company	Fusheng Precision Co., Ltd. common stock	None	Financial assets at fair value through profit or loss - current	1,031,000	209,293	0.79%	209,293	
Delta Electronics Capital Company	Nien Made Enterprise Co., Ltd. common stock	None	Financial assets at fair value through profit or loss - current	423,043	142,354	0.14%	142,354	
Delta Electronics Capital Company	Allied Supreme Corp. common stock	None	Financial assets at fair value through profit or loss - current	937,000	233,313	1.19%	233,313	
Delta Electronics Capital Company	Ampak Technology Inc. common stock	None	Financial assets at fair value through profit or loss - non-current	1,800,000	252,720	2.99%	252,720	
Delta Electronics Capital Company	Acer E-Enabling Service Business Inc. common stock	None	Financial assets at fair value through profit or loss - non-current	800,000	167,568	2.19%	167,568	
Delta Electronics Capital Company	Evergreen Aviation Technologies Corporation common stock	None	Financial assets at fair value through profit or loss - non-current	3,000,000	227,700	0.85%	227,700	
Delta Electronics Capital Company	TaskEasy, Inc. common stock	None	Financial assets at fair value through profit or loss - non-current	2,633,872	141,008	7.5%	141,008	

Table 3-1

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As at March 31, 2022				Footnote
				Number of shares	Book value	Ownership (%)	Fair value	
Delta Electronics Capital Company	H20, Inc. common stock, etc.	None	Financial assets at fair value through profit or loss	-	\$ 1,461,730	-	\$ 1,461,730	
Delta Electronics (Netherlands) B.V.	Grace Connection Microelectronics Limited common stock	None	Financial assets at fair value through other comprehensive income - non-current	141,065	114,500	19.9%	114,500	
Delta Electronics (Netherlands) B.V.	Noda RF Technologies Co., Ltd. common stock, etc.	None	Financial assets at fair value through other comprehensive income - non-current	-	40,989	-	40,989	
Cyntec Co., Ltd.	SUSUMU Co., Ltd. common stock	None	Financial assets at fair value through other comprehensive income - non-current	200,000	104,081	11.53%	104,081	
Cyntec Co., Ltd.	GaN Systems Inc. preferred stock, etc.	None	Financial assets at fair value through other comprehensive income - non-current	-	161,319	-	161,319	
Delta Electronics (Japan), Inc.	Macy Inc. common stock	None	Financial assets at fair value through other comprehensive income - non-current	74,000,000	29,220	19.79%	29,220	
Delta America, Ltd.	VPT Inc. common stock	None	Financial assets at fair value through other comprehensive income - non-current	860,000	5,009	17.52%	5,009	
Delta Electronics (Pingtan) Co., Ltd.	Pingtang Hi Tech Investment Development Shares Co., Ltd.	None	Financial assets at fair value through other comprehensive income - non-current	-	6,770	15%	6,770	
Vivotek Inc.	Kneron Holding Corporation preferred stock	None	Financial assets at fair value through profit or loss - non-current	1,310,003	197,148	2.04%	197,148	

Table 3-2

Delta Electronics, Inc. and Subsidiaries  
Acquisition or sale of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital  
Three months ended March 31, 2022  
Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Table 4

Investor	Marketable securities	General ledger account	Counterparty	Relationship with the investee	Balance as at January 1, 2022		Addition		Disposal			Balance as at March 31, 2022		Footnote	
					Number of shares	Amount	Number of shares	Amount	Number of shares	Selling price	Book value	Gain (loss) on disposal	Number of shares		Amount
Delta Electronics (H.K.) Ltd.	Delta Electronics (Chongqing) Ltd.	Investments accounted for under equity method	Delta Electronics (Chongqing) Ltd.	Affiliated enterprise	-	\$ -	-	\$ 1,005,745 (Note)	-	\$ -	\$ -	\$ -	-	\$ 1,005,745	

Note: Delta Electronics (H.K.) Ltd. increased its investments in Delta Electronics (Chongqing) Ltd. in the amount of \$1,001,875 in 2022, which included investment income or loss recognised during the period and adjustments in changes of net value.

Delta Electronics, Inc. and Subsidiaries  
Purchases or sales of goods from or to related parties reaching \$100 million or 20% of the Company's paid-in capital or more  
Three months ended March 31, 2022

Table 5

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

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)	
Delta Electronics, Inc.	Delta Electronics (Jiangsu) Ltd.	Subsidiary	Operating revenue	\$ 154,289	0.93	70 days			\$ 156,317	1.28	
Delta Electronics, Inc.	Cyntec Electronics (WuHu) Co., Ltd.	Subsidiary	Operating revenue	246,285	1.49	70 days			42	-	
Delta Electronics, Inc.	Delta Electronics (Netherlands) B.V.	Subsidiary	Operating revenue	102,820	0.63	70 days			100,638	0.82	
Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Subsidiary	Operating revenue	4,409,467	26.67	70 days			2,042,282	16.72	
Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Subsidiary	Operating revenue	687,827	4.13	70 days			482,485	3.95	
Delta Electronics, Inc.	DEI Logistics (USA) Corp.	Subsidiary	Operating revenue	2,332,736	14.11	90 days after delivery			2,636,141	21.62	
Delta Electronics, Inc.	Delta Electronics (Americas) Ltd.	Subsidiary	Operating revenue	679,683	4.10	70 days			601,475	4.93	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	1,282,221	14.82	70 days			1,476,444	33.79	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	7,253,943	83.90	70 days			2,788,676	63.82	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	4,860,299	24.89	70 days			2,856,654	31.55	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	Operating revenue	161,794	0.83	70 days			166,096	1.84	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	14,436,465	73.97	70 days			5,882,833	64.98	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	Operating revenue	111,983	1.41	70 days			129,171	1.45	
Delta Electronics (Shanghai) Co., Ltd.	Delta Greentech (China) Co., Ltd.	Affiliated enterprise	Operating revenue	3,819,251	48.35	70 days			4,367,886	46.14	

Table 5-1

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)	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Pingtan) Co., Ltd.	Affiliated enterprise	Operating revenue	\$ 621,370	7.87	70 days			\$ 718,312	7.59	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	206,639	2.62	70 days			211,230	2.23	
Delta Networks (Dongguan) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,502,610	99.34	70 days			942,768	98.68	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,711,369	96.20	70 days			1,359,944	96.72	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	192,460	13.46	70 days			190,242	14.09	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,236,086	86.55	70 days			1,159,611	85.90	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	456,924	57.29	70 days			190,518	40.54	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	Operating revenue	124,444	15.57	70 days			127,595	27.14	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	210,669	26.36	70 days			144,790	30.81	
Cyntec Co., Ltd.	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	574,510	28.57	Note 1	Note 1	Note 1	604,747	40.01	
Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	3,525,611	100.00	Note 2	Note 2	Note 2	2,683,334	100.00	
Cyntec Electronics (WuHu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,008,632	100.00	70 days			439,396	100.00	
Delta Energy Systems (Germany) GmbH	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	507,264	80.51	70 days			32,243	28.83	
Delta Electronics (Japan), Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	231,558	20.13	70 days			122,980	20.45	
Delta Electronics (Netherlands) B.V.	Delta Electronics (Italy) S.r.l.	Affiliated enterprise	Operating revenue	150,787	8.61	70 days			120,965	8.12	

Table 5-2

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)	
Delta Electronics (Netherlands) B.V.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	\$ 151,613	8.66	70 days			\$ 59,123	3.97	
Delta Electronics (Netherlands) B.V.	Delta Greentech Electronics Industry LLC	Affiliated enterprise	Operating revenue	166,679	9.47	180 days			389,054	26.12	
ELTEK AS	Eltek Deutschland GmbH	Affiliated enterprise	Operating revenue	156,713	12.06	70 days			121,218	10.21	
ELTEK AS	ELTEK POWER FRANCE SAS	Affiliated enterprise	Operating revenue	210,845	16.20	70 days			213,074	17.95	
ELTEK AS	Eltek Power (UK) Ltd	Affiliated enterprise	Operating revenue	165,159	12.68	70 days			149,703	12.62	
ELTEK AS	Eltek s.r.o.	Affiliated enterprise	Operating revenue	131,183	10.09	70 days			133,164	11.22	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics ( Switzerland ) AG	Affiliated enterprise	Operating revenue	348,840	0.63	70 days			394,621	0.76	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	4,667,554	8.72	70 days			3,866,742	7.43	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	Operating revenue	5,990,426	11.20	70 days			2,755,636	5.30	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Networks (Dongguan) Ltd.	Affiliated enterprise	Operating revenue	1,460,497	2.72	70 days			971,776	1.87	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	Operating revenue	1,253,309	2.34	70 days			743,550	1.43	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	Operating revenue	881,823	1.66	70 days			1,119,138	2.15	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Co., Ltd.	Affiliated enterprise	Operating revenue	524,354	0.98	70 days			535,946	1.03	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Electronics (Suzhou) Co., Ltd.	Affiliated enterprise	Operating revenue	275,704	0.51	70 days			282,182	0.55	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics India Private Limited	Affiliated enterprise	Operating revenue	500,958	0.94	90 days after delivery			638,550	1.23	

Table 5-3

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)	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Japan), Inc.	Affiliated enterprise	Operating revenue	\$ 575,037	1.08	70 days			\$ 518,769	1.00	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Operating revenue	904,143	1.68	70 days			863,867	1.66	
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK AS	Affiliated enterprise	Operating revenue	229,454	0.43	70 days			206,399	0.40	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Slovakia) s.r.o.	Affiliated enterprise	Operating revenue	193,175	0.36	70 days			132,955	0.26	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	439,512	0.84	70 days			431,671	0.83	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	4,315,657	8.05	70 days			6,192,512	11.90	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Operating revenue	2,959,306	5.54	90 days after delivery			4,759,597	9.15	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	Operating revenue	616,183	1.14	70 days			612,739	1.18	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	Operating revenue	1,624,499	3.04	70 days			1,574,187	3.02	
Delta Electronics (Slovakia) s.r.o.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Operating revenue	260,733	25.69	70 days			289,157	29.57	
Delta Electronics (Slovakia) s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	462,653	45.60	70 days			377,327	38.59	
Delta Electronics (Slovakia) s.r.o.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	239,146	23.56	70 days			257,988	26.38	
Eltek s.r.o.	ELTEK AS	Affiliated enterprise	Operating revenue	557,266	89.91	70 days			211,074	72.90	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	185,414	1.05	70 days			165,085	0.90	
Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	Operating revenue	5,457,323	30.45	90 days after delivery			7,789,694	42.36	

Table 5-4



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)	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Americas) Ltd.	Affiliated enterprise	Operating revenue	\$ 545,984	3.06	70 days			\$ 559,280	3.04	
Delta Electronics (Thailand) Public Company Limited	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	Operating revenue	121,315	0.68	70 days			105,177	0.57	
Delta Electronics (Americas) Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	108,515	3.75	70 days			59,796	3.07	
March Networks Corporation	March Networks, Inc.	Affiliated enterprise	Operating revenue	278,876	84.96	30 days	Note 4	Note 4	350,811	81.48	
Vivotek Inc.	Vivotek USA, Inc.	Affiliated enterprise	Operating revenue	147,495	9.00	90 days	Note 3	Note 3	153,579	17.00	

Note 1: Sales revenue is cost plus handling charges and necessary processing costs. The collection term is 90 days from next month for DEI Logistics (USA) Corp., 75 days from next month for other related parties, and 30~120 days after monthly billings to third parties.

Note 2: Sales revenue is cost plus necessary profit, and the collection term for related parties is 75 days from next month.

Note 3: Vivotek Inc. determined the prices and terms of goods sold to Vivotek USA, Inc. based on the economic conditions and market competitiveness of the sales area, and there is no comparable prices and terms available for the goods sold to third parties.

Note 4: March Networks Corporation determined the prices and terms of goods sold to March Networks, Inc. based on the economic conditions and market competitiveness of the sales area, and there is no comparable prices and terms available for the goods sold to third parties.

Delta Electronics, Inc. and Subsidiaries  
Receivables from related parties reaching \$100 million or 20% of the Company's paid-in capital or more  
March 31, 2022

Table 6

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2022 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta Electronics, Inc.	Delta Electronics (Jiangsu) Ltd.	Subsidiary	\$ 156,317	1.37	\$ -		\$ -	
Delta Electronics, Inc.	Delta Electronics (Shanghai) Co., Ltd.	Subsidiary	471,222	0.94	-		-	
Delta Electronics, Inc.	Delta Electronics (Netherlands) B.V.	Subsidiary	100,638	3.54	-		22,350	
Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Subsidiary	2,425,595	0.19	140,013		2,074,201	
Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Subsidiary	482,485	5.87	12,815		-	
Delta Electronics, Inc.	DEI Logistics (USA) Corp.	Subsidiary	2,636,141	3.23	-		432,862	
Delta Electronics, Inc.	Delta Electronics (Americas) Ltd.	Subsidiary	601,475	6.15	-		49,047	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	1,476,444	3.47	-		-	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	2,788,676	7.50	-		1,212,975	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	107,607	4.74	-		74,342	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	2,856,654	4.34	-		2,707,920	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	166,096	3.91	-		123	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	5,882,833	9.27	108,440		-	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	129,171	3.70	-		38,282	
Delta Electronics (Shanghai) Co., Ltd.	Delta Greentech (China) Co., Ltd.	Affiliated enterprise	4,367,886	3.45	-		1,497,476	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Pingtan) Co., Ltd.	Affiliated enterprise	718,312	3.05	-		203,499	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	211,230	3.33	-		-	
Delta Networks (Dongguan) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	942,768	4.91	-		-	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	1,359,944	4.89	1,485		523,838	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	190,242	3.77	-		-	

Table 6-1

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2022 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	\$ 1,159,611	4.46	\$ -		\$ 401,323	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	190,518	9.20	-		190,450	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	127,595	4.27	-		6	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	144,790	4.97	-		57,537	
Cyntec Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	151,414	10.64	-		151,414	
Cyntec Co., Ltd.	Delta Electronics, Inc.	Ultimate parent company	604,747	3.97	-		34,110	
Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	2,683,334	5.66	-		860,781	
Cyntec Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	439,396	6.35	-		343,500	
Delta Electronics (Japan), Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	122,980	5.51	789		89,230	
Delta Electronics (Netherlands) B.V.	Delta Electronics (Italy) S.r.l.	Affiliated enterprise	120,965	6.33	-		5,076	
Delta Electronics (Netherlands) B.V.	Delta Greentech Electronics Industry LLC	Affiliated enterprise	389,054	1.36	-		8,782	
ELTEK AS	Eltek Deutschland GmbH	Affiliated enterprise	121,218	5.36	-		-	
ELTEK AS	ELTEK POWER FRANCE SAS	Affiliated enterprise	213,074	5.01	-		60,678	
ELTEK AS	Eltek Power (UK) Ltd.	Affiliated enterprise	149,703	5.56	-		15,495	
ELTEK AS	Eltek s.r.o.	Affiliated enterprise	443,252	4.31	17		33,336	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELETRONICS BRASIL LTDA	Affiliated enterprise	202,963	1.52	84,688		5,033	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Switzerland) AG	Affiliated enterprise	394,621	2.61	-		104,097	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	3,866,742	4.09	779,451		837,841	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	2,755,636	7.64	-		1,114,268	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Networks (Dongguan) Ltd.	Affiliated enterprise	971,776	6.04	18,464		270,944	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	743,550	6.09	22,175		373,943	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	1,119,138	3.25	580,275		257,625	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Co., Ltd.	Affiliated enterprise	535,946	3.93	-		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Electronics (Suzhou) Co., Ltd.	Affiliated enterprise	282,182	4.67	-		-	

Table 6-2

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2022 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta Electronics Int'l (Singapore) Pte. Ltd.	Digital Projection Ltd	Affiliated enterprise	\$ 120,218	1.42	\$ 59,075		\$ -	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics India Private Limited.	Affiliated enterprise	638,550	3.41	29,901		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Japan), Inc.	Affiliated enterprise	518,769	4.01	-		189,239	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	863,867	4.04	2,713		208,703	
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK AS	Affiliated enterprise	206,399	3.94	-		47,020	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Slovakia) s.r.o.	Affiliated enterprise	132,955	5.15	-		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	431,671	3.41	25,751		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	6,192,512	2.69	30,772		671,203	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	4,759,597	2.42	244,569		25,006	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	612,739	3.78	11,069		45,522	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	1,574,187	4.40	28,083		130,378	
Delta Electronics (Slovakia) s.r.o.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	289,157	4.36	-		103,485	
Delta Electronics (Slovakia) s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	377,324	3.94	139		3,415	
Delta Electronics (Slovakia) s.r.o.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	257,988	3.79	-		-	
Eltek s.r.o.	ELTEK AS	Affiliated enterprise	211,074	13.18	319		211,074	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	165,085	4.95	-		1,280	
Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	7,789,694	2.74	577,683		168,809	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Americas) Ltd.	Affiliated enterprise	559,280	4.38	959		36,683	
Delta Electronics (Thailand) Public Company Limited	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	105,177	4.54	-		-	
March Networks Corporation	March Networks, Inc.	Affiliated enterprise	350,811	3.13	-		42,494	
DEI Logistics (USA) Corp.	DET Logistics (USA) Corporation	Affiliated enterprise	106,415	-	-		-	
Delta International Holding Limited B.V.	Delta Controls Inc.	Affiliated enterprise	400,992	-	-		-	

Table 6-3

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2022 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta International Holding Limited B.V.	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	\$ 12,617,041	-	\$ -		\$ -	
Delta International Holding Limited B.V.	Drake Investment (HK) Limited	Affiliated enterprise	716,877	-	-		-	
Delta International Holding Limited B.V.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	15,685,276	-	-		-	
DET International Holding Limited	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	2,232,750	-	-		-	
Delta Electronics (Shanghai) Co., Ltd.	Cyntec Electronics (WuHu) Co., Ltd.	Affiliated enterprise	619,807	-	-		-	
Delta Greentech (China) Co., Ltd.	Cyntec Electronics (WuHu) Co., Ltd.	Affiliated enterprise	1,728,465	-	-		-	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	1,640,014	-	-		-	
Fairview Assets Ltd.	Delta Controls Inc.	Affiliated enterprise	1,718,168	-	-		-	
Fairview Assets Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	17,530,934	-	-		-	
Delta Energy Systems (Germany) GmbH	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	177,355	-	-		177,232	
Delta Energy Systems (Germany) GmbH	Delta Energy Systems Property (Germany) GmbH	Affiliated enterprise	367,080	-	-		-	
Delta Greentech (Netherlands) B.V.	Eltek s.r.o.	Affiliated enterprise	191,712	-	-		-	
ELTEK AS	Delta Electronics (Poland) Sp. z.o.o.	Affiliated enterprise	100,385	-	-		-	
Vivotek Inc.	Vivotek USA, Inc.	Affiliated enterprise	153,693	3.52	-		33,274	

Note 1: Including other receivables in excess of \$100,000.

Note 2: The amount represents collections subsequent to March 31, 2022 up to April 28, 2022.

Delta Electronics, Inc. and Subsidiaries  
Significant inter-company transactions during the reporting period  
Three months ended March 31, 2022

Table 7

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Note 8)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
0	Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Subsidiary	Operating revenue	\$ 4,409,467	(Note 4)	5.34
0	Delta Electronics, Inc.	DEI Logistics (USA) Corp.	Subsidiary	Operating revenue	2,332,736	(Note 5)	2.83
1	Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	1,282,221	(Note 4)	1.55
1	Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	7,253,943	(Note 4)	8.79
2	Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	4,860,229	(Note 4)	5.89
2	Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	14,436,465	(Note 4)	17.49
3	Delta Electronics (Shanghai) Co., Ltd.	Delta Greentech (China) Co., Ltd.	Affiliated enterprise	Operating revenue	3,819,251	(Note 4)	4.63
4	Delta Networks (Dongguan) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,502,610	(Note 4)	1.82
5	Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,711,369	(Note 4)	2.07
6	Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,236,086	(Note 4)	1.50
7	Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	3,525,611	(Note 7)	4.27
8	Cyntec Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,008,632	(Note 4)	1.22
9	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	4,667,554	(Note 4)	5.66
9	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	Operating revenue	5,990,426	(Note 4)	7.26
9	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Networks (Dongguan) Ltd.	Affiliated enterprise	Operating revenue	1,460,497	(Note 4)	1.77

Table 7-1

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Note 8)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
9	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	Operating revenue	\$ 1,253,309	(Note 4)	1.52
9	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	Operating revenue	881,823	(Note 4)	1.07
9	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Operating revenue	904,143	(Note 4)	1.10
9	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	4,315,657	(Note 4)	5.23
9	Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Operating revenue	2,959,306	(Note 5)	3.59
9	Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	Operating revenue	1,624,499	(Note 4)	1.97
10	Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	Operating revenue	5,457,323	(Note 5)	6.61
2	Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Accounts receivable	5,882,833	(Note 4)	1.57
3	Delta Electronics (Shanghai) Co., Ltd.	Delta Greentech (China) Co., Ltd.	Affiliated enterprise	Accounts receivable	4,367,886	(Note 4)	1.17
9	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Accounts receivable	3,866,742	(Note 4)	1.03
9	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	Accounts receivable	6,192,512	(Note 4)	1.65
9	Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Accounts receivable	4,759,597	(Note 5)	1.27
10	Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	Accounts receivable	7,789,694	(Note 5)	2.08
11	Delta International Holding Limited B.V.	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	Other receivables - related parties	12,617,041	(Note 6)	3.37
11	Delta International Holding Limited B.V.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Other receivables - related parties	15,685,276	(Note 6)	4.19

Table 7-2

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Note 8)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
12	Fairview Assets Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Other receivables - related parties	\$ 17,530,934	(Note 6)	4.68

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: There is no similar transaction to compare with. It will follow the agreed price and transaction terms and all the credit terms are 70 days.

Note 5: It will follow the agreed price and transaction terms, and all the credit terms are 90 days after delivery.

Note 6: Lending of capital.

Note 7: Sales revenue is cost plus necessary profit, the collection term for related parties is 75 days from next month.

Note 8: The disclosure requirement for the above disclosed amounts is 1% of the consolidated total assets for balance sheet accounts and 1% of the consolidated total revenue for income statement accounts.



Delta Electronics, Inc. and Subsidiaries  
Information on investees  
Three months ended March 31, 2022

Table 8

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2022			Net profit (loss) of the investee for the three months ended March 31, 2022	Investment income (loss) recognised by the Company for the three months ended March 31, 2022	Footnote
				Balance as at March 31, 2022	Balance as at December 31, 2021	Number of shares	Ownership (%)	Book value			
Delta Electronics, Inc.	Delta International Holding Limited B.V.	Netherlands	Equity investments	\$ 8,922,118	\$ 8,922,118	67,680,000	100.00	\$ 71,015,270	\$ 669,481	\$ 629,271	(Note 6)
Delta Electronics, Inc.	Delta Networks Holding Limited	Cayman Islands	Equity investments	29,582	29,582	83,800,000	100.00	2,020,447	13,537	30,405	(Note 6)
Delta Electronics, Inc.	Delta Electronics (Netherlands) B.V.	Netherlands	Sales of power products, display solution products, electronic components, industrial automation products and materials	4,529,355	4,529,355	128,492,272	100.00	25,581,516	1,358,445	1,306,940	(Note 6)
Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Thailand	Manufacturing and exporting power supplies, other electronic parts and components	4,780,487	4,780,487	69,128,140	5.54	4,664,204	2,354,060	129,094	(Notes 6 and 13)
Delta Electronics, Inc.	Cyntec Co., Ltd.	Taiwan	Research, development, manufacturing and sales of film optic-electronic devices	12,067,931	12,067,931	2,341,204,333	100.00	33,944,533	214,091	252,182	(Note 6)
Delta Electronics, Inc.	DelBio Inc.	Taiwan	Manufacturing, wholesale and retail of medical equipment	900,000	900,000	21,761,836	100.00	212,511	( 3,457)	( 3,570)	(Note 6)
Delta Electronics, Inc.	Delta Electronics Capital Company	Taiwan	Equity investments	3,253,241	3,253,241	391,967,176	100.00	3,966,988	( 57,575)	( 57,575)	(Note 6)
Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Singapore	Research, development and sales of electronic products	34,498	34,498	45,234,240	100.00	48,481,227	2,820,219	2,995,883	(Note 6)
Delta Electronics, Inc.	Allied Material Technology Corp.	Taiwan	Lease services, etc.	2,113,978	2,113,978	211,400,909	99.97	1,568,411	( 17,058)	( 17,053)	(Note 6)
Delta Electronics, Inc.	Delta America Ltd.	U.S.A.	Equity investments	103,065	103,065	2,100,000	10.26	258,886	228,863	20,205	(Notes 6 and 9)
Delta Electronics, Inc.	Vivotek Inc.	Taiwan	Manufacturing and sales of video compression software and encoding, network video server, webcam and its related components	4,397,820	4,361,351	48,179,058	55.65	4,189,852	100,945	30,219	(Note 6)
Delta Electronics, Inc.	Chunghwa SEA Holdings	Taiwan	Equity investments	8,800	8,800	880,000	44.00	8,518	( 117)	( 52)	(Note 6)
Delta International Holding Limited B.V.	Delta Electronics (Thailand) Public Company Limited	Thailand	Manufacturing and exporting power supplies, other electronic parts and components	12,330,997	12,330,997	191,984,450	15.39	12,517,597	2,354,060	307,365	(Note 13)
Delta International Holding Limited B.V.	DEI Logistics (USA) Corp.	U.S.A.	Warehousing and logistics services	82,182	82,182	1,000,000	100.00	231,287	2,611	2,611	(Note 1)
Delta International Holding Limited B.V.	Delta Electronics (Japan), Inc.	Japan	Sales of power products, display solution products, electronic components, industrial automation products and materials	81,838	81,838	5,600	100.00	730,768	24,075	24,075	(Note 1)
Delta International Holding Limited B.V.	Digital Projection International Ltd.	Britain	Equity investments	404,370	404,370	46,949,667	100.00	162,818	9,940	7,368	(Note 1)
Delta International Holding Limited B.V.	Delta Electronics (Switzerland) AG	Switzerland	Equity investments, research, development and sales of electronic products	582,356	582,359	10,000	100.00	1,027,446	46,952	45,510	(Note 1)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2022			Net profit (loss) of the investee for the three months ended March 31, 2022	Investment income (loss) recognised by the Company for the three months ended March 31, 2022	Footnote
				Balance as at March 31, 2022	Balance as at December 31, 2021	Number of shares	Ownership (%)	Book value			
Delta International Holding Limited B.V.	DELTA ELECTRONICS HOLDING (USA) INC.	U.S.A.	Equity investments	\$ 1,954,799	\$ 1,954,799	1,060,624	100.00	\$ 2,885,170	\$ 415,600	\$ 415,068	(Note 1)
Delta International Holding Limited B.V.	Eltek AS	Norway	Research, development and sales of power supplies and others	14,231,419	14,231,419	93,531,101	100.00	11,772,039	11,426	( 158,298)	(Note 1)
Delta International Holding Limited B.V.	Delta Controls Inc.	Canada	Provide solutions to building management and control	2,146,875	2,146,875	75,000,000	100.00	2,622,670	( 10,222)	( 10,222)	(Note 1)
Delta International Holding Limited B.V.	Delta Electronics Europe Ltd.	Britain	Repair centre and providing support services	104,768	104,768	500,000	100.00	-	217	217	(Note 1)
Delta International Holding Limited B.V.	March Networks Holdings Ltd.	Canada	Equity investments	3,575,736	3,575,736	10,000	100.00	3,579,296	6,412	( 15,081)	(Note 1)
Delta Electronics (H.K.) Ltd.	Delta Electronics International Mexico S. A. DE C. V.	Mexico	Sales of power management system of industrial automation product and telecommunications equipment	173,181	173,181	2,733,483	100.00	207,173	3,990	3,990	(Notes 2 and 18)
Delta Electronics (H.K.) Ltd.	Eltekenery International de Mexico, S. de R.L. de C.V.	Mexico	Sales of power supplies and others	107,252	107,252	20,944,514	100.00	-	175	175	(Notes 2 and 18)
Delta Electronics (Netherlands) B.V.	Delta Electronics (H.K.) Ltd.	Hong Kong	Equity investments, operations management and engineering services	9,400,367	9,400,367	2,549,297,600	100.00	26,108,070	968,800	968,800	(Note 8)
Delta Electronics (Netherlands) B.V.	Boom Treasure Limited	Hong Kong	Equity investments	2,493,835	2,493,835	1	100.00	2,012,452	36,271	7,499	(Note 8)
Delta Electronics (Netherlands) B.V.	Drake Investment (HK) Limited	Hong Kong	Equity investments	4,926,830	4,926,830	304,504,306	100.00	5,370,925	90,632	89,570	(Note 8)
Delta Electronics (Netherlands) B.V.	Delta America Ltd.	U.S.A.	Equity investments	1,477,950	1,477,950	18,374,182	89.74	2,936,335	228,863	205,177	(Notes 8 and 9)
Delta Electronics (Netherlands) B.V.	Delta Greentech Electronics Industry LLC	Turkey	Marketing and sales of electronic products	447,123	160,873	7,670,494	100.00	259,589	( 5,520)	( 12,278)	(Note 8)
Delta Electronics (Netherlands) B.V.	DELTA GREENTECH (BRASIL) LTDA.	Brazil	Manufacturing and sales of electronic products	203,524	203,524	4,315,657	100.00	210,071	2,088	2,088	(Note 8)
Delta Electronics (Netherlands) B.V.	DELTA ELECTRONICS BRASIL LTDA.	Brazil	Manufacturing and sales of electronic products	580,615	580,615	87,000,000	100.00	553,900	57,920	57,920	(Note 8)
Delta Electronics (Netherlands) B.V.	Amerlux, LLC	U.S.A.	Design and production of dedicated lighting system and facilities	2,797,206	2,797,206	-	100.00	2,778,551	16,692	( 2,971)	(Note 8)
Delta Electronics (Netherlands) B.V.	Delta Greentech SGP Pte. Ltd.	Singapore	Equity investments	799,515	799,515	12,175,470	100.00	666,794	11,720	3,015	(Note 8)
Delta Electronics (Netherlands) B.V.	Trihedral Engineering Limited	Canada	Graphic control software and related engineering services	1,021,184	1,021,184	51,495	100.00	1,097,736	39,305	32,332	(Note 8)

Table 8-2

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2022			Net profit (loss) of the investee for the three months ended March 31, 2022	Investment income (loss) recognised by the Company for the three months ended March 31, 2022	Footnote
				Balance as at March 31, 2022	Balance as at December 31, 2021	Number of shares	Ownership (%)	Book value			
Delta America Ltd.	Delta Electronics (Americas) Ltd.	U.S.A.	Sales of electronic components	\$ 216,241	\$ 216,241	250,000	100.00	\$ 1,754,264	\$ 212,264	\$ 212,264	(Note 15)
Delta America Ltd.	Delta Solar Solutions LLC	U.S.A.	Equity investments	64,979	64,979	-	100.00	29,448	( 3,263)	( 3,263)	(Note 15)
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Thailand	Manufacturing and exporting power supplies, other electronic parts and components	34,248,433	34,248,433	534,479,306	42.85	36,066,349	2,354,060	855,789	(Note 13)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER INCORPORATED	Philippines	Sales of power supplies and others	21,564	21,564	11,400,000	100.00	31,110	1,432	1,432	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER CO., LTD.	Thailand	Sales of power supplies and others	-	-	40,000	100.00	205,208	9,529	9,529	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER (CAMBODIA) LTD.	Cambodia	Sales of power supplies and others	-	-	1,000	100.00	( 17,932)	-	-	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER (MALAYSIA) SDN. BHD.	Malaysia	Sales of power supplies and others	59,121	59,121	300,000	100.00	( 49,756)	( 2,957)	( 2,957)	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	Loy Tec Electronics GmbH	Austria	Provide solutions to building management and control	2,323,189	2,323,189	-	100.00	1,526,874	33,687	20,575	(Note 7)
Delta Networks Holding Limited	Delta Networks, Inc.	Cayman Islands	Equity investments	5,091,213	5,091,213	1,196,886,000	100.00	1,954,135	13,815	13,692	(Note 3)
Delta Networks, Inc.	Delta Networks (HK) Limited	Hong Kong	Equity investments	1,001,875	1,001,875	35,000,000	100.00	1,932,995	14,165	14,165	(Note 4)
Digital Projection International Ltd.	Digital Projection Holdings Ltd.	Britain	Equity investments	161,838	161,838	40,526,221	100.00	( 264,908)	9,940	9,940	(Note 17)
Cyntec Co., Ltd.	Fairview Assets Ltd.	Cayman Islands	Equity investments	1,116,521	1,116,521	32,740,062	100.00	29,058,135	133,899	133,899	(Note 5)
Cyntec Co., Ltd.	Power Forest Technology Corporation	Taiwan	IC design of power management	347,387	347,387	24,134,934	100.00	181,112	( 80,851)	( 82,600)	(Note 5)
Delta Electronics (Thailand) Public Company Limited	DET International Holding Limited	Cayman Islands	Equity investments	8,174,936	8,174,936	264,357,330	100.00	6,221,498	41,285	40,307	(Note 16)
Delta Electronics (Thailand) Public Company Limited	Delta Green Industrial (Thailand) Co., Ltd.	Thailand	Integration, sales, trading, installation and providing services of uninterruptible power supply, photovoltaic inverter, electric cars charger and data center	178,211	178,211	20,600,000	100.00	81,894	( 3,851)	( 3,851)	(Note 16)
Delta Electronics (Thailand) Public Company Limited	Delta Energy Systems (Singapore) PTE. LTD.	Singapore	Equity investments, trading, management and consultancy	4,821,963	4,821,963	146,586,590	100.00	8,403,849	( 133,610)	( 133,287)	(Note 16)
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Vietnam) Company Limited	Vietnam	Sales of electronic products	2,622	2,622	-	100.00	6,229	( 4,580)	( 4,580)	(Note 16)
Delta Electronics (Thailand) Public Company Limited	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	India	Manufacturing and marketing of electronic products	398	398	110,999	100.00	( 13)	41	41	(Note 16)
Vivotek Inc.	Vivotek Holdings, Inc.	U.S.A.	Holding company	31,555	31,555	1,050	100.00	298,986	6,971	14,618	(Note 11)

Table 8-3

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2022			Net profit (loss) of the investee for the three months ended March 31, 2022	Investment income (loss) recognised by the Company for the three months ended March 31, 2022	Footnote
				Balance as at March 31, 2022	Balance as at December 31, 2021	Number of shares	Ownership (%)	Book value			
Vivotek Inc.	Realwin Investment Inc.	Taiwan	A venture capital company	\$ 173,696	\$ 173,696	17,369,635	100.00	\$ 148,186	\$ 6,129	\$ 6,681	(Note 11)
Vivotek Inc.	Vivotek Netherlands B.V.	Netherlands	Sales service	11,418	11,418	3,000	100.00	12,797	410	410	(Note 11)
Vivotek Inc.	Otus Imaging, Inc.	Taiwan	Sales of webcams and related components	44,294	44,294	6,000,000	100.00	46,951	( 158)	( 158)	(Note 11)
Vivotek Inc.	Vivotek (Japan) Inc.	Japan	Sales service	17,939	17,939	6,600	100.00	22,204	172	172	(Note 11)
Vivotek Holdings, Inc.	Vivotek USA, Inc.	U.S.A.	Sales of webcams and related components	28,480	28,480	10,000,000	100.00	339,236	7,004	7,004	(Note 10)
Realwin Investment Inc.	Skywatchk INC.	Taiwan	Wholesale of electronic equipment	755	755	50,070	0.88	-	-	-	(Note 14)
Realwin Investment Inc.	Wellstates Investment, LLC	U.S.A.	Investment and commercial lease of real estate	34,859	34,859	-	100.00	52,326	587	587	(Note 12)
Realwin Investment Inc.	Aetek Inc.	Taiwan	Sales of webcams and related components	34,045	34,045	3,372,500	56.21	68,770	10,597	5,956	(Note 12)
Realwin Investment Inc.	Lidlight Inc.	Taiwan	Sales of lighting equipment	10,200	10,200	1,020,000	51.00	2,718	( 739)	( 377)	(Note 12)

Note 1: The Company's second-tier subsidiary or subsidiary's investee accounted for under equity method, which was recognised as investment gains/losses through Delta International Holding Limited B.V.

Note 2: The Company's third-tier subsidiary, which was recognised as investment gains/losses through Delta Electronics (H.K.) Ltd.

Note 3: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Delta Networks Holding Limited.

Note 4: The Company's third-tier subsidiary, which was recognised as investment gains/losses through Delta Networks, Inc.

Note 5: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Cyntec Co., Ltd.

Note 6: The investment income /loss is net of the elimination of intercompany transactions.

Note 7: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Delta Electronics Int'l (Singapore) Pte. Ltd.

Note 8: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Delta Electronics (Netherlands) B.V.

Note 9: The Company indirectly acquired 89.74% equity shares of Delta America Ltd. through Delta Electronics (Netherlands) B.V. considering the 10.26% equity shares held by the Company, the total ownership was 100%.

Note 10: The Company's third-tier subsidiary, which was recognised as investment gains/losses through Vivotek Holdings, Inc.

Note 11: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Vivotek Inc.

Note 12: The Company's third-tier subsidiary, which was recognised as investment gains/losses through Realwin Investment Inc.

Note 13: The Company indirectly acquired 15.39% and 42.85% equity shares of Delta Electronics (Thailand) Public Company Limited through Delta International Holding Limited B.V. and Delta Electronics Int'l (Singapore) Pte. Ltd., respectively, considering 5.54% equity shares held by the Company, the total ownership was 63.78%.

Note 14: The Company's associate was recognised as investment gains/losses due to significant influence by the Company's second-tier subsidiary Realwin Investment Inc., which owns one board member in the Company.

Note 15: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Delta America Ltd.

Note 16: The Company's third-tier subsidiary, which was recognised as investment gains/losses through Delta Electronics (Thailand) Public Company Limited.

Note 17: The Company's third-tier subsidiary, which was recognised as investment gains/losses through Digital Projection International Ltd.

Note 18: Eltekenergy International de Mexico, S. de R.L. de C.V. and DEIL-MX resolved to merged and set the effective date of the merger on February 1, 2022. DEIL-MX was the surviving company. However, the procedure was still in process as of March 31, 2022.

Delta Electronics, Inc. and Subsidiaries  
Information on investments in Mainland China  
Three months ended March 31, 2022

Table 9

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2022	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2022		Accumulated amount of remittance from Taiwan to Mainland China as at March 31, 2022	Net income (loss) of investee for the three months ended March 31, 2022	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2022	Book value of investments in Mainland China as at March 31, 2022	Accumulated amount of investment income remitted back to Taiwan as at March 31, 2022	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Delta Electronics (Dongguan) Co., Ltd.	Manufacturing and sales of transformer and thermal products	\$ 4,004,924	Invested by DHK	\$ 4,773,944	\$ -	\$ -	\$ 4,773,944	\$ 135,743	100.00	\$ 146,656	\$ 6,342,825	\$ 276,518	(Notes 3 and 13)
Delta Electronics (Shanghai) Co., Ltd.	Product design, management consulting service and distribution of electronic products	3,579,735	Invested by DHK	447,794	-	-	447,794	411,111	100.00	411,111	8,512,769	-	(Notes 6 and 13)
Delta Electronics (Wuhu) Co., Ltd.	Manufacturing and sales of LED light source, power supplies and others	3,835,750	Invested by DHK	489,809	-	-	489,809	37,410	100.00	37,410	4,364,003	-	(Notes 7 and 13)
Delta Electronics (Chenzhou) Co., Ltd.	Manufacturing and sales of transformers	1,803,375	Invested by DHK	122,368	-	-	122,368	54,904	100.00	55,430	2,163,156	-	(Notes 8 and 13)
Delta Electronics (Jiangsu) Ltd.	Manufacturing and sales of power supplies and transformers	5,347,436	Invested by DHK	11,674,130	-	-	11,674,130	356,091	100.00	350,352	11,448,767	-	(Note 13)
Delta Green (Tianjin) Industries Co., Ltd.	Manufacturing and sales of transformers	129,671	Invested by DHK	947,062	-	-	947,062	( 4,677)	100.00	( 4,677)	( 68,570)	-	(Notes 9 and 13)
Delta Electronics (Pingtan) Co., Ltd.	Wholesale and retail of electronic products and energy-saving equipment	135,396	Invested by DHK	148,698	-	-	148,698	11,405	100.00	11,405	251,276	-	(Note 13)
Delta Electronics (Beijing) Co., Ltd.	Installation of mechanic, electronic, telecommunication and circuit equipment	225,660	Invested by DHK	13,092	-	-	13,092	1,359	100.00	1,359	174,541	-	(Notes 10 and 13)
Delta Electronics (Xi'an) Co., Ltd.	Sales of computer, peripheral equipment and software	248,226	Invested by DHK	242,124	-	-	242,124	296	100.00	296	201,628	-	(Note 13)
Cyntec Electronics (Suzhou) Co., Ltd.	Research, development, manufacturing and processing of new-type electronic components (chip components, sensing elements, hybrid integrated circuits) and molding as well as processing of semi-finished alloy steel powder; sales of self-produced products and wholesale, import and export of products similar to the Company's products	5,782,250	Invested by CHK	5,680,986	-	-	5,680,986	122,241	100.00	122,241	9,167,467	264,781	(Notes 15 and 20)
Delta Networks (Dongguan) Ltd.	Manufacturing and sales of other radio-broadcast receivers and the equipment in relation to broadband access networking system	1,302,438	Invested by DNHK	1,279,719	-	-	1,279,719	28,025	100.00	28,025	1,748,370	629,750	(Notes 5 and 22)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2022	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2022		Accumulated amount of remittance from Taiwan to Mainland China as at March 31, 2022	Net income (loss) of investee for the three months ended March 31, 2022	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2022	Book value of investments in Mainland China as at March 31, 2022	Accumulated amount of investment income remitted back to Taiwan as at March 31, 2022	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Delta Networks (Xiamen) Ltd.	Operation of radio transmission apparatus, and automatic data processing, reception, conversion and transmission or regeneration of voice, images or other data of the machine, including switches and routers, with a special program to control a computer or word processor with memory business	\$ 66,562	Invested by DNHK	\$ 20,038	\$ -	\$ -	\$ 20,038	\$ 4,201	30.00	\$ 1,260	\$ 18,026	\$ -	(Note 14)
DelBio (Wujiang) Co., Ltd.	Manufacturing, wholesale and retail of medical equipment	114,500	Invested by DelBio	114,500	-	-	114,500	6,987	100.00	6,987	196,234	-	(Note 16)
Chenzhou Delta Technology Co., Ltd.	Manufacturing and sales of transformers	115,087	Invested by DCZ	-	-	-	-	15,416	100.00	14,845	266,636	-	(Note 11)
Delta Energy Technology (Shanghai) Co., Ltd.	Energy performance contracting, development of energy-saving technology, energy-saving equipment and energy management system as well as consulting service, installation, sales, etc.	45,132	Invested by DPEC and DGC	-	-	-	-	101	96.32	101	34,855	-	(Note 11 and 19)
Delta Energy Technology Puhuan (Shanghai) Co., Ltd.	Energy technology, development and consulting of environmental technical skills, and design and sales of energy saving equipment	451	Invested by DET-SH	-	-	-	-	(349)	96.32	(349)	1,605	-	(Note 11 and 19)
Guangzhou Amerlux Lighting Co., Ltd.	Wholesale of lighting fixture and decorative objects	13,597	Invested by Amerlux Lighting Hong Kong Limited	172,394	-	-	172,394	33,764	100.00	33,764	54,785	-	(Note 17)
Delta Greentech (China) Co., Ltd.	Sales of uninterruptible power systems	2,563,498	Invested by Drake-HK, Boom and DGSG	8,753,887	-	-	8,753,887	161,576	95.91	154,969	6,889,073	-	(Notes 4 and 12)
Cyntec Electronics (WuHu) Co., Ltd.	Technology services, development, consultation, exchange, transfer and promotion; manufacturing, wholesale and retail of electronic components; manufacturing and sales of molds; manufacturing and sales of forgings and powder metallurgy products and import and export of goods or technique	1,402,625	Invested by DHK	858,750	-	-	858,750	15,472	100.00	15,472	1,045,816	-	(Notes 13 and 21)
Fujian Kaixin Construction Engineering Co., Ltd.	Constructions of buildings and structures, steel structures, building decoration, earth work, municipal public works and landscape as well as design and construction of hydraulic and hydroelectric engineering and structural reinforcement and reconditioning	112,830	Invested by DPT	-	-	-	-	(1,292)	40.00	(517)	12,824	-	(Note 11)
Delta Electronics (Chongqing) Ltd.	Manufacturing electronic parts of new energy vehicles and parts for power of electronic equipment	1,001,875	Invested by DHK	-	-	-	-	(570)	100.00	(204)	1,005,745	-	(Note 13)

Table 9-2

- Note 1: The capital was translated based on the capital certified report of the investee companies into New Taiwan Dollars at the average exchange rate of RMB 6.3425 to US\$1 and NTD 4.5132 to RMB\$1.
- Note 2: The accumulated remittance as at January 1, 2022, remitted or collected this period, accumulated remittance as at March 31, 2022 and investment income remitted back as at March 31, 2022 was translated into New Taiwan Dollars at the average exchange rate of NTD 28.625 to US\$1 at the balance sheet date.
- Note 3: Except for the facility of US\$166,775 thousand permitted by Investment Commission, the capitalisation of earnings of US\$27,081 thousand permitted by Investment Commission is excluded from the Company's amount of investment in Mainland China.
- Note 4: Except for the facility of US\$305,813 thousand permitted by Investment Commission, the capitalisation of earnings of US\$980 thousand permitted by Investment Commission is excluded from the Company's amount of investment in Mainland China.
- Note 5: Except for the facility of US\$44,706 thousand permitted by Investment Commission, the capitalisation of earnings of US\$21,812 thousand permitted by Investment Commission is excluded from the Company's amount of investment in Mainland China.
- Note 6: Except for the facility of US\$15,643 thousand permitted by Investment Commission, the capitalisation of earnings of US\$110,401 thousand permitted by Investment Commission is excluded from the Company's amount of investment in Mainland China.
- Note 7: Except for the facility of US\$17,111 thousand permitted by Investment Commission, the capitalisation of earnings of US\$120,320 thousand permitted by Investment Commission is excluded from the Company's amount of investment in Mainland China.
- Note 8: Except for the facility of US\$4,275 thousand permitted by Investment Commission, the capitalisation of earnings of US\$59,220 thousand permitted by Investment Commission is excluded from the Company's amount of investment in Mainland China.
- Note 9: Except for the facility of US\$33,085 thousand permitted by Investment Commission, the capitalisation of earnings of US\$265 thousand permitted by Investment Commission is excluded from the Company's amount of investment in Mainland China.
- Note 10: Except for the facility of US\$457 thousand permitted by Investment Commission, the capitalisation of earnings of US\$7,268 thousand permitted by Investment Commission is excluded from the Company's amount of investment in Mainland China.
- Note 11: According to the regulations of the Investment Commission, the reinvestment of the investee companies in Mainland China is not required to obtain the approval of the Investment Commission; thus the investment amounts are excluded from the calculation of investment the Company's ceiling of amount in Mainland China.
- Note 12: Jointly invested through Drake Investment (HK) Limited, DELTA GREENTECH SGP Pte. Ltd. and Boom Treasure Limited.
- Note 13: Invest through Delta Electronics (H.K.) Ltd.
- Note 14: Invest through Delta Networks (HK) Limited.
- Note 15: Invest through Cyntec Holding (HK) Limited.
- Note 16: Invest through DelBio Inc.
- Note 17: Invest through Amerlux Lighting Hong Kong Limited.
- Note 18: Except for Delta Green (Tianjin) Industries Co., Ltd., Delta Electronics (Pingtan) Co., Ltd., Delta Energy Technology (Shanghai) Co., Ltd., DelBio (Wujiang) Co., Ltd., Delta Energy Technology Puhuan (shanghai) Co., Ltd., Delta Electronics (Beijing) Co., Ltd., Delta Electronics (Xi'an) Co., Ltd., Amerlux Lighting Co., Ltd., Delta Electronics (Chongqing) Ltd., Delta Networks (Xiamen) Ltd. and Fujian Kaixin Construction Engineering Co., Ltd. whose investment income (loss) was recognised based on recognised or on loss gain investment based on financial statement prepared by each company, others were recognised.
- Note 19: Delta Energy Technology Puhuan (Shanghai) Co., Ltd. merged with Delta Energy Technology (Shanghai) Co., Ltd. in August 2021. After the merger, Delta Energy Technology Puhuan (Shanghai) Co., Ltd. would be the surviving company while Delta Energy Technology (Shanghai) Co., Ltd. would be the dissolved company. As of March 31, 2022, the procedure was still in process.
- Note 20: Except for the facility of US\$198,462 thousand permitted by Investment Commission, the capitalisation of earnings of US\$4,000 thousand permitted by Investment Commission is excluded from Cyntec Co., Ltd.'s amount of investment in Mainland China.
- Note 21: Except for the facility of US\$30,000 thousand permitted by Investment Commission, the capitalisation of earnings of US\$19,000 thousand permitted by Investment Commission is excluded from the Company's amount of investment in Mainland China.
- Note 22: Jointly invested through Delta Electronics (H.K.) Ltd. and Delta Networks (HK) Limited.

Company name	Accumulated amount remitted from Taiwan to Mainland China as at March 31, 2022	Investment amount approved by the Investment Commission of Ministry of Economic Affairs (MOEA)	Ceiling of investments in Mainland China imposed by the Investment Commission of MOEA
Delta Electronics, Inc. (Notes 2 and 3)	\$ 28,616,574	\$ 28,616,574	\$ -
Cyntec Co., Ltd. (Note 5)	5,416,204	5,416,204	16,766,788
DelBio Inc. (Note 4)	114,500	114,500	127,819

Note 1: The accumulated amount remitted out of Taiwan to Mainland China and investment amount approved by the investment commission was translated into New Taiwan Dollars at the average exchange rate of NTD28.625 to US\$1 at the balance sheet date.

Note 2: The investment income of US\$22,000 thousand, US\$18,000 thousand, US\$10,509 thousand and US\$14,351 thousand were remitted back on March 11, 2011, June 27, 2012, August 14, 2012, June 24, 2009 and December 29, 2005, respectively, from the investee companies in Mainland China and was permitted by Investment Commission on August 3, 2012, August 28, 2012, July 17, 2009 and January 6, 2006, respectively, which are deductible from the Company's accumulated amount remitted out of Taiwan to Mainland China.

Note 3: According to "Regulation Governing the Approval of Investment or Technical Cooperation in Mainland China", the Company obtained the approval of operation headquarters from Industrial Development Bureau of Ministry of Economic Affairs. There is no ceiling of investment amount.

Note 4: The ceiling is calculated based on DelBio Inc.'s 60% of net assets as at March 31, 2022.

Note 5: Cyntec Co., Ltd. remitted back the investment income of US\$9,250 thousand on June 22, 2021 from the investee company in Mainland China, CYNTEC ELECTRONICS (SUZHOU) CO., LTD., and was permitted by Investment Commission on August 4, 2021, which are deductible from Cyntec Co., Ltd.'s accumulated amount remitted out of Taiwan to Mainland China.



Delta Electronics, Inc. and Subsidiaries  
Major shareholders information  
March 31, 2022

Table 10

Name of major shareholders	Shares	No. of shares held	Ownership (%)
DEICO INTERNATIONAL LTD.		267,556,280	10.30%
DELTRON HOLDING LTD.		218,211,168	8.40%