

Young Optics Inc.
2023 Annual General Shareholders Meeting Minutes
(Translation)

Time : 9:00 a.m. on June 16 (Friday), 2023

Place : No.2, Zhanye 1st Road, East Dist., Hsinchu City 300, Taiwan R.O.C.

(Conference Room no. 202, the Allied Association of Science Park Industries)

Convening Method : Shareholders meeting will be held by means of physical shareholders meeting.

Total outstanding shares of Young Optics Inc.: 114,059,785 shares.

Total shares represented by shareholders present in person or by proxy: 74,526,966 shares. (incl. E-voting: 36,228,545 shares)

Percentage of shares held by shareholders present in person or by proxy (incl. E-voting): 65.34%

Directors present: Sarah Lin, Chairman; Sara Lin, Director; Ken Wang, Director; Claude Shyu, Director and President; Hsiang-Hsun Wu, Independent Director, Chairman of the Audit Committee.

Attendees: Cynthia Chang, Chief Financial Officer and Hans Chen, CPA of Ernst & Young

Chairman: Sarah Lin

Recorder: Li-Ching Lee

I. Call the Meeting to Order

The aggregate shareholding of the shareholders present in person or by proxy (incl. E-voting) constituted a quorum. The chairman called the meeting to order.

II. Chairman Remarks (Omitted)

III. Report Items

1. 2022 Annual Business Report.

Kindly refer to Attachment (1).

2. 2022 Audit Committee's Report.

Kindly refer to Attachment (2).

3. The distribution of 2022 employees' compensation.

In accordance with Company Act and the Company Article of Incorporation, no less than 10% of profit of the current year shall be distributed as employees' compensation.

The board of directors resolved to distribute NT\$14,138,559 as 2022's employee compensation in cash.

IV. Ratification Items

(Proposed by the Board of Directors)

1. Ratification of 2022 Business Report and Financial Statements.

(1) The 2022 financial statements of the Company had been audited by Ernst & Young.

(2) Please refer to Attachment (1) and Attachment (3) for 2022 Business Report and financial statements.

(3) Please resolve.

Voting Results: Shares represented at the time of voting: 74,526,966.

Votes in favor: 73,335,366 (incl. E-voting: 35,045,945 votes). Votes against: 26,875 (incl. E-voting: 26,875 votes). Votes abstained: 1,164,725 (incl. E-voting: 1,155,725 votes). Votes invalid: none.

Resolution: The above proposal hereby was approved as proposed.

(Proposed by the Board of Directors)

2. Ratification of the Proposal for the Distribution of 2022 Earnings.

(1) Our total profit distributable for the year 2022 is NT\$ 119,370,714, in consideration of future operation and funding needs, we plan to retain instead of distributing. The 2022 earnings distribution proposal has been prepared in accordance with Company Act and the Company Articles of Incorporation. Please refer to Attachment (4).

(2) Please resolve.

Voting Results: Shares represented at the time of voting: 74,526,966.

Votes in favor: 73,260,566 (incl. E-voting: 34,971,145 votes). Votes against: 97,675 (incl. E-voting: 97,675 votes). Votes abstained: 1,168,725 (incl. E-voting: 1,159,725 votes). Votes invalid: none.

Resolution: The above proposal hereby was approved as proposed.

V. Discussion Items

(Proposed by the Board of Directors)

1. Proposal to release the Directors from non-competition restrictions.

(1) In accordance with Company Act Article 209 Paragraph 1, "A director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval."

(2) Concurrent positions are as stated below, looking to release prohibition on directors from participating in competitive business according to law.

Title	Name	Requesting release of prohibition on directors from participating competitive business
Director	Coretronic Corporation	Director, Coretronic Venture Capital co.,Ltd.
Director Legal Representative	Coretronic Corporation Legal Representative: Sarah Lin	Director, Flexenable Limited Director, Mat Limited Director, Nano Precision Taiwan Limited

(3) Please resolve.

Voting Results: Shares represented at the time of voting: 74,526,966.

Votes in favor: 73,196,787 (incl. E-voting: 34,907,366votes). Votes against: 115,107 (incl. E-voting: 115,107 votes). Votes abstained: 1,215,072 (incl. E-voting: 1,206,072 votes). Votes invalid: none.

Resolution: The above proposal hereby was approved as proposed.

VI. Motions : None.

There were no shareholders' questions on the proposals of this shareholders' meeting.

VII. Adjournment : 9:15 a.m.

Young Optics Inc.
2022 Annual Business Report

For the fiscal year of 2022, Young Optics Inc. has reported consolidated sales revenue of NT\$4,684 million. Gross profit was reported at NT\$809 million with gross profit margin of 17.3%. Net operating profit was reported at NT\$18.01 million with net income of NT\$66.37 million. Net income attributable to Shareholders of the parent NT\$64.65 million. The basic EPS was NT\$0.57 per common share.

In the first half of 2022, due to mass production of Pico Optical Module, growth in Optical Component due to novelty application, improvement in 3D Printer material shortage and strong needs for automobile digital headlight, shipments have increased compared to the same period last year. However, inflation in European and American countries have led to worries of recession, along with impact caused by China's epidemic prevention policy, customers had been making adjustments or even cleared their inventory, which further led to conservative order placement, consolidated sales revenue of latter half is amounted to NT\$2,223 million (A decrement of about 10% compared to first half), the consolidated sales revenue was reported at NT\$4,684 million, an annual growth of only 3%. We see most growth in automobiles lens of 61% in the year 2022, 3D Printer slightly increased by 4%, Pico Optical Module and Optical Component 2%; Image Optical smart home camera shipment increased, on the other hand, shipment of web cam has decreased by 11% compared to last year due to customers' inventory adjustments.

As for research and innovation, we have accomplished the following, by hard work of the Research and Development Team:

1. A short throw ratio and zoom lens with lens shift function for 4K resolution laser projector
2. Digital lens for megapixel automotive head light
3. Micro LED lens for smart head light
4. Advanced automotive dynamic ground projection
5. Developed High resolution and high power output UV light engine for 3D printer

Looking into the year 2023, company will be moving forward with strategies below in mind:

- (1) Proactively open up markets of virtual reality (VR), augmented reality (AR) Optical components, glasses for mobile, automobile projector, 3D-Printing and more.
- (2) Continue to improve process management and technologies, promote cost advantage and improve profitability.
- (3) Improve capacity utilization in both Bangladesh and Taiwan's factories

- (4) To become the most trust-worthy supplier of customers by practicing excellent product quality, details in process and service.
- (5) Through the market strategy and group layout, plus lower cost funding. Young Optics Inc. could pursue the best interests of all clients, employees and shareholders.

Sincerely,

Chairman: Sarah Lin

President: Claude Shyu

Accountant: Cynthia Chang

Audit Committee's Report

To: 2023 General Annual Meeting of Shareholders of Young Optics Inc.

The Board of Directors of the Company has delivered the 2022 business reports, the financial statements and the proposal 2022 earnings distribution. The aforesaid 2022 financial statements of the Company and the consolidated financial statements had been audited by Ernst & Young. The Audit Committee has examined the above statements and found nothing out of order and thus prepared this report in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for your ratification.

Young Optics Inc.

Chairman of the Audit Committee : Hsiang-Hsun Wu

Date: April 24, 2023

AUDIT REPORT OF INDEPENDENT ACCOUNTANTS

English Translation of a Report Originally Issued in Chinese

To Young Optics Inc.

Opinion

We have audited the accompanying parent company only balance sheets of Young Optics Inc. (“the Company”) as of December 31, 2022 and 2021, and the related parent company only statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2022 and 2021, and notes to the parent company only financial statements, including the summary of significant accounting policies (collectively “the parent company only financial statements”).

In our opinion, the parent company only financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and its financial performance and cash flows for the years ended December 31, 2022 and 2021, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2022 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation for inventories

As of December 31, 2022, the Company's net inventory amounted to NT\$349,637 thousand, which is significant for the parent company only financial statements. Due to the uncertainties arising from the rapid changes of technology and market environment, the assessment of obsolete and slow-moving inventory write-downs required significant management judgement, we therefore determined this as a key audit matter. Our audit procedures included, but not limited to, evaluating and testing the design and operating effectiveness of internal controls around inventories; evaluating the inventory counting plan and choosing significant warehouse for observation of the physical inventory count to verify the quantity and the status; evaluating and testing net realizable value of inventories adopted by the management; evaluating the reasonableness of the accounting policies on obsolete and slow-moving inventory, including the identification of the obsolete and slow-moving inventory, testing the correctness of the inventory aging and the reasonableness of the allowance for inventory obsolescence amount. We also assessed the adequacy of disclosures of inventories. Please refer to Notes 4, 5 and 6 to the parent company only financial statements.

Revenue recognition

The Company recognized the revenue amounted to NT\$4,669,237 thousand for the year ended December 31, 2022. Main source of revenue comes from projection products and imaging-related products sales. The Company recognized revenue when transferring a promised product to a customer. The terms of trade in the products agreed in their contracts are different when the performance obligations were satisfied. As a result of the higher complexity of revenue recognition, we determined the matter to be a key audit matter. Our audit procedures include, but not limited to, assessing the appropriateness of the accounting policy for revenue recognition; evaluating and testing the effectiveness of internal controls within the revenue recognition; selecting the top ten clients to perform testing of transaction and reviewing significant terms and conditions in the contracts; selecting samples to perform details testing of transaction and verifying the appropriateness of the timing of revenue recognition; viewing their transactions certificate and performing cut-off procedures on selected samples for a period before and after the reporting date; reviewing subsequent significant sales returns and discounts. Please refer to Notes 4 and 6 to the parent company only financial statements.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers for such internal control as

management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including audit committee, are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of

accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a going concern of the Company. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the accompanying notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of 2022 parent company only financial statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

/s/Chen, Chih-Chung

/s/Chiu, Wan-Ju

Ernst & Young, Taiwan
February 10, 2023

Notice to Readers

The accompanying parent company only financial statements are intended only to present the parent company only financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to review such parent company only financial statements are those generally accepted and applied in the Republic of China.

Accordingly, the accompanying consolidated financial statements and report of independent auditors are not intended for use by those who are not informed about the accounting principles or Standards on Auditing of the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young 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.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

Young Optics Inc.

Parent Company Only Balance Sheets

As of December 31, 2022 and 2021

(Amounts in thousands of New Taiwan Dollars)

ASSETS	Note	December 31, 2022	%	December 31, 2021	%	LIABILITIES AND EQUITY	Note	December 31, 2022	%	December 31, 2021	%
Current assets						Current liabilities					
Cash and cash equivalents	4 and 6 (1)	\$457,533	8	\$426,426	7	Short-term borrowings	4 and 6 (9)	\$45,000	1	\$130,000	2
Notes receivable, net	4 and 6 (2)	9	-	-	-	Contract liabilities-current	4, 6 (14) and 7	66,724	1	30,339	1
Trade receivable, net	4 and 6 (3)	338,936	6	479,095	8	Accounts payable		200,385	4	214,126	4
Trade receivable-related parties, net	4, 6 (3) and 7	247,487	5	340,359	6	Accounts payable-related parties	7	411,071	8	549,490	9
Other receivables		11,982	-	17,489	-	Other payables		349,116	6	328,421	6
Other receivables-related parties	7	11,110	-	75,557	2	Other payables-related parties	7	9,492	-	2,491	-
Inventories, net	4 and 6 (4)	349,637	6	415,053	7	Current tax liabilities	4 and 6 (20)	11,047	-	6,162	-
Prepayments		17,853	-	14,272	-	Provisions-current	4 and 6 (12)	26,329	1	18,998	-
Other current assets		89,187	2	66,928	1	Lease liabilities, non-related parties	4 and 6 (16)	15,457	-	15,088	-
Total current assets		1,523,734	27	1,833,179	31	Current portion of long-term borrowings	4 and 6 (10)	412,807	7	314,311	5
						Other current liabilities		13,400	-	15,860	-
Non-current assets						Total current liabilities		1,560,828	28	1,625,286	27
Investments accounted for using the equity method	4 and 6 (5)	1,809,484	32	1,790,926	30						
Property, plant and equipment, net	4, 6 (6), 6 (17) and 8	1,659,109	30	1,693,117	28	Non-current liabilities					
Right-of-use assets	4 and 6 (16)	299,513	5	315,688	5	Long-term borrowings	4 and 6 (10)	412,807	8	828,515	14
Investment property, net	4, 6 (7), 6 (17) and 8	144,231	3	152,301	3	Deferred tax liabilities	4 and 6 (20)	23,927	1	26,535	1
Intangible assets	4, 6 (8) and 6 (17)	88,809	2	94,889	2	Lease liabilities, non-related parties-noncurrent	4 and 6 (16)	295,543	5	309,636	5
Deferred tax assets	4 and 6 (20)	27,342	1	33,449	1	Guarantee deposits		5,147	-	5,147	-
Refundable deposits		2,139	-	1,935	-	Total non-current liabilities		737,424	14	1,169,833	20
Net defined benefit assets-noncurrent	4 and 6 (11)	20,448	-	18,384	-	Total liabilities		2,298,252	42	2,795,119	47
Other non-current financial assets		21,878	-	21,868	-						
Other non-current assets	8	3,393	-	12,196	-	Equity					
Total non-current assets		4,076,346	73	4,134,753	69	Capital					
						Common stock	6 (13)	1,140,598	20	1,140,598	19
						Capital surplus	6 (13)	1,648,711	29	1,648,711	28
						Retained earnings	6 (13)				
						Legal reserve		386,690	7	383,980	6
						Special reserve		211,914	4	187,523	4
						Unappropriated retained earnings		64,582	1	27,101	-
						Total retained earnings		663,186	12	598,604	10
						Other equity		(150,667)	(3)	(213,100)	(4)
						Total equity		3,301,828	58	3,174,813	53
Total assets		\$5,600,080	100	\$5,969,932	100	Total liabilities and equity		\$5,600,080	100	\$5,969,932	100

The accompanying notes are an integral part of parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

Young Optics Inc.

Parent Company Only Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

(Amounts in thousands of New Taiwan Dollars, except for earnings per share)

Description	Note	For the year ended December 31		For the year ended December 31	
		2022	%	2021	%
Net sales	4, 6 (14) and 7	\$4,669,237	100	\$3,903,743	100
Operating costs	6 (4), 6 (16), 6 (17) and 7	(3,897,610)	(83)	(3,187,833)	(82)
Gross profit		771,627	17	715,910	18
Unrealized gross profit on sales		(1,904)	-	(15,685)	-
Realized gross profit on sales		15,685	-	4,799	-
Gross profit, net		785,408	17	705,024	18
Operating expenses	6 (15), 6 (16), 6 (17) and 7				
Selling expenses		(103,065)	(2)	(102,091)	(3)
General and administrative expenses		(168,915)	(4)	(167,007)	(4)
Research and development expenses		(415,527)	(9)	(379,782)	(10)
Total operating expenses		(687,507)	(15)	(648,880)	(17)
Operating income		97,901	2	56,144	1
Non-operating income and expenses					
Interest income	6 (18)	1,330	-	614	-
Other income	6 (16) and 6 (18)	43,300	1	41,988	1
Other gains and losses	6 (18)	15,594	-	(17,865)	-
Finance costs	6 (18)	(19,430)	-	(14,360)	-
Share of loss of subsidiaries, associates and joint ventures for using the equity method		(58,576)	(1)	(27,512)	(1)
Total non-operating income and expenses		(17,782)	-	(17,135)	-
Net income before tax		80,119	2	39,009	1
Income tax expense	4 and 6 (20)	(15,469)	-	(12,648)	-
Net income		64,650	2	26,361	1
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of defined benefit pension plans	6 (19)	(85)	-	925	-
Income tax related to items that will not be reclassified subsequently to profit or loss	6 (19) and 6 (20)	17	-	(185)	-
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations	6 (19)	62,433	1	(25,577)	(1)
Income tax related to items that may be reclassified subsequently to profit or loss	6 (19)	-	-	-	-
Other comprehensive income (loss), net of tax		62,365	1	(24,837)	(1)
Total comprehensive income		\$127,015	3	\$1,524	-
Basic Earnings Per Share (in New Taiwan Dollars)	6 (21)	\$0.57		\$0.23	
Diluted Earnings Per Share (in New Taiwan Dollars)	6 (21)	\$0.57		\$0.23	

The accompanying notes are an integral part of parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

Young Optics Inc.

Parent Company Only Statements of Changes in Equity

For the years ended December 31, 2022 and 2021

(Amounts in thousands of New Taiwan Dollars)

Description	Common stock	Capital surplus	Retained earnings			Other equity	Total equity
			Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)		
Balance as of January 1, 2021	\$1,140,598	\$1,648,711	\$440,202	\$192,691	\$(61,390)	\$(187,523)	\$3,173,289
Appropriation and distribution of retained earnings	-	-	(56,222)	-	56,222	-	-
Legal reserve for accumulated deficit	-	-	-	(5,168)	5,168	-	-
Reversal of special reserve	-	-	(56,222)	(5,168)	61,390	-	-
Total appropriation and distribution of retained earnings	-	-	-	-	-	-	-
Net income for the year ended December 31, 2021	-	-	-	-	26,361	-	26,361
Other comprehensive income (loss) for the year ended December 31, 2021	-	-	-	-	740	(25,577)	(24,837)
Total comprehensive income (loss)	-	-	-	-	27,101	(25,577)	1,524
Balance as of December 31, 2021	\$1,140,598	\$1,648,711	\$383,980	\$187,523	\$27,101	\$(213,100)	\$3,174,813
Balance as of January 1, 2022	\$1,140,598	\$1,648,711	\$383,980	\$187,523	\$27,101	\$(213,100)	\$3,174,813
Appropriation and distribution of retained earnings	-	-	2,710	-	(2,710)	-	-
Legal reserve	-	-	-	24,391	(24,391)	-	-
Special reserve	-	-	-	24,391	(27,101)	-	-
Total appropriation and distribution of retained earnings	-	-	2,710	24,391	(27,101)	-	-
Net income for the year ended December 31, 2022	-	-	-	-	64,650	-	64,650
Other comprehensive (loss) income for the year ended December 31, 2022	-	-	-	-	(68)	62,433	62,365
Total comprehensive income	-	-	-	-	64,582	62,433	127,015
Balance as of December 31, 2022	\$1,140,598	\$1,648,711	\$386,690	\$211,914	\$64,582	\$(150,667)	\$3,301,828

The accompanying notes are an integral part of parent company only financial statements.

Note: The amounts of employees' compensation was NT\$14,139 thousand and NT\$6,884 thousand for the years ended December 31, 2022 and 2021, respectively.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese
Young Optics Inc.
Parent Company Only Statements of Cash Flows
For the years ended December 31, 2022 and 2021
(Amounts in thousands of New Taiwan Dollars)

Description	For the years ended December 31		Description	For the years ended December 31	
	2022	2021		2022	2021
Cash flows from operating activities :			Cash flows from investing activities :		
Net income before tax	\$80,119	\$39,009	Proceeds from disposal of property, plant and equipment	937	20
Adjustments for:			Acquisition of property, plant and equipment	(180,724)	(99,782)
The profit or loss items which did not affect cash flows:			Acquisition of intangible assets	(11,447)	(23,243)
Expected credit loss (gain)	63	(4)	(Increase) decrease in refundable deposits	(204)	2,724
Depreciation	227,740	236,724	Increase in other financial assets-noncurrent	(10)	(10)
Amortization	18,738	15,179	Decrease (increase) in other non-current assets	8,619	(11,128)
Interest expense	19,430	14,360	Net cash used in investing activities	(182,829)	(131,419)
Interest income	(1,330)	(614)			
Gain on lease modification	-	(8)	Cash flows from financing activities :		
Share of loss of subsidiaries, associates and joint ventures for using the equity method	58,576	27,512	Decrease in short-term borrowings	(85,000)	(109,744)
Unrealized gross profit on sales	1,904	15,685	Increase in long-term borrowings (including current portion of long-term borrowings)	-	599,900
Realized gross profit on sales	(15,685)	(4,799)	Repayments of long-term borrowings (including current portion of long-term borrowings)	(317,212)	(115,501)
Amortization of gain on disposal of intangible assets	(920)	(921)	Repayment of the principal portion of lease liabilities	(15,160)	(15,370)
Loss (gain) on disposal of property, plant and equipment	9,124	(10)	Increase in guarantee deposits	-	490
Changes in operating assets and liabilities:			Net cash (used in) provided by financing activities	(417,372)	359,775
Notes receivable	(9)	-			
Trade receivable	140,096	(99,981)	Net increase in cash and cash equivalents	31,107	210,585
Trade receivable-related parties	92,872	(159,114)	Cash and cash equivalents at beginning of the period	426,426	215,841
Other receivables	5,494	(7,376)	Cash and cash equivalents at end of the period	\$457,533	\$426,426
Other receivables-related parties	64,447	241,850			
Inventories	65,416	(197,954)			
Prepayments	(3,581)	(2,038)			
Other current assets	(22,259)	(19,736)			
Contract liabilities-current	36,385	(5,766)			
Accounts payable	(13,741)	(9,027)			
Accounts payable-related parties	(138,419)	(169,903)			
Other payables	21,543	78,053			
Other payables-related parties	7,683	(1,633)			
Provisions-current	7,331	6,404			
Other current liabilities	(2,460)	2,319			
Net defined benefit assets-noncurrent	(2,149)	(2,325)			
Cash generated from operating activities	636,408	(4,114)			
Interest received	1,343	609			
Interest paid	(19,375)	(14,216)			
Income tax paid	(7,068)	(50)			
Net cash provided by (used in) operating activities	631,308	(17,771)			

The accompanying notes are an integral part of parent company only financial statements.

AUDIT REPORT OF INDEPENDENT ACCOUNTANTS

English Translation of a Report Originally Issued in Chinese

To Young Optics Inc.

Opinion

We have audited the accompanying consolidated balance sheets of Young Optics Inc. and its subsidiaries (“the Group”) as of December 31, 2022 and 2021, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2022 and 2021, and notes to the consolidated financial statements, including the summary of significant accounting policies (together “the consolidated financial statements”).

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and cash flows for the years ended December 31, 2022 and 2021, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2022 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation for inventories

As of December 31, 2022, the Group's net inventory amounted to NT\$689,120 thousand, which is significant for the consolidated financial statements. Due to the uncertainties arising from the rapid changes of technology and market environment, the assessment of obsolete and slow-moving inventory write-downs required significant management judgement, we therefore determined this as a key audit matter. Our audit procedures included, but not limited to, evaluating and testing the design and operating effectiveness of internal controls around inventories; evaluating the inventory counting plan and choosing significant warehouse for observation of the physical inventory count to verify the quantity and the status; evaluating and testing net realizable value of inventories adopted by the management; evaluating the reasonableness of the accounting policies on obsolete and slow-moving inventory, including the identification of the obsolete and slow-moving inventory, testing the correctness of the inventory aging and the reasonableness of the allowance for inventory obsolescence amount. We also assessed the adequacy of disclosures of inventories. Please refer to Notes 4, 5 and 6 to the Group's consolidated financial statements.

Revenue recognition

The Group recognized the revenue amounted to NT\$4,683,503 thousand for the year ended December 31, 2022. Main source of revenue comes from projection products and imaging-related products sales. The Group recognized revenue when transferring a promised product to a customer. The terms of trade in the products agreed in their contracts are different when the performance obligations were satisfied. As a result of the higher complexity of revenue recognition, we determined the matter to be a key audit matter. Our audit procedures include, but not limited to, assessing the appropriateness of the accounting policy for revenue recognition; evaluating and testing the effectiveness of internal controls within the revenue recognition; selecting the top ten clients to perform testing of transaction and reviewing significant terms and conditions in the contracts; selecting samples to perform details testing of transaction and verifying the appropriateness of the timing of revenue recognition; viewing their transactions certificate and performing cut-off procedures on selected samples for a period before and after the reporting date; reviewing subsequent significant sales returns and discounts. Please refer to Notes 4 and 6 to the Group's consolidated financial statements.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations

Committee as endorsed by Financial Supervisory Commission of the Republic of China and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including audit committee, are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Group.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of

accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a going concern of the Group. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the accompanying notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of 2022 consolidated financial statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Others

We have audited and expressed an unqualified opinion on the parent company only financial statements of Young Optics Inc. as of and for the years ended December 31, 2022 and 2021.

/s/Chen, Chih-Chung

/s/Chiu, Wan-Ju

Ernst & Young, Taiwan
February 10, 2023

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to review such consolidated financial statements are those generally accepted and applied in the Republic of China.

Accordingly, the accompanying consolidated financial statements and report of independent auditors are not intended for use by those who are not informed about the accounting principles or Standards on Auditing of the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young 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.

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Young Optics Inc. and Subsidiaries

Consolidated Balance Sheets

As of December 31, 2022 and 2021

(Amounts in thousands of New Taiwan Dollars)

ASSETS	Note	December 31, 2022	%	December 31, 2021	%	LIABILITIES AND EQUITY	Note	December 31, 2022	%	December 31, 2021	%
Current assets						Current liabilities					
Cash and cash equivalents	4 and 6 (1)	\$1,385,234	25	\$1,326,254	23	Short-term borrowings	4 and 6 (9)	\$49,648	1	\$130,000	2
Current financial asset at fair value through profit or loss	4 and 6 (2)	196	-	1,093	-	Contract liabilities-current	4, 6 (14) and 7	77,368	1	37,866	1
Notes receivable, net	4, 6 (3) and 6 (15)	18,176	-	16,809	-	Notes payable		503	-	506	-
Trade receivable, net	4, 6 (4) and 6 (15)	528,658	10	574,367	10	Accounts payable		305,191	6	420,192	7
Trade receivable-related parties, net	4, 6 (4), 6 (15) and 7	106,022	2	272,783	5	Accounts payable-related parties	7	-	-	74,836	1
Other receivables		14,362	-	18,478	-	Other payables		480,713	9	472,117	8
Other receivables-related parties	7	32,061	1	-	-	Other payables-related parties	7	34,716	1	3,460	-
Current tax assets	4 and 6 (20)	9,920	-	12,076	-	Current tax liabilities	4 and 6 (20)	24,324	-	18,130	-
Inventories, net	4 and 6 (5)	689,120	12	870,333	15	Provisions-current	4 and 6 (12)	28,968	1	20,856	-
Prepayments		22,012	-	22,676	-	Lease liabilities, non-related parties	4 and 6 (16)	22,036	-	24,942	1
Other current financial assets	8	14	-	13	-	Lease liabilities, related parties	4, 6 (16) and 7	27,053	1	13,921	-
Other current assets		102,731	2	71,976	1	Current portion of long-term borrowings	4 and 6 (10)	414,871	7	316,446	6
Total current assets		2,908,506	52	3,186,858	54	Other current liabilities	4	15,956	-	17,130	-
						Total current liabilities		1,481,347	27	1,550,402	26
Non-current assets						Non-current liabilities					
Property, plant and equipment, net	4, 6 (6), 6 (17) and 8	1,979,410	36	2,038,093	34	Long-term borrowings	4 and 6 (10)	416,944	7	834,932	14
Right-of-use assets	4 and 6 (16)	354,120	6	359,083	6	Deferred tax liabilities	4 and 6 (20)	23,927	-	26,535	1
Investment property, net	4, 6 (7), 6 (17) and 8	144,231	3	152,301	3	Lease liabilities, non-related parties-noncurrent	4 and 6 (16)	324,912	6	337,344	6
Intangible assets	4 and 6 (8)	90,352	2	96,663	2	Guarantee deposits		6,681	-	7,090	-
Deferred tax assets	4 and 6 (20)	30,344	1	41,985	1	Total non-current liabilities		772,464	13	1,205,901	21
Refundable deposits		12,961	-	11,361	-	Total liabilities		2,253,811	40	2,756,303	47
Net defined benefit assets-noncurrent	4 and 6 (11)	20,448	-	18,384	-	Equity attributable to owners of the parent					
Other non-current financial assets	8	21,878	-	21,868	-	Capital					
Other non-current assets		4,008	-	13,542	-	Common stock	6 (13)	1,140,598	21	1,140,598	19
Total non-current assets		2,657,752	48	2,753,280	46	Capital surplus	6 (13)	1,648,711	30	1,648,711	28
						Retained earnings	6 (13)				
						Legal reserve		386,690	7	383,980	7
						Special reserve		211,914	4	187,523	3
						Unappropriated retained earnings		64,582	1	27,101	-
						Total retained earnings		663,186	12	598,604	10
						Other equity		(150,667)	(3)	(213,100)	(4)
						Total equity attributable to owners of the parent		3,301,828	60	3,174,813	53
						Non-controlling interests	6 (13)	10,619	-	9,022	-
						Total equity		3,312,447	60	3,183,835	53
Total assets		\$5,566,258	100	\$5,940,138	100	Total liabilities and equity		\$5,566,258	100	\$5,940,138	100

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Young Optics Inc. and Subsidiaries

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

(Amounts in thousands of New Taiwan Dollars, except for earnings per share)

Description	Note	For the year ended December 31		For the year ended December 31	
		2022	%	2021	%
Net sales	4, 6 (14) and 7	\$4,683,503	100	\$4,562,666	100
Operating costs	6 (5), 6 (16), 6 (17) and 7	(3,874,230)	(83)	(3,777,396)	(83)
Gross profit		809,273	17	785,270	17
Operating expenses	6 (15), 6 (16), 6 (17) and 7				
Selling expenses		(140,240)	(3)	(148,286)	(3)
General and administrative expenses		(209,512)	(5)	(202,553)	(4)
Research and development expenses		(441,513)	(9)	(407,131)	(9)
Total operating expenses		(791,265)	(17)	(757,970)	(16)
Operating income		18,008	-	27,300	1
Non-operating income and expenses					
Interest income	6 (18)	19,363	-	15,471	-
Other income	6 (16) and 6 (18)	43,944	1	47,549	1
Other gains and losses	6 (18)	37,388	1	(20,516)	-
Finance costs	6 (18)	(22,455)	-	(17,946)	-
Total non-operating income and expenses		78,240	2	24,558	1
Net income before tax		96,248	2	51,858	2
Income tax expense	4 and 6 (20)	(29,877)	(1)	(24,884)	(1)
Net income		66,371	1	26,974	1
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of defined benefit pension plans	6 (19)	(85)	-	925	-
Income tax related to items that will not be reclassified subsequently to profit or loss	6 (19)	17	-	(185)	-
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations	6 (19)	62,418	2	(25,641)	(1)
Income tax related to items that may be reclassified subsequently to profit or loss		-	-	-	-
Other comprehensive income (loss), net of tax		62,350	2	(24,901)	(1)
Total comprehensive income		\$128,721	3	\$2,073	-
Net income for the periods attributable to :					
Shareholders of the parent	6 (21)	\$64,650		\$26,361	
Non-controlling interests	6 (13)	1,721		613	
		\$66,371		\$26,974	
Total comprehensive income for the periods attributable to :					
Shareholders of the parent		\$127,015		\$1,524	
Non-controlling interests		1,706		549	
		\$128,721		\$2,073	
Basic Earnings Per Share (in New Taiwan Dollars)	6 (21)	\$0.57		\$0.23	
Diluted Earnings Per Share (in New Taiwan Dollars)	6 (21)	\$0.57		\$0.23	

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Young Optics Inc. and Subsidiaries

Consolidated Statements of Changes in Equity

For the years ended December 31, 2022 and 2021

(Amounts in thousands of New Taiwan Dollars)

Description	Equity attributable to owners of the parent						Non-controlling interests	Total equity	
	Common stock	Capital surplus	Retained earnings			Other equity			
			Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)				
2021 Balance as of January 1, 2021 Appropriation and distribution of retained earnings Legal reserve for accumulated deficit Reversal of special reserve Total appropriation and distribution of retained earnings Net income for the year ended December 31, 2021 Other comprehensive income (loss) for the year ended December 31, 2021 Total comprehensive income (loss) Balance as of December 31, 2021	\$1,140,598	\$1,648,711	\$440,202	\$192,691	\$(61,390)	\$(187,523)	\$3,173,289	\$8,473	\$3,181,762
	-	-	(56,222)	-	56,222	-	-	-	-
	-	-	-	(5,168)	5,168	-	-	-	-
	-	-	(56,222)	(5,168)	61,390	-	-	-	-
	-	-	-	-	26,361	-	-	26,361	613
	-	-	-	-	740	(25,577)	(24,837)	(64)	(24,901)
	-	-	-	-	27,101	(25,577)	1,524	549	2,073
	\$1,140,598	\$1,648,711	\$383,980	\$187,523	\$27,101	\$(213,100)	\$3,174,813	\$9,022	\$3,183,835
	\$1,140,598	\$1,648,711	\$383,980	\$187,523	\$27,101	\$(213,100)	\$3,174,813	\$9,022	\$3,183,835
	-	-	2,710	-	(2,710)	-	-	-	-
2022 Appropriation and distribution of retained earnings Legal reserve Special reserve Total appropriation and distribution of retained earnings Net income for the year ended December 31, 2022 Other comprehensive (loss) income for the year ended December 31, 2022 Total comprehensive income Decrease of non-controlling interests Balance as of December 31, 2022	-	-	-	24,391	(24,391)	-	-	-	-
	-	-	2,710	-	(2,710)	-	-	-	-
	-	-	2,710	24,391	(27,101)	-	-	-	-
	-	-	-	-	64,650	-	64,650	1,721	66,371
	-	-	-	-	(68)	62,433	62,365	(15)	62,350
	-	-	-	-	64,582	62,433	127,015	1,706	128,721
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	(109)	(109)
	\$1,140,598	\$1,648,711	\$386,690	\$211,914	\$64,582	\$(150,667)	\$3,301,828	\$10,619	\$3,312,447

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese
Young Optics Inc. and Subsidiaries
Consolidated Statements of Cash Flows
For the years ended December 31, 2022 and 2021
(Amounts in thousands of New Taiwan Dollars)

Description	For the years ended December 31		Description	For the years ended December 31	
	2022	2021		2022	2021
Cash flows from operating activities :			Cash flows from investing activities :		
Net income before tax	\$96,248	\$51,858	Acquisition of financial assets at fair value through profit or loss	\$-	\$(130,578)
Adjustments for:			Proceeds from disposal of financial assets at fair value through profit or loss	-	129,648
The profit or loss items which did not affect cash flows:			Disposals of subsidiary	860	-
Depreciation	320,237	333,450	Acquisition of property, plant and equipment	(198,701)	(107,527)
Amortization	19,167	15,611	Proceeds from disposal of property, plant and equipment	452	479
Expected credit loss (gain)	249	(92)	Acquisition of intangible assets	(11,447)	(23,243)
Net loss (gain) on financial assets and liabilities at fair value through profit or loss	5,806	(8,689)	(Increase) decrease in refundable deposits	(1,600)	3,578
Interest expense	22,455	17,946	(Increase) decrease in other financial assets-current	(1)	7,822
Interest income	(19,363)	(15,471)	Increase in other financial assets-noncurrent	(10)	(10)
Loss (gain) on disposal of property, plant and equipment	9,291	(113)	Decrease (increase) in other non-current assets	9,350	(11,128)
Transfer of property, plant and equipment to expense	4	-	Net cash used in investing activities	(201,097)	(130,959)
Gain on disposal of investments	(531)	(9)			
Gain on lease modification	-		Cash flows from financing activities :		
Changes in operating assets and liabilities:			Decrease in short-term borrowings	(80,352)	(162,117)
Financial assets and liabilities at fair value through profit or loss	(4,909)	15,061	Increase in long-term borrowings (including current portion of long-term borrowings)	-	599,900
Notes receivable	(1,367)	(4,034)	Repayments of long-term borrowings (including current portion of long-term borrowings)	(319,563)	(118,001)
Trade receivable	45,460	(93,183)	(Decrease) increase in guarantee deposits	(409)	479
Trade receivable-related parties	166,761	(184,396)	Repayment of the principal portion of lease liabilities	(41,171)	(45,098)
Other receivables	5,188	(4,184)	Net cash (used in) provided by financing activities	(441,495)	275,163
Other receivables-related parties	(32,061)	49			
Inventories	181,213	(383,224)	Effect of exchange rate changes on cash and cash equivalents	39,277	(8,265)
Prepayments	664	(6,684)			
Other current assets	(30,755)	(19,187)	Net increase (decrease) in cash and cash equivalents	58,980	(9,466)
Contract liabilities-current	39,502	(855)	Cash and cash equivalents at beginning of the period	1,326,254	1,335,720
Notes payable	(3)	506	Cash and cash equivalents at end of the period	\$1,385,234	\$1,326,254
Accounts payable	(115,001)	(14,989)			
Accounts payable-related parties	(74,836)	73,966			
Other payables	8,735	92,004			
Provisions-current	31,938	167			
Other current liabilities	8,112	6,627			
Net defined benefit assets-noncurrent	(1,174)	1,179			
Cash generated from operating activities	(2,149)	(2,325)			
Interest received	678,881	(129,011)			
Interest paid	18,291	16,882			
Income tax paid	(22,400)	(17,828)			
Net cash provided by (used in) operating activities	(12,477)	(15,448)			
	662,295	(145,405)			

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

Young Optics Inc.
2022 Earnings Distribution Table

Unit : NTD

Items	Amount
Beginning of Unappropriated Retained Earnings	0
Add(Less)	
Re-measurement of Defined Benefit Obligations	(68,000)
Net income of 2022	64,649,799
Appropriated For Legal Reserve	(6,458,180)
Reversal of Special Reserve	61,247,095
Total Available for Distribution	119,370,714
End of Unappropriated Retained Earnings	119,370,714

Chairman: Sarah Lin

President: Claude Shyu

Accountant: Cynthia Chang