

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Silergy Corp.

Introduction

We have reviewed the accompanying consolidated balance sheets of Silergy Corp. and its subsidiaries as of September 30, 2021 and 2020, the related consolidated statements of comprehensive income for the three months ended September 30, 2021 and 2020 and for the nine months ended September 30, 2021 and 2020, the consolidated statements of changes in equity and cash flows for the nine months then ended, and the related notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the consolidated financial statements). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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

Conclusion

Based on our reviews, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not give a true and fair view of the consolidated financial position of Silergy Corp. and its subsidiaries as of September 30, 2021 and 2020, its consolidated financial performance for the three months ended September 30, 2021 and 2020, and its consolidated financial performance and its consolidated cash flows for the nine months ended September 30, 2021 and 2020 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Deloitte & Touche
Taipei, Taiwan
Republic of China

November 11, 2021

SILERGY CORP.
(Incorporated in the Cayman Islands)
AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

	September 30, 2021 (Reviewed)		December 31, 2020 (Audited)		September 30, 2020 (Reviewed after Restatement)	
	Amount	%	Amount	%	Amount	%
ASSETS						
CURRENT ASSETS						
Cash and cash equivalents	\$ 9,853,503	41	\$ 9,248,146	47	\$ 5,242,364	28
Financial assets at amortized cost - current	1,254,594	5	229,696	1	854,535	5
Accounts receivable, net	1,991,616	8	1,016,757	5	1,245,286	7
Other receivables	34,070	-	74,012	-	78,825	-
Inventories	2,476,641	10	2,314,096	12	2,457,972	13
Non-current assets held for sale	-	-	-	-	1,030,826	6
Prepayments	215,084	1	152,899	1	142,613	1
Total current assets	<u>15,825,508</u>	<u>65</u>	<u>13,035,606</u>	<u>66</u>	<u>11,052,421</u>	<u>60</u>
NON-CURRENT ASSETS						
Financial assets at fair value through profit or loss - non-current	2,568,385	11	1,638,644	8	1,148,577	6
Investments accounted for using equity method	677,249	3	529,349	3	1,254,201	7
Property, plant and equipment	1,406,989	6	1,190,616	6	1,165,051	6
Right-of-use assets	109,229	-	99,835	1	108,970	1
Investment properties	610,055	3	582,184	3	566,833	3
Goodwill	1,785,570	7	1,824,929	9	2,186,773	12
Other intangible assets	779,286	3	832,630	4	895,541	5
Deferred tax assets	46,279	-	38,252	-	33,375	-
Refundable deposits	332,510	1	54,017	-	40,510	-
Net defined benefit assets - non-current	1,028	-	995	-	1,193	-
Long-term prepayments	221,671	1	40,229	-	38,965	-
Total non-current assets	<u>8,538,251</u>	<u>35</u>	<u>6,831,680</u>	<u>34</u>	<u>7,439,989</u>	<u>40</u>
TOTAL	<u>\$ 24,363,759</u>	<u>100</u>	<u>\$ 19,867,286</u>	<u>100</u>	<u>\$ 18,492,410</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Financial liabilities at fair value through profit or loss - current	\$ 16,418	-	\$ -	-	\$ -	-
Accounts payable	735,474	3	616,402	3	524,485	3
Accounts payable - related parties	4,997	-	1,720	-	-	-
Other payables	793,253	4	672,769	4	604,365	3
Current tax liabilities	278,684	1	47,532	-	4,880	-
Lease liabilities - current	49,104	-	36,793	-	37,527	-
Other current liabilities	25,352	-	46,350	-	152,067	1
Total current liabilities	<u>1,903,282</u>	<u>8</u>	<u>1,421,566</u>	<u>7</u>	<u>1,323,324</u>	<u>7</u>
NON-CURRENT LIABILITIES						
Financial liabilities at fair value through profit or loss - non-current	16,418	-	33,376	-	32,674	-
Deferred tax liabilities	16,207	-	10,886	-	18,579	-
Lease liabilities - non-current	38,682	-	40,759	1	49,493	1
Guarantee deposits	13,464	-	10,095	-	5,389	-
Total non-current liabilities	<u>84,771</u>	<u>-</u>	<u>95,116</u>	<u>1</u>	<u>106,135</u>	<u>1</u>
Total liabilities	<u>1,988,053</u>	<u>8</u>	<u>1,516,682</u>	<u>8</u>	<u>1,429,459</u>	<u>8</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY						
Share capital						
Common shares	938,656	4	929,014	5	925,444	5
Capital surplus	8,959,546	37	7,799,136	39	7,556,308	41
Retained earnings						
Legal reserve	996,568	4	996,568	5	996,568	5
Special reserve	1,129,475	4	703,512	4	703,512	4
Unappropriated earnings	11,863,315	49	8,912,441	45	7,830,728	42
Total retained earnings	<u>13,989,358</u>	<u>57</u>	<u>10,612,521</u>	<u>54</u>	<u>9,530,808</u>	<u>51</u>
Other equity						
Exchange differences on translating foreign operations	(1,530,390)	(6)	(1,129,475)	(6)	(1,023,183)	(6)
Unearned employee benefits	(397,459)	(2)	(180,211)	(1)	(253,359)	(1)
Total other equity	<u>(1,927,849)</u>	<u>(8)</u>	<u>(1,309,686)</u>	<u>(7)</u>	<u>(1,276,542)</u>	<u>(7)</u>
Total equity attributable to owners of the Company	<u>21,959,711</u>	<u>90</u>	<u>18,030,985</u>	<u>91</u>	<u>16,736,018</u>	<u>90</u>
NON-CONTROLLING INTERESTS	<u>415,995</u>	<u>2</u>	<u>319,619</u>	<u>1</u>	<u>326,933</u>	<u>2</u>
Total equity	<u>22,375,706</u>	<u>92</u>	<u>18,350,604</u>	<u>92</u>	<u>17,062,951</u>	<u>92</u>
TOTAL	<u>\$ 24,363,759</u>	<u>100</u>	<u>\$ 19,867,286</u>	<u>100</u>	<u>\$ 18,492,410</u>	<u>100</u>

SILERGY CORP.
(Incorporated in the Cayman Islands)
AND SUBSIDIARIES

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2021		2020		2021		2020	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE, NET	\$ 5,913,889	100	\$ 3,643,635	100	\$ 15,352,023	100	\$ 9,798,066	100
OPERATING COSTS	<u>2,587,231</u>	<u>44</u>	<u>1,861,723</u>	<u>51</u>	<u>7,221,877</u>	<u>47</u>	<u>4,931,158</u>	<u>50</u>
GROSS PROFIT	<u>3,326,658</u>	<u>56</u>	<u>1,781,912</u>	<u>49</u>	<u>8,130,146</u>	<u>53</u>	<u>4,866,908</u>	<u>50</u>
OPERATING EXPENSES								
Selling and marketing expenses	251,564	4	200,495	5	703,497	4	548,918	5
General and administrative expenses	213,531	4	204,315	6	553,268	4	550,127	6
Research and development expenses	837,882	14	560,773	15	2,202,334	14	1,536,593	16
Expected credit (reversed) loss	<u>(743)</u>	<u>-</u>	<u>(2,587)</u>	<u>-</u>	<u>905</u>	<u>-</u>	<u>1,254</u>	<u>-</u>
Total operating expenses	<u>1,302,234</u>	<u>22</u>	<u>962,996</u>	<u>26</u>	<u>3,460,004</u>	<u>22</u>	<u>2,636,892</u>	<u>27</u>
OTHER OPERATING INCOME AND EXPENSES, NET	<u>4,140</u>	<u>-</u>	<u>37,961</u>	<u>1</u>	<u>12,525</u>	<u>-</u>	<u>46,207</u>	<u>-</u>
PROFIT FROM OPERATIONS	<u>2,028,564</u>	<u>34</u>	<u>856,877</u>	<u>24</u>	<u>4,682,667</u>	<u>31</u>	<u>2,276,223</u>	<u>23</u>
NON-OPERATING INCOME AND EXPENSES								
Interest income	16,807	-	24,973	1	49,698	-	55,157	-
Other income	26,791	1	20,791	-	139,950	1	123,419	1
Interest expenses	(314)	-	(179)	-	(795)	-	(716)	-
Gain on disposal of investments	7,716	-	-	-	7,716	-	-	-
Foreign exchange loss, net	(1,747)	-	(44,351)	(1)	(27,320)	-	(32,230)	-
Share of gain (loss) of associates	255	-	(70,459)	(2)	(12,620)	-	(122,145)	(1)
Gain (Loss) on financial instruments at fair value through profit or loss	-	-	13,240	-	53,233	-	(41,264)	-
Miscellaneous expenses	<u>(7,460)</u>	<u>-</u>	<u>(8,947)</u>	<u>-</u>	<u>(30,242)</u>	<u>-</u>	<u>(27,344)</u>	<u>-</u>
Total non-operating income and expenses	<u>42,048</u>	<u>1</u>	<u>(64,932)</u>	<u>(2)</u>	<u>179,620</u>	<u>1</u>	<u>(45,123)</u>	<u>-</u>
PROFIT BEFORE INCOME TAX	2,070,612	35	791,945	22	4,862,287	32	2,231,100	23
INCOME TAX EXPENSE	<u>(170,848)</u>	<u>(3)</u>	<u>(24,119)</u>	<u>(1)</u>	<u>(433,038)</u>	<u>(3)</u>	<u>(52,602)</u>	<u>(1)</u>
NET PROFIT FOR THE PERIOD	<u>1,899,764</u>	<u>32</u>	<u>767,826</u>	<u>21</u>	<u>4,429,249</u>	<u>29</u>	<u>2,178,498</u>	<u>22</u>
OTHER COMPREHENSIVE LOSS								
Items that will not be reclassified subsequently to profit or loss:								
Exchange differences arising from translation to the presentation currency	(14,811)	-	(283,380)	(8)	(441,647)	(3)	(491,739)	(5)

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2021		2020		2021		2020	
	Amount	%	Amount	%	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translating foreign operations	\$ (39,412)	(1)	\$ 229,051	6	\$ 33,497	-	\$ 146,182	2
Share of the other comprehensive (loss) income of associates accounted for using equity method	<u>(5,408)</u>	<u>-</u>	<u>25,677</u>	<u>1</u>	<u>775</u>	<u>-</u>	<u>21,555</u>	<u>-</u>
Other comprehensive loss for the period, net of income tax	<u>(59,631)</u>	<u>(1)</u>	<u>(28,652)</u>	<u>(1)</u>	<u>(407,375)</u>	<u>(3)</u>	<u>(324,002)</u>	<u>(3)</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>\$ 1,840,133</u>	<u>31</u>	<u>\$ 739,174</u>	<u>20</u>	<u>\$ 4,021,874</u>	<u>26</u>	<u>\$ 1,854,496</u>	<u>19</u>
NET PROFIT ATTRIBUTABLE TO:								
Owners of the Company	\$ 1,838,387	31	\$ 772,934	21	\$ 4,352,302	28	\$ 2,196,603	22
Non-controlling interests	<u>61,377</u>	<u>1</u>	<u>(5,108)</u>	<u>-</u>	<u>76,947</u>	<u>1</u>	<u>(18,105)</u>	<u>-</u>
	<u>\$ 1,899,764</u>	<u>32</u>	<u>\$ 767,826</u>	<u>21</u>	<u>\$ 4,429,249</u>	<u>29</u>	<u>\$ 2,178,498</u>	<u>22</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Owners of the Company	\$ 1,780,680	30	\$ 739,724	20	\$ 3,951,387	26	\$ 1,876,287	19
Non-controlling interests	<u>59,453</u>	<u>1</u>	<u>(550)</u>	<u>-</u>	<u>70,487</u>	<u>-</u>	<u>(21,791)</u>	<u>-</u>
	<u>\$ 1,840,133</u>	<u>31</u>	<u>\$ 739,174</u>	<u>20</u>	<u>\$ 4,021,874</u>	<u>26</u>	<u>\$ 1,854,496</u>	<u>19</u>
EARNINGS PER SHARE								
Basic	<u>\$19.69</u>		<u>\$ 8.41</u>		<u>\$46.78</u>		<u>\$23.98</u>	
Diluted	<u>\$18.57</u>		<u>\$ 8.01</u>		<u>\$43.99</u>		<u>\$22.82</u>	

(Concluded)

SILERGY CORP.
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CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021 AND 2020
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	Equity Attributable to Owners of the Company							Other Equity				Non-controlling Interest	Total Equity
	Common Shares		Capital Surplus	Retained Earnings			Exchange Differences on Translating Foreign Operations	Unearned Employee Benefits	Total Other Equity	Total			
	Shares	Amount		Legal Reserve	Special Reserve	Unappropriated Earnings					Total Retained Earnings		
BALANCE AT JANUARY 1, 2020	91,481	\$ 914,802	\$ 6,752,006	\$ 763,980	\$ 237,236	\$ 7,019,735	\$ 8,020,951	\$ (703,512)	\$ (136,158)	\$ (839,670)	\$ 14,848,089	\$ 356,696	\$ 15,204,785
Appropriation of the 2019 earnings													
Legal reserve	-	-	-	232,588	-	(232,588)	-	-	-	-	-	-	-
Special reserve	-	-	-	-	466,276	(466,276)	-	-	-	-	-	-	-
Cash dividends distributed by Silergy Corp.	-	-	-	-	-	(686,101)	(686,101)	-	-	-	(686,101)	-	(686,101)
	-	-	-	232,588	466,276	(1,384,965)	(686,101)	-	-	-	(686,101)	-	(686,101)
Change in percentage of ownership interests in subsidiaries	-	-	7,972	-	-	-	-	-	-	-	7,972	(7,972)	-
Changes in capital surplus from investments in associates accounted for using the equity method	-	-	(1,308)	-	-	-	-	-	-	-	(1,308)	-	(1,308)
Recognition of employee share options by Silergy Corp.	-	-	220,162	-	-	-	-	-	-	-	220,162	-	220,162
Net profit for the nine months ended September 30, 2020	-	-	-	-	-	2,196,603	2,196,603	-	-	-	2,196,603	(18,105)	2,178,498
Other comprehensive loss for the nine months ended September 30, 2020, net of income tax	-	-	-	-	-	(645)	(645)	(319,671)	-	(319,671)	(320,316)	(3,686)	(324,002)
Total comprehensive income (loss) for the nine months ended September 30, 2020	-	-	-	-	-	2,195,958	2,195,958	(319,671)	-	(319,671)	1,876,287	(21,791)	1,854,496
Issue of common shares under employee share options	825	8,254	308,741	-	-	-	-	-	-	-	316,995	-	316,995
Recognition of restricted employee shares issued by Silergy Corp.	239	2,388	268,735	-	-	-	-	-	(117,201)	(117,201)	153,922	-	153,922
BALANCE AT SEPTEMBER 30, 2020	92,545	\$ 925,444	\$ 7,556,308	\$ 996,568	\$ 703,512	\$ 7,830,728	\$ 9,530,808	\$ (1,023,183)	\$ (253,359)	\$ (1,276,542)	\$ 16,736,018	\$ 326,933	\$ 17,062,951
BALANCE AT JANUARY 1, 2021	92,902	\$ 929,014	\$ 7,799,136	\$ 996,568	\$ 703,512	\$ 8,912,441	\$ 10,612,521	\$ (1,129,475)	\$ (180,211)	\$ (1,309,686)	\$ 18,030,985	\$ 319,619	\$ 18,350,604
Appropriation of the 2020 earnings													
Special reserve	-	-	-	-	425,963	(425,963)	-	-	-	-	-	-	-
Cash dividends distributed by Silergy Corp.	-	-	-	-	-	(975,465)	(975,465)	-	-	-	(975,465)	-	(975,465)
	-	-	-	-	425,963	(1,401,428)	(975,465)	-	-	-	(975,465)	-	(975,465)
Change in percentage of ownership interests in subsidiaries	-	-	(25,889)	-	-	-	-	-	-	-	(25,889)	25,889	-
Changes in capital surplus from investments in associates accounted for using the equity method	-	-	462	-	-	-	-	-	-	-	462	-	462
Recognition of employee share options by Silergy Corp.	-	-	379,688	-	-	-	-	-	-	-	379,688	-	379,688
Net profit for the nine months ended September 30, 2021	-	-	-	-	-	4,352,302	4,352,302	-	-	-	4,352,302	76,947	4,429,249
Other comprehensive loss for the nine months ended September 30, 2021, net of income tax	-	-	-	-	-	-	-	(400,915)	-	(400,915)	(400,915)	(6,460)	(407,375)
Total comprehensive income (loss) for the nine months ended September 30, 2021	-	-	-	-	-	4,352,302	4,352,302	(400,915)	-	(400,915)	3,951,387	70,487	4,021,874
Issue of common shares under employee share options	773	7,735	320,172	-	-	-	-	-	-	-	327,907	-	327,907
Recognition of restricted employee shares issued by Silergy Corp.	191	1,907	485,977	-	-	-	-	-	(217,248)	(217,248)	270,636	-	270,636
BALANCE AT SEPTEMBER 30, 2021	93,866	\$ 938,656	\$ 8,959,546	\$ 996,568	\$ 1,129,475	\$ 11,863,315	\$ 13,989,358	\$ (1,530,390)	\$ (397,459)	\$ (1,927,849)	\$ 21,959,711	\$ 415,995	\$ 22,375,706

SILERGY CORP.
(Incorporated in the Cayman Islands)
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CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	For the Nine Months Ended September 30	
	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 4,862,287	\$ 2,231,100
Adjustments for:		
Expected credit loss on trade receivables	905	1,254
Net (gain) loss on financial instruments at fair value through profit or loss	(53,233)	41,264
Depreciation expenses	199,370	124,290
Amortization expenses	140,106	142,881
Interest income	(49,698)	(55,157)
Dividend income	(38,751)	-
Interest expenses	795	716
Compensation cost of employee share options	379,688	220,162
Compensation cost of restricted employee shares	270,636	153,922
Share of loss of associates	12,620	122,145
Loss on disposal of property, plant and equipment	46	263
Property, plant and equipment transferred to expenses	15	-
Gains on disposal of intangible assets	(12,571)	(46,470)
Gain on disposal of investments	(7,716)	-
Write-down of inventories	83,245	44,395
Unrealized (gain) loss on foreign currency exchange	(1,125)	786
Changes in operating assets and liabilities		
Increase in accounts receivable	(974,478)	(299,143)
Decrease in other receivables	33,708	218,800
Increase in inventories	(235,903)	(553,783)
Increase in prepayments	(61,844)	(10,022)
Increase in defined benefit assets - non-current	(33)	(33)
Increase (decrease) in accounts payable	118,979	(164,058)
Increase (decrease) in accounts payable - related parties	3,277	(1,104)
Increase in other payables	129,160	132,813
(Decrease) increase in other current liabilities	(20,998)	123,236
Cash generated from operations	4,778,487	2,428,257
Interest received	55,343	35,889
Interest paid	(795)	(716)
Income tax paid	(201,796)	(49,739)
Net cash generated from operating activities	<u>4,631,239</u>	<u>2,413,691</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at amortized cost	(1,024,898)	-

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SILERGY CORP.
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CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	For the Nine Months Ended September 30	
	2021	2020
Proceeds from sale of financial assets at amortized cost	\$ -	\$ 956,540
Purchase of financial assets at fair value through profit or loss	(915,952)	(562,286)
Proceeds from sale of financial assets at fair value through profit or loss	-	88,225
Liquidating distribution from financial assets at fair value through profit or loss	-	44,159
Acquisition of investments accounted for using equity method	(177,181)	(1,105,767)
Proceeds from sale of investments accounted for using equity method	27,955	-
Increase in prepayments for investments	(220,000)	-
Net cash outflow on business combinations	-	(152,776)
Acquisition of property, plant and equipment	(396,935)	(260,866)
Proceeds from disposal of property, plant and equipment	5	-
Acquisition of intangible assets	(116,990)	(40,216)
Proceeds from disposal of intangible assets	-	34,113
Increase in prepayments for equipment	(199)	(19,108)
Cash dividends received	38,751	-
Decrease (increase) in refundable deposits	<u>(278,493)</u>	<u>2,525</u>
Net cash used in investing activities	<u>(3,063,937)</u>	<u>(1,015,457)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Decrease in short-term borrowings	-	(100,000)
Increase (decrease) in guarantee deposits	3,369	(1,199)
Repayment of the principal portion of lease liabilities	(38,496)	(28,271)
Cash dividends paid	(971,321)	(683,341)
Proceeds from exercise of employee share options	<u>327,907</u>	<u>316,995</u>
Net cash used in financing activities	<u>(678,541)</u>	<u>(495,816)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>(283,404)</u>	<u>(167,707)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	605,357	734,711
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>9,248,146</u>	<u>4,507,653</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 9,853,503</u>	<u>\$ 5,242,364</u>

(Concluded)