

# 6148 AZION CORPORATION

## 2024Q3 Consolidated Financial Report

Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2024/9/30	2023/12/31	2023/9/30
	Assets			
	Current assets			
1100	Cash and cash equivalents	306,928	389,558	281,509
1110	Current financial assets at fair value through profit or loss	0	0	0
1120	Current financial assets at fair value through other comprehensive income	0	0	0
1136	Current financial assets at amortised cost	57,048	63,649	127,373
1140	Current contract assets	0	0	0
1150	Notes receivable, net	0	0	0
1151	Notes receivable	0	0	0
1160	Notes receivable due from related parties, net	0	0	0
1170	Accounts receivable, net	203,340	136,136	342,101
1172	Accounts receivable	203,340	136,136	342,101
1175	Lease payments receivable	0	0	0
1180	Accounts receivable due from related parties, net	459	1,602	914
1181	Accounts receivable due from related parties	459	1,602	914
1190	Construction contracts receivable	0	0	0
1195	Construction contracts receivable due from related parties	0	0	0
1197	Finance lease receivable, net	130,650	125,392	96,923
1200	Other receivables	3	133	151
1201	Tax refund receivable	0	0	0
1206	Other non-operating receivables, others	3	133	151
1210	Other receivables due from related parties	0	0	0
1220	Current tax assets	2,678	3,409	3,806
130X	Current inventories	34,793	69,147	91,856
1300	Inventories, merchandising business	34,793	69,147	91,856
1301	Merchandise inventory	34,793	69,147	91,856
1400	Current biological assets	0	0	0
1410	Prepayments	56,854	58,945	63,860
1450	Non-current assets or disposal groups classified as held for distribution to owners	0	0	0
1460	Non-current assets or disposal groups classified as held for sale, net	0	0	0
1470	Other current assets	1,523	468	1,400
1476	Other current financial assets	0	0	0
1479	Other current assets, others	1,523	468	1,400
11XX	Total current assets	794,276	848,439	1,009,893
	Non-current assets			
1510	Non-current financial assets at fair value through profit or loss	23,977	18,040	18,062
1550	Investments accounted for using equity method	0	0	0
1600	Property, plant and equipment	5,332	6,017	6,539
1615	Machinery and equipment, net	0	0	0
1616	Machinery and equipment, cost	0	0	0

1618	Accumulated depreciation, machinery and equipment	(0)	(0)	(0)
1619	Accumulated impairment, machinery and equipment	(0)	(0)	(0)
1655	Computer and telecommunication equipment, net	4,291	4,095	4,600
1656	Computer and telecommunication equipment, cost	14,708	12,534	12,749
1658	Accumulated depreciation, computer and telecommunication equipment	(10,417)	(8,439)	(8,149)
1659	Accumulated impairment, computer and telecommunication equipment	(0)	(0)	(0)
1660	Testing equipment, net	0	0	0
1661	Testing equipment, cost	4,112	4,112	4,203
1663	Accumulated depreciation, testing equipment	(4,112)	(4,112)	(4,203)
1664	Accumulated impairment, testing equipment	(0)	(0)	(0)
1670	Transportation equipment, net	0	0	0
1671	Transportation equipment, cost	0	0	0
1673	Accumulated depreciation, transportation equipment	(0)	(0)	(0)
1674	Accumulated impairment, transportation equipment	(0)	(0)	(0)
1690	Office equipment, net	0	0	0
1691	Office equipment, cost	0	0	0
1693	Accumulated depreciation, office equipment	(0)	(0)	(0)
1694	Accumulated impairment, office equipment	(0)	(0)	(0)
1730	Leasehold improvements, net	0	0	0
1731	Leasehold improvements, cost	0	0	0
1733	Accumulated depreciation, leasehold improvements	(0)	(0)	(0)
1735	Other facilities, net	1,041	1,922	1,939
1736	Other facilities, cost	5,938	5,938	5,661
1738	Accumulated depreciation, other facilities	(4,897)	(4,016)	(3,722)
1739	Accumulated impairment, other facilities	(0)	(0)	(0)
1740	Unfinished construction and equipment under acceptance	0	0	0
1750	Natural resources, net	0	0	0
1755	Right-of-use assets	28,989	1,298	3,235
1760	Investment property, net	0	0	0
1780	Intangible assets	4,551	6,561	6,182
1805	Goodwill	0	0	0
1821	Other intangible assets, net	4,551	6,561	6,182
1830	Non-current biological assets	0	0	0
1840	Deferred tax assets	18,735	13,339	12,857
1900	Other non-current assets	298,260	319,937	198,357
1915	Prepayments for business facilities	0	0	0
1920	Guarantee deposits paid	34,830	40,011	38,175
1930	Long-term notes and accounts receivable	0	0	0
1935	Long-term lease payments receivable	0	0	0
194D	Long-term finance lease receivable, net	261,392	277,908	157,369
1975	Net defined benefit asset, non-current	2,038	2,018	2,813
1980	Other non-current financial assets	0	0	0
1985	Long-term Lease Prepayments	0	0	0
1990	Other non-current assets, others	0	0	0

15XX	Total non-current assets	379,844	365,192	245,232
1XXX	Total assets	1,174,120	1,213,631	1,255,125
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2100	Current borrowings	20,000	62,510	90,000
2130	Current contract liabilities	29,348	27,128	47,691
2150	Notes payable	27	358	342
2170	Accounts payable	152,423	149,757	212,278
2180	Accounts payable to related parties	13,390	20,678	4,630
2190	Construction contracts payable	0	0	0
2200	Other payables	59,959	87,088	75,623
2219	Other payables, others	59,959	87,088	75,623
2220	Other payables to related parties	224	444	286
2230	Current tax liabilities	2,254	25,907	21,495
2250	Current provisions	113,298	84,162	72,350
2265	Progress billings	0	0	0
2280	Current lease liabilities	6,443	2,140	4,453
2300	Other current liabilities	56,825	73,522	73,933
2320	Long-term liabilities, current portion	54,564	71,633	72,353
2355	Current lease obligations payable	0	0	0
2399	Other current liabilities, others	2,261	1,889	1,580
21XX	Total current liabilities	454,191	533,694	603,081
	Non-current liabilities			
2500	Non-current financial liabilities at fair value through profit or loss	0	0	0
2520	Non-current financial liabilities at amortised cost	0	0	0
2530	Bonds payable	0	0	0
2540	Non-current portion of non-current borrowings	101,758	86,566	75,075
2550	Non-current provisions	0	0	0
2570	?? Deferred tax liabilities	1,891	684	915
2580	Non-current lease liabilities	22,766	0	61
2600	Other non-current liabilities	2,355	1,608	1,608
2610	Long-term notes and accounts payable	0	0	0
2613	Non-current lease obligations payable	0	0	0
2640	Net defined benefit liability, non-current	0	0	0
2645	Guarantee deposits received	2,355	1,608	1,608
2670	Other non-current liabilities, others	0	0	0
25XX	Total non-current liabilities	128,770	88,858	77,659
2XXX	Total liabilities	582,961	622,552	680,740
	Equity			
	Equity attributable to owners of parent			
	Share capital			
3110	Ordinary share	466,038	466,038	466,038
3120	Preference share	0	0	0
3150	Stock dividend to be distributed	0	0	0

3100	Total Share Capital	466,038	466,038	466,038
	Capital surplus			
3200	Total capital surplus	11,229	11,229	11,229
	Retained earnings			
3310	Legal reserve	28,363	20,824	20,824
3350	Unappropriated retained earnings (accumulated deficit)	85,529	92,988	76,294
3300	Total retained earnings	113,892	113,812	97,118
	Other equity interest			
3410	Exchange differences on translation of foreign financial statements	0	0	0
3490	Other equity, others	0	0	0
3400	Total other equity interest	0	0	0
3500	Treasury shares	(0)	(0)	(0)
31XX	Total equity attributable to owners of parent	591,159	591,079	574,385
36XX	Non-controlling interests	0	0	0
3XXX	Total equity	591,159	591,079	574,385
3X2X	Total liabilities and equity	1,174,120	1,213,631	1,255,125
3997	Number of share capital awaiting retirement	0	0	0
3998	Equivalent issue shares of advance receipts for ordinary share	0	0	0
3999	Number of shares in entity held by entity and by its subsidiaries	0	0	0

Unit: NT\$ thousands EPS Unit: NT\$

Statement of Comprehensive Income					
Code	Accounting Title	2024/7/1To9/30	2023/7/1To9/30	2024/1/1To9/30	2023/1/1To9/30
	Operating revenue				
	Net sales revenue				
4100	Net sales revenue	59,562	32,068	171,033	322,935
	Rental revenue				
4300	Total rental revenue	0	0	0	0
	Construction and engineering revenue				
4520	Engineering service revenue	0	0	0	0
4500	Total construction and engineering revenue	0	0	0	0
	Service revenue				
4650	Technical service revenue	162,380	137,703	349,082	330,477
4600	Total service revenue	162,380	137,703	349,082	330,477
	Other operating revenue				
4800	Other operating revenue, net	3,756	2,267	11,201	6,135
4000	Total operating revenue	225,698	172,038	531,316	659,547
	Operating costs				
	Cost of sales				
5110	Total cost of sales	55,513	30,335	152,409	276,835
	Cost of rental sales				
5300	Total cost of rental sales	0	0	0	0
	Cost of construction and engineering service sales				
5520	Cost of engineering sales	0	0	0	0
5500	Total cost of construction and engineering service sales	0	0	0	0
	Cost of services				

5650	Costs to provide technical services	122,867	78,787	253,855	199,292
5600	Total cost of services	122,867	78,787	253,855	199,292
5800	Other operating costs	869	681	2,399	1,649
5000	Total operating costs	179,249	109,803	408,663	477,776
5900	Gross profit (loss) from operations	46,449	62,235	122,653	181,771
5950	Gross profit (loss) from operations	46,449	62,235	122,653	181,771
	Operating expenses				
6100	Selling expenses	11,910	10,457	34,246	32,061
6200	Administrative expenses	25,441	37,738	49,581	79,600
6300	Research and development expenses	675	845	2,217	2,590
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	(267)	201	(942)	1,050
6000	Total operating expenses	37,759	49,241	85,102	115,301
6900	Net operating income (loss)	8,690	12,994	37,551	66,470
	Non-operating income and expenses				
	Interest income				
7100	Total interest income	76	192	1,460	1,115
	Other income				
7010	Total other income	22,197	11,902	22,320	12,100
	Other gains and losses				
7020	Other gains and losses, net	522	(1,980)	5,566	(2,533)
	Finance costs				
7050	Finance costs, net	369	456	1,196	1,218
	Share of profit (loss) of associates and joint ventures accounted for using equity method				
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method, net	0	0	0	0
7000	Total non-operating income and expenses	22,426	9,658	28,150	9,464
7900	Profit (loss) from continuing operations before tax	31,116	22,652	65,701	75,934
	Tax expense (income)				
7950	Total tax expense (income)	2,412	4,583	9,697	17,245
8000	Profit (loss) from continuing operations	28,704	18,069	56,004	58,689
	Profit (loss) from discontinued operations				
8100	Total profit (loss) from discontinued operations	0	0	0	0
8200	Profit (loss)	28,704	18,069	56,004	58,689
	Other comprehensive income				
	Components of other comprehensive income that will not be reclassified to profit or loss				
8311	Gains (losses) on remeasurements of defined benefit plans	0	0	0	0
8312	Gains (losses) on revaluation	0	0	0	0
8313	Change in fair value of financial liability attributable to change in credit risk of liability	0	0	0	0
8314	Equity related to non-current assets or disposal groups classified as held for sale that will not be reclassified to profit or loss	0	0	0	0
8315	Equity related to non-current assets or disposal groups classified as held for distribution to owners that will not be reclassified to profit or loss	0	0	0	0
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	0	0	0	0
8341	Other components of other comprehensive income that will not be reclassified to profit or loss	0	0	0	0

8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	0	0	0	0
8310	Components of other comprehensive income that will not be reclassified to profit or loss	0	0	0	0
	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences on translation	0	0	0	0
8365	Equity related to non-current assets or disposal groups classified as held for sale	0	0	0	0
8370	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	0	0	0	0
8391	Other components of other comprehensive income that will be reclassified to profit or loss	0	0	0	0
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	0	0	0	0
8360	Components of other comprehensive income that will be reclassified to profit or loss	0	0	0	0
8300	Total other comprehensive income	0	0	0	0
8500	Total comprehensive income	28,704	18,069	56,004	58,689
	Profit (loss), attributable to:				
8610	Profit (loss), attributable to owners of parent	28,704	18,069	56,004	58,689
8620	Profit (loss), attributable to non-controlling interests	0	0	0	0
	Comprehensive income attributable to:				
8710	Comprehensive income, attributable to owners of parent	28,704	18,069	56,004	58,689
8720	Comprehensive income, attributable to non-controlling interests	0	0	0	0
	Basic earnings per share				
9710	Basic earnings (loss) per share from continuing operations	0.61	0.39	1.20	1.27
9720	Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00
9750	Total basic earnings per share	0.61	0.39	1.20	1.27
	Diluted earnings per share				
9810	Diluted earnings (loss) per share from continuing operations	0.61	0.39	1.20	1.27
9820	Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00
9850	Total diluted earnings per share	0.61	0.39	1.20	1.27

Unit: NT\$ thousands

Statements of Cash Flows				
Code	Accounting Title	2024/1/1To9/30	2023/1/1To9/30	
	Cash flows from (used in) operating activities, indirect method			
A00010	Profit (loss) from continuing operations before tax	65,701	75,934	
A00020	Profit (loss) from discontinued operations before tax	0	0	
A10000	Profit (loss) before tax	65,701	75,934	
	Adjustments			
	Adjustments to reconcile profit (loss)			
A20100	Depreciation expense	8,548	8,355	
A20200	Amortization expense	3,410	1,529	
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	(942)	1,050	
A20400	Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(5,937)	66	
A20900	Interest expense	1,196	1,218	
A21200	Interest income	(1,460)	(1,115)	
A21300	Dividend income	(3,000)	(2,500)	

A21900	Share-based payments	0	5,567
A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method	0	0
A22500	Loss (gain) on disposal of property, plan and equipment	0	(4)
A22700	Loss (gain) on disposal of investment properties	0	0
A22900	Loss (gain) on disposal of other assets	0	0
A23700	Impairment loss on non-financial assets	0	1,865
A23800	Reversal of impairment loss on non-financial assets	(961)	0
A24100	Unrealized foreign exchange loss (gain)	714	3,986
A29900	Other adjustments to reconcile profit (loss)	(20)	(27)
A20010	Total adjustments to reconcile profit (loss)	1,548	19,990
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31130	Decrease (increase) in notes receivable	0	0
A31150	Decrease (increase) in accounts receivable	(66,262)	(151,761)
A31160	Decrease (increase) in accounts receivable due from related parties	1,143	(572)
A31180	Decrease (increase) in other receivable	130	(14)
A31190	Decrease (increase) in other receivable due from related parties	0	63
A31200	Adjustments for decrease (increase) in inventories	35,315	9,008
A31230	Decrease (increase) in prepayments	2,091	(19,550)
A31240	Adjustments for decrease (increase) in other current assets	(1,055)	(1,098)
A31990	Decrease (increase) in other operating assets	11,258	(34,633)
A31000	??? Total changes in operating assets	(17,380)	(198,557)
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	2,220	5,802
A32130	Increase (decrease) in notes payable	(331)	(12,036)
A32150	Increase (decrease) in accounts payable	1,878	95,980
A32160	Increase (decrease) in accounts payable to related parties	(7,288)	(17,951)
A32180	Increase (decrease) in other payable	(27,074)	7,003
A32190	Increase (decrease) in other payable to related parties	(391)	(57)
A32200	Increase (decrease) in provisions	29,136	28,225
A32230	Adjustments for increase (decrease) in other current liabilities	372	852
A32000	Total changes in operating liabilities	(1,478)	107,818
A30000	Total changes in operating assets and liabilities	(18,858)	(90,739)
A20000	Total adjustments	(17,310)	(70,749)
A33000	Cash inflow (outflow) generated from operations	48,391	5,185
A33100	Interest received	1,460	1,115
A33300	Interest paid	(1,251)	(1,190)
A33500	Income taxes refund (paid)	(36,808)	(2,894)
AAAA	Net cash flows from (used in) operating activities	11,792	2,216
	Cash flows from (used in) investing activities		
B00040	Acquisition of financial assets at amortised cost	0	(73,965)
B00050	Proceeds from disposal of financial assets at amortised cost	6,601	0
B00100	Acquisition of financial assets at fair value through profit or loss	0	0
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	0	0
B01800	Acquisition of investments accounted for using equity method	0	0

B02300	Proceeds from disposal of subsidiaries	0	0
B02700	Acquisition of property, plant and equipment	(2,174)	(4,303)
B02800	Proceeds from disposal of property, plant and equipment	0	21
B03700	Increase in refundable deposits	0	(198)
B03800	Decrease in refundable deposits	5,181	0
B04500	Acquisition of intangible assets	(1,229)	(5,041)
B06000	Increase in long-term lease and installment receivables	0	0
B06100	Decrease in long-term lease and installment receivables	0	0
B07500	Interest received	0	0
B07600	Dividends received	3,000	2,500
BBBB	Net cash flows from (used in) investing activities	11,379	(80,986)
	Cash flows from (used in) financing activities		
C00100	Increase in short-term loans	0	85,000
C00200	Decrease in short-term loans	(42,510)	0
C01600	Proceeds from long-term debt	60,000	80,000
C01700	Repayments of long-term debt	(61,877)	(51,439)
C03000	Increase in guarantee deposits received	747	880
C03100	Decrease in guarantee deposits received	0	0
C04000	Decrease in lease payable	0	0
C04020	Payments of lease liabilities	(6,311)	(7,831)
C04500	Cash dividends paid	(55,924)	(35,000)
C04700	Capital reduction payments to shareholders	0	0
C04900	Payments to acquire treasury shares	0	0
C05000	Proceeds from sale of treasury shares	0	8,988
C05800	Change in non-controlling interests	0	0
CCCC	Net cash flows from (used in) financing activities	(105,875)	80,598
DDDD	Effect of exchange rate changes on cash and cash equivalents	74	411
EEEE	Net increase (decrease) in cash and cash equivalents	(82,630)	2,239
E00100	Cash and cash equivalents at beginning of period	389,558	279,270
E00200	Cash and cash equivalents at end of period	306,928	281,509
E00210	Cash and cash equivalents reported in the statement of financial position	306,928	281,509

Unit: NT\$ thousands

Statements of Change in Equity		3110	3150	3100	3200	3310	3350	3300	3410	3400	3500	3550
		Ordinary share	Stock dividend to be distributed	Total share capital	Capital surplus	Legal reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Total other equity interest	Treasury shares	Attributable to equity holders
A1	Equity at beginning of period	466,038	0	466,038	11,229	20,824	92,988	113,812	0	0	0	
A3	Effects of retrospective application and retrospective restatement	0	0	0	0	0	0	0	0	0	0	
A4	Retrospective adjustment of equity	0	0	0	0	0	0	0	0	0	0	

	attributable to former owner due to reorganization of entities under common control											
A5	Equity at beginning of period after adjustments	466,038	0	466,038	11,229	20,824	92,988	113,812	0	0	0	
B1	Legal reserve appropriated					7,539	(7,539)	0				
B5	Cash dividends of ordinary share					0	(55,924)	(55,924)				
B9	Stock dividends of ordinary share	0	0	0	0	0	0	0				
C11	Capital surplus used to offset accumulated deficits				0		0	0				
D1	Profit (loss)						56,004	56,004				
D3	Other comprehensive income						0	0	0	0		
D5	Total comprehensive income						56,004	56,004	0	0		
L3	Retirement of treasury share				0						0	
M7	Changes in ownership interests in subsidiaries				0							
N1	Share-based payments				0							
O1	Changes in non-controlling interests											
T1	Others	0	0	0	0	0	0	0	0	0	0	
Y1	Total increase (decrease) in equity	0	0	0	0	7,539	(7,459)	80	0	0	0	
Z1	Equity at end of period	466,038	0	466,038	11,229	28,363	85,529	113,892	0	0	0	

Unit: NT\$ thousands

Last year's Statements of Change in Equity												
		3110	3150	3100	3200	3310	3350	3300	3410	3400	3500	3550
		Ordinary share	Stock dividend to be distributed	Total share capital	Capital surplus	Legal reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Total other equity interest	Treasury shares	Attributable to former owner
A1	Equity at beginning of period	466,038	0	466,038	5,679	17,266	56,163	73,429	0	0	(9,005)	
A3	Effects of retrospective application and	0	0	0	0	0	0	0	0	0	0	

	retrospective restatement											
A4	Retrospective adjustment of equity attributable to former owner due to reorganization of entities under common control	0	0	0	0	0	0	0	0	0	0	0
A5	Equity at beginning of period after adjustments	466,038	0	466,038	5,679	17,266	56,163	73,429	0	0	(9,005)	
B1	Legal reserve appropriated					3,558	(3,558)	0				
B5	Cash dividends of ordinary share					0	(35,000)	(35,000)				
B9	Stock dividends of ordinary share	0	0	0	0	0	0	0				
C11	Capital surplus used to offset accumulated deficits				0		0	0				
D1	Profit (loss)						58,689	58,689				
D3	Other comprehensive income						0	0	0	0		
D5	Total comprehensive income						58,689	58,689	0	0		
L3	Retirement of treasury share				0						0	
M7	Changes in ownership interests in subsidiaries				0							
N1	Share-based payments				5,567							
O1	Changes in non-controlling interests											
T1	Others	0	0	0	(17)	0	0	0	0	0	9,005	
Y1	Total increase (decrease) in equity	0	0	0	5,550	3,558	20,131	23,689	0	0	9,005	
Z1	Equity at end of period	466,038	0	466,038	11,229	20,824	76,294	97,118	0	0	0	