

Reviewed Only, Not Audited in Accordance with the Generally Accepted Auditing Standards

FSP Technology Inc. and Subsidiaries

Consolidated Statements of Comprehensive Income

January 1 to March 31, 2022 and 2021

Unit: NT\$ thousands

| | January to March, 2022 | | January to March, 2021 | |
|--|-----------------------------------|------------|-----------------------------------|------------|
| | Amount | % | Amount | % |
| 4000 Operating revenue (Notes VI(XX) and VII) | \$ 3,435,879 | 100 | 3,614,509 | 100 |
| 5000 Operating costs (Notes VI(VII), (IX), (X), (XI), (XIV), (XV), and (XVI), VII and XII) | 2,876,832 | 84 | 3,064,430 | 85 |
| 5920 Add: Realized (Unrealized) Profit on Sales | 642 | - | (269) | - |
| 5900 Gross profit | <u>559,689</u> | <u>16</u> | <u>549,810</u> | <u>15</u> |
| 6000 Operating expenses (Notes VI(V), (VI), (IX), (X), (XI), (XIV), (XVI) and (XXI), VII and XII): | | | | |
| 6100 Selling and marketing expenses | 160,424 | 4 | 131,673 | 3 |
| 6200 General and administrative expenses | 145,963 | 4 | 138,860 | 4 |
| 6300 Research and development expenses | 118,358 | 4 | 105,696 | 3 |
| 6450 Gain on expected credit loss | - | - | (2,464) | - |
| Total operating expenses | <u>424,745</u> | <u>12</u> | <u>373,765</u> | <u>10</u> |
| 6900 Net operating income | <u>134,944</u> | <u>4</u> | <u>176,045</u> | <u>5</u> |
| 7000 Non-operating income and expenses (Notes VI(II), (III), (VIII), (XIII), (XIV) and (XXII), and VII): | | | | |
| 7100 Interest income | 4,049 | - | 7,997 | - |
| 7010 Other income | 14,701 | - | 3,176 | - |
| 7020 Other gains and losses | 38,342 | 1 | (4,422) | - |
| 7050 Finance costs | (5,105) | - | (2,783) | - |
| 7060 Share of profits (losses) of associates and joint ventures under equity method | 1,844 | - | 1,176 | - |
| Total non-operating income and expenses | <u>53,831</u> | <u>1</u> | <u>5,144</u> | <u>-</u> |
| 7900 Income before income tax from continuing operations | <u>188,775</u> | <u>5</u> | <u>181,189</u> | <u>5</u> |
| 7950 Income tax expense (Note VI(XVII)) | <u>39,221</u> | <u>1</u> | <u>43,035</u> | <u>1</u> |
| 8200 Net Income | <u>149,554</u> | <u>4</u> | <u>138,154</u> | <u>4</u> |
| 8300 Other comprehensive income: | | | | |
| 8310 Items that will not be reclassified to profit or loss (Note VI(XVIII)) | | | | |
| 8316 Unrealized gains (losses) on investments in equity instruments at fair value through other comprehensive income | (333,216) | (9) | (14,569) | (1) |
| 8349 Less: Income tax related to components that will not be reclassified to profit or loss | - | - | - | - |
| Total items that will not be reclassified to profit or loss | <u>(333,216)</u> | <u>(9)</u> | <u>(14,569)</u> | <u>(1)</u> |
| 8360 Items that may be reclassified subsequently to profit or loss (Note VI(VIII) and (XVIII)) | | | | |
| 8361 Exchange differences on translation of financial statements of foreign operations | 75,300 | 2 | (13,702) | - |
| 8370 Share of other comprehensive income (losses) of associates and joint ventures under equity method | 1,062 | - | 60 | - |
| 8399 Less: Income tax related to items that may be reclassified subsequently | - | - | - | - |
| Total items that may be reclassified subsequently to profit or loss | <u>76,362</u> | <u>2</u> | <u>(13,642)</u> | <u>-</u> |
| 8300 Other Comprehensive Income | <u>(256,854)</u> | <u>(7)</u> | <u>(28,211)</u> | <u>(1)</u> |
| 8500 Total Comprehensive Income | <u>\$ (107,300)</u> | <u>(3)</u> | <u>109,943</u> | <u>3</u> |
| Net income (losses) attributable to: | | | | |
| 8610 Shareholders of the parent | \$ 132,968 | 4 | 131,083 | 4 |
| 8620 Non-controlling Interests | 16,586 | - | 7,071 | - |
| | <u>\$ 149,554</u> | <u>4</u> | <u>138,154</u> | <u>4</u> |
| Total comprehensive income (losses) attributable to: | | | | |
| 8710 Shareholders of the parent | \$ (125,394) | (4) | 102,798 | 3 |
| 8720 Non-controlling Interests | 18,094 | 1 | 7,145 | - |
| | <u>\$ (107,300)</u> | <u>(3)</u> | <u>109,943</u> | <u>3</u> |
| Earnings per share (unit: NT\$) (Note VI(XIX)) | | | | |
| 9750 Basic earnings per share | <u>\$ 0.71</u> | | <u>0.70</u> | |
| 9850 Diluted earnings per share | <u>\$ 0.70</u> | | <u>0.70</u> | |

(Please see accompanying notes to the Consolidated Financial Statements)

Chairman: Cheng, Ya-Jen

Managerial Officer: Cheng, Ya-Jen

Chief Accounting Officer: Sang, Hsi-Yun

Notes to Consolidated Financial Statements of FSP Technology Inc. and Subsidiaries (Continued)

(VII) Inventories

| | <u>2022.3.31</u> | <u>2021.12.31</u> | <u>2021.3.31</u> |
|-----------------|---------------------|-------------------|------------------|
| Finished goods | \$ 1,610,543 | 1,844,900 | 1,267,256 |
| Work in process | 686,445 | 712,743 | 608,823 |
| Raw materials | 953,836 | 1,032,903 | 952,662 |
| | <u>\$ 3,250,824</u> | <u>3,590,546</u> | <u>2,828,741</u> |

Breakdown of cost of goods sold:

| | <u>January to March, 2022</u> | <u>January to March, 2021</u> |
|-----------------------------------|-----------------------------------|-----------------------------------|
| Inventories sold | \$ 2,846,635 | 3,049,281 |
| Loss on inventory write-down | 15,727 | 4,658 |
| Unallocated manufacturing expense | 14,470 | 10,395 |
| Loss on inventory obsolescence | - | 96 |
| | <u>\$ 2,876,832</u> | <u>3,064,430</u> |

As of March 31, 2022, December 31 and March 31, 2021, the Group did not pledge any inventories as collateral.

(VIII) Investments Accounted for Using the Equity Method

A summary of the Group's investments accounted for using the equity method at the reporting date is provided below:

| | <u>2022.3.31</u> | <u>2021.12.31</u> | <u>2021.3.31</u> |
|-----------|------------------|-------------------|------------------|
| Associate | <u>\$ 30,495</u> | <u>26,947</u> | <u>26,286</u> |

1. Associate

Aggregated financial information on associates that were accounted for using the equity method and were not individually material to the Group is summarized below. This financial information was included in the amount of the Consolidated Financial Statements.

| | <u>2022.3.31</u> | <u>2021.12.31</u> | <u>2021.3.31</u> |
|--|------------------|-------------------|------------------|
| The carrying amount of investments in associates that were not individually material to the Group at the end of the period | <u>\$ 30,495</u> | <u>26,947</u> | <u>26,286</u> |

| | <u>January to March, 2022</u> | <u>January to March, 2021</u> |
|-----------------------------------|-----------------------------------|-----------------------------------|
| Attributable to the Group: | | |
| Income from Continuing Operations | \$ 1,844 | 1,176 |
| Other Comprehensive Income | 1,062 | 60 |
| Total Comprehensive Income | <u>\$ 2,906</u> | <u>1,236</u> |

Notes to Consolidated Financial Statements of FSP Technology Inc. and Subsidiaries (Continued)

2. Non-controlling interests (net after tax)

| | January to March, 2022 | January to March, 2021 |
|---|---------------------------|---------------------------|
| Beginning balance | \$ 338,515 | 307,844 |
| Net income for the year attributable to non-controlling interests | 16,586 | 7,071 |
| Exchange differences on translation of financial statements of foreign operations | 1,508 | 74 |
| | <u>\$ 356,609</u> | <u>314,989</u> |

(XIX) Earnings per Share

| | Unit: Thousands of shares | |
|---|---------------------------|---------------------------|
| | January to March, 2022 | January to March, 2021 |
| Basic earnings per share: | | |
| Net income attributable to the ordinary shareholders of the Company | <u>\$ 132,968</u> | <u>131,083</u> |
| Weight-average number of ordinary shares outstanding | <u>187,262</u> | <u>187,262</u> |
| Basic earnings per share (Unit: In New Taiwan Dollars) | <u>\$ 0.71</u> | <u>0.70</u> |
| Diluted earnings per share: | | |
| Net income attributable to the ordinary shareholders of the Company | <u>\$ 132,968</u> | <u>131,083</u> |
| Weight-average number of ordinary shares outstanding | 187,262 | 187,262 |
| Employee compensation | 1,493 | 1,086 |
| Weight-average number of ordinary shares outstanding | <u>188,755</u> | <u>188,348</u> |
| Diluted earnings per share (Unit: In New Taiwan Dollars) | <u>\$ 0.70</u> | <u>0.70</u> |

(XX) Revenue from contracts with customers

1. Breakdown of revenue

| | January to March, 2022 | | | | | |
|-------------------------------|---|----------------|----------------|------------------|----------------|------------------|
| | The Company and its processing subsidiaries | 3Y Power | Zhong Han | WUXI Zhonghan | Others | Total |
| Primary geographical markets: | | | | | | |
| Taiwan | \$ 601,524 | 138,697 | - | - | - | 740,221 |
| China | 517,799 | 17,677 | 449,260 | 118,897 | 4,890 | 1,108,523 |
| U.S.A. | 286,319 | 3,372 | - | - | 181,841 | 471,532 |
| Germany | 407,303 | 36,083 | - | - | - | 443,386 |
| Other countries | 648,220 | 4,769 | - | - | 19,228 | 672,217 |
| | <u>\$ 2,461,165</u> | <u>200,598</u> | <u>449,260</u> | <u>118,897</u> | <u>205,959</u> | <u>3,435,879</u> |
| Major product/service line: | | | | | | |
| Sales of power supply | <u>\$ 2,461,165</u> | <u>200,598</u> | <u>449,260</u> | <u>118,897</u> | <u>205,959</u> | <u>3,435,879</u> |

Notes to Consolidated Financial Statements of FSP Technology Inc. and Subsidiaries (Continued)

| | January to March, 2021 | | | | | |
|-------------------------------|---|----------------|----------------|----------------|----------------|------------------|
| | The Company and its processing subsidiaries | 3Y Power | Zhong Han | WUXI Zhonghan | Others | Total |
| Primary geographical markets: | | | | | | |
| Taiwan | \$ 690,215 | 105,699 | - | - | - | 795,914 |
| China | 455,734 | 17,975 | 469,117 | 172,634 | 4,635 | 1,120,095 |
| U.S.A. | 308,431 | 4,648 | - | - | 129,723 | 442,802 |
| Germany | 639,206 | 15,710 | - | - | - | 654,916 |
| Other countries | 597,745 | 3,037 | - | - | - | 600,782 |
| | \$ 2,691,331 | 147,069 | 469,117 | 172,634 | 134,358 | 3,614,509 |
| Major product/service line: | | | | | | |
| Sales of power supply | \$ 2,691,331 | 147,069 | 469,117 | 172,634 | 134,358 | 3,614,509 |

2. Contract balance

| | 2022.3.31 | 2021.12.31 | 2021.3.31 |
|--|---------------------|------------------|------------------|
| Notes and accounts receivable (including related parties) | \$ 4,321,429 | 4,768,361 | 4,220,884 |
| Less: Allowance for impairment loss | (39,909) | (39,771) | (44,391) |
| Total | \$ 4,281,520 | 4,728,590 | 4,176,493 |
| Contract liabilities (recognized in other current liabilities) | \$ 72,118 | 52,856 | 49,632 |

Please refer to Note VI(V) for notes receivable, accounts receivable and related impairment.

(XXI) Remuneration of Employees and Directors

The Company's Articles of Incorporation stipulate that a minimum of 6% of annual profit, if any, shall be allocated to employee remuneration and a maximum of 3% of annual profit shall be allocated to Directors' remuneration. However, if the Company has accumulated losses, the Company shall set aside a part of the surplus profit first for making up the losses. Employees who are entitled to receive the employee remuneration in shares or cash include the employees of subsidiaries of the Company who meet certain specific requirements.

The Company accrued NT\$10,447 thousand and NT\$10,993 thousand as employee compensation and NT\$1,566 thousand and NT\$1,832 thousand as remuneration for Directors from January 1 to March 31, 2022 and 2021, respectively. These amounts were calculated using the Company's pre-tax income before deducting for employee compensation and remuneration for Directors multiplied by the percentages which are stated under the Company's Article of Incorporation. The amounts were recognized as operating expenses for the periods. The difference between accrual and actual payment is treated as the change in accounting estimate and recognized in profit or loss in the following year. If employee compensation is resolved to be distributed in stock, the number of shares is determined by dividing the amount of compensation by the closing price on the day preceding the Board of Directors' meeting.

For the years ended December 31, 2021 and 2020, the Company provided its remuneration

Notes to Consolidated Financial Statements of FSP Technology Inc. and Subsidiaries (Continued)

to employees amounted to NT\$65,000 thousand and NT\$50,000 thousand, respectively, and the remuneration for Directors of NT\$7,000 thousand and NT\$5,600 thousand, respectively, which was consistent with the actual status of the distribution. The information can be obtained from the open information monitoring website.

(XXII) Non-operating income and expenses

1. Interest income

| | January to March, 2022 | January to March, 2021 |
|---------------|-----------------------------------|-----------------------------------|
| Bank deposits | <u>\$ 4,049</u> | <u>7,997</u> |

Notes to Consolidated Financial Statements of FSP Technology Inc. and Subsidiaries (Continued)

7. Total purchases from and sales to related parties which exceed NT\$100,000 thousand or 20% of the paid-in capital:

| Company | Related Party | Relationship | Transaction Situation | | | | Unusual Transaction Terms and Reasons | | Notes and Accounts Receivable (Payable) | | Remark |
|-------------|-------------------------|---|-----------------------|-----------|---|---------------|---------------------------------------|---------------|---|---|--------|
| | | | Purchases (Sales) | Amount | Percentage of Total Purchases (Sales) (%) | Credit Period | Unit Price | Credit Period | Balance | Percentage of total notes and accounts receivable (payable) | |
| The Company | Sparkle Power Inc. | The Chairman of the Company is the second-degree relatives of the entity's Chairman | (Sales) | (155,328) | (5.62) | Note 1 | | | 209,786 | 6.78 | |
| The Company | FSP Power Solution GmbH | Substantive related party of the Company | (Sales) | (162,238) | (5.87) | Note 1 | | | 273,730 | 8.85 | |
| The Company | Huili | 100% owned investment via indirect shareholding | Purchases (Note 2) | 133,724 | 8.44 | Note 4 | | Note 4 | (52,922) (Note 3) | (1.65) | Note 5 |
| The Company | Zhong Han | 100% owned investment via indirect shareholding | (Sales) | (163,792) | (5.93) | Note 1 | | | - | - | |
| 3Y Power | Zhong Han | Affiliate | (Sales) | (117,345) | (4.25) | Note 1 | | | - | - | |

Note 1: The Company's trading terms for this related party are not significantly different from those of other customers.

Note 2: Including purchases of products, purchases of raw materials and processing.

Note 3: Including accounts payable arising from purchases of products and raw materials and processing fee.

Note 4: The transaction price is not available for regular customers for comparison, and the credit term is 5 days after the monthly settlement.

Note 5: Eliminated under consolidation.

8. Receivables from related parties which exceed NT\$100,000 thousand or 20% of the paid-in capital:

| Company with accounts receivable | Related Party | Relationship | Balance of receivables from related parties | Turnover rate | Overdue receivables from related parties | | Recovery from overdue receivables from related parties (Note 1) | Loss allowance |
|----------------------------------|-------------------------|---|---|---------------|--|--------------|---|----------------|
| | | | | | Amount | Action taken | | |
| The Company | Sparkle Power Inc. | The Chairman of the Company is the second-degree relatives of the entity's Chairman | 209,786 | 3.22 | - | | 50,877 | - |
| The Company | FSP Power Solution GmbH | Substantive related party of the Company | 273,730 | 2.24 | - | | - | - |
| The Company | FSP North America | Substantive related party of the Company | 142,151 | 2.25 | - | | 59,760 | - |
| 3Y Power | The Company | 65.87% owned reinvestment via indirect shareholding | 100,308 (Note 2) | 3.24 | - | | 26,562 | - |

Note 1: As of April 18, 2022.

Note 2: Eliminated under consolidation.

9. Derivative instruments transactions: None.

Notes to Consolidated Financial Statements of FSP Technology Inc. and Subsidiaries (Continued)

10. Business relationship and significant intercompany transactions:

| Number (Note 1) | Company | Counterparty | Nature of Relationship (Note 2) | Description of Transactions | | | Percentage of total consolidated operating revenue or total assets (Note 3) |
|--------------------|-------------|-------------------------------|---------------------------------------|-----------------------------|---------|---|---|
| | | | | Ledger Account | Amount | Transaction Term | |
| 0 | The Company | 3Y Power | 1 | Cost of goods sold | 72,888 | No significant difference from other suppliers | 2.12% |
| 0 | The Company | Huili | 1 | Cost of goods sold | 133,724 | No comparison is available | 3.89% |
| 0 | The Company | Zhonghan | 1 | Cost of goods sold | 81,362 | No comparison is available | 2.37% |
| 0 | The Company | WUXI SPI | 1 | Cost of goods sold | 45,462 | No comparison is available | 1.32% |
| 0 | The Company | WUXI Zhonghan | 1 | Operating revenue | 47,144 | No significant difference from other customers | 1.37% |
| 0 | The Company | FSP Technology USA Inc. | 1 | Operating revenue | 38,189 | No significant difference from other customers | 1.11% |
| 0 | The Company | Zhong Han | 1 | Operating revenue | 163,792 | No significant difference from other customers | 4.77% |
| 1 | 3Y Power | 3Y Power Technology Inc. | 3 | Operating revenue | 98,811 | No significant difference from other customers | 2.88% |
| 1 | 3Y Power | Huili | 3 | Cost of goods sold | 61,544 | No comparison is available | 1.79% |
| 1 | 3Y Power | Zhong Han | 3 | Operating revenue | 117,345 | No significant difference from other customers | 3.42% |

Note 1: Fill in the number as per below:

1. 0 represents the parent company.
2. Subsidiaries are sorted in a numerical order starting from 1.

Note 2: The relationships with counterparty are as follows:

1. The parent company to subsidiaries.
2. Subsidiaries to the parent company.
3. Subsidiaries to subsidiaries.

Note 3: Information is disclosed only for the amounts that exceed 1% of total consolidated assets (balance sheet items) and 1% of total revenue (income statement items).

Notes to Consolidated Financial Statements of FSP Technology Inc. and Subsidiaries (Continued)

(II) Information on Invested Companies:

Reinvestment information from January 1 to March 31, 2022 is as follows:

| Name of Investor Name | Name of Investee | Location | Main Business Activities | Initial Investment Amount | | Ending Balance | | | Profit (Loss) of Investee for the Period | Investment gain (loss) recognized for the period | Remark |
|------------------------------------|------------------------------------|------------------------|--|---------------------------------------|-------------------------|----------------|------------------|-----------------|--|--|-------------------|
| | | | | Ending Balance for the Current Period | At the end of last year | Shares | Shareholding (%) | Carrying amount | | | |
| The Company | FSP International Inc. (BVI) | British Virgin Islands | Investment holdings | 1,241,751 | 1,241,751 | 32,202,500 | 100.00 | 2,171,748 | (100,711) (Note 1) | (100,711) (Note 1) | Subsidiary |
| | FSP Group Inc. | British Cayman Islands | Engaged in safety certification | 1,752 | 1,752 | 50,000 | 100.00 | 375 | 3 (Note 2) | 3 (Note 2) | Subsidiary |
| | Amacrox Technology Co., Ltd. (BVI) | British Virgin Islands | Investment holdings | 40,925 | 40,925 | 1,109,355 | 100.00 | 64,306 | 1,886 (Note 2) | 1,886 (Note 2) | Subsidiary |
| | 3Y Power | Taiwan | Manufacturing and trading of power supply | 304,406 | 304,406 | 16,309,484 | 65.87 | 696,137 | 44,344 (Note 2) | 29,224 (Note 2) | Subsidiary |
| | Harmony Trading (HK) Ltd. | Hong Kong | Investment holdings | 45 | 45 | 10,000 | 100.00 | 1,826 | 38 (Note 2) | 38 (Note 2) | Subsidiary |
| | FSP Technology USA Inc. | U.S.A. | Business development and product technical service | 3,143 | 3,143 | 100,000 | 100.00 | 2,210 | 288 (Note 2) | 288 (Note 2) | Subsidiary |
| | FSP Turkey | Turkey | Business development and product technical service | 22,640 | 22,640 | 6,673,000 | 91.41 | 16,803 | 3,035 (Note 2) | 2,774 (Note 2) | Subsidiary |
| FSP International Inc. (BVI) | FSP Technology Inc. (BVI) | British Virgin Islands | Investment holdings | 62,883 | 62,883 | 2,100,000 | 100.00 | 119,666 | (1,363) (Note 2) | - | Sub-subsubsidiary |
| | Power Electronics Co., Ltd. (BVI) | British Virgin Islands | Investment holdings | 217,707 | 217,707 | 7,000,000 | 100.00 | 200,186 | (19,118) (Note 1) | - | Sub-subsubsidiary |
| | Famous Holding Ltd. | Samoa | Investment holdings | 807,483 | 807,483 | 27,000,000 | 100.00 | 1,402,645 | (6,687) (Note 1) | - | Sub-subsubsidiary |
| | Proteck Electronics (Samoa) Corp. | Samoa | Investment holdings | 32,984 | 32,984 | 1,100,000 | 100.00 | 17,916 | 1,232 (Note 2) | - | Sub-subsubsidiary |
| | FSP International (HK) Ltd. | Hong Kong | Investment holdings | 141,042 | 141,042 | 4,770,000 | 100.00 | 70,538 | (4,065) (Note 2) | - | Sub-subsubsidiary |
| Amacrox Technology Co., Ltd. (BVI) | Amacrox GmbH | Germany | Trading of power supply | 18,181 | 18,181 | 25,000 | 100.00 | 2,892 | (33) (Note 2) | - | Sub-subsubsidiary |
| | FSP Group USA Corp. | U.S.A. | Trading of power supply | 14,903 | 14,903 | 247,500 | 45.00 | 30,495 | 4,098 (Note 2) | 1,844 (Note 2) | Associate |
| | Proteck Power North America Inc. | U.S.A. | Investment holdings | 3,279 | 3,279 | 1,000 | 100.00 | 15,282 | - (Note 2) | - | Sub-subsubsidiary |
| 3Y Power | 3Y Power Technology Inc. | U.S.A. | Trading of power supply | 233,850 | 233,850 | 600,000 | 100.00 | 232,572 | 7,256 (Note 2) | - | Sub-subsubsidiary |
| | Luckyfield Co., Ltd. | Samoa | Investment holdings | 4,500 | 4,500 | 45,000 | 100.00 | 3,921 | 11 (Note 2) | - | Sub-subsubsidiary |

Note 1: The investment profit or loss of the company was recognized based on the financial statements of the investee company for the same period audited by the independent auditors of Taiwan's parent company, accounted for and valued by the equity method.

Note 2: The investment profit or loss of the company was recognized based on the financial statements of the investee company for the same period without being reviewed by the independent auditors, accounted for and valued by the equity method.

Note 3: The profit and loss of the sub-subsubsidiary has been consolidated into the profit and loss of the subsidiary. The transactions between the Company and each subsidiary of the Group including sales transaction amount, accounts receivable and payable, carrying amount of long-term equity investment, except for the associates and investment profit and loss recognized in the current period, have been eliminated in preparing the consolidated financial statements.

Notes to Consolidated Financial Statements of FSP Technology Inc. and Subsidiaries (Continued)

(IV) Information on Major Shareholders:

| Name of Major Shareholders | Shareholding | Shares | Percentage of Ownership |
|--------------------------------|--------------|------------|-------------------------|
| Chuan Han Investment Co., Ltd. | | 15,091,766 | 8.05% |
| Cheng, Ya-Jen | | 12,167,477 | 6.49% |
| Yang, Fu-An | | 11,792,834 | 6.29% |
| Wang, Tsung-Shun | | 11,605,794 | 6.19% |

- The information of major shareholders in this table was calculated by Taiwan Depository & Clearing Corporation on the last business day at the end of each quarter, and the shareholders who held more than 5% of the common shares and preferred shares of the Company that have been delivered (including treasury shares) were disclosed. The number of shares recorded in the Company's financial statements and the number of shares actually delivered by the Company without physical registration may differ due to different basis of preparation of the calculations.
- If a shareholder delivers its shareholding information to the trust, the aforesaid information shall be disclosed by the individual trustee who opened the trust account. As for the insider declaration for shareholding more than 10% of total shares in accordance with the Securities and Exchange Act, their shareholding shall include the shares held by themselves plus the shares that they have delivered to the trust and have the right to exercise decision-making power over the trust property. For more information, please refer to Market Observation Post System website.
- The percentage of shareholding is calculated by rounding to two decimal places.

XIV. Segment Information

The Group's operating segment information and reconciliation were as follows:

| | The Company and its processing subsidiaries | | WUXI | | | Adjustment and elimination | Total |
|--|---|----------------|----------------|----------------|----------------|----------------------------|------------------|
| | 3Y Power | Zhong Han | Zhonghan | Others | | | |
| January to March, 2022 | | | | | | | |
| Revenue: | | | | | | | |
| Revenue from external customers: | \$ 2,461,165 | 200,598 | 449,260 | 118,897 | 205,959 | - | 3,435,879 |
| Intersegment revenue | 630,406 | 302,315 | 1,133 | 4,174 | 14,631 | (952,659) | - |
| Total revenues | \$ 3,091,571 | 502,913 | 450,393 | 123,071 | 220,590 | (952,659) | 3,435,879 |
| Reportable segment profit or loss | \$ 123,832 | 47,142 | 6,759 | (4,415) | 14,266 | 1,191 | 188,775 |

Notes to Consolidated Financial Statements of FSP Technology Inc. and Subsidiaries (Continued)

| | The Company and its processing subsidiaries | 3Y Power | Zhong Han | WUXI Zhonghan | Others | Adjustment and elimination | Total |
|--|--|-----------------|------------------|--------------------------|----------------|---|------------------|
| January to March, 2021 | | | | | | | |
| Revenue: | | | | | | | |
| Revenue from external customers: | \$ 2,691,331 | 147,069 | 469,117 | 172,634 | 134,358 | - | 3,614,509 |
| Intersegment revenue | 792,997 | 221,754 | 3,511 | 6,206 | 26,274 | (1,050,742) | - |
| Total revenues | \$ 3,484,328 | 368,823 | 472,628 | 178,840 | 160,632 | (1,050,742) | 3,614,509 |
| Reportable segment profit or loss | \$ 130,804 | 14,651 | 11,994 | 7,362 | 16,779 | (401) | 181,189 |

The significant adjustment items of the above reportable segment information are described as follows:

The total revenue of the reportable segment and the inter-segment revenue to be eliminated were NT\$952,659 thousand and NT\$1,050,742 thousand from January 1 to March 31, 2022 and 2021, respectively.