

Consolidated Condensed Statements of Comprehensive Income

For the Three Months Ended March 31, 2022 and 2021 and December 31, 2021

(Expressed in Millions of New Taiwan Dollars (NTD) except for per share amounts and shares outstanding)



	Year over Year Comparison				Sequential Comparison			
	1Q22		1Q21		1Q22		4Q21	
	NTD	%	NTD	YoY%	NTD	%	NTD	QoQ%
Net Sales	81,528	100.0	82,941	(1.7)	81,528	100.0	93,034	(12.4)
Cost of Goods Sold	69,834	85.7	64,678	8.0	69,834	85.7	75,432	(7.4)
Gross Profit	11,694	14.3	18,263	(36.0)	11,694	14.3	17,602	(33.6)
Operating Expenses	6,396	7.8	6,245	2.4	6,396	7.8	7,257	(11.9)
Operating Profit(Loss)	5,298	6.5	12,018	(55.9)	5,298	6.5	10,346	(48.8)
Net Non-operating Income(Expenses)	716	0.9	613	16.9	716	0.9	1,711	(58.1)
Profit(Loss) before Income Tax	6,015	7.4	12,631	(52.4)	6,015	7.4	12,057	(50.1)
Income Tax Benefit(Expense)	(840)	(1.0)	(789)	6.4	(840)	(1.0)	(266)	216.1
Net Profit(Loss)	5,175	6.3	11,842	(56.3)	5,175	6.3	11,791	(56.1)
Other Comprehensive Income(Loss)	1,966	2.4	(99)	-	1,966	2.4	1,013	94.0
Total Comprehensive Income(Loss)	7,140	8.8	11,743	(39.2)	7,140	8.8	12,805	(44.2)
Net Profit(Loss) Attributable to:								
Owners of Company	5,164	6.3	11,834	(56.4)	5,164	6.3	10,655	(51.5)
Non-Controlling Interests	10	0.0	7	38.1	10	0.0	1,136	(99.1)
Net Profit(Loss)	5,175	6.3	11,842	(56.3)	5,175	6.3	11,791	(56.1)
Total Comprehensive Income(Loss) Attributable to:								
Owners of Company	7,062	8.7	11,815	(40.2)	7,062	8.7	11,606	(39.2)
Non-Controlling Interests	79	0.1	(72)	-	79	0.1	1,199	(93.4)
Total Comprehensive Income(Loss)	7,140	8.8	11,743	(39.2)	7,140	8.8	12,805	(44.2)
Basic Earnings Per Share	0.54		1.25		0.54		1.12	
Weighted-Average Shares Outstanding ('M)	9,571		9,500		9,571		9,542	

AU OPTRONICS CORP. AND SUBSIDIARIES
Consolidated Condensed Balance Sheets
March 31, 2022 and 2021

(Expressed in Millions of New Taiwan Dollars (NTD))



	March 31, 2022		March 31, 2021		YoY	
	NTD	%	NTD	%	NTD	%
ASSETS						
Cash and Cash Equivalents	90,132	20.9	103,784	24.1	(13,652)	(13.2)
Notes & Accounts Receivables	51,867	12.0	53,383	12.4	(1,516)	(2.8)
Other Current Financial Assets	13,343	3.1	833	0.2	12,510	1502.1
Inventories	37,803	8.7	29,070	6.8	8,733	30.0
Other Current Assets	4,653	1.1	4,206	1.0	446	10.6
Total Current Assets	197,797	45.8	191,276	44.5	6,522	3.4
Long-term Investments	25,977	6.0	22,722	5.3	3,255	14.3
Net Fixed Assets	173,756	40.2	181,360	42.2	(7,605)	(4.2)
Right-of-use Assets	10,349	2.4	11,147	2.6	(799)	(7.2)
Other Non-Current Assets	24,388	5.6	23,444	5.5	944	4.0
Total Non-Current Assets	234,469	54.2	238,674	55.5	(4,204)	(1.8)
Total Assets	432,267	100.0	429,949	100.0	2,317	0.5
LIABILITIES						
Short-term Borrowings	52	0.0	257	0.1	(205)	(79.7)
Notes & Accounts Payable	63,177	14.6	55,810	13.0	7,367	13.2
Current Installments of Long-term Borrowings	13,653	3.2	23,201	5.4	(9,548)	(41.2)
Current Financial Liabilities	599	0.1	138	0.0	461	335.0
Accrued Expense & Other Current Liabilities	44,450	10.3	26,389	6.1	18,061	68.4
Machinery and Equipment Payable	4,762	1.1	3,044	0.7	1,718	56.5
Total Current Liabilities	126,693	29.3	108,838	25.3	17,855	16.4
Long-term Borrowings	44,940	10.4	92,134	21.4	(47,194)	(51.2)
Other Non-Current Liabilities	24,527	5.7	26,061	6.1	(1,534)	(5.9)
Total Non-Current Liabilities	69,468	16.1	118,196	27.5	(48,728)	(41.2)
Total Liabilities	196,161	45.4	227,034	52.8	(30,873)	(13.6)
EQUITY						
Common Stock	96,242	22.3	96,242	22.4	0	0.0
Capital Surplus	60,558	14.0	60,303	14.0	255	0.4
Retained Earnings	76,266	17.6	38,824	9.0	37,442	96.4
Other Equity	(2,853)	(0.7)	(3,274)	(0.8)	421	12.8
Treasury Shares	(392)	(0.1)	(981)	(0.2)	589	60.0
Non-Controlling Interests	6,285	1.5	11,801	2.7	(5,516)	(46.7)
Total Equity	236,106	54.6	202,916	47.2	33,190	16.4
Total Liabilities & Equity	432,267	100.0	429,949	100.0	2,317	0.5

AU OPTRONICS CORP. AND SUBSIDIARIES
Consolidated Condensed Cash Flow Statements
For the Period Ended March 31, 2022 and 2021
(Expressed in Millions of New Taiwan Dollars (NTD))



	<u>Three Months 2022</u>	<u>Three Months 2021</u>
	NTD	NTD
Cash Flow from Operating Activities:		
Profit(Loss) before Income Taxes	6,015	12,631
Depreciation & Amortization	8,006	8,586
Share of Profit of Equity-Accounted Investees	(382)	(303)
Changes in Working Capital	1,373	1,254
Changes in Others	(1,288)	(1,173)
Net Cash Provided by (Used in) Operating Activities	<u>13,723</u>	<u>20,994</u>
Cash Flow from Investing Activities:		
Acquisitions of Financial Assets Measured at Fair Value	(143)	(298)
Disposals of Financial Assets Measured at Fair Value	0	556
Acquisitions of Financial Assets Measured at Amortized Cost	(589)	(261)
Acquisitions of Equity-Accounted Investees	0	(1,947)
Acquisitions of Property, Plant and Equipment	(8,387)	(3,300)
Changes in Others	586	317
Net Cash Provided by (Used in) Investing Activities	<u>(8,532)</u>	<u>(4,933)</u>
Cash Flow from Financing Activities:		
Increase(Decrease) in Short-term Borrowings	5	57
Increase(Decrease) in Long-term Borrowings	3,549	(2,339)
Payment of Lease Liabilities	(136)	(147)
Increase(Decrease) in Guarantee Deposits	(0)	17
Treasury Shares Sold to Employees	47	32
Changes in Non-Controlling Interests and Others	25	(0)
Net Cash Provided by (Used in) Financing Activities	<u>3,489</u>	<u>(2,380)</u>
Effect of Exchange Rate Changes on Cash and Cash Equivalents	<u>1,507</u>	<u>(172)</u>
Net Increase(Decrease) in Cash and Cash Equivalents	<u>10,187</u>	<u>13,509</u>
Cash and Cash Equivalents at Beginning of Period	<u>79,945</u>	<u>90,275</u>
Cash and Cash Equivalents at End of Period	<u>90,132</u>	<u>103,784</u>