2017Q1 Individual Financial Report

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| Unit: NT$ thousand |  |  |  |
| **Accounting Title** | **2017/3/31** | **2016/12/31** | **2016/3/31** |
| **Balance Sheet** | | | |
| Assets |  |  |  |
| Current assets |  |  |  |
| Cash and cash equivalents |  |  |  |
| Total cash and cash equivalents | 25,854 | 44,024 | 35,780 |
| Notes receivable, net |  |  |  |
| Notes receivable, net | 3,024 | 2,571 | 2,501 |
| Accounts receivable, net |  |  |  |
| Accounts receivable, net | 49,335 | 37,817 | 34,736 |
| Accounts receivable due from related parties, net |  |  |  |
| Accounts receivable due from related parties, net | 14,260 | 11,254 | 21,305 |
| Inventories |  |  |  |
| Total inventories | 78,456 | 79,321 | 106,987 |
| Other current assets |  |  |  |
| Total other current assets | 9,463 | 8,099 | 10,567 |
| Total current assets | 180,392 | 183,086 | 211,876 |
| Non-current assets |  |  |  |
| Non-current financial assets at cost |  |  |  |
| Non-current financial assets at cost, net | 38,588 | 38,588 | 38,588 |
| Investments accounted for using equity method |  |  |  |
| Investments accounted for using equity method, net | 37,115 | 37,115 | 35,238 |
| Property, plant and equipment |  |  |  |
| Total property, plant and equipment | 262,364 | 260,455 | 301,334 |
| Deferred tax assets | 15,663 | 15,663 | 15,989 |
| Other non-current assets |  |  |  |
| Total other non-current assets | 8,634 | 18,662 | 10,908 |
| Total non-current assets | 362,364 | 370,483 | 402,057 |
| Total assets | 542,756 | 553,569 | 613,933 |
| Liabilities and equity |  |  |  |
| Liabilities |  |  |  |
| Current liabilities |  |  |  |
| Short-term borrowings |  |  |  |
| Total short-term borrowings | 40,000 | 40,000 | 40,000 |
| Notes payable |  |  |  |
| Total notes payable | 0 | 137 | 329 |
| Accounts payable |  |  |  |
| Total accounts payable | 17,621 | 14,219 | 18,270 |
| Other payables |  |  |  |
| Total other payables | 24,033 | 23,014 | 22,601 |
| Other current liabilities |  |  |  |
| Total other current liabilities | 1,084 | 2,639 | 620 |
| Total current liabilities | 82,738 | 80,009 | 81,820 |
| Non-current liabilities |  |  |  |
| Deferred tax liabilities |  |  |  |
| Total deferred tax liabilities | 760 | 760 | 641 |
| Other non-current liabilities |  |  |  |
| Total other non-current liabilities | 18,515 | 19,146 | 23,757 |
| Total non-current liabilities | 19,275 | 19,906 | 24,398 |
| Total liabilities | 102,013 | 99,915 | 106,218 |
| Equity |  |  |  |
| Share capital |  |  |  |
| Ordinary share | 423,735 | 423,735 | 423,735 |
| Total capital stock | 423,735 | 423,735 | 423,735 |
| Capital surplus |  |  |  |
| Capital surplus, additional paid-in capital |  |  |  |
| Total capital surplus, additional paid-in capital | 96,583 | 96,583 | 133,505 |
| Capital surplus, others | 78 | 78 | 78 |
| Total capital surplus | 96,661 | 96,661 | 133,583 |
| Retained earnings |  |  |  |
| Unappropriated retained earnings (accumulated deficit) |  |  |  |
| Total unappropriated retained earnings (accumulated deficit) | -79,653 | -66,742 | -49,603 |
| Total retained earnings | -79,653 | -66,742 | -49,603 |
| Total equity | 440,743 | 453,654 | 507,715 |
| Total liabilities and equity | 542,756 | 553,569 | 613,933 |
| Number of share capital awaiting retirement | 0 | 0 | 0 |
| Equivalent issue shares of advance receipts for ordinary share | 0 | 0 | 0 |
| Number of shares in entity held by entity and by its subsidiaries | 0 | 0 | 0 |

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| **Accounting Title** | **2017/01/01 To2017/03/31** | **2016/01/01 To2016/03/31** |
| **Statement of comprehensive income** | | |
| Operating revenue |  |  |
| Total operating revenue | 72,902 | 60,857 |
| Operating costs |  |  |
| Total operating costs | 63,549 | 55,516 |
| Gross profit (loss) from operations | 9,353 | 5,341 |
| Gross profit (loss) from operations | 9,353 | 5,341 |
| Operating expenses |  |  |
| Selling expenses |  |  |
| Total selling expenses | 3,860 | 3,194 |
| Administrative expenses |  |  |
| Total administrative expenses | 8,740 | 8,294 |
| Research and development expenses |  |  |
| Total research and development expenses | 5,767 | 5,588 |
| Total operating expenses | 18,367 | 17,076 |
| Net operating income (loss) | -9,014 | -11,735 |
| Non-operating income and expenses |  |  |
| Other income |  |  |
| Total other income | 60 | 30 |
| Other gains and losses |  |  |
| Other gains and losses, net | -3,805 | -962 |
| Finance costs |  |  |
| Finance costs, net | 152 | 136 |
| Total non-operating income and expenses | -3,897 | -1,068 |
| Profit (loss) from continuing operations before tax | -12,911 | -12,803 |
| Tax expense (income) |  |  |
| Total tax expense (income) | 0 | -122 |
| Profit (loss) from continuing operations | -12,911 | -12,681 |
| Profit (loss) | -12,911 | -12,681 |
| Total comprehensive income | -12,911 | -12,681 |
| Basic earnings per share |  |  |
| Basic earnings (loss) per share from continuing operations | -0.3 | -0.3 |
| Total basic earnings per share | -0.3 | -0.3 |

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| **Accounting Title** | **2017/01/01 To2017/03/31** | **2016/01/01 To2016/03/31** |
| **Statement of cash flows** | | |
| Cash flows from (used in) operating activities, indirect method |  |  |
| Profit (loss) from continuing operations before tax | -12,911 | -12,803 |
| Profit (loss) before tax | -12,911 | -12,803 |
| Adjustments |  |  |
| Adjustments to reconcile profit (loss) |  |  |
| Depreciation expense | 14,301 | 14,546 |
| Amortization expense | 0 | 0 |
| Provision (reversal of provision) for bad debt expense | 56 | -50 |
| Interest expense | 152 | 136 |
| Interest income | 0 | 0 |
| Dividend income | 0 | 0 |
| Loss (gain) on disposal of property, plan and equipment | 0 | 132 |
| Total adjustments to reconcile profit (loss) | 14,509 | 14,764 |
| Changes in operating assets and liabilities |  |  |
| Changes in operating assets |  |  |
| Decrease (increase) in notes receivable | -457 | 725 |
| Decrease (increase) in accounts receivable | -11,564 | -535 |
| Decrease (increase) in accounts receivable due from related parties | -3,012 | 22,397 |
| Decrease (increase) in inventories | 865 | -8,236 |
| Decrease (increase) in other current assets | -1,364 | 476 |
| Decrease (increase) in other operating assets | 0 | 0 |
| Total changes in operating assets | -15,532 | 14,827 |
| Changes in operating liabilities |  |  |
| Increase (decrease) in notes payable | -137 | -495 |
| Increase (decrease) in accounts payable | 3,402 | 2,037 |
| Increase (decrease) in other payable | -700 | -6,411 |
| Increase (decrease) in other current liabilities | -1,555 | 160 |
| Increase (decrease) in other operating liabilities | -631 | -13,182 |
| Total changes in operating liabilities | 379 | -17,891 |
| Total changes in operating assets and liabilities | -15,153 | -3,064 |
| Total adjustments | -644 | 11,700 |
| Cash inflow (outflow) generated from operations | -13,555 | -1,103 |
| Interest received | 0 | 0 |
| Dividends received | 0 | 0 |
| Interest paid | -152 | -136 |
| Dividends paid | 0 | 0 |
| Income taxes refund (paid) | 0 | 0 |
| Net cash flows from (used in) operating activities | -13,707 | -1,239 |
| Cash flows from (used in) investing activities |  |  |
| Acquisition of investments accounted for using equity method | 0 | 0 |
| Acquisition of property, plant and equipment | -406 | -3,898 |
| Increase in refundable deposits | 30 | 620 |
| Increase in prepayments for business facilities | -4,087 | -2,838 |
| Net cash flows from (used in) investing activities | -4,463 | -6,116 |
| Net increase (decrease) in cash and cash equivalents | -18,170 | -7,355 |
| Cash and cash equivalents at beginning of period | 44,024 | 43,135 |
| Cash and cash equivalents at end of period | 25,854 | 35,780 |
| Cash and cash equivalents reported in the statement of financial position | 25,854 | 35,780 |

**2017/03/31　Statement of Stockholders' Equity**

Unit: NT$ thousand

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Ordinary share** | **Total share capital** | **Capital surplus** | **Unappropriated retained earnings (accumulated deficit)** | **Total retained  earnings** | **Total equity** |
| Equity | 423,735 | 423,735 | 96,661 | -66,742 | -66,742 | 453,654 |
| Capital surplus used to offset accumulated deficits | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit (loss) | 0 | 0 | 0 | -12,911 | -12,911 | -12,911 |
| Other comprehensive income | 0 | 0 | 0 | 0 | 0 | 0 |
| Total comprehensive income | 0 | 0 | 0 | -12,911 | -12,911 | -12,911 |
| Total increase (decrease) in equity | 0 | 0 | 0 | -12,911 | -12,911 | -12,911 |
| Equity | 423,735 | 423,735 | 96,661 | -79,653 | -79,653 | 440,743 |

**2016/03/31　Statement of Stockholders' Equity**

Unit: NT$ thousand

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Ordinary share** | **Total share capital** | **Capital surplus** | **Unappropriated retained earnings (accumulated deficit)** | **Total retained earnings** | **Total equity** |
| Equity | 423,735 | 423,735 | 133,583 | -36,922 | -36,922 | 520,396 |
| Profit (loss) | 0 | 0 | 0 | -12,681 | -12,681 | -12,681 |
| Total comprehensive income | 0 | 0 | 0 | -12,681 | -12,681 | -12,681 |
| Total increase (decrease) in equity | 0 | 0 | 0 | -12,681 | -12,681 | -12,681 |
| Equity | 423,735 | 423,735 | 133,583 | -49,603 | -49,603 | 507,715 |