2017Q3 Individual Financial Report

|  |  |  |  |
| --- | --- | --- | --- |
| Unit: NT$ thousand |  |  |  |
| **Accounting Title** | **2017/9/30** | **2016/12/31** | **2016/9/30** |
| **Balance Sheet** | | | |
| Assets |  |  |  |
| Current assets |  |  |  |
| Cash and cash equivalents |  |  |  |
| Total cash and cash equivalents | 19,941 | 44,024 | 40,358 |
| Notes receivable, net |  |  |  |
| Notes receivable, net | 3,770 | 2,571 | 3,410 |
| Accounts receivable, net |  |  |  |
| Accounts receivable, net | 54,358 | 37,817 | 34,245 |
| Accounts receivable due from related parties, net |  |  |  |
| Accounts receivable due from related parties, net | 27,079 | 11,254 | 10,874 |
| Inventories |  |  |  |
| Total inventories | 91,291 | 79,321 | 87,956 |
| Other current assets |  |  |  |
| Total other current assets | 9,354 | 8,099 | 10,724 |
| Total current assets | 205,793 | 183,086 | 187,567 |
| 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 | 37,115 |
| Property, plant and equipment |  |  |  |
| Total property, plant and equipment | 245,177 | 260,455 | 274,072 |
| Deferred tax assets | 15,663 | 15,663 | 15,989 |
| Other non-current assets |  |  |  |
| Total other non-current assets | 7,569 | 18,662 | 14,161 |
| Total non-current assets | 344,112 | 370,483 | 379,925 |
| Total assets | 549,905 | 553,569 | 567,492 |
| Liabilities and equity |  |  |  |
| Liabilities |  |  |  |
| Current liabilities |  |  |  |
| Short-term borrowings |  |  |  |
| Total short-term borrowings | 60,000 | 40,000 | 40,000 |
| Notes payable |  |  |  |
| Total notes payable | 0 | 137 | 344 |
| Accounts payable |  |  |  |
| Total accounts payable | 15,499 | 14,219 | 13,988 |
| Other payables |  |  |  |
| Total other payables | 29,742 | 23,014 | 25,246 |
| Other current liabilities |  |  |  |
| Total other current liabilities | 541 | 2,639 | 3,843 |
| Total current liabilities | 105,782 | 80,009 | 83,421 |
| Non-current liabilities |  |  |  |
| Deferred tax liabilities |  |  |  |
| Total deferred tax liabilities | 760 | 760 | 641 |
| Other non-current liabilities |  |  |  |
| Total other non-current liabilities | 18,302 | 19,146 | 22,112 |
| Total non-current liabilities | 19,062 | 19,906 | 22,753 |
| Total liabilities | 124,844 | 99,915 | 106,174 |
| 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 | 29,841 | 96,583 | 96,583 |
| Capital surplus, others | 78 | 78 | 78 |
| Total capital surplus | 29,919 | 96,661 | 96,661 |
| Retained earnings |  |  |  |
| Unappropriated retained earnings (accumulated deficit) |  |  |  |
| Total unappropriated retained earnings (accumulated deficit) | -28,593 | -66,742 | -59,078 |
| Total retained earnings | -28,593 | -66,742 | -59,078 |
| Total equity | 425,061 | 453,654 | 461,318 |
| Total liabilities and equity | 549,905 | 553,569 | 567,492 |
| 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 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Accounting Title** | **2017/3rd** | **2016/3rd** | **2017/01/01 To2017/09/30** | **2016/01/01 To2016/09/30** |
| **Statement of comprehensive income** | | | | |
| Operating revenue |  |  |  |  |
| Total operating revenue | 80,373 | 58,520 | 232,711 | 200,216 |
| Operating costs |  |  |  |  |
| Total operating costs | 64,310 | 67,189 | 198,211 | 201,304 |
| Gross profit (loss) from operations | 16,063 | -8,669 | 34,500 | -1,088 |
| Gross profit (loss) from operations | 16,063 | -8,669 | 34,500 | -1,088 |
| Operating expenses |  |  |  |  |
| Selling expenses |  |  |  |  |
| Total selling expenses | 3,936 | 3,385 | 13,286 | 10,648 |
| Administrative expenses |  |  |  |  |
| Total administrative expenses | 9,221 | 9,011 | 28,723 | 27,096 |
| Research and development expenses |  |  |  |  |
| Total research and development expenses | 5,758 | 5,887 | 17,447 | 17,518 |
| Total operating expenses | 18,915 | 18,283 | 59,456 | 55,262 |
| Net operating income (loss) | -2,852 | -26,952 | -24,956 | -56,350 |
| Non-operating income and expenses |  |  |  |  |
| Other income |  |  |  |  |
| Total other income | 32 | 650 | 265 | 830 |
| Other gains and losses |  |  |  |  |
| Other gains and losses, net | -18 | -2,425 | -3,460 | -3,266 |
| Finance costs |  |  |  |  |
| Finance costs, net | 160 | 139 | 442 | 414 |
| Total non-operating income and expenses | -146 | -1,914 | -3,637 | -2,850 |
| Profit (loss) from continuing operations before tax | -2,998 | -28,866 | -28,593 | -59,200 |
| Tax expense (income) |  |  |  |  |
| Total tax expense (income) | 0 | 0 | 0 | -122 |
| Profit (loss) from continuing operations | -2,998 | -28,866 | -28,593 | -59,078 |
| Profit (loss) | -2,998 | -28,866 | -28,593 | -59,078 |
| Total comprehensive income | -2,998 | -28,866 | -28,593 | -59,078 |
| Basic earnings per share |  |  |  |  |
| Basic earnings (loss) per share from continuing operations | -0.07 | -0.68 | -0.67 | -1.39 |
| Total basic earnings per share | -0.07 | -0.68 | -0.67 | -1.39 |

|  |  |  |
| --- | --- | --- |
| **Accounting Title** | **2017/01/01 To2017/09/30** | **2016/01/01 To2016/09/30** |
| **Statement of cash flows** | | |
| Cash flows from (used in) operating activities, indirect method |  |  |
| Profit (loss) from continuing operations before tax | -28,593 | -59,200 |
| Profit (loss) before tax | -28,593 | -59,200 |
| Adjustments |  |  |
| Adjustments to reconcile profit (loss) |  |  |
| Depreciation expense | 42,635 | 43,399 |
| Provision (reversal of provision) for bad debt expense | 68 | 65 |
| Interest expense | 442 | 414 |
| Interest income | -19 | -18 |
| Dividend income | 0 | -496 |
| Loss (gain) on disposal of property, plan and equipment | 49 | 892 |
| Total adjustments to reconcile profit (loss) | 43,175 | 44,256 |
| Changes in operating assets and liabilities |  |  |
| Changes in operating assets |  |  |
| Decrease (increase) in notes receivable | -1,212 | -193 |
| Decrease (increase) in accounts receivable | -16,565 | -107 |
| Decrease (increase) in accounts receivable due from related parties | -15,856 | 32,785 |
| Decrease (increase) in inventories | -11,970 | 10,795 |
| Decrease (increase) in other current assets | -1,255 | 319 |
| Decrease (increase) in other operating assets | 20 | 0 |
| Total changes in operating assets | -46,838 | 43,599 |
| Changes in operating liabilities |  |  |
| Increase (decrease) in notes payable | -137 | -481 |
| Increase (decrease) in accounts payable | 1,280 | -2,244 |
| Increase (decrease) in other payable | 6,039 | -3,435 |
| Increase (decrease) in other current liabilities | -2,098 | 3,383 |
| Increase (decrease) in other operating liabilities | -844 | -14,827 |
| Total changes in operating liabilities | 4,240 | -17,604 |
| Total changes in operating assets and liabilities | -42,598 | 25,995 |
| Total adjustments | 577 | 70,251 |
| Cash inflow (outflow) generated from operations | -28,016 | 11,051 |
| Interest received | 19 | 18 |
| Dividends received | 0 | 496 |
| Interest paid | -442 | -414 |
| Dividends paid | 0 | 0 |
| Income taxes refund (paid) | 0 | 0 |
| Net cash flows from (used in) operating activities | -28,439 | 11,151 |
| Cash flows from (used in) investing activities |  |  |
| Acquisition of investments accounted for using equity method | 0 | -1,877 |
| Acquisition of property, plant and equipment | -12,467 | -6,754 |
| Increase in refundable deposits | 0 | 0 |
| Increase in prepayments for business facilities | -3,177 | -5,297 |
| Net cash flows from (used in) investing activities | -15,644 | -13,928 |
| Cash flows from (used in) financing activities |  |  |
| Increase in short-term loans | 20,000 | 0 |
| Cash dividends paid | 0 | 0 |
| Net cash flows from (used in) financing activities | 20,000 | 0 |
| Net increase (decrease) in cash and cash equivalents | -24,083 | -2,777 |
| Cash and cash equivalents at beginning of period | 44,024 | 43,135 |
| Cash and cash equivalents at end of period | 19,941 | 40,358 |
| Cash and cash equivalents reported in the statement of financial position | 19,941 | 40,358 |

**2017/09/30　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 | -66,742 | 66,742 | 66,742 | 0 |
| Profit (loss) | 0 | 0 | 0 | -28,593 | -28,593 | -28,593 |
| Total comprehensive income | 0 | 0 | 0 | -28,593 | -28,593 | -28,593 |
| Total increase (decrease) in equity | 0 | 0 | -66,742 | 38,149 | 38,149 | -28,593 |
| Equity | 423,735 | 423,735 | 29,919 | -28,593 | -28,593 | 425,061 |

**2016/09/30　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 |
| Capital surplus used to offset accumulated deficits | 0 | 0 | -36,922 | 36,922 | 36,922 | 0 |
| Profit (loss) | 0 | 0 | 0 | -59,078 | -59,078 | -59,078 |
| Total comprehensive income | 0 | 0 | 0 | -59,078 | -59,078 | -59,078 |
| Total increase (decrease) in equity | 0 | 0 | -36,922 | -22,156 | -22,156 | -59,078 |
| Equity | 423,735 | 423,735 | 96,661 | -59,078 | -59,078 | 461,318 |