2017Q4 Individual Financial Report

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| --- | --- | --- |
| Unit: NT$ thousand |  |  |
| **Accounting Title** | **2017/12/31** | **2016/12/31** |
| **Balance Sheet** | | |
| Assets |  |  |
| Current assets |  |  |
| Cash and cash equivalents |  |  |
| Total cash and cash equivalents | 29,673 | 44,024 |
| Notes receivable, net |  |  |
| Notes receivable, net | 5,358 | 2,571 |
| Accounts receivable, net |  |  |
| Accounts receivable, net | 32,218 | 37,817 |
| Accounts receivable due from related parties, net |  |  |
| Accounts receivable due from related parties, net | 26,352 | 11,254 |
| Inventories |  |  |
| Total inventories | 115,783 | 79,321 |
| Other current assets |  |  |
| Total other current assets | 9,580 | 8,099 |
| Total current assets | 218,964 | 183,086 |
| Non-current assets |  |  |
| Non-current financial assets at cost |  |  |
| Non-current financial assets at cost, net | 38,588 | 38,588 |
| Investments accounted for using equity method |  |  |
| Investments accounted for using equity method, net | 37,115 | 37,115 |
| Property, plant and equipment |  |  |
| Total property, plant and equipment | 234,286 | 260,455 |
| Deferred tax assets | 15,666 | 15,663 |
| Other non-current assets |  |  |
| Total other non-current assets | 6,518 | 18,662 |
| Total non-current assets | 332,173 | 370,483 |
| Total assets | 551,137 | 553,569 |
| Liabilities and equity |  |  |
| Liabilities |  |  |
| Current liabilities |  |  |
| Short-term borrowings |  |  |
| Total short-term borrowings | 60,000 | 40,000 |
| Notes payable |  |  |
| Total notes payable | 0 | 137 |
| Accounts payable |  |  |
| Total accounts payable | 12,706 | 14,219 |
| Other payables |  |  |
| Total other payables | 30,369 | 23,014 |
| Other current liabilities |  |  |
| Total other current liabilities | 573 | 2,639 |
| Total current liabilities | 103,648 | 80,009 |
| Non-current liabilities |  |  |
| Deferred tax liabilities |  |  |
| Total deferred tax liabilities | 716 | 760 |
| Other non-current liabilities |  |  |
| Total other non-current liabilities | 17,580 | 19,146 |
| Total non-current liabilities | 18,296 | 19,906 |
| Total liabilities | 121,944 | 99,915 |
| Equity |  |  |
| Share capital |  |  |
| Ordinary share | 423,735 | 423,735 |
| Total capital stock | 423,735 | 423,735 |
| Capital surplus |  |  |
| Capital surplus, additional paid-in capital |  |  |
| Total capital surplus, additional paid-in capital | 29,841 | 96,583 |
| Capital surplus, others | 78 | 78 |
| Total capital surplus | 29,919 | 96,661 |
| Retained earnings |  |  |
| Unappropriated retained earnings (accumulated deficit) |  |  |
| Total unappropriated retained earnings (accumulated deficit) | -24,461 | -66,742 |
| Total retained earnings | -24,461 | -66,742 |
| Total equity | 429,193 | 453,654 |
| Total liabilities and equity | 551,137 | 553,569 |
| Number of share capital awaiting retirement | 0 | 0 |
| Equivalent issue shares of advance receipts for ordinary share | 0 | 0 |
| Number of shares in entity held by entity and by its subsidiaries | 0 | 0 |

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| **Accounting Title** | **2017/4th** | **2016/4th** |
| **Statement of comprehensive income** | | |
| Operating revenue |  |  |
| Total operating revenue | 314,369 | 268,090 |
| Operating costs |  |  |
| Total operating costs | 252,512 | 266,039 |
| Gross profit (loss) from operations | 61,857 | 2,051 |
| Gross profit (loss) from operations | 61,857 | 2,051 |
| Operating expenses |  |  |
| Selling expenses |  |  |
| Total selling expenses | 19,486 | 14,983 |
| Administrative expenses |  |  |
| Total administrative expenses | 39,450 | 35,039 |
| Research and development expenses |  |  |
| Total research and development expenses | 23,622 | 22,321 |
| Total operating expenses | 82,558 | 72,343 |
| Net operating income (loss) | -20,701 | -70,292 |
| Non-operating income and expenses |  |  |
| Other income |  |  |
| Total other income | 603 | 5,596 |
| Other gains and losses |  |  |
| Other gains and losses, net | -4,375 | -3,092 |
| Finance costs |  |  |
| Finance costs, net | 642 | 547 |
| Total non-operating income and expenses | -4,414 | 1,957 |
| Profit (loss) from continuing operations before tax | -25,115 | -68,335 |
| Tax expense (income) |  |  |
| Total tax expense (income) | -150 | -3 |
| Profit (loss) from continuing operations | -24,965 | -68,332 |
| Profit (loss) | -24,965 | -68,332 |
| Other comprehensive income |  |  |
| Components of other comprehensive income that will not be reclassified to profit or loss |  |  |
| Gains (losses) on remeasurements of defined benefit plans | 607 | 1,916 |
| Income tax related to components of other comprehensive income that will not be reclassified to profit or loss | 103 | 326 |
| Components of other comprehensive income that will not be reclassified to profit or loss | 504 | 1,590 |
| Other comprehensive income, net | 504 | 1,590 |
| Total comprehensive income | -24,461 | -66,742 |
| Basic earnings per share |  |  |
| Basic earnings (loss) per share from continuing operations | -0.59 | -1.61 |
| Total basic earnings per share | -0.59 | -1.61 |

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| **Accounting Title** | **2017/4th** | **2016/4th** |
| **Statement of cash flows** | | |
| Cash flows from (used in) operating activities, indirect method |  |  |
| Profit (loss) from continuing operations before tax | -25,115 | -68,335 |
| Profit (loss) before tax | -25,115 | -68,335 |
| Adjustments |  |  |
| Adjustments to reconcile profit (loss) |  |  |
| Depreciation expense | 56,400 | 57,524 |
| Amortization expense | 0 | 0 |
| Provision (reversal of provision) for bad debt expense | 35 | -54 |
| Interest expense | 642 | 547 |
| Interest income | -36 | -32 |
| Dividend income | -317 | -496 |
| Loss (gain) on disposal of property, plan and equipment | 49 | 967 |
| Total adjustments to reconcile profit (loss) | 56,773 | 58,456 |
| Changes in operating assets and liabilities |  |  |
| Changes in operating assets |  |  |
| Decrease (increase) in notes receivable | -2,817 | 655 |
| Decrease (increase) in accounts receivable | 5,624 | -3,633 |
| Decrease (increase) in accounts receivable due from related parties | -15,128 | 32,469 |
| Decrease (increase) in inventories | -36,462 | 19,430 |
| Decrease (increase) in other current assets | -1,481 | 2,944 |
| Decrease (increase) in other operating assets | 0 | 0 |
| Total changes in operating assets | -50,264 | 51,865 |
| Changes in operating liabilities |  |  |
| Increase (decrease) in notes payable | -137 | -687 |
| Increase (decrease) in accounts payable | -1,513 | -2,014 |
| Increase (decrease) in other payable | 7,717 | -6,030 |
| Increase (decrease) in other current liabilities | -2,066 | 2,179 |
| Increase (decrease) in other operating liabilities | -959 | -15,876 |
| Total changes in operating liabilities | 3,042 | -22,428 |
| Total changes in operating assets and liabilities | -47,222 | 29,437 |
| Total adjustments | 9,551 | 87,893 |
| Cash inflow (outflow) generated from operations | -15,564 | 19,558 |
| Interest received | 36 | 32 |
| Dividends received | 317 | 496 |
| Interest paid | -642 | -547 |
| Dividends paid | 0 | 0 |
| Income taxes refund (paid) | 0 | 0 |
| Net cash flows from (used in) operating activities | -15,853 | 19,539 |
| Cash flows from (used in) investing activities |  |  |
| Acquisition of investments accounted for using equity method | 0 | -1,877 |
| Acquisition of property, plant and equipment | -16,392 | -6,975 |
| Decrease in refundable deposits | 0 | 0 |
| Increase in prepayments for business facilities | -2,106 | -9,798 |
| Net cash flows from (used in) investing activities | -18,498 | -18,650 |
| 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 | -14,351 | 889 |
| Cash and cash equivalents at beginning of period | 44,024 | 43,135 |
| Cash and cash equivalents at end of period | 29,673 | 44,024 |
| Cash and cash equivalents reported in the statement of financial position | 29,673 | 44,024 |

**2017/12/31　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 | -66,742 | 66,742 | 66,742 | 0 |
| Profit (loss) | 0 | 0 | 0 | -24,965 | -24,965 | -24,965 |
| Other comprehensive income | 0 | 0 | 0 | 504 | 504 | 504 |
| Total comprehensive income | 0 | 0 | 0 | -24,461 | -24,461 | -24,461 |
| Total increase (decrease) in equity | 0 | 0 | -66,742 | 42,281 | 42,281 | -24,461 |
| Equity | 423,735 | 423,735 | 29,919 | -24,461 | -24,461 | 429,193 |

**2016/12/31　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 |
| Capital surplus used to offset accumulated deficits | 0 | 0 | -36,922 | 36,922 | 36,922 | 0 |
| Profit (loss) | 0 | 0 | 0 | -68,332 | -68,332 | -68,332 |
| Other comprehensive income | 0 | 0 | 0 | 1,590 | 1,590 | 1,590 |
| Total comprehensive income | 0 | 0 | 0 | -66,742 | -66,742 | -66,742 |
| Total increase (decrease) in equity | 0 | 0 | -36,922 | -29,820 | -29,820 | -66,742 |
| Equity | 423,735 | 423,735 | 96,661 | -66,742 | -66,742 | 453,654 |