2018Q1 Consolidated Financial Report

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| Unit: NT$ thousand |  |  |  |  |
| **Accounting Title** | **2018/3/31** | **2017/12/31** | **2017/3/31** | **2017/1/1** |
| 　 Assets | 　 | 　 | 　 | 　 |
| 　　 Current assets | 　 | 　 | 　 | 　 |
| 　　　 Cash and cash equivalents | 25,090 | 29,673 | 25,854 | 44,024 |
| 　　　 Notes receivable, net | 3,446 | 5,358 | 3,024 | 2,571 |
| 　　　 Accounts receivable, net | 36,180 | 32,218 | 49,335 | 37,817 |
| 　　　 Accounts receivable due from related parties, net | 24,742 | 26,352 | 14,260 | 11,254 |
| 　　　 Current inventories | 122,787 | 115,783 | 78,456 | 79,321 |
| 　　　 Other current assets | 9,376 | 9,580 | 9,463 | 8,099 |
| 　　　 Total current assets | 221,621 | 218,964 | 180,392 | 183,086 |
| 　　 Non-current assets | 　 | 　 | 　 | 　 |
| 　　　 Non-current financial assets at fair value through other comprehensive income | 130,951 | 0 | 0 | 0 |
| 　　　 Non-current financial assets at cost | 0 | 75,703 | 75,703 | 75,703 |
| 　　　 Property, plant and equipment | 226,501 | 234,286 | 262,364 | 260,455 |
| 　　　 Deferred tax assets | 18,430 | 15,666 | 15,663 | 15,663 |
| 　　　 Other non-current assets | 8,768 | 6,518 | 8,634 | 18,662 |
| 　　　 Total non-current assets | 384,650 | 332,173 | 362,364 | 370,483 |
| 　　 Total assets | 606,271 | 551,137 | 542,756 | 553,569 |
| 　 Liabilities and equity | 　 | 　 | 　 | 　 |
| 　　 Liabilities | 　 | 　 | 　 | 　 |
| 　　　 Current liabilities | 　 | 　 | 　 | 　 |
| 　　　　 Current borrowings | 60,000 | 60,000 | 40,000 | 40,000 |
| 　　　　 Notes payable | 0 | 0 | 0 | 137 |
| 　　　　 Accounts payable | 19,939 | 12,706 | 17,621 | 14,219 |
| 　　　　 Other payables | 28,233 | 30,369 | 24,033 | 23,014 |
| 　　　　 Other current liabilities | 442 | 573 | 1,084 | 2,639 |
| 　　　　 Total current liabilities | 108,614 | 103,648 | 82,738 | 80,009 |
| 　　　 Non-current liabilities | 　 | 　 | 　 | 　 |
| 　　　　 Deferred tax liabilities | 11,250 | 716 | 760 | 760 |
| 　　　　 Other non-current liabilities | 17,413 | 17,580 | 18,515 | 19,146 |
| 　　　　 Total non-current liabilities | 28,663 | 18,296 | 19,275 | 19,906 |
| 　　　 Total liabilities | 137,277 | 121,944 | 102,013 | 99,915 |
| 　　 Equity | 　 | 　 | 　 | 　 |
| 　　　 Equity attributable to owners of parent | 　 | 　 | 　 | 　 |
| 　　　　 Share capital | 　 | 　 | 　 | 　 |
| 　　　　　 Ordinary share | 423,735 | 423,735 | 423,735 | 423,735 |
| 　　　　　 Total capital stock | 423,735 | 423,735 | 423,735 | 423,735 |
| 　　　　 Capital surplus | 　 | 　 | 　 | 　 |
| 　　　　　 Capital surplus, additional paid-in capital | 29,841 | 29,841 | 96,583 | 96,583 |
| 　　　　　 Capital surplus, others | 78 | 78 | 78 | 78 |
| 　　　　　 Total capital surplus | 29,919 | 29,919 | 96,661 | 96,661 |
| 　　　　 Retained earnings | 　 | 　 | 　 | 　 |
| 　　　　　 Unappropriated retained earnings (accumulated deficit) | -29,412 | -24,461 | -79,653 | -66,742 |
| 　　　　　 Total retained earnings | -29,412 | -24,461 | -79,653 | -66,742 |
| 　　　　 Other equity interest | 　 | 　 | 　 | 　 |
| 　　　　　 Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income | 44,752 | 0 | 0 | 0 |
| 　　　　　 Total other equity interest | 44,752 | 0 | 0 | 0 |
| 　　　　 Total equity attributable to owners of parent | 468,994 | 429,193 | 440,743 | 453,654 |
| 　　　 Total equity | 468,994 | 429,193 | 440,743 | 453,654 |
| 　　 Total liabilities and equity | 606,271 | 551,137 | 542,756 | 553,569 |
| 　　 Number of share capital awaiting retirement | 0 | 0 | 0 | 0 |
| 　　 Equivalent issue shares of advance receipts for ordinary share | 0 | 0 | 0 | 0 |
| 　　 Number of shares in entity held by entity and by its subsidiaries | 0 | 0 | 0 | 0 |

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| **Accounting Title** | **2018/1st** | **2017/1st** |
| **Statement of comprehensive income** |
| 　 Operating revenue | 　 | 　 |
| 　　 Total operating revenue | 70,884 | 72,902 |
| 　 Operating costs | 　 | 　 |
| 　　 Total operating costs | 58,260 | 63,549 |
| 　 Gross profit (loss) from operations | 12,624 | 9,353 |
| 　 Gross profit (loss) from operations | 12,624 | 9,353 |
| 　 Operating expenses | 　 | 　 |
| 　　 Selling expenses | 2,802 | 3,860 |
| 　　 Administrative expenses | 9,080 | 8,740 |
| 　　 Research and development expenses | 6,579 | 5,767 |
| 　　 Total operating expenses | 18,461 | 18,367 |
| 　 Net operating income (loss) | -5,837 | -9,014 |
| 　 Non-operating income and expenses | 　 | 　 |
| 　　 Other income | 　 | 　 |
| 　　　 Interest income | 174 | 0 |
| 　　　 Other income, others | 0 | 60 |
| 　　　 Total other income | 174 | 60 |
| 　　 Other gains and losses | 　 | 　 |
| 　　　 Other gains and losses, net | -1,835 | -3,805 |
| 　　 Finance costs | 　 | 　 |
| 　　　 Finance costs, net | 179 | 152 |
| 　　 Total non-operating income and expenses | -1,840 | -3,897 |
| 　 Profit (loss) from continuing operations before tax | -7,677 | -12,911 |
| 　 Tax expense (income) | 　 | 　 |
| 　　 Total tax expense (income) | -1,760 | 0 |
| 　 Profit (loss) from continuing operations | -5,917 | -12,911 |
| 　 Profit (loss) | -5,917 | -12,911 |
| 　 Other comprehensive income | 　 | 　 |
| 　　 Components of other comprehensive income that will not be reclassified to profit or loss | 　 | 　 |
| 　　　 Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income | -236 | 0 |
| 　　　 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss | -825 | 0 |
| 　　　 Components of other comprehensive income that will not be reclassified to profit or loss | 589 | 0 |
| 　　 Total other comprehensive income | 589 | 0 |
| 　 Total comprehensive income | -5,328 | -12,911 |
| 　 Profit (loss), attributable to: | 　 | 　 |
| 　　 Profit (loss), attributable to owners of parent | -5,917 | -12,911 |
| 　 Comprehensive income attributable to: | 　 | 　 |
| 　　 Comprehensive income, attributable to owners of parent | -5,328 | -12,911 |
| 　 Basic earnings per share | 　 | 　 |
| 　　 Basic earnings (loss) per share from continuing operations | -0.14 | -0.3 |
| 　　 Total basic earnings per share | -0.14 | -0.3 |

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| --- | --- | --- |
| **Accounting Title** | **2018/01/01To2018/03/31** | **2017/01/01To2017/03/31** |
| **Statement of cash flows** |
| 　 Cash flows from (used in) operating activities, indirect method | 　 | 　 |
| 　　 Profit (loss) from continuing operations before tax | -7,677 | -12,911 |
| 　　 Profit (loss) before tax | -7,677 | -12,911 |
| 　　 Adjustments | 　 | 　 |
| 　　　 Adjustments to reconcile profit (loss) | 　 | 　 |
| 　　　　 Depreciation expense | 13,316 | 14,301 |
| 　　　　 Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense | -180 | 56 |
| 　　　　 Interest expense | 179 | 152 |
| 　　　　 Total adjustments to reconcile profit (loss) | 13,315 | 14,509 |
| 　　　 Changes in operating assets and liabilities | 　 | 　 |
| 　　　　 Changes in operating assets | 　 | 　 |
| 　　　　　 Decrease (increase) in notes receivable | 1,966 | -457 |
| 　　　　　 Decrease (increase) in accounts receivable | -3,889 | -11,564 |
| 　　　　　 Decrease (increase) in accounts receivable due from related parties | 1,663 | -3,012 |
| 　　　　　 Adjustments for decrease (increase) in inventories | -7,004 | 865 |
| 　　　　　 Adjustments for decrease (increase) in other current assets | 204 | -1,364 |
| 　　　　　 Decrease (increase) in other operating assets | 0 | 0 |
| 　　　　　 Total changes in operating assets | -7,060 | -15,532 |
| 　　　　 Changes in operating liabilities | 　 | 　 |
| 　　　　　 Increase (decrease) in notes payable | 0 | -137 |
| 　　　　　 Increase (decrease) in accounts payable | 7,233 | 3,402 |
| 　　　　　 Increase (decrease) in other payable | -5,031 | -700 |
| 　　　　　 Adjustments for increase (decrease) in other current liabilities | -131 | -1,555 |
| 　　　　　 Increase (decrease) in other operating liabilities | -167 | -631 |
| 　　　　　 Total changes in operating liabilities | 1,904 | 379 |
| 　　　　 Total changes in operating assets and liabilities | -5,156 | -15,153 |
| 　　　 Total adjustments | 8,159 | -644 |
| 　　 Cash inflow (outflow) generated from operations | 482 | -13,555 |
| 　　 Interest paid | -179 | -152 |
| 　 Net cash flows from (used in) operating activities | 303 | -13,707 |
| 　 Cash flows from (used in) investing activities | 　 | 　 |
| 　　 Acquisition of property, plant and equipment | -886 | -406 |
| 　　 Decrease in refundable deposits | 0 | 30 |
| 　　 Acquisition of intangible assets | -4,000 | 0 |
| 　　 Increase in prepayments for business facilities | 0 | -4,087 |
| 　　 Net cash flows from (used in) investing activities | -4,886 | -4,463 |
| 　 Cash flows from (used in) financing activities | 　 | 　 |
| 　　 Increase in short-term loans | 0 | 0 |
| 　　 Net cash flows from (used in) financing activities | 0 | 0 |
| 　 Net increase (decrease) in cash and cash equivalents | -4,583 | -18,170 |
| 　 Cash and cash equivalents at beginning of period | 29,673 | 44,024 |
| 　 Cash and cash equivalents at end of period | 25,090 | 25,854 |
| 　　 Cash and cash equivalents reported in the statement of financial position | 25,090 | 25,854 |

**2018/03/31　Statement of Stockholders' Equity**

Unit: NT$ thousand

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Ordinary share** | **Total share capital** | **Capital surplus** | **Unappropriated retained earnings (accumulated deficit)** | **Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income** | **Total other equity interest** | **Total equity attributable to owners of parent** | **Total equity** |
| Equity | 423,735 | 423,735 | 29,919 | -24,461 | 0 | 0 | 429,193 | 429,193 |
| Effects of retrospective application and retrospective restatement | 0 | 0 | 0 | 0 | 45,129 | 45,129 | 45,129 | 45,129 |
| Equity at beginning of period after adjustments | 423,735 | 423,735 | 29,919 | -24,461 | 45,129 | 45,129 | 474,322 | 474,322 |
| Profit (loss) | 0 | 0 | 0 | -5,917 | 0 | 0 | -5,917 | -5,917 |
| Other comprehensive income | 0 | 0 | 0 | 966 | -377 | -377 | 589 | 589 |
| Total comprehensive income | 0 | 0 | 0 | -4,951 | -377 | -377 | -5,328 | -5,328 |
| Increase (decrease) in equity | 0 | 0 | 0 | -4,951 | -377 | -377 | -5,328 | -5,328 |
| Equity | 423,735 | 423,735 | 29,919 | -29,412 | 44,752 | 44,752 | 468,994 | 468,994 |

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

Unit: NT$ thousand

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Ordinary share** | **Total share capital** | **Capital surplus** | **Unappropriated retained earnings (accumulated deficit)** | **Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income** | **Total other equity interest** | **Total equity attributable to owners of parent** | **Total equity** |
| Equity | 423,735 | 423,735 | 96,661 | -66,742 | 0 | 0 | 453,654 | 453,654 |
| Profit (loss) | 0 | 0 | 0 | -12,911 | 0 | 0 | -12,911 | -12,911 |
| Total comprehensive income | 0 | 0 | 0 | -12,911 | 0 | 0 | -12,911 | -12,911 |
| Increase (decrease) in equity | 0 | 0 | 0 | -12,911 | 0 | 0 | -12,911 | -12,911 |
| Equity | 423,735 | 423,735 | 96,661 | -79,653 | 0 | 0 | 440,743 | 440,743 |