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** | **2018/01/01 To2018/03/31** | **2017/01/01 To2017/03/31** |
| **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 |