2018Q3 Consolidated Financial Report

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Unit: NT$ thousand |  |  |  |  |
| **Accounting Title** | **2018/9/30** | **2017/12/31** | **2017/9/30** | **2017/1/1** |
| 　 Assets | 　 | 　 | 　 | 　 |
| 　　 Current assets | 　 | 　 | 　 | 　 |
| 　　　 Cash and cash equivalents | 15,863 | 29,673 | 19,941 | 44,024 |
| 　　　 Notes receivable, net | 2,919 | 5,358 | 3,770 | 2,571 |
| 　　　 Accounts receivable, net | 54,421 | 32,218 | 54,358 | 37,817 |
| 　　　 Accounts receivable due from related parties, net | 31,321 | 26,352 | 27,079 | 11,254 |
| 　　　 Current inventories | 136,035 | 115,783 | 91,291 | 79,321 |
| 　　　 Other current assets | 20,480 | 9,580 | 9,354 | 8,099 |
| 　　　 Total current assets | 261,039 | 218,964 | 205,793 | 183,086 |
| 　　 Non-current assets | 　 | 　 | 　 | 　 |
| 　　　 Non-current financial assets at fair value through other comprehensive income | 120,133 | 0 | 0 | 0 |
| 　　　 Non-current financial assets at cost | 0 | 75,703 | 75,703 | 75,703 |
| 　　　 Property, plant and equipment | 204,395 | 234,286 | 245,177 | 260,455 |
| 　　　 Deferred tax assets | 18,430 | 15,666 | 15,663 | 15,663 |
| 　　　 Other non-current assets | 15,112 | 6,518 | 7,569 | 18,662 |
| 　　　 Total non-current assets | 358,070 | 332,173 | 344,112 | 370,483 |
| 　　 Total assets | 619,109 | 551,137 | 549,905 | 553,569 |
| 　 Liabilities and equity | 　 | 　 | 　 | 　 |
| 　　 Liabilities | 　 | 　 | 　 | 　 |
| 　　　 Current liabilities | 　 | 　 | 　 | 　 |
| 　　　　 Current borrowings | 75,000 | 60,000 | 60,000 | 40,000 |
| 　　　　 Notes payable | 17 | 0 | 0 | 137 |
| 　　　　 Accounts payable | 37,258 | 12,706 | 15,499 | 14,219 |
| 　　　　 Other payables | 28,999 | 30,369 | 29,742 | 23,014 |
| 　　　　 Other current liabilities | 1,239 | 573 | 541 | 2,639 |
| 　　　　 Total current liabilities | 142,513 | 103,648 | 105,782 | 80,009 |
| 　　　 Non-current liabilities | 　 | 　 | 　 | 　 |
| 　　　　 Deferred tax liabilities | 10,006 | 716 | 760 | 760 |
| 　　　　 Other non-current liabilities | 17,059 | 17,580 | 18,302 | 19,146 |
| 　　　　 Total non-current liabilities | 27,065 | 18,296 | 19,062 | 19,906 |
| 　　　 Total liabilities | 169,578 | 121,944 | 124,844 | 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 | 29,841 | 96,583 |
| 　　　　　 Capital surplus, others | 78 | 78 | 78 | 78 |
| 　　　　　 Total capital surplus | 29,919 | 29,919 | 29,919 | 96,661 |
| 　　　　 Retained earnings | 　 | 　 | 　 | 　 |
| 　　　　　 Unappropriated retained earnings (accumulated deficit) | -39,301 | -24,461 | -28,593 | -66,416 |
| 　　　　　 Total retained earnings | -39,301 | -24,461 | -28,593 | -66,416 |
| 　　　　 Other equity interest | 　 | 　 | 　 | 　 |
| 　　　　　 Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income | 35,178 | 0 | 0 | -326 |
| 　　　　　 Total other equity interest | 35,178 | 0 | 0 | -326 |
| 　　　　 Total equity attributable to owners of parent | 449,531 | 429,193 | 425,061 | 453,654 |
| 　　　 Total equity | 449,531 | 429,193 | 425,061 | 453,654 |
| 　　 Total liabilities and equity | 619,109 | 551,137 | 549,905 | 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 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Accounting Title** | **2018/3rd** | **2017/3rd** | **2018/01/01To2018/09/30** | **2017/01/01To2017/09/30** |
| **Statement of comprehensive income** |
| 　 Operating revenue | 　 | 　 | 　 | 　 |
| 　　 Total operating revenue | 92,847 | 80,373 | 242,239 | 232,711 |
| 　 Operating costs | 　 | 　 | 　 | 　 |
| 　　 Total operating costs | 78,721 | 64,310 | 204,152 | 198,211 |
| 　 Gross profit (loss) from operations | 14,126 | 16,063 | 38,087 | 34,500 |
| 　 Gross profit (loss) from operations | 14,126 | 16,063 | 38,087 | 34,500 |
| 　 Operating expenses | 　 | 　 | 　 | 　 |
| 　　 Selling expenses | 3,317 | 3,936 | 10,320 | 13,286 |
| 　　 Administrative expenses | 10,215 | 9,221 | 29,571 | 28,723 |
| 　　 Research and development expenses | 6,804 | 5,758 | 19,455 | 17,447 |
| 　　 Total operating expenses | 20,336 | 18,915 | 59,346 | 59,456 |
| 　 Net operating income (loss) | -6,210 | -2,852 | -21,259 | -24,956 |
| 　 Non-operating income and expenses | 　 | 　 | 　 | 　 |
| 　　 Other income | 　 | 　 | 　 | 　 |
| 　　　 Total other income | 2,609 | 32 | 3,332 | 265 |
| 　　 Other gains and losses | 　 | 　 | 　 | 　 |
| 　　　 Other gains and losses, net | 91 | -18 | 979 | -3,460 |
| 　　 Finance costs | 　 | 　 | 　 | 　 |
| 　　　 Finance costs, net | 236 | 160 | 618 | 442 |
| 　　 Total non-operating income and expenses | 2,464 | -146 | 3,693 | -3,637 |
| 　 Profit (loss) from continuing operations before tax | -3,746 | -2,998 | -17,566 | -28,593 |
| 　 Tax expense (income) | 　 | 　 | 　 | 　 |
| 　　 Total tax expense (income) | 0 | 0 | -1,760 | 0 |
| 　 Profit (loss) from continuing operations | -3,746 | -2,998 | -15,806 | -28,593 |
| 　 Profit (loss) | -3,746 | -2,998 | -15,806 | -28,593 |
| 　 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 | -2,390 | 0 | -11,054 | 0 |
| 　　　 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss | 192 | 0 | -2,069 | 0 |
| 　　　 Components of other comprehensive income that will not be reclassified to profit or loss | -2,582 | 0 | -8,985 | 0 |
| 　　 Other comprehensive income, net | -2,582 | 0 | -8,985 | 0 |
| 　 Total comprehensive income | -6,328 | -2,998 | -24,791 | -28,593 |
| 　 Profit (loss), attributable to: | 　 | 　 | 　 | 　 |
| 　　 Profit (loss), attributable to owners of parent | -3,746 | -2,998 | -15,806 | -28,593 |
| 　 Comprehensive income attributable to: | 　 | 　 | 　 | 　 |
| 　　 Comprehensive income, attributable to owners of parent | -6,328 | -2,998 | -24,791 | -28,593 |
| 　 Basic earnings per share | 　 | 　 | 　 | 　 |
| 　　 Basic earnings (loss) per share from continuing operations | -0.09 | -0.07 | -0.37 | -0.67 |
| 　　 Total basic earnings per share | -0.09 | -0.07 | -0.37 | -0.67 |
| 　 Cash flows from (used in) operating activities, indirect method | 　 | 　 | 　 | 　 |
| 　　 Profit (loss) from continuing operations before tax | -17,566 | -28,593 | 　 | 　 |
| 　　 Profit (loss) before tax | -17,566 | -28,593 | 　 | 　 |
| 　　 Adjustments | 　 | 　 | 　 | 　 |
| 　　　 Adjustments to reconcile profit (loss) | 　 | 　 | 　 | 　 |
| 　　　　 Depreciation expense | 38,305 | 42,635 | 　 | 　 |
| 　　　　 Amortization expense | 200 | 0 | 　 | 　 |
| 　　　　 Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense | -181 | 68 | 　 | 　 |
| 　　　　 Interest expense | 618 | 442 | 　 | 　 |
| 　　　　 Interest income | -17 | -19 | 　 | 　 |
| 　　　　 Loss (gain) on disposal of property, plan and equipment | 0 | 49 | 　 | 　 |
| 　　　　 Total adjustments to reconcile profit (loss) | 38,925 | 43,175 | 　 | 　 |
| 　　　 Changes in operating assets and liabilities | 　 | 　 | 　 | 　 |
| 　　　　 Changes in operating assets | 　 | 　 | 　 | 　 |
| 　　　　　 Decrease (increase) in notes receivable | 2,493 | -1,212 | 　 | 　 |
| 　　　　　 Decrease (increase) in accounts receivable | -22,130 | -16,565 | 　 | 　 |
| 　　　　　 Decrease (increase) in accounts receivable due from related parties | -4,915 | -15,856 | 　 | 　 |
| 　　　　　 Decrease (increase) in inventories | -20,252 | -11,970 | 　 | 　 |
| 　　　　　 Decrease (increase) in other current assets | -10,900 | -1,255 | 　 | 　 |
| 　　　　　 Total changes in operating assets | -55,704 | -46,858 | 　 | 　 |
| 　　　　 Changes in operating liabilities | 　 | 　 | 　 | 　 |
| 　　　　　 Increase (decrease) in notes payable | 17 | -137 | 　 | 　 |
| 　　　　　 Increase (decrease) in accounts payable | 24,552 | 1,280 | 　 | 　 |
| 　　　　　 Increase (decrease) in other payable | -4,102 | 6,039 | 　 | 　 |
| 　　　　　 Increase (decrease) in other current liabilities | 666 | -2,098 | 　 | 　 |
| 　　　　　 Increase (decrease) in other operating liabilities | -521 | -844 | 　 | 　 |
| 　　　　　 Total changes in operating liabilities | 20,612 | 4,240 | 　 | 　 |
| 　　　　 Total changes in operating assets and liabilities | -35,092 | -42,618 | 　 | 　 |
| 　　　 Total adjustments | 3,833 | 557 | 　 | 　 |
| 　　 Cash inflow (outflow) generated from operations | -13,733 | -28,036 | 　 | 　 |
| 　　 Interest received | 17 | 19 | 　 | 　 |
| 　　 Interest paid | -618 | -442 | 　 | 　 |
| 　 Net cash flows from (used in) operating activities | -14,334 | -28,459 | 　 | 　 |
| 　 Cash flows from (used in) investing activities | 　 | 　 | 　 | 　 |
| 　　 Acquisition of property, plant and equipment | -3,932 | -12,467 | 　 | 　 |
| 　　 Increase in refundable deposits | 0 | 0 | 　 | 　 |
| 　　 Acquisition of intangible assets | -4,000 | 0 | 　 | 　 |
| 　　 Increase in other non-current assets | -1,096 | 20 | 　 | 　 |
| 　　 Increase in prepayments for business facilities | -5,448 | -3,177 | 　 | 　 |
| 　　 Net cash flows from (used in) investing activities | -14,476 | -15,624 | 　 | 　 |
| 　 Cash flows from (used in) financing activities | 　 | 　 | 　 | 　 |
| 　　 Increase in short-term loans | 15,000 | 20,000 | 　 | 　 |
| 　　 Net cash flows from (used in) financing activities | 15,000 | 20,000 | 　 | 　 |
| 　 Net increase (decrease) in cash and cash equivalents | -13,810 | -24,083 | 　 | 　 |
| 　 Cash and cash equivalents at beginning of period | 29,673 | 44,024 | 　 | 　 |
| 　 Cash and cash equivalents at end of period | 15,863 | 19,941 | 　 | 　 |
| 　　 Cash and cash equivalents reported in the statement of financial position | 15,863 | 19,941 | 　 | 　 |

**2018/09/30　Statement of Stockholders' Equity**

Unit: NT$ thousand

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Ordinary share** | **Total share capital** | **Capital surplus** | **Unappropriated retained earnings (accumulated deficit)** | **Total retained earnings** | **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 | -24,461 | 0 | 0 | 429,193 | 429,193 |
| Effects of retrospective application and retrospective restatement | 0 | 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 | -24,461 | 45,129 | 45,129 | 474,322 | 474,322 |
| Profit (loss) | 0 | 0 | 0 | -15,806 | -15,806 | 0 | 0 | -15,806 | -15,806 |
| Other comprehensive income | 0 | 0 | 0 | 966 | 966 | -9,951 | -9,951 | -8,985 | -8,985 |
| Total comprehensive income | 0 | 0 | 0 | -14,840 | -14,840 | -9,951 | -9,951 | -24,791 | -24,791 |
| Increase (decrease) in equity | 0 | 0 | 0 | -14,840 | -14,840 | -9,951 | -9,951 | -24,791 | -24,791 |
| Equity | 423,735 | 423,735 | 29,919 | -39,301 | -39,301 | 35,178 | 35,178 | 449,531 | 449,531 |

**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** | **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 | -66,742 | 0 | 0 | 453,654 | 453,654 |
| Capital surplus used to offset accumulated deficits | 0 | 0 | -66,742 | 66,742 | 66,742 | 0 | 0 | 0 | 0 |
| Profit (loss) | 0 | 0 | 0 | -28,593 | -28,593 | 0 | 0 | -28,593 | -28,593 |
| Total comprehensive income | 0 | 0 | 0 | -28,593 | -28,593 | 0 | 0 | -28,593 | -28,593 |
| Increase (decrease) in equity | 0 | 0 | -66,742 | 38,149 | 38,149 | 0 | 0 | -28,593 | -28,593 |
| Equity | 423,735 | 423,735 | 29,919 | -28,593 | -28,593 | 0 | 0 | 425,061 | 425,061 |