2021Q2 Consolidated Financial Report

Unit: NT$ thousands

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Balance Sheet | | | | |
| Code | Accounting Title | 2021/6/30 | 2020/12/31 | 2020/6/30 |
|  | Assets |  |  |  |
|  | Current assets |  |  |  |
| 1100 | Cash and cash equivalents | 49,023 | 53,406 | 25,934 |
| 1150 | Notes receivable, net | 1,049 | 4,131 | 4,586 |
| 1170 | Accounts receivable, net | 97,939 | 85,701 | 72,079 |
| 1180 | Accounts receivable due from related parties, net | 30,786 | 19,522 | 62,735 |
| 130X | Current inventories | 170,401 | 184,996 | 192,165 |
| 1470 | Other current assets | 18,395 | 14,704 | 12,624 |
| 11XX | Total current assets | 367,593 | 362,460 | 370,123 |
|  | Non-current assets |  |  |  |
| 1517 | Non-current financial assets at fair value through other comprehensive income | 128,499 | 128,330 | 169,694 |
| 1535 | Non-current financial assets at amortised cost | 1,500 | 0 | 0 |
| 1600 | Property, plant and equipment | 425,307 | 425,016 | 408,425 |
| 1755 | Right-of-use assets | 2,665 | 355 | 911 |
| 1840 | Deferred tax assets | 26,309 | 25,157 | 23,007 |
| 1900 | Other non-current assets | 7,482 | 12,243 | 13,620 |
| 15XX | Total non-current assets | 591,762 | 591,101 | 615,657 |
| 1XXX | Total assets | 959,355 | 953,561 | 985,780 |
|  | Liabilities and equity |  |  |  |
|  | Liabilities |  |  |  |
|  | Current liabilities |  |  |  |
| 2100 | Current borrowings | 28,000 | 62,000 | 47,543 |
| 2130 | Current contract liabilities | 4,125 | 4,688 | 4,514 |
| 2150 | Notes payable | 0 | 0 | 394 |
| 2170 | Accounts payable | 26,741 | 26,252 | 33,188 |
| 2200 | Other payables | 48,583 | 51,977 | 44,334 |
| 2280 | Current lease liabilities | 1,168 | 360 | 919 |
| 2300 | Other current liabilities | 19,878 | 19,956 | 19,602 |
| 21XX | Total current liabilities | 128,495 | 165,233 | 150,494 |
|  | Non-current liabilities |  |  |  |
| 2540 | Non-current portion of non-current borrowings | 213,125 | 177,500 | 186,875 |
| 2570 | Deferred tax liabilities | 17,811 | 17,974 | 20,699 |
| 2580 | Non-current lease liabilities | 1,499 | 0 | 0 |
| 2600 | Other non-current liabilities | 16,912 | 20,613 | 16,098 |
| 25XX | Total non-current liabilities | 249,347 | 216,087 | 223,672 |
| 2XXX | Total liabilities | 377,842 | 381,320 | 374,166 |
|  | Equity |  |  |  |
|  | Equity attributable to owners of parent |  |  |  |
|  | Share capital |  |  |  |
| 3110 | Ordinary share | 423,735 | 423,735 | 423,735 |
| 3100 | Total Share Capital | 423,735 | 423,735 | 423,735 |
|  | Capital surplus |  |  |  |
| 3210 | Capital surplus, additional paid-in capital | 29,841 | 29,841 | 29,841 |
| 3280 | Capital surplus, others | 78 | 78 | 78 |
| 3200 | Total capital surplus | 29,919 | 29,919 | 29,919 |
|  | Retained earnings |  |  |  |
| 3350 | Unappropriated retained earnings (accumulated deficit) | 24,643 | 16,098 | 16,558 |
| 3300 | Total retained earnings | 24,643 | 16,098 | 16,558 |
|  | Other equity interest |  |  |  |
| 3420 | Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income | 42,602 | 42,272 | 80,775 |
| 3400 | Total other equity interest | 42,602 | 42,272 | 80,775 |
| 31XX | Total equity attributable to owners of parent | 520,899 | 512,024 | 550,987 |
| 36XX | Non-controlling interests | 60,614 | 60,217 | 60,627 |
| 3XXX | Total equity | 581,513 | 572,241 | 611,614 |
| 3X2X | Total liabilities and equity | 959,355 | 953,561 | 985,780 |
| 3997 | Number of share capital awaiting retirement | 0 | 0 | 0 |
| 3998 | Equivalent issue shares of advance receipts for ordinary share | 0 | 0 | 0 |
| 3999 | Number of shares in entity held by entity and by its subsidiaries | 0 | 0 | 0 |

Unit: NT$ thousands　EPS Unit: NT$

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| --- | --- | --- | --- | --- | --- |
| Statement of Comprehensive Income | | | | | |
| Code | Accounting Title | 2021/4/1To6/30 | 2020/4/1To6/30 | 2021/1/1To6/30 | 2020/1/1To6/30 |
|  | Operating revenue |  |  |  |  |
| 4000 | Total operating revenue | 137,054 | 120,160 | 244,421 | 224,649 |
|  | Operating costs |  |  |  |  |
| 5000 | Total operating costs | 97,896 | 83,243 | 186,315 | 152,178 |
| 5900 | Gross profit (loss) from operations | 39,158 | 36,917 | 58,106 | 72,471 |
| 5950 | Gross profit (loss) from operations | 39,158 | 36,917 | 58,106 | 72,471 |
|  | Operating expenses |  |  |  |  |
| 6100 | Selling expenses | 4,849 | 6,226 | 9,282 | 10,227 |
| 6200 | Administrative expenses | 12,992 | 13,636 | 24,416 | 24,525 |
| 6300 | Research and development expenses | 8,556 | 7,510 | 15,941 | 14,356 |
| 6000 | Total operating expenses | 26,397 | 27,372 | 49,639 | 49,108 |
| 6900 | Net operating income (loss) | 12,761 | 9,545 | 8,467 | 23,363 |
|  | Non-operating income and expenses |  |  |  |  |
|  | Interest income |  |  |  |  |
| 7100 | Total interest income | 27 | 32 | 31 | 36 |
|  | Other income |  |  |  |  |
| 7010 | Total other income | 2,302 | 2,817 | 2,931 | 4,528 |
|  | Other gains and losses |  |  |  |  |
| 7020 | Other gains and losses, net | (2,158) | (2,130) | (2,308) | (1,242) |
|  | Finance costs |  |  |  |  |
| 7050 | Finance costs, net | 646 | 387 | 1,331 | 598 |
| 7000 | Total non-operating income and expenses | (475) | 332 | (677) | 2,724 |
| 7900 | Profit (loss) from continuing operations before tax | 12,286 | 9,877 | 7,790 | 26,087 |
|  | Tax expense (income) |  |  |  |  |
| 7950 | Total tax expense (income) | 0 | 702 | (1,893) | (426) |
| 8000 | Profit (loss) from continuing operations | 12,286 | 9,175 | 9,683 | 26,513 |
| 8200 | Profit (loss) | 12,286 | 9,175 | 9,683 | 26,513 |
|  | Other comprehensive income |  |  |  |  |
|  | Components of other comprehensive income that will not be reclassified to profit or loss |  |  |  |  |
| 8316 | Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income | 3,169 | 49,622 | 168 | 24,247 |
| 8349 | Income tax related to components of other comprehensive income that will not be reclassified to profit or loss | 655 | 5,656 | 579 | 559 |
| 8310 | Components of other comprehensive income that will not be reclassified to profit or loss | 2,514 | 43,966 | (411) | 23,688 |
| 8300 | Total other comprehensive income | 2,514 | 43,966 | (411) | 23,688 |
| 8500 | Total comprehensive income | 14,800 | 53,141 | 9,272 | 50,201 |
|  | Profit (loss), attributable to: |  |  |  |  |
| 8610 | Profit (loss), attributable to owners of parent | 12,372 | 9,595 | 9,286 | 26,933 |
| 8620 | Profit (loss), attributable to non-controlling interests | (86) | (420) | 397 | (420) |
|  | Comprehensive income attributable to: |  |  |  |  |
| 8710 | Comprehensive income, attributable to owners of parent | 14,886 | 53,561 | 8,875 | 50,621 |
| 8720 | Comprehensive income, attributable to non-controlling interests | (86) | (420) | 397 | (420) |
|  | Basic earnings per share |  |  |  |  |
| 9710 | Basic earnings (loss) per share from continuing operations | 0.29 | 0.23 | 0.22 | 0.64 |
| 9750 | Total basic earnings per share | 0.29 | 0.23 | 0.22 | 0.64 |
|  | Diluted earnings per share |  |  |  |  |
| 9810 | Diluted earnings (loss) per share from continuing operations | 0.29 | 0.23 | 0.22 | 0.64 |
| 9850 | Total diluted earnings per share | 0.29 | 0.23 | 0.22 | 0.64 |

Unit: NT$ thousands

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| --- | --- | --- | --- |
| Statements of Cash Flows | | | |
| **Code** | **Accounting Title** | **2021/1/1To6/30** | **2020/1/1To6/30** |
|  | Cash flows from (used in) operating activities, indirect method |  |  |
| A00010 | Profit (loss) from continuing operations before tax | 7,790 | 26,087 |
| A10000 | Profit (loss) before tax | 7,790 | 26,087 |
|  | Adjustments |  |  |
|  | Adjustments to reconcile profit (loss) |  |  |
| A20100 | Depreciation expense | 20,014 | 17,933 |
| A20200 | Amortization expense | 212 | 209 |
| A20300 | Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense | (413) | 0 |
| A20900 | Interest expense | 1,331 | 598 |
| A21200 | Interest income | (31) | (36) |
| A29900 | Other adjustments to reconcile profit (loss) | 0 | (2,793) |
| A20010 | Total adjustments to reconcile profit (loss) | 21,113 | 15,911 |
|  | Changes in operating assets and liabilities |  |  |
|  | Changes in operating assets |  |  |
| A31130 | Decrease (increase) in notes receivable | 3,082 | (789) |
| A31150 | Decrease (increase) in accounts receivable | (11,825) | (3,225) |
| A31160 | Decrease (increase) in accounts receivable due from related parties | (11,264) | (32,240) |
| A31200 | Adjustments for decrease (increase) in inventories | 14,595 | (25,901) |
| A31240 | Adjustments for decrease (increase) in other current assets | (3,691) | 2,376 |
| A31000 | Total changes in operating assets | (9,103) | (59,779) |
|  | Changes in operating liabilities |  |  |
| A32130 | Increase (decrease) in notes payable | 0 | (3) |
| A32150 | Increase (decrease) in accounts payable | 489 | 313 |
| A32180 | Increase (decrease) in other payable | 875 | 8,278 |
| A32230 | Adjustments for increase (decrease) in other current liabilities | (4,343) | (5,676) |
| A32000 | Total changes in operating liabilities | (2,979) | 2,912 |
| A30000 | Total changes in operating assets and liabilities | (12,082) | (56,867) |
| A20000 | Total adjustments | 9,031 | (40,956) |
| A33000 | Cash inflow (outflow) generated from operations | 16,821 | (14,869) |
| A33100 | Interest received | 31 | 36 |
| A33300 | Interest paid | (1,331) | (598) |
| AAAA | Net cash flows from (used in) operating activities | 15,521 | (15,431) |
|  | Cash flows from (used in) investing activities |  |  |
| B02200 | Net cash flow from acquisition of subsidiaries | 0 | (136,814) |
| B02700 | Acquisition of property, plant and equipment | (20,293) | (9,105) |
| B03800 | Decrease in refundable deposits | 0 | 1,181 |
| B06800 | Decrease in other non-current assets | 0 | 371 |
| B07100 | Increase in prepayments for business facilities | (671) | (1,755) |
| BBBB | Net cash flows from (used in) investing activities | (20,964) | (146,122) |
|  | Cash flows from (used in) financing activities |  |  |
| C00100 | Increase in short-term loans | 11,000 | 4,499 |
| C01600 | Proceeds from long-term debt | 0 | 140,000 |
| C01700 | Repayments of long-term debt | (9,375) | (9,375) |
| C04020 | Payments of lease liabilities | (565) | (770) |
| CCCC | Net cash flows from (used in) financing activities | 1,060 | 134,354 |
| EEEE | Net increase (decrease) in cash and cash equivalents | (4,383) | (27,199) |
| E00100 | Cash and cash equivalents at beginning of period | 53,406 | 53,133 |
| E00200 | Cash and cash equivalents at end of period | 49,023 | 25,934 |
| E00210 | Cash and cash equivalents reported in the statement of financial position | 49,023 | 25,934 |

Unit: NT$ thousands

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Statements of Change in Equity | | | | | | | | | | | |
|  | | 3110 | 3100 | 3200 | 3350 | 3300 | 3420 | 3400 | 31XX | 36XX | 3XXX |
| 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 | Non-controlling interests | Total equity |
| A1 | Equity at beginning of period | 423,735 | 423,735 | 29,919 | 16,098 | 16,098 | 42,272 | 42,272 | 512,024 | 60,217 | 572,241 |
| D1 | Profit (loss) | 0 | 0 | 0 | 9,286 | 9,286 | 0 | 0 | 9,286 | 397 | 9,683 |
| D3 | Other comprehensive income | 0 | 0 | 0 | (741) | (741) | 330 | 330 | (411) | 0 | (411) |
| D5 | Total comprehensive income | 0 | 0 | 0 | 8,545 | 8,545 | 330 | 330 | 8,875 | 397 | 9,272 |
| Y1 | Total increase (decrease) in equity | 0 | 0 | 0 | 8,545 | 8,545 | 330 | 330 | 8,875 | 397 | 9,272 |
| Z1 | Equity at end of period | 423,735 | 423,735 | 29,919 | 24,643 | 24,643 | 42,602 | 42,602 | 520,899 | 60,614 | 581,513 |

Unit: NT$ thousands

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Last year's Statements of Change in Equity | | | | | | | | | | | |
|  | | 3110 | 3100 | 3200 | 3350 | 3300 | 3420 | 3400 | 31XX | 36XX | 3XXX |
| 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 | Non-controlling interests | Total equity |
| A1 | Equity at beginning of period | 423,735 | 423,735 | 29,919 | (10,375) | (10,375) | 57,087 | 57,087 | 500,366 | 0 | 500,366 |
| D1 | Profit (loss) | 0 | 0 | 0 | 26,933 | 26,933 | 0 | 0 | 26,933 | (420) | 26,513 |
| D3 | Other comprehensive income | 0 | 0 | 0 | 0 | 0 | 23,688 | 23,688 | 23,688 | 0 | 23,688 |
| D5 | Total comprehensive income | 0 | 0 | 0 | 26,933 | 26,933 | 23,688 | 23,688 | 50,621 | (420) | 50,201 |
| M5 | Difference between consideration and carrying amount of subsidiaries acquired or disposed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 61,047 | 61,047 |
| Y1 | Total increase (decrease) in equity | 0 | 0 | 0 | 26,933 | 26,933 | 23,688 | 23,688 | 50,621 | 60,627 | 111,248 |
| Z1 | Equity at end of period | 423,735 | 423,735 | 29,919 | 16,558 | 16,558 | 80,775 | 80,775 | 550,987 | 60,627 | 611,614 |