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Financial Statement — Balance Sheet

Provided by: ADLINK TECHNOLOGY INC.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2017/03/31	2016/12/31	2016/03/31
Balance Sheet			
Assets			
Current assets			
Cash and cash equivalents			
Total cash and cash equivalents	1,726,599	1,526,598	1,991,539
Current available-for-sale financial assets			
Current available-for-sale financial assets, net	0	0	100,079
Current bond investment without active market			
Total Current investments in debt instrument without active market	356,378	330,563	185,446
Notes receivable, net			
Notes receivable, net	50,993	64,852	50,858
Accounts receivable, net			
Accounts receivable, net	1,522,606	1,867,528	1,302,481
Accounts receivable due from related parties, net			
Accounts receivable due from related parties, net	19,557	33,269	1,424
Other receivables			
Other receivables, net	91,413	35,246	24,366
Current tax assets			
Total current tax assets	20,041	24,420	14,656
Inventories			
Total inventories	2,033,381	1,727,854	1,773,580
Prepayments			
Total prepayments	167,133	187,314	130,689
Other current assets			
Total other current assets	7,156	5,898	6,932
Total current assets	5,995,257	5,803,542	5,582,050
Non-current assets			
Investments accounted for using equity method			
Investments accounted for using equity method, net	58,246	64,726	0
Property, plant and equipment			
Total property, plant and equipment	959,785	1,024,813	1,137,424
Intangible assets			
Total intangible assets	935,703	974,314	1,160,832
Deferred tax assets			
Deferred tax assets	131,229	96,670	73,676
Other non-current assets			
Guarantee deposits paid	36,670	38,320	36,002
Long-term prepaid rents	56,737	60,416	66,070
Other non-current assets, others			
Total other non-current assets, others	16,862	7,161	19,715
Total other non-current assets	110,269	105,897	121,787
Total non-current assets	2,195,232	2,266,420	2,493,719
Total assets	8,190,489	8,069,962	8,075,769
Liabilities and equity			
Liabilities			
Current liabilities			
Short-term borrowings			
Total short-term borrowings	614,343	506,965	720,844
Accounts payable			
Total accounts payable	1,748,843	1,472,731	1,288,401
Accounts payable to related parties			
Total accounts payable to related parties	6,351	6,527	3,558
Other payables			
Total other payables	761,763	840,103	769,750
Current tax liabilities			
Current tax liabilities	73,411	66,251	84,764
Current provisions			
Total current provisions	51,723	52,893	54,383
Other current liabilities			
Long-term liabilities, current portion			
Total long-term liabilities, current portion	20,000	32,500	0
Other current liabilities, others	139,693	153,484	140,927
Total other current liabilities	159,693	185,984	140,927
Total current liabilities	3,416,127	3,131,454	3,062,627
Non-current liabilities			
Long-term borrowings			
Total long-term borrowings	80,000	167,500	0
Non-current provisions			
Total non-current provisions	33,965	32,688	34,639
Deferred tax liabilities			
Total deferred tax liabilities	8,643	7,131	19,977
Other non-current liabilities			
Total other non-current liabilities	45,025	45,157	48,547
Total non-current liabilities	167,633	252,476	103,163
Total liabilities	3,583,760	3,383,930	3,165,790

Equity			
Equity attributable to owners of parent			
Share capital			
Ordinary share	2,175,679	2,175,579	2,170,749
Advance receipts for share capital	0	40	0
Total capital stock	2,175,679	2,175,619	2,170,749
Capital surplus			
Total capital surplus	1,575,740	1,575,678	1,562,621
Retained earnings			
Legal reserve	479,434	479,434	418,719
Unappropriated retained earnings (accumulated deficit)			
Total unappropriated retained earnings (accumulated deficit)	577,767	554,287	760,469
Total retained earnings	1,057,201	1,033,721	1,179,188
Other equity interest			
Exchange differences on translation of foreign financial statements			
Total exchange differences on translation of foreign financial statements	-185,297	-74,736	56,857
Unrealized gains (losses) on available-for-sale financial assets			
Total unrealized gains (losses) on available-for-sale financial assets	0	0	79
Other equity, others			
Total other equity, others	-25,627	-33,089	-68,612
Total other equity interest	-210,924	-107,825	-11,676
Total equity attributable to owners of parent	4,597,696	4,677,193	4,900,882
Non-controlling interests	9,033	8,839	9,097
Total equity	4,606,729	4,686,032	4,909,979
Total liabilities and equity	8,190,489	8,069,962	8,075,769
Equivalent issue shares of advance receipts for ordinary share	0	4,000	0
Number of shares in entity held by entity and by its subsidiaries	0	0	0

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Financial Statement — Income Statement

Provided by: ADLINK TECHNOLOGY INC.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2017/01/01To2017/03/31	2016/01/01To2016/03/31
Statement of comprehensive income		
Operating revenue		
Total operating revenue	2,302,774	2,063,601
Operating costs		
Total operating costs	1,385,561	1,125,614
Gross profit (loss) from operations	917,213	937,987
Unrealized profit (loss) from sales	384	0
Gross profit (loss) from operations	916,829	937,987
Operating expenses		
Selling expenses		
Total selling expenses	237,996	265,656
Administrative expenses		
Total administrative expenses	189,072	243,230
Research and development expenses		
Total research and development expenses	380,609	373,297
Total operating expenses	807,677	882,183
Net operating income (loss)	109,152	55,804
Non-operating income and expenses		
Other income		
Total other income	22,996	15,201
Other gains and losses		
Other gains and losses, net	-86,313	4,692
Finance costs		
Finance costs, net	4,045	5,612
Share of profit (loss) of associates and joint ventures accounted for using equity method		
Share of profit (loss) of associates and joint ventures accounted for using equity method, net	-2,656	0
Total non-operating income and expenses	-70,018	14,281
Profit (loss) from continuing operations before tax	39,134	70,085
Tax expense (income)		
Total tax expense (income)	15,320	13,047
Profit (loss) from continuing operations	23,814	57,038
Profit (loss)	23,814	57,038
Other comprehensive income		
Components of other comprehensive income that will be reclassified to profit or loss		
Exchange differences on translation	-133,345	-69,148
Unrealised gains (losses) on valuation of available-for-sale financial assets	0	-942
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-22,644	-11,827
Components of other comprehensive income that will be reclassified to profit or loss	-110,701	-58,263
Other comprehensive income, net	-110,701	-58,263
Total comprehensive income	-86,887	-1,225
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	23,480	56,880
Profit (loss), attributable to non-controlling interests	334	158
Comprehensive income attributable to:		
Comprehensive income, attributable to owners of parent	-87,081	-1,807
Comprehensive income, attributable to non-controlling interests	194	582
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	0.11	0.26
Total basic earnings per share	0.11	0.26
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	0.11	0.26
Total diluted earnings per share	0.11	0.26

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Financial Statement — Statements of Cash Flows

Provided by: ADLINK TECHNOLOGY INC.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2017/01/01To2017/03/31	2016/01/01To2016/03/31
Statement of cash flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	39,134	70,085
Profit (loss) before tax	39,134	70,085
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	47,937	47,828
Amortization expense	26,958	24,421
Provision (reversal of provision) for bad debt expense	-723	507
Interest expense	4,045	5,612
Interest income	-2,208	-1,245
Share-based payments	7,462	39,710
Share of loss (profit) of associates and joint ventures accounted for using equity method	2,656	0
Loss (gain) on disposal of property, plan and equipment	-75	939
Loss (gain) on disposal of investments	0	-981
Loss (gain) on disposal of investments accounted for using equity method	0	-16,191
Impairment loss on non-financial assets	9,326	12,565
Unrealized profit (loss) from sales	384	0
Unrealized foreign exchange loss (gain)	53,956	-5,248
Other adjustments to reconcile profit (loss)	404	454
Total adjustments to reconcile profit (loss)	150,122	108,371
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in notes receivable	13,859	12,124
Decrease (increase) in accounts receivable	282,100	185,338
Decrease (increase) in accounts receivable due from related parties	13,712	4,364
Decrease (increase) in other receivable	-56,167	3,410
Decrease (increase) in inventories	-303,867	-41,956
Decrease (increase) in prepayments	20,090	-8,955
Decrease (increase) in other current assets	-1,258	-1,497
Total changes in operating assets	-31,531	152,828
Changes in operating liabilities		
Increase (decrease) in accounts payable	314,828	191,367
Increase (decrease) in accounts payable to related parties	-176	1,854
Increase (decrease) in other payable	-79,472	-58,483
Increase (decrease) in provisions	107	1,774
Increase (decrease) in other current liabilities	-13,791	-8,406
Increase (decrease) in net defined benefit liability	-132	-111
Total changes in operating liabilities	221,364	127,995
Total changes in operating assets and liabilities	189,833	280,823
Total adjustments	339,955	389,194
Cash inflow (outflow) generated from operations	379,089	459,279
Interest received	2,208	1,245
Interest paid	-3,814	-5,871
Income taxes refund (paid)	-14,184	-10,665
Net cash flows from (used in) operating activities	363,299	443,988
Cash flows from (used in) investing activities		
Acquisition of available-for-sale financial assets	0	-50,000
Proceeds from disposal of available-for-sale financial assets	0	150,711
Acquisition of investments in debt instrument without active market	-155,475	-188,912
Proceeds from disposal of investments in debt instrument without active market	108,833	0
Increase in prepayments for investments	-9,171	0
Net cash flow from acquisition of subsidiaries	0	12,782
Acquisition of property, plant and equipment	-15,427	-47,375
Proceeds from disposal of property, plant and equipment	1,093	123
Decrease in refundable deposits	1,650	3,079
Acquisition of intangible assets	-36,108	-28,202
Increase in prepayments for business facilities	-2,531	-4,203
Net cash flows from (used in) investing activities	-107,136	-151,997
Cash flows from (used in) financing activities		
Increase in short-term loans	419,522	151,832
Decrease in short-term loans	-295,496	-968,089
Repayments of long-term debt	-100,000	0
Proceeds from issuing shares	0	960,000
Exercise of employee share options	122	4,502
Net cash flows from (used in) financing activities	24,148	148,245
Effect of exchange rate changes on cash and cash equivalents	-80,310	-20,661
Net increase (decrease) in cash and cash equivalents	200,001	419,575
Cash and cash equivalents at beginning of period	1,526,598	1,571,964
Cash and cash equivalents at end of period	1,726,599	1,991,539
Cash and cash equivalents reported in the statement of financial position	1,726,599	1,991,539

nt – Statements of Changes in Stockholders' Equity

Provided by: ADLINK TECHNOLOGY INC.

Financial year: Yearly

Unit: NT\$ thousand

2017/03/31 Statement of Stockholders' Equity

Unit: NT\$ thousand

	Ordinary share	Advance receipts for share capital	Total share capital	Capital surplus	Legal reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Others	Total other equity interest	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity at beginning of period	2,175,579	40	2,175,619	1,575,678	479,434	554,287	1,033,721	-74,736	-33,089	-107,825	4,677,193	8,839	4,686,032
Equity at beginning of period after adjustments	2,175,579	40	2,175,619	1,575,678	479,434	554,287	1,033,721	-74,736	-33,089	-107,825	4,677,193	8,839	4,686,032
Profit (loss)						23,480	23,480				23,480	334	23,814
Other comprehensive income								-110,561		-110,561	-110,561	-140	-110,701
Total comprehensive income						23,480	23,480	-110,561		-110,561	-87,081	194	-86,887
Share-based payments	100	-40	60	62	0	0	0	0	7,462	7,462	7,584	0	7,584
Total increase (decrease) in equity	100	-40	60	62	0	23,480	23,480	-110,561	7,462	-103,099	-79,497	194	-79,303
Equity at end of period	2,175,679	0	2,175,679	1,575,740	479,434	577,767	1,057,201	-185,297	-25,627	-210,924	4,597,696	9,033	4,606,729

2016/03/31 Statement of Stockholders' Equity

Unit: NT\$ thousand

	Ordinary share	Total share capital	Capital surplus	Legal reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on available-for-sale financial assets	Others	Total other equity interest	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity at beginning of period	2,017,589	2,017,589	714,356	418,719	703,589	1,122,308	114,602	1,021	-71,399	44,224	3,898,477	8,515	3,906,992
Equity at beginning of period after adjustments	2,017,589	2,017,589	714,356	418,719	703,589	1,122,308	114,602	1,021	-71,399	44,224	3,898,477	8,515	3,906,992
Profit (loss)					56,880	56,880					56,880	158	57,038
Other comprehensive income							-57,745	-942		-58,687	-58,687	424	-58,263
Total comprehensive income					56,880	56,880	-57,745	-942		-58,687	-1,807	582	-1,225
Issue of shares	150,000	150,000	810,000								960,000		960,000
Share-based payments	3,160	3,160	38,265	0	0	0	0	0	2,787	2,787	44,212	0	44,212
Total increase (decrease) in equity	153,160	153,160	848,265	0	56,880	56,880	-57,745	-942	2,787	-55,900	1,002,405	582	1,002,987
Equity at end of period	2,170,749	2,170,749	1,562,621	418,719	760,469	1,179,188	56,857	79	-68,612	-11,676	4,900,882	9,097	4,909,979