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Financial Statement — Balance Sheet

Provided by: ADLINK TECHNOLOGY INC.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2018/06/30	2017/12/31	2017/06/30
Balance Sheet			
Assets			
Current assets			
Cash and cash equivalents	1,405,984	1,402,574	1,899,683
Current financial assets at fair value through profit or loss	0	372	0
Current financial assets at amortised cost	1,523	0	0
Current investments in debt instrument without active market	0	1,488	153,621
Notes receivable, net	69,380	91,115	59,588
Accounts receivable, net	1,811,609	1,689,176	1,620,490
Accounts receivable due from related parties, net	20,178	13,803	13,303
Other receivables	42,680	41,884	34,450
Current tax assets	0	0	225
Current inventories	2,752,938	2,274,525	2,468,257
Prepayments	171,015	108,221	211,999
Other current assets	3,310	10,041	3,149
Total current assets	6,278,617	5,633,199	6,464,765
Non-current assets			
Investments accounted for using equity method	46,810	52,594	56,570
Property, plant and equipment	894,713	889,272	944,938
Intangible assets	902,913	911,594	952,920
Deferred tax assets	200,968	155,413	122,286
Other non-current assets	107,382	157,597	116,976
Guarantee deposits paid	40,202	40,353	42,230
Long-term Lease Prepayments	57,356	57,559	57,553
Other non-current assets, others	9,824	59,685	17,193
Total non-current assets	2,152,786	2,166,470	2,193,690
Total assets	8,431,403	7,799,669	8,658,455
Liabilities and equity			
Liabilities			
Current liabilities			
Current borrowings	618,811	526,222	466,121
Current financial liabilities at fair value through profit or loss	632	0	0
Notes payable	0	2,227	2,243
Accounts payable	2,018,757	1,444,930	2,175,551
Accounts payable to related parties	6,530	4,895	8,159
Other payables	1,001,972	810,457	1,177,838
Current tax liabilities	82,342	108,550	73,120
Current provisions	56,460	54,827	53,734
Other current liabilities	149,649	131,345	181,761
Long-term liabilities, current portion	0	0	40,000
Other current liabilities, others	149,649	131,345	141,761
Total current liabilities	3,935,153	3,083,453	4,138,527
Non-current liabilities			
Non-current portion of non-current borrowings	0	0	60,000
Non-current provisions	37,965	39,226	35,926
Deferred tax liabilities	2,833	0	1,782
Other non-current liabilities	50,574	51,011	44,865
Net defined benefit liability, non-current	50,574	51,011	44,865
Total non-current liabilities	91,372	90,237	142,573
Total liabilities	4,026,525	3,173,690	4,281,100
Equity			
Equity attributable to owners of parent			
Share capital			
Ordinary share	2,175,232	2,174,827	2,175,059
Advance receipts for share capital	0	405	0
Total capital stock	2,175,232	2,175,232	2,175,059
Capital surplus			
Total capital surplus	1,553,289	1,575,041	1,571,475
Retained earnings			
Legal reserve	561,410	522,524	522,524
Special reserve	154,353	74,736	74,736
Unappropriated retained earnings (accumulated deficit)	74,855	427,151	188,824
Total retained earnings	790,618	1,024,411	786,084
Other equity interest			
Exchange differences on translation of foreign financial statements	-121,066	-154,353	-147,363
Other equity, others	-2,071	-4,148	-17,140
Total other equity interest	-123,137	-158,501	-164,503
Total equity attributable to owners of parent	4,396,002	4,616,183	4,368,115
Non-controlling interests	8,876	9,796	9,240
Total equity	4,404,878	4,625,979	4,377,355
Total liabilities and equity	8,431,403	7,799,669	8,658,455
Equivalent issue shares of advance receipts for ordinary share	0	40,500	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	2018/2nd	2017/2nd	2018/01/01To2018/06/30	2017/01/01To2017/06/30
Statement of comprehensive income				
Operating revenue				
Total operating revenue	2,682,625	2,720,645	4,942,805	5,023,419
Operating costs				
Total operating costs	1,754,818	1,698,320	3,203,356	3,083,881
Gross profit (loss) from operations	927,807	1,022,325	1,739,449	1,939,538
Unrealized profit (loss) from sales	-409	-172	33	212
Gross profit (loss) from operations	928,216	1,022,497	1,739,416	1,939,326
Operating expenses				
Selling expenses	274,165	256,609	520,186	494,605
Administrative expenses	203,301	255,708	392,777	444,780
Research and development expenses	380,346	397,147	751,438	777,756
Total operating expenses	857,812	909,464	1,664,401	1,717,141
Net operating income (loss)	70,404	113,033	75,015	222,185
Non-operating income and expenses				
Other income				
Interest income	1,689	3,866	2,070	6,074
Interest income from bank deposits	1,689	3,866	2,070	6,074
Rent income	2,577	2,159	4,615	4,535
Gains on write-off of past due payable	62	117	91	134
Other income, others	3,253	3,649	11,275	22,044
Total other income	7,581	9,791	18,051	32,787
Other gains and losses				
Gains on disposals of property, plant and equipment	4	9	0	84
Foreign exchange gains	0	36,344	4,698	0
Miscellaneous disbursements	726	48	1,320	79
Losses on disposals of property, plant and equipment	0	0	67	0
Foreign exchange losses	8,100	0	0	47,805
Impairment loss	2,369	2,218	4,769	4,426
Impairment loss recognised in profit or loss, intangible assets other than goodwill	2,369	2,218	4,769	4,426
Other gains and losses, net	-11,191	34,087	-1,458	-52,226
Finance costs				
Interest expense	4,779	4,404	8,734	8,449
Finance costs, net	4,779	4,404	8,734	8,449
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	-2,675	-3,046	-6,367	-5,702
Total non-operating income and expenses	-11,064	36,428	1,492	-33,590
Profit (loss) from continuing operations before tax	59,340	149,461	76,507	188,595
Tax expense (income)				
Total tax expense (income)	12,493	27,869	7,906	43,189
Profit (loss) from continuing operations	46,847	121,592	68,601	145,406
Profit (loss)	46,847	121,592	68,601	145,406
Other comprehensive income				
Components of other comprehensive income that will not be reclassified to profit or loss				
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	0	0	-822	0
Components of other comprehensive income that will not be reclassified to profit or loss	0	0	822	0
Components of other comprehensive income that will be reclassified to profit or loss				
Exchange differences on translation	33,786	45,712	35,028	-87,633
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	6,748	7,769	1,345	-14,875
Components of other comprehensive income that will be reclassified to profit or loss	27,038	37,943	33,683	-72,758
Total other comprehensive income	27,038	37,943	34,505	-72,758
Total comprehensive income	73,885	159,535	103,106	72,648
Profit (loss), attributable to:				
Profit (loss), attributable to owners of parent	47,516	121,394	69,917	144,874
Profit (loss), attributable to non-controlling interests	-669	198	-1,316	532
Comprehensive income attributable to:				
Comprehensive income, attributable to owners of parent	74,508	159,328	104,026	72,247
Comprehensive income, attributable to non-controlling interests	-623	207	-920	401
Basic earnings per share				
Basic earnings (loss) per share from continuing operations	0.22	0.56	0.32	0.67
Total basic earnings per share	0.22	0.56	0.32	0.67
Diluted earnings per share				
Diluted earnings (loss) per share from continuing operations	0.22	0.56	0.32	0.66
Total diluted earnings per share	0.22	0.56	0.32	0.66

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Financial Statement — Statements of Cash Flows

Provided by: ADLINK TECHNOLOGY INC.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2018/01/01To2018/06/30	2017/01/01To2017/06/30
Statement of cash flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	76,507	188,595
Profit (loss) before tax	76,507	188,595
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	89,881	94,912
Amortization expense	50,990	54,493
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-366	-652
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	1,004	0
Interest expense	8,734	8,449
Interest income	-2,070	-6,074
Dividend income	0	-121
Share-based payments	2,077	11,064
Share of loss (profit) of associates and joint ventures accounted for using equity method	6,367	5,702
Loss (gain) on disposal of property, plant and equipment	67	-84
Impairment loss on non-financial assets	19,026	40,204
Unrealized profit (loss) from sales	33	212
Unrealized foreign exchange loss (gain)	27,751	31,179
Other adjustments to reconcile profit (loss)	830	798
Total adjustments to reconcile profit (loss)	204,324	240,082
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in notes receivable	21,735	5,264
Decrease (increase) in accounts receivable	-95,847	229,567
Decrease (increase) in accounts receivable due from related parties	-6,375	19,966
Decrease (increase) in other receivable	-796	796
Adjustments for decrease (increase) in inventories	-495,143	-772,244
Decrease (increase) in prepayments	-62,777	-24,742
Adjustments for decrease (increase) in other current assets	6,731	2,749
Total changes in operating assets	-632,472	-538,644
Changes in operating liabilities		
Increase (decrease) in notes payable	-2,227	2,243
Increase (decrease) in accounts payable	533,222	720,406
Increase (decrease) in accounts payable to related parties	1,635	1,632
Increase (decrease) in other payable	-134,739	-54,419
Increase (decrease) in provisions	372	4,079
Adjustments for increase (decrease) in other current liabilities	18,304	-11,723
Increase (decrease) in net defined benefit liability	-437	-292
Total changes in operating liabilities	416,130	661,926
Total changes in operating assets and liabilities	-216,342	123,282
Total adjustments	-12,018	363,364
Cash inflow (outflow) generated from operations	64,489	551,959
Interest received	2,070	6,074
Interest paid	-10,189	-8,106
Income taxes refund (paid)	-77,359	-28,215
Net cash flows from (used in) operating activities	-20,989	521,712
Cash flows from (used in) investing activities		
Acquisition of investments in debt instrument without active market	0	-153,375
Proceeds from disposal of investments in debt instrument without active market	0	312,885
Increase in prepayments for investments	0	-9,171
Acquisition of property, plant and equipment	-37,870	-39,526
Proceeds from disposal of property, plant and equipment	77	1,183
Decrease in refundable deposits	151	-3,910
Acquisition of intangible assets	-43,236	-50,314
Dividends received	0	121
Net cash flows from (used in) investing activities	-80,878	57,893
Cash flows from (used in) financing activities		
Increase in short-term loans	408,058	584,819
Decrease in short-term loans	-324,083	-626,683
Repayments of long-term debt	0	-100,000
Exercise of employee share options	0	122
Net cash flows from (used in) financing activities	83,975	-141,742
Effect of exchange rate changes on cash and cash equivalents	21,302	-64,778
Net increase (decrease) in cash and cash equivalents	3,410	373,085
Cash and cash equivalents at beginning of period	1,402,574	1,526,598
Cash and cash equivalents at end of period	1,405,984	1,899,683
Cash and cash equivalents reported in the statement of financial position	1,405,984	1,899,683

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Financial Statement — Statements of Changes in Stockholders' Equity

Provided by ADLINK TECHNOLOGY INC.
 Financial year: Yearly
 Unit: NTS thousand

2018/06/30 Statement of Stockholders' Equity
 Unit: NTS thousand

	Ordinary share	Advance receipts for share capital	Total share capital	Capital surplus	Legal reserve	Special 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	2,174,827	406	2,175,232	1,575,041	522,524	74,736	427,151	1,024,411	-154,353	-4,148	-158,501	4,616,183	9,798	4,625,979
Equity at beginning of period after adjustments	2,174,827	406	2,175,232	1,575,041	522,524	74,736	427,151	1,024,411	-154,353	-4,148	-158,501	4,616,183	9,798	4,625,979
Legal reserve appropriated					-38,886			-38,886						
Special reserve appropriated						79,617		79,617						
Cash dividends of ordinary share														
Cash dividends from capital surplus					-21,752									
Profit (loss)							69,917	69,917				69,917	-1,316	68,601
Other comprehensive income							822	822	33,287		33,287	34,109	356	34,505
Total comprehensive income							70,739	70,739	33,287		33,287	104,026	-920	103,106
Share-based payments	406		406	0						2,077	2,077	2,077		2,077
Increase (decrease) in equity	406		406	0	-21,752	38,886	79,617	-352,296	-233,793	33,287	2,077	35,364	-220,181	-920
Equity at end of period	2,175,232	0	2,175,232	1,553,289	500,772	114,353	496,868	764,572	-487,640	-2,071	-126,424	4,996,002	8,878	4,994,878

2017/06/30 Statement of Stockholders' Equity
 Unit: NTS thousand

	Ordinary share	Advance receipts for share capital	Total share capital	Capital surplus	Legal reserve	Special 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	1,575,878	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	1,575,878	479,434		554,287	1,033,721	-74,736	-33,089	-107,825	4,677,193	8,839	4,686,032
Legal reserve appropriated					-43,090			-43,090						
Special reserve appropriated						74,736		74,736						
Cash dividends of ordinary share						0								
Cash dividends from capital surplus														
Profit (loss)							144,874	144,874				144,874	532	145,406
Other comprehensive income									-72,627		-72,627	-131		-72,758
Total comprehensive income							144,874	144,874	-72,627		-72,627	113		72,349
Share-based payments	520		520	-4,203	0	0			0	15,949	15,949	11,186	0	11,186
Increase (decrease) in equity	520		520	-4,203	43,090	74,736	144,874	-247,637	-72,627	15,949	-56,678	15,949	401	-308,677
Equity at end of period	2,175,059	0	2,175,059	1,571,675	522,524	74,736	699,161	786,984	-147,363	-17,140	-164,503	4,866,115	9,240	4,875,355