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Financial Statement — Balance Sheet

Provided by: ADLINK TECHNOLOGY INC.

Finaical year: Yearly

Unit: NT\$ thousand

Accounting Title	2018/12/31	2017/12/31
Balance Sheet		
Assets		
Current assets		
Cash and cash equivalents	1,419,132	1,402,574
Current financial assets at fair value through profit or loss	236	372
Current financial assets at amortised cost	1,536	0
Current investments in debt instrument without active market	0	1,488
Notes receivable, net	101,146	91,115
Accounts receivable, net	1,911,892	1,689,176
Accounts receivable due from related parties, net	15,514	13,803
Other receivables	44,582	41,884
Current tax assets	2,533	0
Current inventories	2,596,421	2,274,525
Prepayments	104,057	108,221
Other current assets	1,978	10,041
Total current assets	6,199,027	5,633,199
Non-current assets		
Investments accounted for using equity method	40,820	52,594
Property, plant and equipment	837,172	889,272
Intangible assets	844,064	911,594
Deferred tax assets	240,668	155,413
Other non-current assets	117,521	157,597
Guarantee deposits paid	42,966	40,353
Long-term Lease Prepayments	54,958	57,559
Other non-current assets, others	19,597	59,685
Total non-current assets	2,080,245	2,166,470
Total assets	8,279,272	7,799,669
Liabilities and equity		
Liabilities		
Current liabilities		
Current borrowings	617,854	526,222
Notes payable	595	2,227
Accounts payable	1,670,717	1,444,930
Accounts payable to related parties	4,490	4,895
Other payables	788,557	810,457
Current tax liabilities	112,157	108,550
Current provisions	59,756	54,827
Other current liabilities	156,465	131,345
Current lease obligations payable	1,749	0
Other current liabilities, others	154,716	131,345
Total current liabilities	3,410,591	3,083,453
Non-current liabilities		
Non-current portion of non-current borrowings	200,000	0
Non-current provisions	37,434	39,226
Deferred tax liabilities	4,160	0
Other non-current liabilities	58,601	51,011
Long-term notes and accounts payable	8,347	0
Non-current lease obligations payable	8,347	0
Net defined benefit liability, non-current	50,254	51,011
Total non-current liabilities	300,195	90,237
Total liabilities	3,710,786	3,173,690
Equity		
Equity attributable to owners of parent		
Share capital		
Ordinary share	2,175,232	2,174,827
Advance receipts for share capital	0	405
Total capital stock	2,175,232	2,175,232
Capital surplus		
Total capital surplus	1,553,448	1,575,041
Retained earnings		
Legal reserve	561,410	522,524
Special reserve	154,353	74,736
Unappropriated retained earnings (accumulated deficit)	249,454	427,151
Total retained earnings	965,217	1,024,411
Other equity interest		
Exchange differences on translation of foreign financial statements	-135,239	-154,353
Other equity, others	-656	-4,148
Total other equity interest	-135,895	-158,501
Total equity attributable to owners of parent	4,558,002	4,616,183
Non-controlling interests	10,484	9,796
Total equity	4,568,486	4,625,979
Total liabilities and equity	8,279,272	7,799,669
Equivalent issue shares of advance receipts for ordinary share	0	40,500
Number of shares in entity held by entity and by its subsidiaries	0	0

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Financial Statement — Income Statement

Provided by: ADLINK TECHNOLOGY INC.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2018/4th	2017/4th
Statement of comprehensive income		
Operating revenue		
Total operating revenue	10,477,108	10,667,894
Operating costs		
Total operating costs	6,750,806	6,704,114
Gross profit (loss) from operations	3,726,302	3,963,780
Unrealized profit (loss) from sales	-565	310
Gross profit (loss) from operations	3,726,867	3,963,470
Operating expenses		
Selling expenses	1,094,914	1,026,915
Administrative expenses	814,469	889,637
Research and development expenses	1,523,887	1,571,932
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	3,720	0
Total operating expenses	3,436,990	3,488,484
Net operating income (loss)	289,877	474,986
Non-operating income and expenses		
Other income		
Interest income	4,888	10,641
Interest income from bank deposits	4,888	10,641
Rent income	10,166	8,388
Gains on write-off of past due payable	305	678
Other income, others	60,419	69,309
Total other income	75,778	89,016
Other gains and losses		
Gains on disposals of property, plant and equipment	617	143
Gains on disposals of investments	0	69
Miscellaneous disbursements	537	35
Foreign exchange losses	13,934	20,585
Impairment loss	21,408	9,604
Impairment loss recognised in profit or loss, intangible assets other than goodwill	21,408	9,604
Other gains and losses, net	-35,262	-30,012
Finance costs		
Interest expense	16,733	18,001
Finance costs, net	16,733	18,001
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	-11,631	-10,390
Total non-operating income and expenses	12,152	30,613
Profit (loss) from continuing operations before tax	302,029	505,599
Tax expense (income)		
Total tax expense (income)	57,420	115,384
Profit (loss) from continuing operations	244,609	390,215
Profit (loss)	244,609	390,215
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss		
Gains (losses) on remeasurements of defined benefit plans	92	-6,816
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-804	-1,159
Components of other comprehensive income that will not be reclassified to profit or loss	896	-5,657
Components of other comprehensive income that will be reclassified to profit or loss		
Exchange differences on translation	17,436	-96,323
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-2,199	-16,306
Components of other comprehensive income that will be reclassified to profit or loss	19,635	-80,017
Other comprehensive income, net	20,531	-85,674
Total comprehensive income	265,140	304,541
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	244,442	388,858
Profit (loss), attributable to non-controlling interests	167	1,357
Comprehensive income attributable to:		
Comprehensive income, attributable to owners of parent	264,452	303,584
Comprehensive income, attributable to non-controlling interests	688	957
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	1.12	1.79
Total basic earnings per share	1.12	1.79
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	1.12	1.78
Total diluted earnings per share	1.12	1.78

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Financial Statement — Statements of Cash Flows

Provided by: ADLINK TECHNOLOGY INC.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2018/4th	2017/4th
Statement of cash flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	302,029	505,599
Profit (loss) before tax	302,029	505,599
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	177,283	189,456
Amortization expense	100,253	108,290
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	3,720	-942
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	136	-372
Interest expense	16,733	18,001
Interest income	-4,888	-10,641
Dividend income	-469	-265
Share-based payments	3,651	26,996
Share of loss (profit) of associates and joint ventures accounted for using equity method	11,631	10,390
Loss (gain) on disposal of property, plant and equipment	-617	-143
Loss (gain) on disposal of investments	0	-69
Impairment loss on non-financial assets	126,585	164,052
Unrealized profit (loss) from sales	-565	310
Unrealized foreign exchange loss (gain)	-21,214	51,073
Other adjustments to reconcile profit (loss)	1,631	1,611
Total adjustments to reconcile profit (loss)	413,870	557,747
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in notes receivable	-10,031	-26,263
Decrease (increase) in accounts receivable	-223,559	140,806
Decrease (increase) in accounts receivable due from related parties	-1,711	19,466
Decrease (increase) in other receivable	-2,698	-6,638
Decrease (increase) in inventories	-423,829	-700,161
Decrease (increase) in prepayments	4,136	79,059
Decrease (increase) in other current assets	8,063	-4,143
Total changes in operating assets	-649,629	-497,874
Changes in operating liabilities		
Increase (decrease) in notes payable	-1,632	2,227
Increase (decrease) in accounts payable	235,555	-9,901
Increase (decrease) in accounts payable to related parties	-405	-1,632
Increase (decrease) in other payable	-16,328	-33,237
Increase (decrease) in provisions	3,137	8,472
Increase (decrease) in other current liabilities	23,371	-22,139
Increase (decrease) in net defined benefit liability	-665	-962
Total changes in operating liabilities	243,033	-57,172
Total changes in operating assets and liabilities	-406,596	-555,046
Total adjustments	7,274	2,701
Cash inflow (outflow) generated from operations	309,303	508,300
Interest received	4,888	10,641
Interest paid	-18,151	-15,692
Income taxes refund (paid)	-134,438	-97,074
Net cash flows from (used in) operating activities	161,602	406,175
Cash flows from (used in) investing activities		
Acquisition of available-for-sale financial assets	0	-250,000
Proceeds from disposal of available-for-sale financial assets	0	250,069
Acquisition of investments in debt instrument without active market	0	-152,160
Proceeds from disposal of investments in debt instrument without active market	0	462,566
Increase in prepayments for investments	-9,252	-9,171
Acquisition of property, plant and equipment	-86,551	-66,141
Proceeds from disposal of property, plant and equipment	751	1,442
Increase in refundable deposits	-2,613	-2,033
Acquisition of intangible assets	-60,455	-63,803
Increase in prepayments for business facilities	-1,175	-45,645
Dividends received	469	265
Net cash flows from (used in) investing activities	-158,826	125,389
Cash flows from (used in) financing activities		
Increase in short-term loans	1,060,179	949,097
Decrease in short-term loans	-957,376	-937,686
Proceeds from long-term debt	300,000	0
Repayments of long-term debt	-100,000	-200,000
Increase in lease payable	10,096	0
Cash dividends paid	-326,284	-392,511
Exercise of employee share options	0	921
Net cash flows from (used in) financing activities	-13,385	-580,179
Effect of exchange rate changes on cash and cash equivalents	27,167	-75,409
Net increase (decrease) in cash and cash equivalents	16,558	-124,024
Cash and cash equivalents at beginning of period	1,402,574	1,526,598
Cash and cash equivalents at end of period	1,419,132	1,402,574
Cash and cash equivalents reported in the statement of financial position	1,419,132	1,402,574

Financial Statement – Statements of Changes in Stockholders' Equity

Provided by: ADLINK TECHNOLOGY INC.
 Fiscal year: Yearly
 Unit: NT\$ thousand

2018/12/31 Statement of Stockholders' Equity

Unit: NT\$ 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	405	2,175,232	1,575,041	522,524	74,736	427,151	1,024,411		-154,353	-4,148	-158,501	4,616,183	9,796	4,625,979
Legal reserve appropriated					38,686		-38,686	0					0		0
Special reserve appropriated						79,617	-79,617	0					0		0
Cash dividends of ordinary share							-304,532	-304,532					-304,532		-304,532
Cash dividends from capital surplus	0	0	0	-21,752	0	0	0	0		0	0	-21,752	0	-21,752	
Profit (loss)							244,442	244,442				244,442	167	244,609	
Other comprehensive income							596	596		19,114		19,114	20,014	521	20,531
Total comprehensive income	0	0	0	0	0	0	245,338	245,338		19,114	0	19,114	264,452	688	265,140
Share-based payments	405	-405	0	159								3,492	3,651	0	3,651
Increase (decrease) in equity	405	-405	0	-21,593	38,886	79,617	-177,897	-59,194		19,114	3,492	22,606	-58,181	688	-57,493
Equity at end of period	2,175,232	0	2,175,232	1,553,448	561,410	154,353	249,454	965,217		-135,239	-656	-135,895	4,558,002	10,484	4,568,486

2017/12/31 Statement of Stockholders' Equity

Unit: NT\$ 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	1,575,678	479,434		554,267	1,033,721		-74,736	-33,089	-107,825	4,677,193	8,839	4,686,032
Legal reserve appropriated					43,090		-43,090	0				0	0		0
Special reserve appropriated						74,736	-74,736	0				0	0		0
Cash dividends of ordinary share						0	-392,511	-392,511				-392,511			-392,511
Profit (loss)							388,858	388,858				388,858	1,357	390,215	
Other comprehensive income							-5,657	-5,657		-79,617		-79,617	-400	-85,674	
Total comprehensive income							383,201	383,201		-79,617		-79,617	303,584	957	304,541
Share-based payments	752	-365	387	-637	0		0	0		0	29,941	27,917	0	27,917	
Increase (decrease) in equity	-752	365	-387	-637	43,090	74,736	-127,136	-9,310		-79,617	29,941	-50,676	-61,010	957	-60,053
Equity at end of period	2,174,827	405	2,175,232	1,575,041	522,524	74,736	427,151	1,024,411		-154,353	-4,148	-158,501	4,616,183	9,796	4,625,979