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Financial Statement — Balance Sheet

Provided by: ADLINK TECHNOLOGY INC.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2019/06/30	2018/12/31	2018/06/30
Balance Sheet			
Assets			
Current assets			
Cash and cash equivalents	1,813,085	1,419,132	1,405,984
Current financial assets at fair value through profit or loss	100,055	236	0
Current financial assets at amortised cost	1,553	1,536	1,523
Notes receivable, net	31,573	101,146	69,380
Accounts receivable, net	1,833,454	1,911,892	1,811,609
Accounts receivable due from related parties, net	20,874	15,514	20,178
Other receivables	41,719	44,582	42,680
Current tax assets	0	2,533	0
Current inventories	2,470,609	2,596,421	2,752,938
Prepayments	91,426	104,057	171,015
Other current assets	3,113	1,978	3,310
Total current assets	6,407,461	6,199,027	6,278,617
Non-current assets			
Investments accounted for using equity method	34,915	40,820	46,810
Property, plant and equipment	760,994	837,172	894,713
Right-of-use assets	194,441	0	0
Intangible assets	810,359	844,064	902,913
Deferred tax assets	215,253	240,668	200,968
Other non-current assets	52,083	117,521	107,382
Guarantee deposits paid	41,298	42,966	40,202
Long-term Lease Prepayments	0	54,958	57,356
Other non-current assets, others	10,785	19,597	9,824
Total non-current assets	2,068,045	2,080,245	2,152,786
Total assets	8,475,506	8,279,272	8,431,403
Liabilities and equity			
Liabilities			
Current liabilities			
Current borrowings	936,827	617,854	618,811
Current financial liabilities at fair value through profit or loss	0	0	632
Notes payable	0	595	0
Accounts payable	1,439,448	1,670,717	2,018,757
Accounts payable to related parties	3,621	4,490	6,530
Other payables	1,079,511	788,557	1,001,972
Current tax liabilities	74,681	112,157	82,342
Current provisions	58,684	59,756	56,460
Current lease liabilities	73,744	0	0
Other current liabilities	126,860	156,465	149,649
Current lease obligations payable	0	1,749	0
Other current liabilities, others	126,860	154,716	149,649
Total current liabilities	3,793,376	3,410,591	3,935,153
Non-current liabilities			
Non-current portion of non-current borrowings	0	200,000	0
Non-current provisions	37,575	37,434	37,965
Deferred tax liabilities	1,331	4,160	2,833
Non-current lease liabilities	63,904	0	0
Other non-current liabilities	49,969	58,601	50,574
Long-term notes and accounts payable	0	8,347	0
Non-current lease obligations payable	0	8,347	0
Net defined benefit liability, non-current	49,969	50,254	50,574
Total non-current liabilities	152,779	300,195	91,372
Total liabilities	3,946,155	3,710,786	4,026,525
Equity			
Equity attributable to owners of parent			
Share capital			
Ordinary share	2,175,205	2,175,232	2,175,232
Total capital stock	2,175,205	2,175,232	2,175,232
Capital surplus			
Total capital surplus	1,509,970	1,553,448	1,553,289
Retained earnings			
Legal reserve	585,854	561,410	561,410
Special reserve	135,239	154,353	154,353
Unappropriated retained earnings (accumulated deficit)	227,860	249,454	74,855
Total retained earnings	948,953	965,217	790,618
Other equity interest			
Exchange differences on translation of foreign financial statements	-115,535	-135,239	-121,066
Other equity, others	0	-656	-2,071
Total other equity interest	-115,535	-135,895	-123,137
Total equity attributable to owners of parent	4,518,593	4,558,002	4,396,002
Non-controlling interests	10,758	10,484	8,876
Total equity	4,529,351	4,568,486	4,404,878

Total liabilities and equity	8,475,506	8,279,272	8,431,403
Equivalent issue shares of advance receipts for ordinary share	0	0	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	2019/2nd	2018/2nd	2019/01/01To2019/06/30	2018/01/01To2018/06/30
Statement of comprehensive income				
Operating revenue				
Total operating revenue	2,559,000	2,682,625	5,221,053	4,942,805
Operating costs				
Total operating costs	1,504,731	1,754,818	3,108,751	3,203,356
Gross profit (loss) from operations	1,054,269	927,807	2,112,302	1,739,449
Unrealized profit (loss) from sales	68	-409	167	33
Gross profit (loss) from operations	1,054,201	928,216	2,112,135	1,739,416
Operating expenses				
Selling expenses	272,335	274,165	541,819	520,186
Administrative expenses	242,894	203,319	512,650	393,143
Research and development expenses	377,889	380,346	730,269	751,438
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	283	-18	-291	-366
Total operating expenses	893,401	857,812	1,784,447	1,664,401
Net operating income (loss)	160,800	70,404	327,688	75,015
Non-operating income and expenses				
Other income				
Total other income	18,084	7,581	26,017	18,051
Other gains and losses				
Other gains and losses, net	-18,767	-11,191	-27,151	-1,458
Finance costs				
Finance costs, net	8,940	4,779	15,301	8,734
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	-1,114	-2,675	-6,199	-6,367
Total non-operating income and expenses	-10,737	-11,064	-22,634	1,492
Profit (loss) from continuing operations before tax	150,063	59,340	305,054	76,507
Tax expense (income)				
Total tax expense (income)	38,634	12,493	82,158	7,906
Profit (loss) from continuing operations	111,429	46,847	222,896	68,601
Profit (loss)	111,429	46,847	222,896	68,601
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	0	-822
Components of other comprehensive income that will not be reclassified to profit or loss	0	0	0	822
Components of other comprehensive income that will be reclassified to profit or loss				
Exchange differences on translation	-5,107	33,786	25,019	35,028
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-1,099	6,748	4,926	1,345
Components of other comprehensive income that will be reclassified to profit or loss	-4,008	27,038	20,093	33,683
Other comprehensive income, net	-4,008	27,038	20,093	34,505
Total comprehensive income	107,421	73,885	242,989	103,106
Profit (loss), attributable to:				
Profit (loss), attributable to owners of parent	112,260	47,516	223,011	69,917
Profit (loss), attributable to non-controlling interests	-831	-669	-115	-1,316
Comprehensive income attributable to:				
Comprehensive income, attributable to owners of parent	107,863	74,508	242,715	104,026
Comprehensive income, attributable to non-controlling interests	-442	-623	274	-920
Basic earnings per share				
Total basic earnings per share	0.52	0.22	1.03	0.32
Diluted earnings per share				
Total diluted earnings per share	0.51	0.22	1.01	0.32

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Financial Statement — Statements of Cash Flows

Provided by: ADLINK TECHNOLOGY INC.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2019/01/01To2019/06/30	2018/01/01To2018/06/30
Statement of cash flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	305,054	76,507
Profit (loss) before tax	305,054	76,507
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	122,741	89,881
Amortization expense	46,160	50,990
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-291	-366
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	181	1,004
Interest expense	15,301	8,734
Interest income	-3,043	-2,070
Share-based payments	656	2,077
Share of loss (profit) of associates and joint ventures accounted for using equity method	6,199	6,367
Loss (gain) on disposal of property, plant and equipment	-107	67
Impairment loss on non-financial assets	-36,152	19,026
Unrealized profit (loss) from sales	167	33
Unrealized foreign exchange loss (gain)	4,281	27,751
Other adjustments to reconcile profit (loss)	0	830
Total adjustments to reconcile profit (loss)	156,093	204,324
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in notes receivable	69,573	21,735
Decrease (increase) in accounts receivable	88,015	-95,847
Decrease (increase) in accounts receivable due from related parties	-5,360	-6,375
Decrease (increase) in other receivable	2,863	-796
Decrease (increase) in inventories	193,638	-495,143
Decrease (increase) in prepayments	20,282	-62,777
Decrease (increase) in other current assets	-1,135	6,731
Total changes in operating assets	367,876	-632,472
Changes in operating liabilities		
Increase (decrease) in notes payable	-595	-2,227
Increase (decrease) in accounts payable	-243,258	533,222
Increase (decrease) in accounts payable to related parties	-869	1,635
Increase (decrease) in other payable	-6,347	-134,739
Increase (decrease) in provisions	-931	372
Increase (decrease) in other current liabilities	-27,856	18,304
Increase (decrease) in net defined benefit liability	-285	-437
Total changes in operating liabilities	-280,141	416,130
Total changes in operating assets and liabilities	87,735	-216,342
Total adjustments	243,828	-12,018
Cash inflow (outflow) generated from operations	548,882	64,489
Interest received	3,043	2,070
Interest paid	-11,512	-10,189
Income taxes refund (paid)	-99,441	-77,359
Net cash flows from (used in) operating activities	440,972	-20,989
Cash flows from (used in) investing activities		
Acquisition of financial assets at fair value through profit or loss	-100,000	0
Acquisition of property, plant and equipment	-13,883	-37,197
Proceeds from disposal of property, plant and equipment	205	77
Decrease in refundable deposits	1,668	151
Acquisition of intangible assets	-25,383	-43,236
Increase in prepayments for business facilities	-241	-673
Net cash flows from (used in) investing activities	-137,634	-80,878
Cash flows from (used in) financing activities		
Increase in short-term loans	628,936	408,058
Decrease in short-term loans	-312,224	-324,083
Proceeds from long-term debt	100,000	0
Repayments of long-term debt	-300,000	0
Payments of lease liabilities	-38,677	0
Net cash flows from (used in) financing activities	78,035	83,975
Effect of exchange rate changes on cash and cash equivalents	12,580	21,302
Net increase (decrease) in cash and cash equivalents	393,953	3,410
Cash and cash equivalents at beginning of period	1,419,132	1,402,574
Cash and cash equivalents at end of period	1,813,085	1,405,984
Cash and cash equivalents reported in the statement of financial position	1,813,085	1,405,984

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Financial Statement — Statements of Changes in Stockholders' Equity

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

2019/06/30 Statement of Stockholders' Equity

Unit: NT\$ thousand

	Ordinary share	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	2,175,232	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
Legal reserve appropriated				24,444		-24,444	0				0		0
Special reserve appropriated					-19,114	19,114	0				0		0
Cash dividends of ordinary share						-239,275	-239,275				-239,275		-239,275
Cash dividends from capital surplus			-43,505								-43,505		-43,505
Profit (loss)						223,011	223,011				223,011	-115	222,896
Other comprehensive income								19,704		19,704	19,704	389	20,093
Total comprehensive income						223,011	223,011	19,704		19,704	242,715	274	242,989
Share-based payments	-27	-27		27									
Increase (decrease) in equity	-27	-27	-43,478	24,444	-19,114	-21,594	-16,264	19,704	656	20,360	-39,409	274	-39,135
Equity at end of period	2,175,205	2,175,205	1,509,970	585,854	135,239	227,860	948,953	-115,535	0	-115,535	4,518,593	10,758	4,529,351

2018/06/30 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					38,886		-38,886	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				-21,752									-21,752		-21,752
Profit (loss)							69,917	69,917					69,917	-1,316	68,601
Other comprehensive income							822	822				33,287	34,109	396	34,505
Total comprehensive income							70,739	70,739			33,287	33,287	104,026	-920	103,106
Share-based payments	405	-405	0							2,077		2,077	2,077		2,077
Increase (decrease) in equity	405	-405	0	-21,752	38,886	79,617	-352,296	-233,793	33,287	2,077	35,364	-220,181	-920	-221,101	
Equity at end of period	2,175,232	0	2,175,232	1,553,289	561,410	154,353	74,855	790,618	-121,066	-2,071	-123,137	4,398,002	8,876	4,404,878	