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Financial Statement — Balance Sheet

Provided by: ADLINK TECHNOLOGY INC.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/03/31	2019/12/31	2019/03/31
Balance Sheet			
Assets			
Current assets			
Cash and cash equivalents	2,548,826	1,873,160	1,717,912
Current financial assets at fair value through profit or loss	100,429	100,313	0
Current financial assets at amortised cost	48,822	48,810	1,541
Notes receivable, net	47,917	18,320	47,833
Accounts receivable, net	1,415,706	1,978,255	1,981,078
Accounts receivable due from related parties, net	27,927	22,964	20,462
Other receivables	38,396	61,453	41,962
Current tax assets	0	0	2,584
Current inventories	2,056,392	1,999,986	2,574,568
Prepayments	85,161	66,502	112,605
Other current assets	3,345	4,229	2,027
Total current assets	6,372,921	6,173,992	6,502,572
Non-current assets			
Investments accounted for using equity method	41,060	44,942	36,556
Property, plant and equipment	1,047,745	1,074,831	801,139
Right-of-use assets	183,647	190,125	192,160
Intangible assets	601,813	648,452	836,427
Deferred tax assets	249,082	254,149	238,616
Other non-current assets	45,510	43,031	53,005
Guarantee deposits paid	40,867	40,122	42,388
Other non-current assets, others	4,643	2,909	10,617
Total non-current assets	2,168,857	2,255,530	2,157,903
Total assets	8,541,778	8,429,522	8,660,475
Liabilities and equity			
Liabilities			
Current liabilities			
Current borrowings	618,438	723,762	812,155
Current contract liabilities	203,773	423,121	129,158
Accounts payable	1,663,002	1,303,152	1,694,645
Accounts payable to related parties	5,757	4,418	4,650
Other payables	812,343	851,073	779,318
Current tax liabilities	131,992	96,436	149,313
Current provisions	57,397	56,711	58,988
Current lease liabilities	76,538	75,341	68,805
Other current liabilities	8,574	9,236	3,774
Other current liabilities, others	8,574	9,236	3,774
Total current liabilities	3,577,814	3,543,250	3,700,806
Non-current liabilities			
Non-current portion of non-current borrowings	45,000	45,000	100,000
Non-current provisions	37,817	38,827	38,303
Deferred tax liabilities	159	0	1,830
Non-current lease liabilities	55,594	62,109	64,939
Other non-current liabilities	53,088	53,121	50,150
Net defined benefit liability, non-current	53,088	53,121	50,150
Total non-current liabilities	191,658	199,057	255,222
Total liabilities	3,769,472	3,742,307	3,956,028
Equity			
Equity attributable to owners of parent			
Share capital			
Ordinary share	2,174,973	2,174,973	2,175,205
Total capital stock	2,174,973	2,174,973	2,175,205
Capital surplus			
Total capital surplus	1,515,716	1,515,716	1,553,475
Retained earnings			
Legal reserve	585,854	585,854	561,410
Special reserve	135,239	135,239	154,353
Unappropriated retained earnings (accumulated deficit)	532,514	445,321	360,205
Total retained earnings	1,253,607	1,166,414	1,075,968
Other equity interest			
Exchange differences on translation of foreign financial statements	-182,109	-180,850	-111,138
Other equity, others	0	0	-263
Total other equity interest	-182,109	-180,850	-111,401
Total equity attributable to owners of parent	4,762,187	4,676,253	4,693,247
Non-controlling interests	10,119	10,962	11,200
Total equity	4,772,306	4,687,215	4,704,447
Total liabilities and equity	8,541,778	8,429,522	8,660,475
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	2020/01/01To2020/03/31	2019/01/01To2019/03/31
Statement of comprehensive income		
Operating revenue		
Total operating revenue	2,480,125	2,662,053
Operating costs		
Total operating costs	1,503,893	1,604,020
Gross profit (loss) from operations	976,232	1,058,033
Unrealized profit (loss) from sales	292	99
Gross profit (loss) from operations	975,940	1,057,934
Operating expenses		
Selling expenses	275,500	269,484
Administrative expenses	191,008	269,756
Research and development expenses	349,634	352,380
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	492	-574
Total operating expenses	816,634	891,046
Net operating income (loss)	159,306	166,888
Non-operating income and expenses		
Other income		
Total other income	17,417	7,933
Other gains and losses		
Other gains and losses, net	-29,245	-8,384
Finance costs		
Finance costs, net	4,379	6,361
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	-3,389	-5,085
Total non-operating income and expenses	-19,596	-11,897
Profit (loss) from continuing operations before tax	139,710	154,991
Tax expense (income)		
Total tax expense (income)	53,463	43,524
Profit (loss) from continuing operations	86,247	111,467
Profit (loss) from discontinued operations		
Total profit (loss) from discontinued operations	0	0
Profit (loss)	86,247	111,467
Other comprehensive income		
Components of other comprehensive income that will be reclassified to profit or loss		
Exchange differences on translation	-1,471	30,126
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-315	6,025
Components of other comprehensive income that will be reclassified to profit or loss	-1,156	24,101
Other comprehensive income, net	-1,156	24,101
Total comprehensive income	85,091	135,568
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	87,193	110,751
Profit (loss), attributable to non-controlling interests	-946	716
Comprehensive income attributable to:		
Comprehensive income, attributable to owners of parent	85,934	134,852
Comprehensive income, attributable to non-controlling interests	-843	716
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	0.40	0.51
Total basic earnings per share	0.40	0.51
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	0.40	0.51
Total diluted earnings per share	0.40	0.51

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Financial Statement — Statements of Cash Flows

Provided by: ADLINK TECHNOLOGY INC.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/01/01To2020/03/31	2019/01/01To2019/03/31
Statement of cash flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	139,710	154,991
Profit (loss) before tax	139,710	154,991
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	63,103	60,846
Amortization expense	21,934	23,600
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	492	-574
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	-116	236
Interest expense	4,379	6,361
Interest income	-1,259	-989
Share-based payments	0	393
Share of loss (profit) of associates and joint ventures accounted for using equity method	3,389	5,085
Loss (gain) on disposal of property, plant and equipment	216	-105
Impairment loss on non-financial assets	43,297	54,215
Unrealized profit (loss) from sales	292	99
Unrealized foreign exchange loss (gain)	-7,678	6,608
Total adjustments to reconcile profit (loss)	128,049	155,775
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in notes receivable	-29,597	53,313
Decrease (increase) in accounts receivable	568,392	-60,919
Decrease (increase) in accounts receivable due from related parties	-4,963	-4,948
Decrease (increase) in other receivable	23,057	2,620
Decrease (increase) in inventories	-74,334	-19,517
Decrease (increase) in prepayments	-18,659	-897
Decrease (increase) in other current assets	884	-49
Total changes in operating assets	464,780	-30,397
Changes in operating liabilities		
Increase (decrease) in contract liabilities	-219,348	-18,907
Increase (decrease) in notes payable	0	-595
Increase (decrease) in accounts payable	358,187	22,090
Increase (decrease) in accounts payable to related parties	1,339	160
Increase (decrease) in other payable	-52,540	-10,478
Increase (decrease) in provisions	-324	101
Increase (decrease) in other current liabilities	-662	-2,877
Increase (decrease) in net defined benefit liability	-33	-104
Total changes in operating liabilities	86,619	-10,610
Total changes in operating assets and liabilities	551,399	-41,007
Total adjustments	679,448	114,768
Cash inflow (outflow) generated from operations	819,158	269,759
Interest received	1,259	989
Interest paid	-4,623	-4,220
Income taxes refund (paid)	-12,366	-12,722
Net cash flows from (used in) operating activities	803,428	253,806
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-7,031	-8,136
Proceeds from disposal of property, plant and equipment	881	191
Decrease in refundable deposits	-745	578
Acquisition of intangible assets	-4,476	-20,868
Increase in prepayments for business facilities	-1,734	-69
Net cash flows from (used in) investing activities	-13,105	-28,304
Cash flows from (used in) financing activities		
Increase in short-term loans	53,257	498,870
Decrease in short-term loans	-139,596	-312,420
Proceeds from long-term debt	0	100,000
Repayments of long-term debt	0	-200,000
Payments of lease liabilities	-25,859	-18,180
Net cash flows from (used in) financing activities	-112,198	68,270
Effect of exchange rate changes on cash and cash equivalents	-2,459	5,008
Net increase (decrease) in cash and cash equivalents	675,666	298,780
Cash and cash equivalents at beginning of period	1,873,160	1,419,132
Cash and cash equivalents at end of period	2,548,826	1,717,912
Cash and cash equivalents reported in the statement of financial position	2,548,826	1,717,912

Unit: NT\$ thousand

2019/03/31 Statement of Stockholders' Equity

Unit: NT\$ thousand

Unit: NT\$ thousand		
Accumulated deficit	Total retained earnings	Exchange differences on translation