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Financial Statement — Income Statement

Provided by: Sino-American Silicon Products 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		
Net sales revenue		
Sales revenue		
Sales revenue	13,577,050	7,090,560
Total sales revenue	13,577,050	7,090,560
Net sales revenue	13,577,050	7,090,560
Total operating revenue	13,577,050	7,090,560
Operating costs		
Cost of sales		
Cost of sales	11,730,046	5,967,973
Total cost of sales	11,730,046	5,967,973
Total operating costs	11,730,046	5,967,973
Gross profit (loss) from operations	1,847,004	1,122,587
Gross profit (loss) from operations	1,847,004	1,122,587
Operating expenses		
Selling expenses		
Total selling expenses	201,579	143,869
Administrative expenses		
Total administrative expenses	620,764	207,063
Research and development expenses		
Total research and development expenses	377,408	204,498
Total operating expenses	1,199,751	555,430
Net operating income (loss)	647,253	567,157
Non-operating income and expenses		
Other income		
Interest income		
Interest income from bank deposits	13,396	8,985
Total interest income	13,396	8,985
Total other income	13,396	8,985
Other gains and losses		
Miscellaneous disbursements	59,542	-31,786
Foreign exchange losses	397,497	82,994
Other gains and losses, net	-457,039	-51,208
Finance costs		
Finance costs, net	148,136	19,144
Share of profit (loss) of associates and joint ventures accounted for using equity method		
Share of loss of associates and joint ventures accounted for using equity method	64,380	107,327
Share of profit (loss) of associates and joint ventures accounted for using equity method, net	-64,380	-107,327
Total non-operating income and expenses	-656,159	-168,694
Profit (loss) from continuing operations before tax	-8,906	398,463
Tax expense (income)		
Current tax expense (income)	276,031	62,705
Total tax expense (income)	276,031	62,705
Profit (loss) from continuing operations	-284,937	335,758
Profit (loss)	-284,937	335,758
Other comprehensive income		
Components of other comprehensive income that will be reclassified to profit or loss		
Exchange differences on translation	-728,978	347,047
Unrealised gains (losses) on valuation of available-for-sale financial assets	-16,705	-123,218
Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		
Exchange differences on translation, associates and joint ventures accounted for using equity method	-16,895	214
Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	-16,895	214
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-115,974	30,490
Components of other comprehensive income that will be reclassified to profit or loss	-646,604	193,553
Other comprehensive income, net	-646,604	193,553
Total comprehensive income	-931,541	529,311
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	-404,693	207,309
Profit (loss), attributable to non-controlling interests	119,756	128,449
Comprehensive income attributable to:		
Comprehensive income, attributable to owners of parent	-817,039	330,024
Comprehensive income, attributable to non-controlling interests	-114,502	199,287
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	-0.70	0.36
Total basic earnings per share	-0.70	0.36
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	-0.70	0.36
Total diluted earnings per share	-0.70	0.36

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Financial Statement — Balance Sheet

Provided by: Sino-American Silicon Products 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	7,795,555	9,269,460	5,977,217
Current financial assets at fair value through profit or loss			
Current financial assets at fair value through profit or loss, designated as upon initial recognition	4,811	2,442	0
Total current financial assets at fair value through profit or loss	4,811	2,442	0
Accounts receivable, net			
Accounts receivable	8,576,268	8,329,710	5,360,550
Accounts receivable, net	8,576,268	8,329,710	5,360,550
Accounts receivable due from related parties, net			
Accounts receivable due from related parties	329,043	230,137	401,705
Accounts receivable due from related parties, net	329,043	230,137	401,705
Inventories			
Inventories, manufacturing business			
Inventories, manufacturing business, net	9,028,007	9,708,321	6,257,700
Total inventories	9,028,007	9,708,321	6,257,700
Prepayments			
Total prepayments	885,040	916,647	825,592
Other current assets			
Other current financial assets	331,801	528,827	59,482
Other current assets, others	821,037	1,158,075	696,652
Total other current assets	1,152,838	1,686,902	756,134
Total current assets	27,771,562	30,143,619	19,578,898
Non-current assets			
Non-current available-for-sale financial assets			
Non-current available-for-sale financial assets	644,575	661,280	1,236,816
Non-current available-for-sale financial assets, net	644,575	661,280	1,236,816
Held-to-maturity non-current financial assets			
Non-current held-to-maturity financial assets, net	282,746	281,400	0
Non-current financial assets at cost			
Non-current financial assets at cost	846,475	898,754	1,347,818
Non-current financial assets at cost, net	846,475	898,754	1,347,818
Investments accounted for using equity method			
Investments accounted for using equity method	1,760,030	1,190,070	1,492,772
Investments accounted for using equity method, net	1,760,030	1,190,070	1,492,772
Property, plant and equipment			
Land, net			
Land, cost	3,464,672	3,619,236	805,299
Land, net	3,464,672	3,619,236	805,299
Buildings and structures, net			
Buildings and structures, cost	18,197,183	18,686,141	13,926,340
Accumulated depreciation, buildings and structures	7,648,880	7,580,754	7,434,034
Buildings and structures, net	10,548,303	11,105,387	6,492,306
Machinery and equipment, net			
Machinery and equipment, cost	58,125,251	58,620,449	41,966,562
Accumulated depreciation, machinery and equipment	36,079,876	35,622,817	35,454,021
Machinery and equipment, net	22,045,375	22,997,632	6,512,541
Other facilities, net			
Other facilities, cost	3,675,244	3,551,350	3,238,672
Accumulated depreciation, other facilities	2,058,826	1,952,090	1,778,680
Other facilities, net	1,616,418	1,599,260	1,459,992
Unfinished construction and equipment under acceptance	1,671,733	2,076,313	4,496,162
Total property, plant and equipment	39,346,501	41,397,828	19,766,300
Intangible assets			
Goodwill	2,433,525	2,585,621	687,887
Acquired special technology, net			
Acquired special technology	1,618,462	1,705,827	0
Acquired special technology, net	1,618,462	1,705,827	0
Other intangible assets, net			
Other intangible assets	0	0	0
Other intangible assets, net	0	0	0
Intangible assets under development, net			
Intangible assets under development	136,157	144,625	0
Intangible assets under development, net	136,157	144,625	0
Total intangible assets	4,188,144	4,436,073	687,887
Other non-current assets			
Non-current prepayments for investments	0	0	0
Other non-current financial assets			
Other non-current financial assets, others	421,337	424,931	243,683
Total other non-current financial assets	421,337	424,931	243,683
Other non-current assets, others			

Other non-current assets, others	3,459,324	3,580,453	2,589,794
Total other non-current assets, others	3,459,324	3,580,453	2,589,794
Total other non-current assets	3,880,661	4,005,384	2,833,477
Total non-current assets	50,949,132	52,870,789	27,365,070
Total assets	78,720,694	83,014,408	46,943,968
Liabilities and equity			
Liabilities			
Current liabilities			
Short-term borrowings			
Bank loan	17,231,327	16,465,410	3,945,339
Total short-term borrowings	17,231,327	16,465,410	3,945,339
Current financial liabilities at fair value through profit or loss			
Current financial liabilities at fair value through profit or loss, designated as upon initial recognition	10,609	23,631	0
Total current financial liabilities at fair value through profit or loss	10,609	23,631	0
Accounts payable			
Accounts payable	4,900,436	6,323,165	3,084,886
Total accounts payable	4,900,436	6,323,165	3,084,886
Accounts payable to related parties			
Accounts payable to related parties	3,659	4,370	11,349
Total accounts payable to related parties	3,659	4,370	11,349
Other payables			
Wages and salaries payable	1,254,740	1,300,219	781,690
Dividends payable	0	0	0
Total other payables	1,254,740	1,300,219	781,690
Current provisions			
Short-term onerous contracts provision	287,400	418,393	658,928
Total current provisions	287,400	418,393	658,928
Other current liabilities			
Advance receipts			
Advance sales receipts	318,886	418,855	319,619
Total advance receipts	318,886	418,855	319,619
Long-term liabilities, current portion			
Long-term borrowings, current portion	6,995,807	1,238,990	0
Total long-term liabilities, current portion	6,995,807	1,238,990	0
Other current liabilities, others	3,636,729	5,708,632	2,060,571
Total other current liabilities	10,951,422	7,366,477	2,380,190
Total current liabilities	34,639,593	31,901,665	10,862,382
Non-current liabilities			
Long-term borrowings			
Long-term bank loans	10,744,713	16,356,833	2,286,892
Total long-term borrowings	10,744,713	16,356,833	2,286,892
Non-current provisions			
Total non-current provisions	584,562	636,208	595,009
Other non-current liabilities			
Other non-current liabilities, others	6,455,045	6,892,615	4,105,693
Total other non-current liabilities	6,455,045	6,892,615	4,105,693
Total non-current liabilities	17,784,320	23,885,656	6,987,594
Total liabilities	52,423,913	55,787,321	17,849,976
Equity			
Equity attributable to owners of parent			
Share capital			
Ordinary share	5,800,312	5,800,312	5,800,312
Advance receipts for share capital	0	0	0
Total capital stock	5,800,312	5,800,312	5,800,312
Capital surplus			
Total capital surplus	18,821,483	18,821,483	18,616,832
Retained earnings			
Legal reserve	311,579	311,579	259,628
Special reserve	513,302	513,302	513,302
Unappropriated retained earnings (accumulated deficit)			
Accumulated profit and loss	-1,970,447	-1,565,754	726,821
Total unappropriated retained earnings (accumulated deficit)	-1,970,447	-1,565,754	726,821
Total retained earnings	-1,145,566	-740,873	1,499,751
Other equity interest			
Total other equity interest	-3,223,631	-2,812,520	-2,435,297
Treasury shares	169,861	169,861	169,861
Total equity attributable to owners of parent	20,082,737	20,898,541	23,311,737
Non-controlling interests	6,214,044	6,328,546	5,782,255
Total equity	26,296,781	27,227,087	29,093,992
Total liabilities and equity	78,720,694	83,014,408	46,943,968
Number of share capital awaiting retirement	0	0	0
Equivalent issue shares of advance receipts for ordinary share	0	0	0
Number of shares in entity held by entity and by its subsidiaries	5,555,000	5,555,000	5,555,000

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Financial Statement — Statements of Cash Flows

Provided by: Sino-American Silicon Products 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	-8,906	398,463
Profit (loss) before tax	-8,906	398,463
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	1,586,581	577,703
Amortization expense	86,975	1,298
Provision (reversal of provision) for bad debt expense	4,749	-8,162
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	-15,391	0
Interest expense	148,136	19,144
Interest income	-13,396	-8,985
Share-based payments	0	2,085
Share of loss (profit) of associates and joint ventures accounted for using equity method	64,380	107,327
Loss (gain) on disposal of property, plan and equipment	-25,302	1,338
Loss (gain) on disposal of investments accounted for using equity method	-1,119	0
Impairment loss on financial assets	20,689	0
Impairment loss on non-financial assets	0	46,509
Other adjustments to reconcile profit (loss)	-74,719	-34,661
Total adjustments to reconcile profit (loss)	1,781,583	703,596
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in accounts receivable	-350,213	449,622
Decrease (increase) in inventories	755,406	-473,788
Decrease (increase) in prepayments	79,814	-57,064
Decrease (increase) in other operating assets	372,146	-52,102
Total changes in operating assets	857,153	-133,332
Changes in operating liabilities		
Increase (decrease) in notes payable	-1,423,440	164,206
Increase (decrease) in provisions	-221,763	-79,467
Increase (decrease) in receipts in advance	-94,032	-54,038
Increase (decrease) in net defined benefit liability	-151,419	17,215
Increase (decrease) in other operating liabilities	-940,361	-409,101
Total changes in operating liabilities	-2,831,015	-361,185
Total changes in operating assets and liabilities	-1,973,862	-494,517
Total adjustments	-192,279	209,079
Cash inflow (outflow) generated from operations	-201,185	607,542
Interest received	9,303	8,706
Interest paid	-122,796	-12,940
Dividends paid	-70,630	-494,988
Net cash flows from (used in) operating activities	-385,308	108,320
Cash flows from (used in) investing activities		
Proceeds from capital reduction of financial assets at cost	948	4,138
Acquisition of investments accounted for using equity method	-650,000	0
Proceeds from disposal of subsidiaries	1,670	0
Acquisition of property, plant and equipment	-892,029	-1,058,454
Proceeds from disposal of property, plant and equipment	54,591	15,974
Increase in refundable deposits	-28,526	-5,910
Acquisition of intangible assets	-1,985	0
Decrease in other financial assets	185,696	-10,482
Net cash flows from (used in) investing activities	-1,329,635	-1,054,734
Cash flows from (used in) financing activities		
Increase in short-term loans	765,917	1,335,258
Proceeds from long-term debt	720,000	0
Repayments of long-term debt	-200,000	-324,587
Decrease in guarantee deposits received	-1,200,866	0
Net cash flows from (used in) financing activities	85,051	1,010,671
Effect of exchange rate changes on cash and cash equivalents	155,987	10,993
Net increase (decrease) in cash and cash equivalents	-1,473,905	75,250
Cash and cash equivalents at beginning of period	9,269,460	5,901,967
Cash and cash equivalents at end of period	7,795,555	5,977,217
Cash and cash equivalents reported in the statement of financial position	7,795,555	5,977,217

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Financial Statement — Statements of Changes in Stockholders' Equity

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

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	Ordinary share	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings
Equity at beginning of period	5,800,312	5,800,312	18,821,483	311,579	513,302	-1,565,754	
Legal reserve appropriated							
Special reserve appropriated							
Changes in equity of associates and joint ventures accounted for using equity method							
Profit (loss)						-404,693	
Other comprehensive income							
Total comprehensive income						-404,693	
Total increase (decrease) in equity	0	0				-404,693	
Equity at end of period	5,800,312	5,800,312	18,821,483	311,579	513,302	-1,970,447	

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	Ordinary share	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings
Equity at beginning of period	5,800,312	5,800,312	18,614,691	259,628	513,302	519,512	
Legal reserve appropriated						0	
Special reserve appropriated					0		
Changes in equity of associates and joint ventures accounted for using equity method			498				
Profit (loss)						207,309	
Other comprehensive income						0	
Total comprehensive income						207,309	
Disposal of subsidiaries or investments accounted for using equity method			0				
Share-based payments			1,643				
Total increase (decrease) in equity	0	0	2,141		0	207,309	
Equity at end of period	5,800,312	5,800,312	18,616,832	259,628	513,302	726,821	