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Financial Statement — Income Statement

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2017/3rd	2016/3rd	2017/01/01To2017/09/30	2016/01/01To2016/09/30
Statement of comprehensive income				
Operating revenue				
Net sales revenue				
Sales revenue				
Sales revenue	15,771,921	7,183,416	43,363,862	21,823,746
Total sales revenue	15,771,921	7,183,416	43,363,862	21,823,746
Net sales revenue	15,771,921	7,183,416	43,363,862	21,823,746
Total operating revenue	15,771,921	7,183,416	43,363,862	21,823,746
Operating costs				
Cost of sales				
Cost of sales	12,458,982	6,963,051	35,699,538	19,117,510
Total cost of sales	12,458,982	6,963,051	35,699,538	19,117,510
Total operating costs	12,458,982	6,963,051	35,699,538	19,117,510
Gross profit (loss) from operations	3,312,939	220,365	7,664,324	2,706,236
Gross profit (loss) from operations	3,312,939	220,365	7,664,324	2,706,236
Operating expenses				
Selling expenses				
Total selling expenses	358,075	126,375	1,031,789	418,691
Administrative expenses				
Total administrative expenses	437,523	287,408	1,420,366	698,779
Research and development expenses				
Total research and development expenses	423,508	210,407	1,170,749	645,734
Total operating expenses	1,219,106	624,190	3,622,904	1,763,204
Net other income (expenses)				
Other expenses	0	0	0	0
Net other income (expenses)	0	0	0	0
Net operating income (loss)	2,093,833	-403,825	4,041,420	943,032
Non-operating income and expenses				
Other income				
Interest income				
Interest income from bank deposits	24,071	4,529	68,687	22,950
Total interest income	24,071	4,529	68,687	22,950
Dividend income	14,945	13,840	14,945	13,840
Total other income	39,016	18,369	83,632	36,790
Other gains and losses				
Foreign exchange gains	30,591	-123,730	-338,504	-375,285
Miscellaneous disbursements	-171,147	-25,222	-164,425	-65,961
Impairment loss				
Impairment loss on financial assets	10,633	448,267	59,570	448,267
Total impairment loss	10,633	448,267	59,570	448,267
Other gains and losses, net	191,105	-546,775	-233,649	-757,591
Finance costs				
Interest expense	80,551	23,391	410,441	61,788
Finance costs, net	80,551	23,391	410,441	61,788
Share of profit (loss) of associates and joint ventures accounted for using equity method				
Share of profit of associates and joint ventures accounted for using equity method	0	0	0	0
Share of loss of associates and joint ventures accounted for using equity method	41,794	101,927	196,772	305,961
Share of profit (loss) of associates and joint ventures accounted for using equity method, net	-41,794	-101,927	-196,772	-305,961
Total non-operating income and expenses	107,776	-653,724	-757,230	-1,088,550
Profit (loss) from continuing operations before tax	2,201,609	1,057,549	3,284,190	-145,518
Tax expense (income)				
Current tax expense (income)	637,375	104,700	1,262,161	236,795
Total tax expense (income)	637,375	104,700	1,262,161	236,795
Profit (loss) from continuing operations	1,564,234	1,162,249	2,022,029	-382,313
Profit (loss)	1,564,234	1,162,249	2,022,029	-382,313
Other comprehensive income				
Components of other comprehensive income that will be reclassified to profit or loss				
Exchange differences on translation	-74,227	-367,139	-403,517	845,407
Unrealised gains (losses) on valuation of available-for-sale financial assets	4,993	238,765	-45,040	95,764
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	4,299	-13,609	-7,857	-22,468
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-12,322	64,733	-59,676	228,452
Components of other comprehensive income that will be reclassified to profit or loss	-52,613	-206,716	-396,738	690,251
Other comprehensive income, net	-52,613	-206,716	-396,738	690,251
Total comprehensive income	1,511,621	1,368,965	1,625,291	307,938
Profit (loss), attributable to:				
Profit (loss), attributable to owners of parent	770,527	1,304,883	494,250	-804,886
Profit (loss), attributable to non-controlling interests	793,707	142,634	1,527,779	422,573
Comprehensive income attributable to:				
Comprehensive income, attributable to owners of parent	753,071	1,495,284	222,425	-412,106
Comprehensive income, attributable to non-controlling interests	758,550	126,319	1,402,866	720,044
Basic earnings per share				
Basic earnings (loss) per share from continuing operations	1.34	-2.27	0.86	-1.40
Total basic earnings per share	1.34	-2.27	0.86	-1.40
Diluted earnings per share				
Diluted earnings (loss) per share from continuing operations	1.34	-2.27	0.86	-1.40
Total diluted earnings per share	1.34	-2.27	0.86	-1.40

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Financial Statement — Balance Sheet

Provided by: Sino-American Silicon Products Inc.
 Financial year: Yearly
 Unit: NT\$ thousand

Accounting Title	2017/09/30	2016/12/31	2016/09/30
Balance Sheet			
Assets			
Current assets			
Cash and cash equivalents			
Total cash and cash equivalents	13,972,365	9,269,460	3,829,566
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	42,543	2,442	0
Total current financial assets at fair value through profit or loss	42,543	2,442	0
Accounts receivable, net			
Accounts receivable	8,737,425	8,329,710	5,550,529
Accounts receivable, net	8,737,425	8,329,710	5,550,529
Accounts receivable due from related parties, net			
Accounts receivable due from related parties	466,473	230,137	175,645
Accounts receivable due from related parties, net	466,473	230,137	175,645
Inventories			
Inventories, manufacturing business			
Inventories, manufacturing business, net	9,343,431	9,708,321	7,436,226
Total inventories	9,343,431	9,708,321	7,436,226
Prepayments			
Total prepayments	468,054	916,647	1,029,949
Other current assets			
Other current financial assets	329,818	528,827	1,313,760
Other current assets, others	1,035,160	1,158,075	843,505
Total other current assets	1,364,978	1,686,902	2,157,265
Total current assets	34,395,269	30,143,619	20,179,180
Non-current assets			
Non-current available-for-sale financial assets			
Non-current available-for-sale financial assets	616,240	661,280	1,437,964
Non-current available-for-sale financial assets, net	616,240	661,280	1,437,964
Held-to-maturity non-current financial assets			
Non-current held-to-maturity financial assets, net	282,762	281,400	0
Non-current financial assets at cost			
Non-current financial assets at cost	845,742	898,754	888,505
Non-current financial assets at cost, net	845,742	898,754	888,505
Investments accounted for using equity method			
Investments accounted for using equity method	1,637,935	1,190,070	1,274,748
Investments accounted for using equity method, net	1,637,935	1,190,070	1,274,748
Property, plant and equipment			
Land, net			
Land, cost	3,468,036	3,619,236	892,021
Land, net	3,468,036	3,619,236	892,021
Buildings and structures, net			
Buildings and structures, cost	18,111,211	18,686,141	15,032,855
Accumulated depreciation, buildings and structures	7,943,367	7,580,754	8,095,659
Buildings and structures, net	10,167,844	11,105,387	6,937,196
Machinery and equipment, net			
Machinery and equipment, cost	57,312,463	58,620,449	45,512,996
Accumulated depreciation, machinery and equipment	36,384,034	35,622,817	38,229,521
Machinery and equipment, net	20,928,429	22,997,632	7,283,475
Other facilities, net			
Other facilities, cost	3,711,331	3,551,350	3,381,002
Accumulated depreciation, other facilities	2,046,897	1,952,090	1,922,582
Other facilities, net	1,664,434	1,599,260	1,458,420
Unfinished construction and equipment under acceptance	2,008,405	2,076,313	4,436,758
Total property, plant and equipment	38,237,148	41,397,828	21,007,870
Intangible assets			
Patents, net			
Patents	0	0	0
Patents, net	0	0	0
Goodwill	2,466,649	2,585,621	1,044,756
Acquired special technology, net			
Acquired special technology	1,452,402	1,705,827	0
Acquired special technology, net	1,452,402	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	148,595	144,625	161,543
Intangible assets under development, net	148,595	144,625	161,543
Total intangible assets	4,067,646	4,436,073	1,206,299
Other non-current assets			
Non-current prepayments for investments	0	0	0
Other non-current financial assets			

Other non-current financial assets, others	382,878	424,931	246,174
Total other non-current financial assets	382,878	424,931	246,174
Other non-current assets, others			
Other non-current assets, others	3,460,288	3,580,453	1,766,398
Total other non-current assets, others	3,460,288	3,580,453	1,766,398
Total other non-current assets	3,843,166	4,005,384	2,012,572
Total non-current assets	49,530,639	52,870,789	27,827,958
Total assets	83,925,908	83,014,408	48,007,138
Liabilities and equity			
Liabilities			
Current liabilities			
Short-term borrowings			
Bank loan	9,748,013	16,465,410	7,545,997
Total short-term borrowings	9,748,013	16,465,410	7,545,997
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	26,856	23,631	10
Total current financial liabilities at fair value through profit or loss	26,856	23,631	10
Accounts payable			
Accounts payable	5,450,397	6,323,165	2,327,146
Total accounts payable	5,450,397	6,323,165	2,327,146
Accounts payable to related parties			
Accounts payable to related parties	18,716	4,370	4,857
Total accounts payable to related parties	18,716	4,370	4,857
Other payables			
Wages and salaries payable	1,908,541	1,300,219	733,201
Dividends payable	0	0	0
Total other payables	1,908,541	1,300,219	733,201
Current provisions			
Short-term onerous contracts provision	79,064	418,393	449,077
Total current provisions	79,064	418,393	449,077
Other current liabilities			
Advance receipts			
Advance sales receipts	0	0	0
Total advance receipts	0	0	0
Long-term liabilities, current portion			
Long-term borrowings, current portion	919,957	1,238,990	0
Total long-term liabilities, current portion	919,957	1,238,990	0
Other current liabilities, others	4,741,968	6,127,487	2,247,917
Total other current liabilities	5,661,925	7,366,477	2,247,917
Total current liabilities	22,893,512	31,901,665	13,308,205
Non-current liabilities			
Long-term borrowings			
Long-term bank loans	9,714,783	16,356,833	2,837,638
Total long-term borrowings	9,714,783	16,356,833	2,837,638
Non-current provisions			
Total non-current provisions	504,391	636,208	670,296
Other non-current liabilities			
Other non-current liabilities, others	9,030,272	6,892,615	3,784,235
Total other non-current liabilities	9,030,272	6,892,615	3,784,235
Total non-current liabilities	19,249,446	23,885,656	7,292,169
Total liabilities	42,142,958	55,787,321	20,600,374
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	294,638	0	0
Total capital stock	6,094,950	5,800,312	5,800,312
Capital surplus			
Capital surplus, additional paid-in capital			
Capital surplus, additional paid-in capital arising from ordinary share	13,970,742	14,832,456	14,832,456
Total capital surplus, additional paid-in capital	13,970,742	14,832,456	14,832,456
Capital surplus, treasury share transactions	31,765	31,765	31,765
Capital surplus, difference between consideration and carrying amount of subsidiaries acquired or disposed	2,492,997	2,492,997	1,889,777
Capital surplus, changes in equity of associates and joint ventures accounted for using equity method	6,762,759	1,092,242	1,092,259
Capital surplus, employee share options	372,023	372,023	372,023
Total capital surplus	23,630,286	18,821,483	18,218,280
Retained earnings			
Legal reserve	311,579	311,579	311,579
Special reserve	513,302	513,302	513,302
Unappropriated retained earnings (accumulated deficit)			
Accumulated profit and loss	-1,071,504	-1,565,754	-796,906
Total unappropriated retained earnings (accumulated deficit)	-1,071,504	-1,565,754	-796,906
Total retained earnings	-246,623	-740,873	27,975
Other equity interest			
Exchange differences on translation of foreign financial statements			
Exchange differences on translation of foreign financial statements, parent	-1,842,965	-1,617,512	-1,030,038
Total exchange differences on translation of foreign financial statements	-1,842,965	-1,617,512	-1,030,038
Unrealized gains (losses) on available-for-sale financial assets			
Unrealized gains (losses) on available-for-sale financial assets, parent	-1,235,026	-1,188,654	-1,124,743
Total unrealized gains (losses) on available-for-sale financial assets	-1,235,026	-1,188,654	-1,124,743

Other equity, others			
Other equity, others	-3,853	-6,354	-7,509
Total other equity, others	-3,853	-6,354	-7,509
Total other equity interest	-3,081,844	-2,812,520	-2,162,290
Treasury shares	169,861	169,861	169,861
Total equity attributable to owners of parent	26,226,908	20,898,541	21,714,416
Non-controlling interests	15,556,042	6,328,546	5,692,348
Total equity	41,782,950	27,227,087	27,406,764
Total liabilities and equity	83,925,908	83,014,408	48,007,138
Number of share capital awaiting retirement	0	0	0
Equivalent issue shares of advance receipts for ordinary share	6,062,500	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	2017/4th	2016/4th
Statement of cash flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	5,125,741	-856,378
Profit (loss) before tax	5,125,741	-856,378
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	5,889,914	2,741,881
Amortization expense	351,116	15,768
Provision (reversal of provision) for bad debt expense	19,581	19,284
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	-37,583	-39,237
Interest expense	506,347	172,816
Interest income	-131,992	-22,315
Dividend income	-14,946	-13,841
Share-based payments	45,752	5,563
Share of loss (profit) of associates and joint ventures accounted for using equity method	252,865	382,265
Loss (gain) on disposal of property, plan and equipment	-2,303	17,413
Loss (gain) on disposal of investments	0	-81,131
Impairment loss on financial assets	69,501	452,661
Impairment loss on non-financial assets	0	0
Other adjustments to reconcile profit (loss)	-435,717	345,221
Total adjustments to reconcile profit (loss)	6,512,535	3,996,348
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in accounts receivable	-289,277	875,715
Decrease (increase) in inventories	62,440	-64,377
Decrease (increase) in prepayments	660,001	541,541
Decrease (increase) in other operating assets	458,718	242,590
Total changes in operating assets	891,882	1,595,469
Changes in operating liabilities		
Increase (decrease) in accounts payable	-996,186	-172,362
Increase (decrease) in provisions	-460,680	-358,680
Increase (decrease) in receipts in advance	6,767,274	2,887
Increase (decrease) in net defined benefit liability	-27,949	-22,861
Increase (decrease) in other operating liabilities	-1,241,697	-462,085
Total changes in operating liabilities	4,040,762	-1,013,101
Total changes in operating assets and liabilities	4,932,644	582,368
Total adjustments	11,445,179	4,578,716
Cash inflow (outflow) generated from operations	16,570,920	3,722,338
Interest received	128,302	20,238
Dividends received	14,946	13,841
Interest paid	-509,916	-160,818
Income taxes refund (paid)	-834,955	-1,099,479
Net cash flows from (used in) operating activities	15,369,297	2,496,120
Cash flows from (used in) investing activities		
Acquisition of available-for-sale financial assets	0	0
Acquisition of held-to-maturity financial assets	0	-280,000
Acquisition of financial assets at cost	-49,896	-9,000
Proceeds from capital reduction of financial assets at cost	0	10,568
Acquisition of investments accounted for using equity method	-649,000	0
Acquisition of property, plant and equipment	-3,347,558	-4,001,213
Proceeds from disposal of property, plant and equipment	659,779	56,160
Decrease in refundable deposits	-15,343	2,727
Acquisition of intangible assets	-2,530	0
Net cash inflows from business combination	-3,254	-16,968,015
Increase in other financial assets	362,227	-250,448
Dividends received	0	0
Net cash flows from (used in) investing activities	-3,045,575	-21,439,221
Cash flows from (used in) financing activities		
Increase in short-term loans	-2,723,221	13,555,429
Proceeds from long-term debt	7,993,539	15,607,812
Repayments of long-term debt	-19,944,479	-6,950,935
Cash dividends paid	-861,714	-861,714
Exercise of employee share options	294,638	0
Payments to acquire treasury shares	0	0
Change in non-controlling interests	13,495,155	1,093,660
Other financing activities	119,300	0
Net cash flows from (used in) financing activities	-1,626,782	22,444,252
Effect of exchange rate changes on cash and cash equivalents	376,380	-133,658
Net increase (decrease) in cash and cash equivalents	11,073,320	3,367,493
Cash and cash equivalents at beginning of period	9,269,460	5,901,967
Cash and cash equivalents at end of period	20,342,780	9,269,460
Cash and cash equivalents reported in the statement of financial position	20,342,780	9,269,460

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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

	Ordinary share	Advance receipts for share capital	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings
Equity at beginning of period	5,800,312		5,800,312	18,821,483	311,579	513,302	
Legal reserve appropriated							
Special reserve appropriated							
Changes in equity of associates and joint ventures accounted for using equity method				-8			
Cash dividends from capital surplus				-861,714			
Profit (loss)							
Other comprehensive income							
Total comprehensive income							
Changes in non-controlling interests				5,670,525			
Share-based payments		294,638	294,638				
Others							
Total increase (decrease) in equity	0	294,638	294,638	4,808,803			
Equity at end of period	5,800,312	294,638	6,094,950	23,630,286	311,579	513,302	

	Ordinary share	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated de
Equity at beginning of period	5,800,312	5,800,312	18,614,691	259,628	513,302	51
Legal reserve appropriated				51,951		-5
Special reserve appropriated						
Cash dividends of ordinary share						-45
Changes in equity of associates and joint ventures accounted for using equity method			1,340			
Cash dividends from capital surplus			-402,133			
Profit (loss)						-80
Other comprehensive income						
Total comprehensive income						-80
Changes in non-controlling interests						
Share-based payments			4,382			
Others						
Total increase (decrease) in equity	0	0	-396,411	51,951		-1,31
Equity at end of period	5,800,312	5,800,312	18,218,280	311,579	513,302	-79