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## Financial Statement — Income Statement

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2018/01/01To2018/03/31	2017/01/01To2017/03/31
<b>Statement of comprehensive income</b>		
Operating revenue		
Net sales revenue		
Sales revenue	16,891,389	13,577,050
Sales revenue	16,891,389	13,577,050
Net sales revenue	16,891,389	13,577,050
Total operating revenue	16,891,389	13,577,050
Operating costs		
Cost of sales		
Cost of sales	12,250,316	11,730,046
Total cost of sales	12,250,316	11,730,046
Total operating costs	12,250,316	11,730,046
Gross profit (loss) from operations	4,641,073	1,847,004
Gross profit (loss) from operations	4,641,073	1,847,004
Operating expenses		
Selling expenses	365,205	201,579
Administrative expenses	491,164	620,764
Research and development expenses	455,194	377,408
Total operating expenses	1,311,563	1,199,751
Net operating income (loss)	3,329,510	647,253
Non-operating income and expenses		
Other income		
Interest income	77,227	13,396
Interest income from bank deposits	77,227	13,396
Total other income	77,227	13,396
Other gains and losses		
Miscellaneous disbursements	-169,183	59,542
Foreign exchange losses	454,521	397,497
Other gains and losses, net	-285,338	-457,039
Finance costs		
Finance costs, net	59,019	148,136
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	57,270	64,380
Share of profit (loss) of associates and joint ventures accounted for using equity method, net	-57,270	-64,380
Total non-operating income and expenses	-324,400	-656,159
Profit (loss) from continuing operations before tax	3,005,110	-8,906
Tax expense (income)		
Current tax expense (income)	949,931	276,031
Total tax expense (income)	949,931	276,031
Profit (loss) from continuing operations	2,055,179	-284,937
Profit (loss)	2,055,179	-284,937
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss		
Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	-57,845	0
Components of other comprehensive income that will not be reclassified to profit or loss	-57,845	0
Components of other comprehensive income that will be reclassified to profit or loss		
Exchange differences on translation	253,676	-728,978
Unrealised gains (losses) on valuation of available-for-sale financial assets	0	-16,705
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	58,288	-16,895
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	28,696	-115,974
Components of other comprehensive income that will be reclassified to profit or loss	283,268	-646,604
Total other comprehensive income	225,423	-646,604
Total comprehensive income	2,280,602	-931,541
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	713,438	-404,693
Profit (loss), attributable to non-controlling interests	1,341,741	119,756
Comprehensive income attributable to:		
Comprehensive income, attributable to owners of parent	730,438	-817,039
Comprehensive income, attributable to non-controlling interests	1,550,164	-114,502
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	1.23	-0.70
Total basic earnings per share	1.23	-0.70
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	1.23	-0.70
Total diluted earnings per share	1.23	-0.70

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## Financial Statement — Balance Sheet

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

Accounting Title	2018/03/31	2017/12/31	2017/03/31
<b>Balance Sheet</b>			
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	28,166,161	20,342,780	7,795,555
Current financial assets at fair value through profit or loss	14,425	21,546	4,811
Current financial assets designated at fair value through profit or loss	14,425	21,546	4,811
Accounts receivable, net	8,825,613	8,715,836	8,576,268
Accounts receivable	8,825,613	8,715,836	8,576,268
Accounts receivable due from related parties, net	295,185	113,707	329,043
Accounts receivable due from related parties	295,185	113,707	329,043
Current inventories	9,322,319	10,047,905	9,028,007
Inventories, manufacturing business	9,322,319	10,047,905	9,028,007
Other current assets	1,341,667	1,764,285	2,037,878
Other current financial assets	199,126	174,383	331,801
Other current assets, others	1,142,541	1,589,902	1,706,077
<b>Total current assets</b>	<b>47,965,370</b>	<b>41,006,059</b>	<b>27,771,562</b>
<b>Non-current assets</b>			
Non-current financial assets at fair value through other comprehensive income	1,480,809	0	0
Non-current investments in equity instruments designated at fair value through other comprehensive income	1,480,809	0	0
Non-current available-for-sale financial assets	0	685,194	644,575
Non-current available-for-sale financial assets	0	685,194	644,575
Non-current held-to-maturity financial assets	0	281,366	282,746
Non-current financial assets at amortised cost	282,746	0	0
Non-current financial assets at amortised cost	282,746	0	0
Non-current financial assets at cost	0	838,181	846,475
Non-current financial assets at cost	0	838,181	846,475
Investments accounted for using equity method	1,755,019	1,694,717	1,760,030
Investments accounted for using equity method	1,755,019	1,694,717	1,760,030
Property, plant and equipment	37,346,469	37,528,808	39,346,501
Land, net	3,398,113	3,408,791	3,464,672
Land, cost	3,398,113	3,408,791	3,464,672
Buildings and structures, net	9,889,262	9,869,718	10,548,303
Buildings and structures, cost	18,219,309	17,896,097	18,197,183
Accumulated depreciation, buildings and structures	8,330,047	8,026,379	7,648,880
Machinery and equipment, net	18,896,193	19,679,117	22,045,375
Machinery and equipment, cost	57,257,237	56,760,858	58,125,251
Accumulated depreciation, machinery and equipment	38,361,044	37,081,741	36,079,876
Other facilities, net	2,191,210	2,022,933	1,616,418
Other facilities, cost	4,511,505	4,280,713	3,675,244
Accumulated depreciation, other facilities	2,320,295	2,257,780	2,058,826
Unfinished construction and equipment under acceptance	2,971,691	2,548,249	1,671,733
Intangible assets	3,809,378	3,939,134	4,188,144
Goodwill	2,386,253	2,429,026	2,433,525
Acquired special technology, net	1,284,508	1,368,531	1,618,462
Acquired special technology	1,284,508	1,368,531	1,618,462
Other intangible assets, net	0	0	0
Other intangible assets	0	0	0
Intangible assets under development, net	138,617	141,577	136,157
Intangible assets under development	138,617	141,577	136,157
Other non-current assets	3,739,187	3,369,074	3,880,661
Non-current prepayments for investments	0	0	0
Other non-current financial assets	369,931	403,078	421,337
Other non-current financial assets, others	369,931	403,078	421,337
Other non-current assets, others	3,369,256	2,965,996	3,459,324
Other non-current assets, others	3,369,256	2,965,996	3,459,324
<b>Total non-current assets</b>	<b>48,413,608</b>	<b>48,336,474</b>	<b>50,949,132</b>
<b>Total assets</b>	<b>96,378,978</b>	<b>89,342,533</b>	<b>78,720,694</b>
<b>Liabilities and equity</b>			
<b>Liabilities</b>			
<b>Current liabilities</b>			
Current borrowings	11,733,569	13,753,204	17,231,327
Bank loan	11,733,569	13,753,204	17,231,327
Current financial liabilities at fair value through profit or loss	13,341	5,152	10,609
Current financial liabilities designated at fair value through profit or loss	13,341	5,152	10,609
Current contract liabilities	2,715,363	0	0
Advance sales receipts	2,715,363	0	0
Accounts payable	5,355,796	5,342,167	4,900,436
Accounts payable	5,355,796	5,342,167	4,900,436
Accounts payable to related parties	2,948	9,708	3,659
Accounts payable to related parties	2,948	9,708	3,659
Other payables	2,141,850	1,990,597	1,254,740
Wages and salaries payable	2,141,850	1,990,597	1,254,740
Dividends payable, non-cash assets distributions	0	0	0

Current provisions	0	0	0
Short-term guarantee contracts provision	0	0	0
Other current liabilities	5,134,572	7,136,170	11,238,822
Advance receipts	0	2,496,832	318,886
Long-term liabilities, current portion	613,333	613,333	6,995,807
Long-term borrowings, current portion	613,333	613,333	6,995,807
Other current liabilities, others	4,521,239	4,026,005	3,924,129
Total current liabilities	27,097,439	28,236,998	34,639,593
Non-current liabilities			
Non-current contract liabilities	11,747,843	0	0
Non-current portion of non-current borrowings	5,381,701	5,033,539	10,744,713
Long-term bank loans	5,381,701	5,033,539	10,744,713
Non-current provisions	0	0	0
Deferred tax liabilities	2,045,756	2,066,271	1,447,612
Deferred tax liabilities, income tax	2,045,756	2,066,271	1,447,612
Other non-current liabilities	4,014,711	10,228,814	5,591,995
Long-term deferred revenue	0	6,094,621	1,411,261
Other non-current liabilities, others	4,014,711	4,134,193	4,180,734
Total non-current liabilities	23,190,011	17,328,624	17,784,320
Total liabilities	50,287,450	45,565,622	52,423,913
Equity			
Equity attributable to owners of parent			
Share capital			
Ordinary share	5,920,587	5,920,587	5,800,312
Advance receipts for share capital	0	0	0
Total capital stock	5,920,587	5,920,587	5,800,312
Capital surplus			
Total capital surplus	24,205,831	24,205,831	18,821,483
Retained earnings			
Legal reserve	311,579	311,579	311,579
Special reserve	513,302	513,302	513,302
Unappropriated retained earnings (accumulated deficit)	1,605,819	-317,629	-1,970,447
Accumulated profit and loss	1,605,819	-317,629	-1,970,447
Total retained earnings	2,430,700	507,252	-1,145,566
Other equity interest			
Total other equity interest	-4,430,076	-3,322,937	-3,223,631
Treasury shares	169,861	169,861	169,861
Total equity attributable to owners of parent	27,957,181	27,140,872	20,082,737
Non-controlling interests	18,134,347	16,636,039	6,214,044
Total equity	46,091,528	43,776,911	26,296,781
Total liabilities and equity	96,378,978	89,342,533	78,720,694
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	2018/01/01To2018/03/31	2017/01/01To2017/03/31
<b>Statement of cash flows</b>		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	3,005,110	-8,906
Profit (loss) before tax	3,005,110	-8,906
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	1,382,313	1,586,581
Amortization expense	88,483	86,975
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-23,947	4,749
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	44,641	-15,391
Interest expense	59,019	148,136
Interest income	-77,227	-13,396
Share-based payments	45,751	0
Share of loss (profit) of associates and joint ventures accounted for using equity method	57,270	64,380
Loss (gain) on disposal of property, plan and equipment	-150,816	-25,302
Loss (gain) on disposal of investments accounted for using equity method	0	-1,119
Impairment loss on financial assets	0	20,689
Impairment loss on non-financial assets	0	0
Other adjustments to reconcile profit (loss)	60,072	-74,719
Total adjustments to reconcile profit (loss)	1,485,559	1,781,583
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in accounts receivable	-267,308	-350,213
Adjustments for decrease (increase) in inventories	659,184	755,406
Decrease (increase) in prepayments	333,709	79,814
Decrease (increase) in other operating assets	-146,906	372,146
Total changes in operating assets	578,679	857,153
Changes in operating liabilities		
Increase (decrease) in notes payable	6,869	-1,423,440
Increase (decrease) in provisions	-43,807	-221,763
Increase (decrease) in receipts in advance	0	-94,032
Adjustments for increase (decrease) in other current liabilities	5,871,753	0
Increase (decrease) in net defined benefit liability	81,628	-151,419
Increase (decrease) in other operating liabilities	272,387	-940,361
Total changes in operating liabilities	6,188,830	-2,831,015
Total changes in operating assets and liabilities	6,767,509	-1,973,862
Total adjustments	8,253,068	-192,279
Cash inflow (outflow) generated from operations	11,258,178	-201,185
Interest received	55,135	9,303
Interest paid	-59,462	-122,796
Dividends paid	-705,798	-70,630
Net cash flows from (used in) operating activities	10,548,053	-385,308
Cash flows from (used in) investing activities		
Acquisition of financial assets at fair value through other comprehensive income	-37,500	0
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	8,732	0
Proceeds from capital reduction of financial assets at cost	0	948
Acquisition of investments accounted for using equity method	0	-650,000
Proceeds from disposal of subsidiaries	0	1,670
Acquisition of property, plant and equipment	-1,268,635	-892,029
Proceeds from disposal of property, plant and equipment	170,255	54,591
Increase in refundable deposits	-1,714	-28,526
Acquisition of intangible assets	0	-1,985
Decrease in other financial assets	-7,392	185,696
Net cash flows from (used in) investing activities	-1,136,254	-1,329,635
Cash flows from (used in) financing activities		
Increase in short-term loans	-2,019,635	765,917
Proceeds from long-term debt	630,000	720,000
Repayments of long-term debt	-281,838	-200,000
Decrease in guarantee deposits received	-82,778	-1,200,866
Net cash flows from (used in) financing activities	-1,754,251	85,051
Effect of exchange rate changes on cash and cash equivalents	165,833	155,987
Net increase (decrease) in cash and cash equivalents	7,823,381	-1,473,905
Cash and cash equivalents at beginning of period	20,342,780	9,269,460
Cash and cash equivalents at end of period	28,166,161	7,795,555
Cash and cash equivalents reported in the statement of financial position	28,166,161	7,795,555

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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	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings
Equity at beginning of period	5,920,587	5,920,587	24,205,831	311,579	513,302	-317,629	
Effects of retrospective application and retrospective restatement						1,216,557	
Equity at beginning of period after adjustments	5,920,587	5,920,587	24,205,831	311,579	513,302	898,928	
Changes in equity of associates and joint ventures accounted for using equity method							
Profit (loss)						713,438	
Other comprehensive income						-6,547	
Total comprehensive income						706,891	
Share-based payments							
Increase (decrease) in equity	0	0	0	0	0	706,891	
Equity at end of period	5,920,587	5,920,587	24,205,831	311,579	513,302	1,605,819	

	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	
Changes in equity of associates and joint ventures accounted for using equity method							
Profit (loss)						-404,693	
Other comprehensive income						0	
Total comprehensive income						-404,693	
Increase (decrease) in equity	0	0	0	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	