



Q4, 2020 Operating Rpt.

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Comprehensive I/S-YoY

| Unit:NTD thousand | 2020 | | 2019 | | YoY | |
|-------------------------------|------------------|---------------|------------------|---------------|--------------------|-----------------|
| Net Sales | 3,054,963 | 100.00 | 4,535,742 | 100.00 | (1,480,779) | (32.65) |
| Gross Profit | 541,266 | 17.72 | 659,674 | 14.54 | (118,408) | (17.95) |
| Operating Expense | 595,228 | 19.48 | 676,164 | 14.91 | (80,936) | (11.97) |
| Sales & Marketing Exp. | 144,339 | 4.72 | 150,693 | 3.32 | (6,354) | (4.22) |
| General & Administrative Exp. | 219,482 | 7.18 | 256,561 | 5.66 | (37,079) | (14.45) |
| Research & Development Exp. | 236,136 | 7.73 | 276,744 | 6.10 | (40,608) | (14.67) |
| Expected credit losses(gains) | (4,729) | (0.15) | (7,834) | (0.17) | 3,105 | 39.63 |
| Operating Loss | (53,962) | (1.76) | (16,490) | (0.37) | (37,472) | (227.24) |
| Non-operating Income & Exp. | 78,336 | 2.56 | 29,358 | 0.65 | 48,978 | 166.83 |
| Other income | 130,333 | 4.27 | 81,460 | 1.80 | 48,873 | 60.00 |
| Other gains and losses | (39,241) | (1.28) | (26,103) | (0.58) | (13,138) | (50.33) |
| Finance costs | (12,756) | (0.42) | (25,999) | (0.57) | 13,243 | 50.94 |
| Net Income (Loss) | 24,056 | 0.79 | 12,868 | 0.28 | 11,188 | 86.94 |
| EPS | 0.13 | | 0.08 | | | |

Comprehensive I/S-QoQ

Unit : NTD thousand

| | 4Q 20 | | 3Q 20 | | QoQ | |
|--|------------------|---------------|----------------|---------------|-----------------|----------------|
| | Amt | % | Amt | % | Amt | % |
| Net Sales | 1,010,543 | 100.00 | 943,381 | 100.00 | 67,162 | 7.10 |
| Gross Profit | 172,698 | 17.09 | 158,334 | 16.78 | 14,364 | 9.10 |
| Operating Expense | 152,076 | 15.05 | 144,823 | 15.35 | 7,253 | 5.00 |
| Operating Income(Loss) | 20,622 | 2.04 | 13,511 | 1.43 | 7,111 | 52.60 |
| Non-operating Income and Exp. | 1,764 | 0.17 | 29,993 | 3.18 | (28,229) | (94.10) |
| Profit(Loss) before Tax | 22,386 | 2.22 | 43,504 | 4.61 | (21,118) | (48.50) |
| Income Tax Expense | (325) | (0.03) | 0 | 0.00 | (325) | 0.00 |
| Net Income(Loss) | 22,061 | 2.2 | 43,504 | 4.6 | (21,443) | (49.30) |
| Profit for the owners of parent | 20,643 | 2.0 | 43,296 | 0.0 | (22,653) | (52.30) |
| EPS(NT\$) | 0.12 | | 0.26 | | | |

Consolidated B/S-YoY



Selected Items Unit : NTD thousand

| | 12/31, 2020 | | 12/31, 2019 | | YoY | | % | |
|--|------------------|---------------|------------------|---------------|------------------|----------------|--------|---|
| | Amount | % | Amount | % | Amount | % | Amount | % |
| Cash and Cash equivalents | 690,700 | 19.97 | 984,998 | 27.20 | (294,298) | (29.88) | | |
| Financial assets carried at amortized cost | 75,660 | 2.19 | 155,987 | 4.31 | (80,327) | (51.50) | | |
| Contract assets | 0 | 0.00 | 51,060 | 1.41 | (51,060) | (100.00) | | |
| Accounts/Notes Receivable | 998,572 | 28.87 | 1,089,618 | 30.09 | (91,046) | (8.36) | | |
| Inventories | 643,713 | 18.61 | 390,898 | 10.79 | 252,815 | 64.68 | | |
| OtherCurrentAssets | 243,115 | 7.03 | 67,219 | 1.86 | 175,896 | 261.68 | | |
| Total Current Assets | 2,651,760 | 76.68 | 2,739,780 | 75.66 | (88,020) | (3.21) | | |
| Property, plant and equipment | 533,178 | 15.42 | 604,458 | 16.69 | (71,280) | (11.79) | | |
| Right-of-use Assets | 82,537 | 2.39 | 87,013 | 2.40 | (4,476) | (5.14) | | |
| Investment property | 164,031 | 4.74 | 163,233 | 4.51 | 798 | 0.49 | | |
| OtherNoncurrentAssets | 26,810 | 0.78 | 26,866 | 0.74 | (56) | (0.21) | | |
| Total Assets | 3,458,316 | 100.00 | 3,621,350 | 100.00 | (163,034) | (4.50) | | |
| Short-term borrowings | 539,580 | 15.60 | 698,063 | 19.28 | (158,483) | (22.70) | | |
| Accounts/Notes Payable | 947,933 | 27.41 | 1,101,184 | 30.41 | (153,251) | (13.92) | | |
| Other payables | 182,195 | 5.27 | 224,009 | 6.19 | (41,814) | (18.67) | | |
| Other current liabilities | 196,061 | 5.67 | 94,014 | 2.60 | 102,047 | 108.54 | | |
| Within one-year long term loans | 58,813 | 1.70 | 45,730 | 1.26 | 13,083 | 28.61 | | |
| Total Current Liabilities | 1,924,582 | 55.65 | 2,163,000 | 59.73 | (238,418) | (11.02) | | |
| Long-term Loans | 86,974 | 2.52 | 41,804 | 1.16 | 45,170 | 108.05 | | |
| OtherNoncurrentLiabilities | 47,881 | 1.38 | 55,838 | 1.54 | (7,957) | (14.25) | | |
| Total Liabilities | 2,059,437 | 59.55 | 2,260,642 | 62.43 | (201,205) | (8.90) | | |
| Total Shareholders' Equity | 1,398,879 | 40.45 | 1,360,708 | 37.57 | 38,171 | 2.81 | | |

Consolidated B/S-QoQ

Selected Items Unit : NTD thousand

| | 12/31, 2020 | | 9/30, 2020 | | QoQ | % |
|--|------------------|---------------|------------------|---------------|----------------|--------------|
| | Amount | % | Amount | % | Amount | % |
| Cash and Cash equivalents | 690,700 | 19.97 | 679,476 | 21.74 | 11,224 | 1.65 |
| Financial assets carried at amortized cost | 75,660 | 2.19 | 89,517 | 2.86 | (13,857) | (15.48) |
| Accounts/Notes Receivable | 998,572 | 28.87 | 830,759 | 26.58 | 167,813 | 20.20 |
| Inventories | 643,713 | 18.61 | 603,999 | 19.32 | 39,714 | 6.58 |
| OtherCurrentAssets | 243,115 | 7.03 | 110,432 | 3.53 | 132,683 | 120.15 |
| Total Current Assets | 2,651,760 | 76.68 | 2,314,183 | 74.03 | 337,577 | 14.59 |
| Property, plant and equipment | 533,178 | 15.42 | 541,782 | 17.33 | (8,604) | (1.59) |
| Right-of-use Assets | 82,537 | 2.39 | 83,254 | 2.66 | (717) | (0.86) |
| Investment property | 164,031 | 4.74 | 163,028 | 5.22 | 1,003 | 0.62 |
| OtherNoncurrentAssets | 26,810 | 0.78 | 23,730 | 0.76 | 3,080 | 12.98 |
| Total Assets | 3,458,316 | 100.00 | 3,125,977 | 100.00 | 332,339 | 10.63 |
| Short-term borrowings | 539,580 | 15.60 | 585,451 | 18.73 | (45,871) | (7.84) |
| Accounts/Notes Payable | 947,933 | 27.41 | 723,776 | 23.15 | 224,157 | 30.97 |
| Other payables | 182,195 | 5.27 | 204,860 | 6.55 | (22,665) | (11.06) |
| Other current liabilities | 196,061 | 5.67 | 83,094 | 2.66 | 112,967 | 135.95 |
| Within one-year long term loans | 58,813 | 1.70 | 54,541 | 1.74 | 4,272 | 7.83 |
| Total Current Liabilities | 1,924,582 | 55.65 | 1,651,722 | 52.84 | 272,860 | 16.52 |
| Long-term Loans | 86,974 | 2.52 | 96,475 | 3.09 | (9,501) | (9.85) |
| OtherNoncurrentLiabilities | 47,881 | 1.38 | 48,798 | 1.56 | (917) | (1.88) |
| Total Liabilities | 2,059,437 | 59.55 | 1,796,995 | 57.49 | 262,442 | 14.60 |
| Total Shareholders' Equity | 1,398,879 | 40.45 | 1,328,982 | 42.51 | 69,897 | 5.26 |

Consolidated Cash Flow

| Selected Item Unit : NTD thousand | 2020 | 4Q,2020 | 3Q,2020 | 2Q,2020 | 1Q,2020 |
|--|------------------|-----------------|-----------------|------------------|------------------|
| Net Income (loss) before tax | 24,374 | 22,386 | 43,504 | (6,666) | (34,850) |
| Provision for doubtful accounts | (4,729) | 81 | (2,885) | (4,656) | 2,731 |
| Depreciation & Amortization | 107,581 | 27,234 | 26,694 | 26,267 | 27,386 |
| Net A/R (Increase)/Decrease | 146,835 | (167,894) | (3,640) | (228,780) | 547,149 |
| Inventories (Increase)/Decrease | (252,815) | (39,714) | (15,763) | (140,376) | (56,962) |
| A/P Increase/(Decrease) | (153,251) | 224,157 | (51,979) | 110,272 | (435,701) |
| O/P Increase/(Decrease) | (40,695) | (20,820) | 29,361 | (1,196) | (48,040) |
| Other Op Sources/(Uses) | (78,376) | (21,156) | (44,779) | 3,373 | (15,814) |
| From Operation | (251,076) | 24,274 | (19,487) | (241,762) | (14,101) |
| Buy property, plant and equipment | (18,964) | (3,485) | (3,668) | (7,789) | (4,022) |
| Sold property, plant and equipment | 1,797 | 1,059 | 425 | 11 | 302 |
| Financial assets carried at amortized cost | 80,327 | 13,857 | 30,080 | 44,256 | (7,866) |
| Other Investment Sources/(Uses) | (915) | (1,901) | 1,465 | 721 | (1,189) |
| From Investment | 62,245 | 9,530 | 28,302 | 37,188 | (12,775) |
| Short & Long Term Loans | (100,230) | (51,956) | (58,599) | 156,938 | (146,613) |
| Other Financing Sources/(Uses) | (10,967) | (4,807) | (2,308) | (1,432) | (2,420) |
| From Financing | (111,197) | (56,763) | (60,907) | 155,506 | (149,033) |
| exchange influence | 5,730 | 34,183 | (23,689) | (3,047) | (1,717) |
| Net Cash Position Change | (294,298) | 11,224 | (75,781) | (52,115) | (177,626) |
| Beginning Cash & Cash Equivalents | 984,998 | 679,476 | 755,257 | 807,372 | 984,998 |
| Ending Cash Balance | 690,700 | 690,700 | 679,476 | 755,257 | 807,372 |



Thank you !