



# 1Q, 2022 Operating Rpt.

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# Comprehensive I/S-YoY

Unit : NTD thousand

	1Q, 2022		1Q, 2021		YoY	
	Amount	%	Amount	%	Amount	%
<b>Net Sales</b>	<b>578,379</b>	<b>100.00</b>	<b>677,787</b>	<b>100.00</b>	<b>(99,408)</b>	<b>(14.67)</b>
Operating costs	<b>500,539</b>	<b>86.54</b>	<b>582,822</b>	<b>85.99</b>	(82,283)	(14.12)
<b>Gross Profit</b>	<b>77,840</b>	<b>13.46</b>	<b>94,965</b>	<b>14.01</b>	<b>(17,125)</b>	<b>(18.03)</b>
<b>Operating Expense</b>	<b>125,315</b>	<b>21.67</b>	<b>141,158</b>	<b>20.81</b>	<b>(15,843)</b>	<b>(11.22)</b>
Selling & Marketing Exp.	<b>36,456</b>	<b>6.30</b>	<b>37,655</b>	<b>5.25</b>	(1,199)	(3.18)
General & Administrative Exp.	<b>45,745</b>	<b>7.91</b>	<b>47,633</b>	<b>7.02</b>	(1,888)	(3.96)
Research & Development Exp.	<b>51,974</b>	<b>8.99</b>	<b>56,726</b>	<b>8.37</b>	(4,752)	(8.38)
Expected credit losses	<b>(8,860)</b>	<b>(1.53)</b>	<b>(856)</b>	<b>(0.13)</b>	(8,004)	(935.05)
Operating Income	<b>(47,475)</b>	<b>(8.21)</b>	<b>(46,193)</b>	<b>(6.80)</b>	<b>(1,282)</b>	<b>(2.78)</b>
Non-operating Income & Exp.	<b>51,214</b>	<b>8.86</b>	<b>18,652</b>	<b>2.74</b>	<b>32,562</b>	<b>174.58</b>
Income before Tax	<b>3,739</b>	<b>0.65</b>	<b>(27,541)</b>	<b>(4.06)</b>	<b>31,280</b>	<b>113.58</b>
Income Tax Expense	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
Net Income	<b>3,739</b>	<b>0.65</b>	<b>(27,541)</b>	<b>(4.06)</b>	<b>31,280</b>	<b>113.58</b>
Profit for the non-controlling interests	<b>390</b>	<b>0.07</b>	<b>325</b>	<b>0.05</b>	<b>65</b>	<b>20.00</b>
Profit for the owners of parent	<b>3,349</b>	<b>0.58</b>	<b>(27,866)</b>	<b>(4.11)</b>	<b>31,215</b>	<b>(112.02)</b>

EPS(NT\$)

0.02

(0.17)

# Comprehensive I/S-QoQ

Unit : NTD thousand

	1Q, 2022		4Q, 2021		QoQ	
	Amount	%	Amount	%	Amount	%
<b>Net Sales</b>	<b>578,379</b>	<b>100.00</b>	<b>1,227,608</b>	<b>100.00</b>	<b>(649,229)</b>	<b>(52.89)</b>
Operating costs	<b>500,539</b>	<b>86.54</b>	<b>1,027,665</b>	<b>83.71</b>	(527,126)	(51.29)
<b>Gross Profit</b>	<b>77,840</b>	<b>13.46</b>	<b>199,943</b>	<b>16.29</b>	<b>(122,103)</b>	<b>(61.07)</b>
<b>Operating Expense</b>	<b>125,315</b>	<b>21.67</b>	<b>161,829</b>	<b>13.18</b>	<b>(36,514)</b>	<b>(22.56)</b>
Selling & Marketing Exp.	<b>36,456</b>	<b>6.30</b>	<b>58,868</b>	<b>4.80</b>	(22,412)	(38.07)
General & Administrative Exp.	<b>45,745</b>	<b>7.91</b>	<b>45,473</b>	<b>3.70</b>	272	0.60
Research & Development Exp.	<b>51,974</b>	<b>8.99</b>	<b>52,954</b>	<b>4.31</b>	(980)	(1.85)
Expected credit losses	<b>(8,860)</b>	<b>(1.53)</b>	<b>4,534</b>	<b>0.37</b>	(13,394)	(295.41)
Operating Income	<b>(47,475)</b>	<b>(8.21)</b>	<b>38,114</b>	<b>3.10</b>	<b>(85,589)</b>	<b>(224.56)</b>
Non-operating Income & Exp.	<b>51,214</b>	<b>8.86</b>	<b>10,350</b>	<b>0.84</b>	<b>40,864</b>	<b>394.82</b>
Income before Tax	<b>3,739</b>	<b>0.65</b>	<b>48,464</b>	<b>3.94</b>	<b>(44,725)</b>	<b>(92.28)</b>
Income Tax Expense	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
Net Income	<b>3,739</b>	<b>0.65</b>	<b>48,464</b>	<b>3.94</b>	<b>(44,725)</b>	<b>(92.28)</b>
Profit for the non-controlling interests	<b>390</b>	<b>0.07</b>	<b>1,107</b>	<b>0.09</b>	<b>(717)</b>	<b>(64.77)</b>
Profit for the owners of parent	<b>3,349</b>	<b>0.58</b>	<b>47,357</b>	<b>3.86</b>	<b>(44,008)</b>	<b>(92.93)</b>

EPS(NT\$)

0.02

0.28

# Consolidated B/S-YoY



Selected Items Unit : NTD thousand

Selected Items	3/31, 2022		3/31, 2021		YoY	
	Amount	%	Amount	%	Amount	%
Cash and Cash equivalents	695,268	<b>21.56</b>	658,801	<b>19.37</b>	36,467	<b>5.54</b>
Financial assets carried at amortized cost	164,983	<b>5.12</b>	76,933	<b>2.26</b>	88,050	<b>114.45</b>
Accounts/Notes Receivable	606,377	<b>18.80</b>	848,055	<b>24.94</b>	(241,678)	<b>(28.50)</b>
Inventories	886,656	<b>27.49</b>	780,631	<b>22.96</b>	106,025	<b>13.58</b>
OtherCurrentAssets	159,804	<b>4.95</b>	267,010	<b>7.85</b>	(107,206)	<b>(40.15)</b>
Total Current Assets	2,513,088	<b>77.92</b>	2,631,430	<b>77.38</b>	(118,342)	<b>(4.50)</b>
Property, plant and equipment	476,412	<b>14.77</b>	502,888	<b>14.79</b>	(26,476)	<b>(5.26)</b>
Right-of-use Assets	73,616	<b>2.28</b>	79,822	<b>2.35</b>	(6,206)	<b>(7.77)</b>
Investment property	156,694	<b>4.86</b>	165,520	<b>4.87</b>	(8,826)	<b>(5.33)</b>
OtherNoncurrentAssets	5,529	<b>0.17</b>	20,740	<b>0.61</b>	(15,211)	<b>(73.34)</b>
Total Assets	<b>3,225,339</b>	<b>100.00</b>	<b>3,400,400</b>	<b>100.00</b>	<b>(175,061)</b>	<b>(5.15)</b>
Short-term borrowings	441,265	<b>13.68</b>	597,315	<b>17.57</b>	(156,050)	<b>(26.13)</b>
Accounts/Notes Payable	842,221	<b>26.11</b>	885,576	<b>26.05</b>	(43,355)	<b>(4.90)</b>
Other payables	146,829	<b>4.55</b>	170,015	<b>5.00</b>	(23,186)	<b>(13.64)</b>
Other current liabilities	152,189	<b>4.72</b>	185,120	<b>5.44</b>	(32,931)	<b>(17.79)</b>
Within one-year long term loans	88,507	<b>2.74</b>	75,148	<b>2.21</b>	13,359	<b>17.78</b>
Total Current Liabilities	1,671,011	<b>51.81</b>	1,913,174	<b>56.27</b>	(242,163)	<b>(12.66)</b>
Long-term Loans	104,020	<b>3.23</b>	87,849	<b>2.58</b>	16,171	<b>18.41</b>
OtherNoncurrentLiabilities	32,370	<b>1.00</b>	43,496	<b>1.28</b>	(11,126)	<b>(25.58)</b>
Total Liabilities	<b>1,807,401</b>	<b>56.04</b>	<b>2,044,519</b>	<b>60.13</b>	<b>(237,118)</b>	<b>(11.60)</b>
Total Shareholders' Equity	<b>1,417,938</b>	<b>43.96</b>	<b>1,355,881</b>	<b>39.87</b>	<b>62,057</b>	<b>4.58</b>

# Consolidated B/S-QoQ

Selected Items Unit : NTD thousand

	3/31, 2022		12/31, 2021		QoQ		%	
	Amount	%	Amount	%	Amount	%		
Cash and Cash equivalents	695,268	21.56	580,471	17.13	114,797	19.78		
Financial assets carried at amortized cost	164,983	5.12	185,478	5.47	(20,495)	(11.05)		
Accounts/Notes Receivable	606,377	18.80	1,077,779	31.80	(471,402)	(43.74)		
Inventories	886,656	27.49	742,219	21.90	144,437	19.46		
OtherCurrentAssets	159,804	4.95	116,131	3.43	43,673	37.61		
Total Current Assets	2,513,088	77.92	2,702,078	79.72	(188,990)	(6.99)		
Property, plant and equipment	476,412	14.77	453,633	13.39	22,779	5.02		
Right-of-use Assets	73,616	2.28	72,968	2.15	648	0.89		
Investment property	156,694	4.86	154,653	4.56	2,041	1.32		
OtherNoncurrentAssets	5,529	0.17	6,106	0.18	(577)	(9.45)		
Total Assets	<b>3,225,339</b>	<b>100.00</b>	<b>3,389,438</b>	<b>100.00</b>	<b>(164,099)</b>	<b>(4.84)</b>		
Short-term borrowings	441,265	13.68	618,404	18.25	(177,139)	(28.64)		
Accounts/Notes Payable	842,221	26.11	961,916	28.38	(119,695)	(12.44)		
Other payables	146,829	4.55	178,265	5.26	(31,436)	(17.63)		
Other current liabilities	152,189	4.72	53,883	1.59	98,306	182.44		
Within one-year long term loans	88,507	2.74	66,182	1.95	22,325	33.73		
Total Current Liabilities	1,671,011	51.81	1,878,650	55.43	(207,639)	(11.05)		
Long-term Loans	104,020	3.23	87,019	2.57	17,001	19.54		
OtherNoncurrentLiabilities	32,370	1.00	39,466	1.16	(7,096)	(17.98)		
Total Liabilities	<b>1,807,401</b>	<b>56.04</b>	<b>2,005,135</b>	<b>59.16</b>	<b>(197,734)</b>	<b>(9.86)</b>		
Total Shareholders' Equity	<b>1,417,938</b>	<b>43.96</b>	<b>1,384,303</b>	<b>40.84</b>	<b>33,635</b>	<b>2.43</b>		



# Consolidated Cash Flow

Selected Item Unit : NTD thousand

	1Q,2022	1Q,2021
Net Income (loss) before tax	3,739	(27,541)
Provision for doubtful accounts	(8,860)	(856)
Depreciation & Amortization	21,106	24,146
Net A/R (Increase)/Decrease	480,262	151,373
Inventories (Increase)/Decrease	(144,437)	(136,918)
A/P Increase/(Decrease)	(119,695)	(62,357)
O/P Increase/(Decrease)	(31,053)	(11,916)
Other Op Sources/(Uses)	47,356	(36,042)
<b>From Operation</b>	<b>248,418</b>	<b>(100,111)</b>
Buy property, plant and equipment	(24,013)	(971)
Sold property, plant and equipment	0	3,290
Financial assets carried at amortized cost	20,495	(1,273)
Other Investment Sources/(Uses)	586	4,804
<b>From Investment</b>	<b>(2,932)</b>	<b>5,850</b>
Short & Long Term Loans	(137,813)	74,945
Other Financing Sources/(Uses)	(1,627)	(1,775)
<b>From Financing</b>	<b>(139,440)</b>	<b>73,170</b>
exchange influence	8,751	(10,808)
Net Cash Position Change	114,797	(31,899)
Beginning Cash & Cash Equivalent	580,471	690,700
<b>Ending Cash Balance</b>	<b>695,268</b>	<b>658,801</b>



***Thank you !***