



4Q, 2015 Operating Rpt.

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Consolidated B/S (QoQ)

Selected Items

Unit : NTD K

	12/31, 2015		9/30, 2015		QoQ	%
Cash and equivalents	1,386,490	20.6%	1,417,543	21.8%	(31,053)	-2.2%
Accounts Receivable, net	2,137,025	31.8%	1,801,819	27.7%	335,206	18.6%
Inventories	1,162,920	17.3%	1,192,891	18.3%	(29,971)	-2.5%
Total Current Assets	5,063,879	75.4%	4,789,107	73.6%	274,772	5.7%
PP&E	1,477,703	22.0%	1,535,616	23.6%	(57,913)	-3.8%
Total Assets	6,716,233	100%	6,505,556	100%	210,677	3.2%
Short-term borrowings	1,454,182	21.7%	1,221,628	18.8%	232,554	19.0%
Accounts Payable	1,913,055	28.5%	1,700,701	26.1%	212,354	12.5%
Total Current Liabilities	4,086,731	60.8%	3,655,992	56.2%	430,739	11.8%
Long-term Loans	158,931	2.4%	210,075	3.2%	(51,144)	-24.3%
Total Liabilities	4,353,218	64.8%	3,979,549	61.2%	373,669	9.4%
Capital Stock	1,724,005	25.7%	1,724,005	26.5%	0	0.0%
Capital Surplus	612,911	9.1%	613,292	9.4%	(381)	-0.1%
Retained Earnings	(72,669)	-1.1%	(25,386)	-0.4%	(47,283)	-0.7%
Total Shareholders' Equity	2,290,346	34.1%	2,526,007	38.8%	(235,661)	-9.3%



Consolidated B/S (YoY)

Selected Items Unit : NTD K	12/31, 2015		12/31, 2014		YoY	%
Cash and equivalents	1,386,490	20.6%	1,099,674	16.3%	286,816	26.1%
Accounts Receivable, net	2,137,025	31.8%	2,189,322	32.5%	(52,297)	-2.4%
Inventories	1,162,920	17.3%	1,219,274	18.1%	(56,354)	-4.6%
Total Current Assets	5,063,879	75.4%	4,916,642	73.0%	147,237	3.0%
PP&E	1,477,703	22.0%	1,609,505	23.9%	(131,802)	-8.2%
Total Assets	6,716,233	100%	6,730,726	100%	(14,493)	-0.2%
Short-term borrowings	1,454,182	21.7%	751,114	11.2%	703,068	93.6%
Accounts Payable	1,913,055	28.5%	2,031,498	30.2%	(118,443)	-5.8%
Total Current Liabilities	4,086,731	60.8%	3,527,703	52.4%	559,028	15.8%
Long-term Loans	158,931	2.4%	244,707	3.6%	(85,776)	-35.1%
Total Liabilities	4,353,218	64.8%	3,921,723	58.3%	431,495	11.0%
Capital Stock	1,724,005	25.7%	1,724,005	25.6%	0	0.0%
Capital Surplus	612,911	9.1%	613,292	9.1%	(381)	-0.1%
Retained Earnings	(72,669)	-1.1%	262,482	3.9%	(335,151)	-5.0%
Total Shareholders' Equity	2,290,346	34.1%	2,809,003	41.7%	(518,657)	-18.5%



Comprehensive I/S (QoQ)

Unit : NTD K

Net Sales

Gross Profit

Operating Expense

Selling & Marketing
Exp.

General &
Administrative Exp.

Research &
Development Exp.

Operating Income

Non-operating
Income and exp.

Profit before Tax

Income Tax Expense

Net Income

EPS(NT\$)

	4Q15		3Q15		QoQ	
Net Sales	2,321,437	100.0%	2,092,443	100.0%	228,994	11%
Gross Profit	241,540	10.4%	147,920	7.1%	93,620	63%
Operating Expense	304,090	13.1%	318,314	15.2%	(14,224)	-4%
Selling & Marketing Exp.	41,320	1.8%	28,726	1.4%	12,594	44%
General & Administrative Exp.	177,039	7.6%	199,247	9.5%	(22,208)	-11%
Research & Development Exp.	85,731	3.7%	90,341	4.3%	(4,610)	-5%
Operating Income	(62,550)	-2.7%	(170,394)	-8.1%	107,844	-63%
Non-operating Income and exp.	25,845	1.1%	95,730	4.6%	(69,885)	-73%
Profit before Tax	(36,705)	-1.6%	(74,664)	-3.6%	37,959	-51%
Income Tax Expense	(8,506)	-0.4%	6,798	0.3%	(15,304)	-225%
Net Income	(45,211)	-1.9%	(67,866)	-3.2%	22,655	-33%
EPS(NT\$)	(0.29)		(0.41)			



Comprehensive I/S (YoY)

Unit : NTD K

Net Sales

Gross Profit

Operating Expense

Selling & Marketing
Exp.

General &
Administrative Exp.

Research &
Development Exp.

Operating Income

Non-operating Income
and exp.

Profit before Tax

Income Tax Expense

Net Income

EPS(NT\$)

	4Q15		4Q14		YoY	
Net Sales	2,321,437	100.0%	2,198,852	100.0%	122,585	6%
Gross Profit	241,540	10.4%	201,500	9.2%	40,040	20%
Operating Expense	304,090	13.1%	322,458	14.7%	(18,368)	-6%
Selling & Marketing Exp.	41,320	1.8%	53,050	2.4%	(11,730)	-22%
General & Administrative Exp.	177,039	7.6%	178,695	8.1%	(1,656)	-1%
Research & Development Exp.	85,731	3.7%	90,713	4.1%	(4,982)	-5%
Operating Income	(62,550)	-2.7%	(120,958)	-5.5%	58,408	-48%
Non-operating Income and exp.	25,845	1.1%	36,244	1.6%	(10,399)	-29%
Profit before Tax	(36,705)	-1.6%	(84,714)	-3.9%	48,009	-57%
Income Tax Expense	(8,506)	-0.4%	6,975	0.3%	(15,481)	-222%
Net Income	(45,211)	-1.9%	(77,739)	-3.5%	32,528	-42%
EPS(NT\$)	(0.29)		(0.45)			



Consolidated Cash Flow

Unit : NTD K

	Year 2015	4Q,2015	Year 2014	4Q,2014
Net Income before tax	(357,647)	(36,705)	(314,187)	(84,714)
Depreciation & Amortization	191,411	42,960	178,748	38,719
Net A/R (Increase)/Decrease	70,966	(336,341)	188,971	(815,590)
Inventories (Increase)/Decrease	56,354	29,971	246,256	(133,724)
A/P Increase/(Decrease)	(118,443)	212,354	(116,933)	664,973
From Operation	(180,584)	(91,742)	7,140	(300,338)
Buy property, plant and equipment	(109,098)	(18,123)	(269,079)	(103,287)
Sold property, plant and equipment	28,749	16,904	10,746	3,179
Long-term Investment	(15,056)	(15,056)	500	500
From Investment	(91,249)	(19,904)	(264,769)	(94,356)
Short & Long Term Loans	636,435	162,660	75,197	158,320
Cash Dividends	-	-	(259,399)	-
Treasure Stock	(53,184)	-	(28,903)	(28,903)
From Financing	585,301	139,588	(213,083)	129,423
Ending Cash Balance	1,386,490	1,386,490	1,099,674	1,099,674