



4Q, 2019 Operating Rpt.

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2019 Comprehensive I/S

Unit:NTD thousand

	2019	2018	YoY
Net Sales	4,535,742 100%	6,342,483 100%	(1,806,741) -28.5%
Gross Profit	659,674 14.5%	499,594 7.9%	160,080 32.0%
Operating Expense	676,164 14.9%	1,056,978 16.7%	(380,814) -36.0%
Sales & Marketing Exp.	150,693 3.3%	172,545 2.7%	(21,852) -12.7%
General & Administrative Exp.	256,561 5.7%	526,659 8.3%	(270,098) -51.3%
Research & Development Exp.	276,744 6.1%	349,906 5.5%	(73,162) -20.9%
Expected credit losses(gains)	(7,834) -0.2%	7,868 0.1%	(15,702) -199.6%
Operating Loss	(16,490) -0.4%	(557,384) -8.8%	540,894 -97.0%
Non-operating Income & Exp.	29,358 0.6%	(43,392) -0.7%	72,750 -167.7%
Other income	81,460 1.8%	64,465 1.0%	16,995 26.4%
Other gains and losses	(26,103) -0.6%	(69,603) -1.1%	43,500 -62.5%
Finance costs	(25,999) -0.6%	(38,254) -0.6%	12,255 -32.0%
Net Income (Loss)	12,868 0.3%	(600,081) -9.5%	612,949 -102.1%
EPS(NT\$)	0.08	(3.54)	

4Q19 Comprehensive I/S-YoY

Unit : NTD thousand

	4Q19		4Q18		YoY	
Net Sales	1,186,674	100%	1,187,105	100%	(431)	0%
Gross Profit	238,698	20.1%	86,271	7.3%	152,427	177%
Operating Expense	179,978	15.2%	319,061	26.9%	(139,083)	-44%
Selling & Marketing Exp.	46,938	4.0%	43,283	3.6%	3,655	8%
General & Administrative Exp.	63,703	5.4%	165,716	14.0%	(102,013)	-62%
Research & Development Exp.	65,154	5.5%	83,567	7.0%	(18,413)	-22%
Expected credit losses	4,183	0.4%	26,495	2.2%	(22,312)	-84%
Operating Income(Loss)	58,720	4.9%	(232,790)	-19.6%	291,510	-125%
Non-operating Income and Exp.	(28,198)	-2.4%	(41,554)	-3.5%	13,356	-32%
Other income	19,301	1.6%	(1,659)	-0.1%	20,960	-1263%
Other gains and losses	(42,799)	-3.6%	(30,262)	-2.5%	(12,537)	41%
Finance costs	(4,700)	-0.4%	(9,633)	-0.8%	4,933	-51%
Net Income(Loss)	30,522	2.6%	(272,613)	-23.0%	303,135	-111%
EPS(NT\$)	0.18		(1.63)			

4Q19 Comprehensive I/S-QoQ

Unit : NTD thousand

	4Q19		3Q19		QoQ	
Net Sales	1,186,674	100%	1,301,254	100%	(114,580)	-9%
Gross Profit	238,698	20.1%	189,819	14.6%	48,879	26%
Operating Expense	179,978	15.2%	173,423	13.3%	6,555	4%
Selling & Marketing Exp.	46,938	4.0%	40,277	3.1%	6,661	17%
General & Administrative Exp.	63,703	5.4%	66,630	5.1%	(2,927)	-4%
Research & Development Exp.	65,154	5.5%	65,154	5.0%	0	0%
Expected credit losses	4,183	0.4%	1,362	0.1%	2,821	207%
Operating Income(Loss)	58,720	4.9%	16,396	1.3%	42,324	258%
Non-operating Income and Exp.	(28,198)	-2.4%	3,654	0.3%	(31,852)	-872%
Other income	19,301	1.6%	20,323	1.6%	(1,022)	-5%
Other gains and losses	(42,799)	-3.6%	(11,475)	-0.9%	(31,324)	273%
Finance costs	(4,700)	-0.4%	(5,194)	-0.4%	494	-10%
Net Income(Loss)	30,522	2.6%	20,050	1.5%	10,472	52%
EPS(NT\$)	0.18		0.12			

2019 Consolidated B/S-YoY

Selected Items Unit : NTD
thousand

	12/31, 2019		12/31, 2018		YoY	%
Cash and Cash equivalents	984,998	27%	1,026,629	22%	(41,631)	-4%
Financial assets carried at amortized cost	155,987	4%	183,974	4%	(27,987)	-15%
Accounts/Notes Receivable	1,089,618	30%	1,484,619	31%	(395,001)	-27%
Inventories	390,898	11%	848,588	18%	(457,690)	-54%
Total Current Assets	2,739,780	76%	3,742,055	79%	(1,002,275)	-27%
Property, plant and equipment	604,458	17%	810,329	17%	(205,871)	-25%
Right-of-use Assets	87,013	2%	0	0%	87,013	-
Investment property	163,233	5%	105,836	2%	57,397	54%
Total Assets	3,621,350	100%	4,763,829	100%	(1,142,479)	-24%
Short-term borrowings	698,063	19%	1,234,138	26%	(536,075)	-43%
Accounts Payable	1,101,184	30%	1,458,717	31%	(357,533)	-25%
Total Current Liabilities	2,163,000	60%	3,306,881	69%	(1,143,881)	-35%
Long-term Loans	41,804	1%	28,756	1%	13,048	45%
Total Liabilities	2,260,642	62%	3,375,026	71%	(1,114,384)	-33%
Total Shareholders' Equity	1,360,708	38%	1,388,803	29%	(28,095)	-2%

Consolidated Cash Flow

Selected Item Unit : NTD thousands

	2019	2018
Net Income (loss) before tax	12,868	(600,776)
Depreciation & Amortization	128,003	157,917
Net A/R (Increase)/Decrease	418,703	786,952
Inventories (Increase)/Decrease	457,690	298,903
A/P Increase/(Decrease)	(373,263)	(490,350)
From Operation	494,498	363,419
From Investment	29,562	(29,838)
Short & Long Term Loans	(548,509)	(219,371)
From Financing	(557,399)	(195,569)
Net Cash Position Change	(41,631)	148,522
Beginning Cash & Cash Equivalents	1,026,629	878,107
Ending Cash Balance	984,998	1,026,629



Thank you !