

CALITECH TECHNOLOGY CORPORATION**BALANCE SHEETS****(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)**

Assets		March 31, 2019 (Reviewed)		December 31, 2018 (Audited)		March 31, 2018 (Reviewed)	
		Amount	%	Amount	%	Amount	%
Current assets							
1100	Cash and cash equivalents	\$ 364,137	50	\$ 336,335	49	\$ 268,534	44
1110	Financial assets at fair value through profit or loss - current	-	-	-	-	25,192	4
1140	Contract assets - current	2,354	-	2,425	-	4,919	1
1150	Notes receivable, net	7	-	-	-	-	-
1170	Accounts receivable, net	84,127	12	87,469	13	80,690	13
1200	Other receivables	2,831	1	1,446	-	2,047	1
130X	Inventories, net	132,267	18	121,834	18	83,335	14
1410	Prepayments	5,803	1	6,200	1	7,722	1
1470	Other current assets	9	-	99	-	45	-
11XX	Total current assets	591,535	82	555,808	81	472,484	78
Non-current assets							
1600	Property, plant and equipment, net	118,004	16	118,533	17	123,629	20
1755	Right-of-use assets	2,028	-	-	-	-	-
1780	Intangible assets	1,466	-	1,603	-	1,344	-
1840	Deferred income tax assets	11,277	2	9,892	2	9,970	2
1920	Refundable Deposits	8	-	8	-	8	-
15XX	Total non-current assets	132,783	18	130,036	19	134,951	22
1XXX	Total assets	\$ 724,318	100	\$ 685,844	100	\$ 607,435	100

(Continued)

CALITECH TECHNOLOGY CORPORATION
BALANCE SHEETS
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Liabilities and Equity		March 31, 2019 (Reviewed)		December 31, 2018 (Audited)		March 31, 2018 (Reviewed)	
		Amount	%	Amount	%	Amount	%
Liabilities							
Current liabilities							
2130	Contract liabilities - current	\$ 28,240	4	\$ 4,993	1	\$ 5,788	1
2170	Accounts payable	60,550	8	67,996	10	58,560	10
2200	Other payables	29,424	4	32,487	5	23,315	4
2230	Current income tax liabilities	27,501	4	21,675	3	15,324	2
2250	Provisions - current	2,862	1	3,497	-	1,210	-
2280	Lease liabilities - current	1,270	-	-	-	-	-
2399	Other current liabilities	1,592	-	1,243	-	1,064	-
21XX	Total current liabilities	<u>151,439</u>	<u>21</u>	<u>131,891</u>	<u>19</u>	<u>105,261</u>	<u>17</u>
Non-current liabilities							
2550	Provisions - non-current	1,814	-	1,974	-	2,907	-
2570	Deferred tax liabilities	77	-	49	-	-	-
2580	Lease liabilities - non-current	762	-	-	-	-	-
2600	Other non-current liabilities	3,356	1	3,377	1	3,220	1
25XX	Total non-current liabilities	<u>6,009</u>	<u>1</u>	<u>5,400</u>	<u>1</u>	<u>6,127</u>	<u>1</u>
2XXX	Total liabilities	<u>157,448</u>	<u>22</u>	<u>137,291</u>	<u>20</u>	<u>111,388</u>	<u>18</u>
Equity							
Share capital							
3110	Ordinary shares	316,267	43	316,267	46	316,267	52
Capital surplus							
3200	Capital surplus	56,553	8	56,553	8	56,553	9
Retained earnings							
3310	Legal reserve	19,405	3	19,405	3	13,609	3
3350	Unappropriated retained earnings	174,645	24	156,328	23	109,618	18
3XXX	Total equity	<u>566,870</u>	<u>78</u>	<u>548,553</u>	<u>80</u>	<u>496,047</u>	<u>82</u>
3X2X	Total liabilities and equity	<u>\$ 724,318</u>	<u>100</u>	<u>\$ 685,844</u>	<u>100</u>	<u>\$ 607,435</u>	<u>100</u>

CALITECH TECHNOLOGY CORPORATION
STATEMENTS OF COMPREHENSIVE INCOME

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

		For the Three-Month Periods Ended March 31			
		2019		2018	
		Amount	%	Amount	%
4000	Operating revenue	\$ 106,580	100	\$ 119,897	100
5000	Operating costs	(70,873)	(67)	(75,445)	(63)
5900	Gross profit	35,707	33	44,452	37
	Operating expenses				
6100	Selling expenses	(3,533)	(3)	(3,460)	(3)
6200	General and administrative expenses	(9,211)	(9)	(8,505)	(7)
6300	Research and development expenses	(2,467)	(2)	(2,770)	(2)
6450	Expected credit impairment (losses) gains	(15)	-	29	-
6000	Total operating expenses	(15,226)	(14)	(14,706)	(12)
6900	Operating profit	20,481	19	29,746	25
	Non-operating income and expenses				
7010	Other income	1,384	1	619	-
7020	Other gains and losses	1,041	1	(4,925)	(4)
7050	Finance costs	(10)	-	(36)	-
7000	Total non-operating income and expenses	2,415	2	(4,342)	(4)
7900	Profit before income tax	22,896	21	25,404	21
7950	Income tax expense	(4,579)	(4)	(3,565)	(3)
8200	Profit for the period	\$ 18,317	17	\$ 21,839	18
8500	Total comprehensive income (loss) for the period	\$ 18,317	17	\$ 21,839	18
	Earnings per share				
9750	Basic earnings per share	\$ 0.58		\$ 0.69	
9850	Diluted earnings per share	\$ 0.58		\$ 0.69	

CALITECH TECHNOLOGY CORPORATION
CHANGES IN EQUITY
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

			Retained Earnings		Unrealized Gain on Available- For-sale Financial Assets	
	Ordinary Shares	Capital Surplus	Legal Reserve	Unappropriated Retained Earnings		Total
For the three-month period ended March 31, 2018						
Balance at January 1, 2018	\$ 316,267	\$ 56,553	\$ 13,609	\$ 87,616	\$ 163	\$ 474,208
Effect on retrospective application and restatement	-	-	-	163	(163)	-
Balance after restatement on January 1, 2018	316,267	56,553	13,609	87,779	-	474,208
Profit for the period	-	-	-	21,839	-	21,839
Other comprehensive income (loss) for the period	-	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	21,839	-	21,839
Balance at March 31, 2018	<u>\$ 316,267</u>	<u>\$ 56,553</u>	<u>\$ 13,609</u>	<u>\$ 109,618</u>	<u>\$ -</u>	<u>\$ 496,047</u>
For the three-month period ended March 31, 2019						
Balance at January 1, 2019	\$ 316,267	\$ 56,553	\$ 19,405	\$ 156,328	\$ -	\$ 548,553
Profit for the period	-	-	-	18,317	-	18,317
Other comprehensive income (loss) for the period	-	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	18,317	-	18,317
Balance at March 31, 2019	<u>\$ 316,267</u>	<u>\$ 56,553</u>	<u>\$ 19,405</u>	<u>\$ 174,645</u>	<u>\$ -</u>	<u>\$ 566,870</u>

CALITECH TECHNOLOGY CORPORATION
STATEMENTS OF CASH FLOWS
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	For the Three-Month Periods Ended March 31	
	2019	2018
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before tax for the period	\$ 22,896	\$ 25,404
Adjustments to reconcile profit before tax to net cash		
Income and expenses having no effect on cash flows		
Depreciation	3,282	3,619
Amortisation	137	105
Net gain on financial assets at fair value through profit or loss	-	(29)
Expected credit impairment losses (gains)	15	(29)
Interest income	(1,319)	(567)
Interest expense	10	36
Gain on disposal of property, plant and equipment	(10)	(616)
Changes in assets/ liabilities relating to operating activities		
Net changes in assets relating to operating activities		
Contract assets - current	71	(677)
Notes receivable	(7)	214
Accounts receivable	3,327	(16,445)
Other receivables	(1,364)	440
Inventories	(10,433)	(2,635)
Prepayments	397	(3,184)
Other current assets	90	(15)
Net changes in liabilities relating to operating activities		
Contract liabilities	23,247	(5,471)
Accounts payable	(7,446)	(2,835)
Other payables	(4,857)	(2,333)
Provisions - current	(635)	289
Other current liabilities	349	252
Provisions - non-current	(160)	171
Other non-current liabilities	(21)	(24)
Cash generated from (used in) operations	27,569	(4,330)
Interest received	1,298	455
Interest paid	(10)	(36)
Income tax paid	(110)	(39)
Net cash provided by (used in) operating activities	28,747	(3,950)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of property, plant and equipment	(641)	(8,873)
Proceeds from disposal of property, plant and equipment	10	616
Net cash used in investing activities	(631)	(8,257)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Increase in short-term loans	-	20,000
Repayments of short-term loans	-	(20,000)
Cash payments for the principal portion of the lease liability	(314)	-
Net cash used in financing activities	(314)	-
Increase (Decrease) in cash and cash equivalents	27,802	(12,207)
Cash and cash equivalents at beginning of period	336,335	280,741
Cash and cash equivalents at end of period	\$ 364,137	\$ 268,534