

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

<b>Assets</b>		<b>March 31, 2020 (Reviewed)</b>		<b>December 31, 2019 (Audited)</b>		<b>March 31, 2019 (Reviewed)</b>	
		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
<b>Current assets</b>							
1100	Cash and cash equivalents	\$ 379,868	39	\$ 340,861	49	\$ 364,137	50
1140	Contract assets - current	2,352	-	1,838	-	2,354	-
1150	Notes receivable, net	2	-	-	-	7	-
1170	Accounts receivable, net	95,837	10	78,125	11	84,127	12
1200	Other receivables	1,417	-	718	-	2,831	1
130X	Inventories, net	132,319	13	137,438	20	132,267	18
1410	Prepayments	7,141	1	6,863	1	5,803	1
1470	Other current assets	114	-	2	-	9	-
11XX	<b>Total current assets</b>	<b>619,050</b>	<b>63</b>	<b>565,845</b>	<b>81</b>	<b>591,535</b>	<b>82</b>
<b>Non-current assets</b>							
1600	Property, plant and equipment, net	353,014	36	114,628	17	118,004	16
1755	Right-of-use assets	754	-	1,073	-	2,028	-
1780	Intangible assets	1,688	-	1,832	-	1,466	-
1840	Deferred income tax assets	10,515	1	11,242	2	11,277	2
1900	Other non-current assets	96	-	8	-	8	-
15XX	<b>Total non-current assets</b>	<b>366,067</b>	<b>37</b>	<b>128,783</b>	<b>19</b>	<b>132,783</b>	<b>18</b>
1XXX	<b>Total assets</b>	<b>\$ 985,117</b>	<b>100</b>	<b>\$ 694,628</b>	<b>100</b>	<b>\$ 724,318</b>	<b>100</b>

(Continued)

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

<b>Liabilities and Equity</b>		<b>March 31, 2020 (Reviewed)</b>		<b>December 31, 2019 (Audited)</b>		<b>March 31, 2019 (Reviewed)</b>	
		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
<b>Liabilities</b>							
<b>Current liabilities</b>							
2130	Contract liabilities - current	\$ 32,630	3	\$ 30,096	4	\$ 28,240	4
2170	Accounts payable	62,394	6	52,804	8	60,550	8
2200	Other payables	84,970	9	33,414	5	29,424	4
2230	Current income tax liabilities	16,521	2	9,832	1	27,501	4
2250	Provisions - current	136	-	303	-	1,707	-
2280	Lease liabilities - current	763	-	1,030	-	1,270	-
2399	Other current liabilities	3,895	-	2,988	1	2,747	1
21XX	<b>Total current liabilities</b>	<u>201,309</u>	<u>20</u>	<u>130,467</u>	<u>19</u>	<u>151,439</u>	<u>21</u>
<b>Non-current liabilities</b>							
2530	Corporate bonds payable	239,870	25	-	-	-	-
2550	Provisions - non-current	2,124	-	1,909	-	1,814	-
2570	Deferred tax liabilities	-	-	-	-	77	-
2580	Lease liabilities - non-current	-	-	53	-	762	-
2600	Other non-current liabilities	3,330	-	3,364	1	3,356	1
25XX	<b>Total non-current liabilities</b>	<u>245,324</u>	<u>25</u>	<u>5,326</u>	<u>1</u>	<u>6,009</u>	<u>1</u>
2XXX	<b>Total liabilities</b>	<u>446,633</u>	<u>45</u>	<u>135,793</u>	<u>20</u>	<u>157,448</u>	<u>22</u>
<b>Equity</b>							
<b>Share capital</b>							
3110	Ordinary shares	316,267	32	316,267	46	316,267	43
<b>Capital surplus</b>							
3200	Capital surplus	63,478	7	56,553	8	56,553	8
<b>Retained earnings</b>							
3310	Legal reserve	30,340	3	30,340	4	19,405	3
3350	Unappropriated retained earnings	128,399	13	155,675	22	174,645	24
3XXX	<b>Total equity</b>	<u>538,484</u>	<u>55</u>	<u>558,835</u>	<u>80</u>	<u>566,870</u>	<u>78</u>
3X2X	<b>Total liabilities and equity</b>	<u>\$ 985,117</u>	<u>100</u>	<u>\$ 694,628</u>	<u>100</u>	<u>\$ 724,318</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			
		2020		2019	
		Amount	%	Amount	%
4000	<b>Operating revenue</b>	\$ 137,526	100	\$ 106,580	100
5000	<b>Operating costs</b>	( 85,411)	( 62)	( 70,873)	( 67)
5900	<b>Gross profit</b>	52,115	38	35,707	33
	<b>Operating expenses</b>				
6100	Selling expenses	( 3,019)	( 2)	( 3,533)	( 3)
6200	General and administrative expenses	( 9,635)	( 7)	( 9,211)	( 9)
6300	Research and development expenses	( 2,631)	( 2)	( 2,467)	( 2)
6450	Expected credit impairment losses	( 98)	-	( 15)	-
6000	<b>Total operating expenses</b>	( 15,383)	( 11)	( 15,226)	( 14)
6900	<b>Operating profit</b>	36,732	27	20,481	19
	<b>Non-operating income and expenses</b>				
7010	Other income	269	-	1,384	1
7020	Other gains and losses	208	-	1,041	1
7050	Finance costs	( 130)	-	( 10)	-
7000	<b>Total non-operating income and expenses</b>	347	-	2,415	2
7900	<b>Profit before income tax</b>	37,079	27	22,896	21
7950	Income tax expense	( 7,427)	( 5)	( 4,579)	( 4)
8200	<b>Profit for the period</b>	\$ 29,652	22	\$ 18,317	17
8500	<b>Total comprehensive income (loss) for the period</b>	\$ 29,652	22	\$ 18,317	17
	<b>Earnings per share</b>				
9750	<b>Basic earnings per share</b>	\$ 0.94		\$ 0.58	
9850	<b>Diluted earnings per share</b>	\$ 0.91		\$ 0.58	

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

	<b>Retained Earnings</b>				
	<b>Ordinary Shares</b>	<b>Capital Surplus</b>	<b>Legal Reserve</b>	<b>Unappropriated Retained Earnings</b>	<b>Total</b>
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>\$ 566,870</u>
For the three-month period ended March 31, 2020					
Balance at January 1, 2020	\$ 316,267	\$ 56,553	\$ 30,340	\$ 155,675	\$ 558,835
Profit for the period	-	-	-	29,652	29,652
Other comprehensive income (loss) for the period	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	29,652	29,652
Distribution of retained earnings of 2019:					
Cash dividends	-	-	-	( 56,928)	( 56,928)
Due to recognition of equity component of convertible bonds issued	-	6,925	-	-	6,925
Balance at March 31, 2020	<u>\$ 316,267</u>	<u>\$ 63,478</u>	<u>\$ 30,340</u>	<u>\$ 128,399</u>	<u>\$ 538,484</u>

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

	<b>For the Three-Month Periods Ended March 31</b>	
	<b>2020</b>	<b>2019</b>
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>		
Profit before tax for the period	\$ 37,079	\$ 22,896
Adjustments to reconcile profit before tax to net cash		
Income and expenses having no effect on cash flows		
Depreciation	2,835	3,282
Amortisation	144	137
Net gain on financial liabilities at fair value through profit or loss	( 350)	-
Expected credit impairment losses	98	15
Interest income	( 168)	( 1,319)
Interest expense	130	10
Gain on disposal of property, plant and equipment	-	( 10)
Changes in assets/ liabilities relating to operating activities		
Net changes in assets relating to operating activities		
Contract assets - current	( 514)	71
Notes receivable	( 2)	( 7)
Accounts receivable	( 17,810)	3,327
Other receivables	( 669)	( 1,364)
Inventories	5,119	( 10,433)
Prepayments	( 278)	397
Other current assets	( 112)	90
Net changes in liabilities relating to operating activities		
Contract liabilities	2,534	23,247
Accounts payable	9,590	( 7,446)
Other payables	( 4,561)	( 4,857)
Provisions - current	( 167)	( 96)
Other current liabilities	907	( 190)
Provisions - non-current	215	( 160)
Other non-current liabilities	( 34)	( 21)
Cash generated from operations	33,986	27,569
Interest received	138	1,298
Interest paid	( 13)	( 10)
Income tax paid	( 11)	( 110)
Net cash provided by operating activities	34,100	28,747
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
Acquisition of property, plant and equipment	( 241,801)	( 641)
Proceeds from disposal of property, plant and equipment	-	10
Net cash used in investing activities	( 241,801)	( 631)
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
Increase in short-term loans	10,000	-
Repayments of short-term loans	( 10,000)	-
Proceeds from issuing convertible corporate bonds	247,028	-
Cash payments for the principal portion of the lease liability	( 320)	( 314)
Net cash provided by (used in) financing activities	246,708	( 314)
Increase in cash and cash equivalents	39,007	27,802
Cash and cash equivalents at beginning of period	340,861	336,335
Cash and cash equivalents at end of period	\$ 379,868	\$ 364,137