

AERO WIN TECHNOLOGY CORPORATION

BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

	December 31, 2018		December 31, 2017	
	(Audited)		(Audited)	
ASSETS	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents	\$ 242,090	16	\$ 267,320	17
Notes receivable	52	-	72	-
Accounts receivable, net	124,268	8	154,304	10
Other receivables	6,807	1	13,152	1
Inventories, net	396,285	27	410,403	27
Prepayments	9,004	1	9,128	1
Other current assets	13,307	1	6,815	-
Total current assets	791,813	54	861,194	56
NONCURRENT ASSETS				
Property, plant and equipment	578,308	39	575,047	38
Intangible assets	27,168	3	22,371	2
Deferred income tax assets	5,965	-	5,825	-
Other noncurrent assets	72,014	5	60,891	4
Total noncurrent assets	683,455	47	664,134	44
TOTAL	\$ 1,475,268	100	\$ 1,525,328	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings	\$ 130,000	9	\$ 180,000	12
Notes payable	99	-	105	-
Accounts payable	77,702	5	67,448	4
Other payables	85,649	6	76,520	5
Current tax liabilities	7,437	-	44	-
Current portion of long-term borrowings	86,417	6	87,288	6
Other current liabilities	1,971	-	1,683	-
Total current liabilities	389,275	26	413,088	27
NONCURRENT LIABILITIES				
Long term borrowings	159,710	11	212,428	14
Deferred income tax liabilities	110	-	-	-
Net defined benefit liability	14,363	1	17,250	1
Guarantee deposits	30	-	30	-
Total noncurrent liabilities	174,213	12	229,708	15
Total liabilities	563,488	38	642,796	42
EQUITY ATTRIBUTABLE TO SHAREHOLDERS				
Capital stock	685,438	46	684,605	45
Capital surplus				
Additional paid-In Capital-Common Stock	52,792	4	52,147	3
Employee stock option	195	-	619	-
Others	179	-	83	-
	53,166	4	52,849	3
Retained earnings				
Appropriated as legal capital reserve	46,899	3	44,174	3
Unappropriated earnings	126,277	9	100,904	7
	173,176	12	145,078	10
Total shareholders' equity	911,780	62	882,532	58
TOTAL	\$ 1,475,268	100	\$ 1,525,328	100

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STATEMENTS OF COMPREHENSIVE INCOME

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2018		2017	
	Amount	%	Amount	%
NET REVENUE	\$ 774,548	100	\$ 841,371	100
COST OF REVENUE	626,510	81	708,708	84
GROSS PROFIT	148,038	19	132,663	16
OPERATING EXPENSES				
Sales and marketing	21,710	3	18,488	2
General and administrative	41,159	5	36,455	5
Research and development	43,606	6	42,588	5
Total operating expenses	106,475	14	97,531	12
OTHER OPERATING INCOME AND EXPENSES, NET	-	-	3,989	1
INCOME FROM OPERATIONS	41,563	5	39,121	5
NON-OPERATING INCOME AND EXPENSES				
Other income	974	-	936	-
Other gains and losses	20,828	3	(2,247)	-
Finance costs	(5,041)	(1)	(5,556)	(1)
Total non-operating income and expenses	16,761	2	(6,867)	(1)
INCOME BEFORE INCOME TAX	58,324	7	32,254	4
INCOME TAX EXPENSE	10,546	1	5,002	1
NET INCOME	47,778	6	27,252	3
OTHER COMPREHENSIVE INCOME (LOSS)				
Actuarial gain (loss) from defined benefit plan	883	-	(76)	-
Other comprehensive income for the year, net of income tax	883	-	(76)	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	\$ 48,661	6	\$ 27,176	3
EARNINGS PER SHARE (NT\$)				
Basic earnings per share	\$ 0.70		\$ 0.40	
Diluted earnings per share	\$ 0.69		\$ 0.40	