

AERO WIN TECHNOLOGY CORPORATION

BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

	December 31, 2019		December 31, 2018	
	(Audited)		(Audited)	
ASSETS	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents	\$ 325,862	22	\$ 242,090	16
Notes receivable	-	-	52	-
Accounts receivable, net	115,935	8	124,268	8
Other receivables	5,576	-	6,807	1
Inventories, net	400,351	26	396,285	27
Prepayments	6,181	-	9,004	1
Other current assets	15,047	1	13,307	1
Total current assets	868,952	57	791,813	54
NONCURRENT ASSETS				
Property, plant and equipment	569,133	38	578,308	39
Right-of-use asset	1,697	-	-	-
Intangible assets	26,019	2	27,168	2
Deferred income tax assets	6,317	-	5,965	-
Other noncurrent assets	43,206	3	72,014	5
Total noncurrent assets	646,372	43	683,455	46
TOTAL	\$ 1,515,324	100	\$ 1,475,268	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings	\$ 166,004	11	\$ 130,000	9
Notes payable	8	-	99	-
Accounts payable	67,185	5	77,702	5
Other payables	74,353	5	85,649	6
Current tax liabilities	6,070	-	7,437	-
Lease liabilities-Current	1,086	-	-	-
Current portion of long-term borrowings	117,324	8	86,417	6
Other current liabilities	836	-	1,971	-
Total current liabilities	432,866	29	389,275	26
NONCURRENT LIABILITIES				
Long term borrowings	145,555	9	159,710	11
Deferred income tax liabilities	-	-	110	-
Lease liabilities-Noncurrent	623	-	-	-
Net defined benefit liability	13,602	1	14,363	1
Guarantee deposits	30	-	30	-
Total noncurrent liabilities	159,810	10	174,213	12
Total liabilities	592,676	39	563,488	38
EQUITY ATTRIBUTABLE TO SHAREHOLDERS				
Capital				
Capital-common stock	685,468	45	685,438	46
Capital collected in advance	267	-	-	-
	685,735	45	685,438	46
Capital surplus				
Additional paid-In Capital-Common Stock	53,007	4	52,792	4
Employee stock option	78	-	195	-
Others	179	-	179	-
	53,264	4	53,166	4
Retained earnings				
Appropriated as legal capital reserve	51,677	3	46,899	3
Unappropriated earnings	131,972	9	126,277	9
	183,649	12	173,176	12
Total shareholders' equity	922,648	61	911,780	62
TOTAL	\$ 1,515,324	100	\$ 1,475,268	100

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STATEMENTS OF COMPREHENSIVE INCOME

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

	2019		2018	
	Amount	%	Amount	%
NET REVENUE	\$ 771,103	100	\$ 774,548	100
COST OF REVENUE	612,281	79	626,510	81
GROSS PROFIT	158,822	21	148,038	19
OPERATING EXPENSES				
Sales and marketing	20,288	3	21,710	3
General and administrative	37,513	5	41,159	5
Research and development	55,874	7	43,606	6
Total operating expenses	113,675	15	106,475	14
INCOME FROM OPERATIONS	45,147	6	41,563	5
NON-OPERATING INCOME AND EXPENSES				
Other income	1,078	-	974	-
Other gains and losses	14,544	2	20,828	3
Finance costs	(5,160)	(1)	(5,041)	(1)
Total non-operating income and expenses	10,462	1	16,761	2
INCOME BEFORE INCOME TAX	55,609	7	58,324	7
INCOME TAX EXPENSE	11,016	1	10,546	1
NET INCOME	44,593	6	47,778	6
OTHER COMPREHENSIVE INCOME (LOSS)				
Actuarial gain (loss) from defined benefit plan	153	-	883	-
Other comprehensive income for the year, net of income tax	153	-	883	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	\$ 44,746	6	\$ 48,661	6
EARNINGS PER SHARE (NT\$)				
Basic earnings per share	\$ 0.65		\$ 0.70	
Diluted earnings per share	\$ 0.65		\$ 0.69	