

# AERO WIN TECHNOLOGY CORPORATION

## BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

	March 31, 2020 (Reviewed)		December 31, 2019 (Audited)		March 31, 2019 (Reviewed)	
			Amount	%		
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	\$ 271,571	18	\$ 325,862	22	\$ 266,587	17
Accounts receivable, net	134,607	9	115,935	8	140,788	9
Other receivables	7,690	1	5,576	-	7,208	1
Inventories, net	417,116	28	400,351	26	423,104	28
Prepayments	6,000	-	6,181	-	6,616	-
Other current assets	16,800	1	15,047	1	16,758	1
Total current assets	<u>853,784</u>	<u>57</u>	<u>868,952</u>	<u>57</u>	<u>861,061</u>	<u>56</u>
<b>NONCURRENT ASSETS</b>						
Property, plant and equipment	568,262	38	569,133	38	564,767	37
Right-of-use asset	1,378	-	1,697	-	2,584	-
Intangible assets	24,684	2	26,019	2	28,988	2
Deferred income tax assets	5,866	1	6,317	-	7,109	-
Other noncurrent assets	31,007	2	43,206	3	72,017	5
Total noncurrent assets	<u>631,197</u>	<u>43</u>	<u>646,372</u>	<u>43</u>	<u>675,465</u>	<u>44</u>
<b>TOTAL</b>	<u>\$1,484,981</u>	<u>100</u>	<u>\$ 1,515,324</u>	<u>100</u>	<u>\$1,536,526</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>						
<b>CURRENT LIABILITIES</b>						
Short-term borrowings	\$ 165,941	11	\$ 166,004	11	\$ 130,000	8
Notes payable	44	-	8	-	121	-
Accounts payable	78,339	5	67,185	5	100,543	7
Other payables	60,056	4	74,353	5	66,735	4
Current tax liabilities	8,973	1	6,070	-	10,996	1
Lease liabilities-Current	920	-	1,086	-	1,268	-
Current portion of long-term borrowings	89,353	6	117,324	8	88,890	6
Other current liabilities	1,419	-	836	-	1,496	-
Total current liabilities	<u>405,045</u>	<u>27</u>	<u>432,866</u>	<u>29</u>	<u>400,049</u>	<u>26</u>
<b>NONCURRENT LIABILITIES</b>						
Long term borrowings	131,406	9	145,555	9	195,769	13
Deferred income tax liabilities	-	-	-	-	256	-
Lease liabilities-Noncurrent	470	-	623	-	1,321	-
Net defined benefit liability	13,597	1	13,602	1	14,355	1
Guarantee deposits	-	-	30	-	30	-
Total noncurrent liabilities	<u>145,473</u>	<u>10</u>	<u>159,810</u>	<u>10</u>	<u>211,731</u>	<u>14</u>
Total liabilities	<u>550,518</u>	<u>37</u>	<u>592,676</u>	<u>39</u>	<u>611,780</u>	<u>40</u>
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS</b>						
<b>Capital</b>						
Capital-common stock	685,735	46	685,468	45	685,468	45
Capital collected in advance	-	-	267	-	-	-
	<u>685,735</u>	<u>46</u>	<u>685,735</u>	<u>45</u>	<u>685,468</u>	<u>45</u>
<b>Capital surplus</b>						
Additional paid-In Capital-Common Stock	53,007	4	53,007	4	52,815	3
Employee stock option	-	-	78	-	183	-
Others	257	-	179	-	179	-
	<u>53,264</u>	<u>4</u>	<u>53,264</u>	<u>4</u>	<u>53,177</u>	<u>3</u>
<b>Retained earnings</b>						
Appropriated as legal capital reserve	51,677	3	51,677	3	46,899	3
Unappropriated earnings	143,787	10	131,972	9	139,202	9
	<u>195,464</u>	<u>13</u>	<u>183,649</u>	<u>12</u>	<u>186,101</u>	<u>12</u>
Total shareholders' equity	<u>934,463</u>	<u>63</u>	<u>922,648</u>	<u>61</u>	<u>924,746</u>	<u>60</u>
<b>TOTAL</b>	<u>\$1,484,981</u>	<u>100</u>	<u>\$ 1,515,324</u>	<u>100</u>	<u>\$1,536,526</u>	<u>100</u>

# AERO WIN TECHNOLOGY CORPORATION

## STATEMENTS OF COMPREHENSIVE INCOME

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

	For the Three Months Ended March 31			
	2020		2019	
	Amount	%	Amount	%
NET REVENUE	179,573	100	192,178	100
COST OF REVENUE	141,588	79	153,449	80
GROSS PROFIT	37,985	21	38,729	20
OPERATING EXPENSES				
Sales and marketing	4,681	3	4,556	2
General and administrative	9,700	5	10,107	5
Research and development	13,516	7	10,383	6
Total operating expenses	27,897	15	25,046	13
INCOME FROM OPERATIONS	10,088	6	13,683	7
NON-OPERATING INCOME AND EXPENSES				
Other income	123	-	285	-
Other gains and losses	6,216	4	2,758	2
Finance costs	(1,258)	(1)	(1,240)	(1)
Total non-operating income and expenses	5,081	3	1,803	1
INCOME BEFORE INCOME TAX	15,169	9	15,486	8
INCOME TAX EXPENSE (OR BENEFIT)	3,354	2	2,561	1
NET INCOME	11,815	7	12,925	7
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	\$ 11,815	7	\$ 12,925	7
EARNINGS PER SHARE (NT\$)				
Basic earnings per share	\$ 0.17		\$ 0.19	
Diluted earnings per share	\$ 0.17		\$ 0.19	