

AERO WIN TECHNOLOGY CORPORATION

BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

	September 30, 2020 (Reviewed)		December 31, 2019 (Audited)		September 30, 2019 (Reviewed)	
	Amount	%	Amount	%	Amount	%
ASSETS						
CURRENT ASSETS						
Cash and cash equivalents	\$ 331,874	23	\$ 325,862	22	\$ 294,820	19
Accounts receivable, net	64,960	4	115,935	8	144,337	10
Other receivables	2,768	-	5,576	-	6,522	-
Inventories, net	432,567	30	400,351	26	408,271	27
Prepayments	4,096	-	6,181	-	6,571	1
Other current assets	16,223	1	15,047	1	20,046	1
Total current assets	<u>852,488</u>	<u>58</u>	<u>868,952</u>	<u>57</u>	<u>880,567</u>	<u>58</u>
NONCURRENT ASSETS						
Property, plant and equipment	562,374	38	569,133	38	575,094	37
Right-of-use asset	1,064	-	1,697	-	2,154	-
Intangible assets	22,015	2	26,019	2	26,895	2
Deferred income tax assets	7,439	1	6,317	-	3,394	-
Other noncurrent assets	18,064	1	43,206	3	41,535	3
Total noncurrent assets	<u>610,956</u>	<u>42</u>	<u>646,372</u>	<u>43</u>	<u>649,072</u>	<u>42</u>
TOTAL	<u>\$ 1,463,444</u>	<u>100</u>	<u>\$ 1,515,324</u>	<u>100</u>	<u>\$ 1,529,639</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings	\$ 50,000	3	\$ 166,004	11	\$ 150,000	10
Notes payable	52	-	8	-	215	-
Accounts payable	11,484	1	67,185	5	74,444	5
Other payables	38,037	3	74,353	5	81,427	6
Current tax liabilities	-	-	6,070	-	3,424	-
Lease liabilities-Current	786	-	1,086	-	1,327	-
Current portion of long-term borrowings	78,153	5	117,324	8	122,676	8
Other current liabilities	1,408	-	836	-	4,383	-
Total current liabilities	<u>179,920</u>	<u>12</u>	<u>432,866</u>	<u>29</u>	<u>437,896</u>	<u>29</u>
NONCURRENT LIABILITIES						
Long term borrowings	393,529	27	145,555	9	154,034	10
Lease liabilities-Noncurrent	289	-	623	-	838	-
Net defined benefit liability	13,597	1	13,602	1	14,354	1
Guarantee deposits	-	-	30	-	30	-
Total noncurrent liabilities	<u>407,415</u>	<u>28</u>	<u>159,810</u>	<u>10</u>	<u>169,256</u>	<u>11</u>
Total liabilities	<u>587,335</u>	<u>40</u>	<u>592,676</u>	<u>39</u>	<u>607,152</u>	<u>40</u>
EQUITY ATTRIBUTABLE TO SHAREHOLDERS						
Capital						
Capital-common stock	685,735	47	685,468	45	685,468	45
Capital collected in advance	-	-	267	-	-	-
	<u>685,735</u>	<u>47</u>	<u>685,735</u>	<u>45</u>	<u>685,468</u>	<u>45</u>
Capital surplus						
Additional paid-In Capital-Common Stock	53,007	4	53,007	4	52,815	3
Employee stock option	78	-	78	-	183	-
Others	179	-	179	-	179	-
	<u>53,264</u>	<u>4</u>	<u>53,264</u>	<u>4</u>	<u>53,177</u>	<u>3</u>
Retained earnings						
Appropriated as legal capital reserve	56,137	4	51,677	3	51,677	3
Unappropriated earnings	80,973	6	131,972	9	132,165	9
	<u>137,110</u>	<u>10</u>	<u>183,649</u>	<u>12</u>	<u>183,842</u>	<u>12</u>
Total shareholders' equity	<u>876,109</u>	<u>60</u>	<u>922,648</u>	<u>61</u>	<u>922,487</u>	<u>60</u>
TOTAL	<u>\$ 1,463,444</u>	<u>100</u>	<u>\$ 1,515,324</u>	<u>100</u>	<u>\$ 1,529,639</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 September 30				For the Nine Months Ended September 30			
	2020		2019		2020		2019	
	Amount	%	Amount	%	Amount	%	Amount	%
NET REVENUE	\$ 73,407	100	\$ 190,521	100	\$ 329,913	100	\$ 599,027	100
COST OF REVENUE	74,457	102	152,046	80	280,153	85	477,688	80
GROSS PROFIT	(1,050)	(2)	38,475	20	49,760	15	121,339	20
OPERATING EXPENSES								
Sales and marketing	2,711	4	5,331	3	10,093	2	15,230	2
General and administrative	14,025	19	9,789	5	32,767	10	29,191	5
Research and development	9,682	13	19,879	10	38,310	12	42,126	7
Total operating expenses	26,418	36	34,999	18	81,170	25	86,547	14
INCOME FROM OPERATIONS	(27,468)	(38)	3,476	2	(31,410)	(10)	34,792	6
NON-OPERATING INCOME AND EXPENSES								
Interest revenues	40	-	226	-	285	-	730	-
Other income	30	-	30	-	90	-	90	-
Other gains and losses	4,560	6	16,288	9	15,649	5	24,398	4
Finance costs	(1,196)	(1)	(1,304)	(1)	(3,451)	(1)	(3,812)	-
Total non-operating income and expenses	3,434	5	15,240	8	12,573	4	21,406	4
INCOME BEFORE INCOME TAX	(24,034)	(33)	18,716	10	(18,837)	(6)	56,198	10
INCOME TAX EXPENSE (OR BENEFIT)	(636)	(1)	4,594	3	(3,156)	(1)	11,259	2
NET INCOME	(23,398)	(32)	14,122	7	(15,681)	(5)	44,939	8
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>(\$ 23,398)</u>	<u>(32)</u>	<u>\$ 14,122</u>	<u>7</u>	<u>(\$ 15,681)</u>	<u>(5)</u>	<u>\$ 44,939</u>	<u>8</u>
EARNINGS PER SHARE (NT\$)								
Basic earnings per share	(\$ 0.34)		\$ 0.21		(\$ 0.23)		\$ 0.66	
Diluted earnings per share	(0.34)		0.21		(0.23)		0.65	