

AERO WIN TECHNOLOGY CORPORATION

BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

	March 31, 2021		December 31, 2020		March 31, 2020	
	(Reviewed)		(Audited)		(Reviewed)	
	Amount	%	Amount	%	Amount	%
ASSETS						
CURRENT ASSETS						
Cash and cash equivalents	\$ 316,522	23	\$ 366,333	26	\$ 271,571	18
Accounts receivable, net	59,446	4	32,209	2	134,607	9
Other receivables	2,593	-	1,804	-	7,690	1
Current tax assets	13	-	13	-	-	-
Inventories, net	418,085	30	423,835	30	417,116	28
Prepayments	3,842	-	4,566	-	6,000	-
Other current assets	12,010	1	12,381	1	16,800	1
Total current assets	<u>812,511</u>	<u>58</u>	<u>841,141</u>	<u>59</u>	<u>853,784</u>	<u>57</u>
NONCURRENT ASSETS						
Property, plant and equipment	531,581	38	547,799	38	568,262	38
Right-of-use asset	1,541	-	1,880	-	1,378	-
Intangible assets	19,520	2	20,805	1	24,684	2
Deferred income tax assets	7,820	1	8,271	1	5,866	1
Other noncurrent assets	13,700	1	14,539	1	31,007	2
Total noncurrent assets	<u>574,162</u>	<u>42</u>	<u>593,294</u>	<u>41</u>	<u>631,197</u>	<u>43</u>
TOTAL	<u>\$1,386,673</u>	<u>100</u>	<u>\$ 1,434,435</u>	<u>100</u>	<u>\$1,484,981</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings	\$ 50,000	4	\$ 60,000	4	\$ 165,941	11
Notes payable	13	-	174	-	44	-
Accounts payable	38,088	3	17,840	1	78,339	5
Other payables	28,168	2	36,763	3	60,056	4
Current tax liabilities	-	-	-	-	8,973	1
Lease liabilities-Current	1,070	-	1,182	-	920	-
Current portion of long-term borrowings	105,653	8	78,153	6	89,353	6
Other current liabilities	1,256	-	1,303	-	1,419	-
Total current liabilities	<u>224,248</u>	<u>17</u>	<u>195,415</u>	<u>14</u>	<u>405,045</u>	<u>27</u>
NONCURRENT LIABILITIES						
Long term borrowings	326,953	23	373,991	26	131,406	9
Lease liabilities-Noncurrent	481	-	709	-	470	-
Net defined benefit liability	11,226	1	11,232	1	13,597	1
Total noncurrent liabilities	<u>338,660</u>	<u>24</u>	<u>385,932</u>	<u>27</u>	<u>145,473</u>	<u>10</u>
Total liabilities	<u>562,908</u>	<u>41</u>	<u>581,347</u>	<u>41</u>	<u>550,518</u>	<u>37</u>
EQUITY ATTRIBUTABLE TO SHAREHOLDERS						
Capital	<u>685,735</u>	<u>49</u>	<u>685,735</u>	<u>48</u>	<u>685,735</u>	<u>46</u>
Capital surplus						
Additional paid-In Capital-Common Stock	53,007	4	53,007	3	53,007	4
Others	257	-	257	-	257	-
	<u>53,264</u>	<u>4</u>	<u>53,264</u>	<u>3</u>	<u>53,264</u>	<u>4</u>
Retained earnings						
Appropriated as legal capital reserve	56,137	4	56,137	4	51,677	3
Unappropriated earnings	28,629	2	57,952	4	143,787	10
	<u>84,766</u>	<u>6</u>	<u>114,089</u>	<u>8</u>	<u>195,464</u>	<u>13</u>
Total shareholders' equity	<u>823,765</u>	<u>59</u>	<u>853,088</u>	<u>59</u>	<u>934,463</u>	<u>63</u>
TOTAL	<u>\$1,386,673</u>	<u>100</u>	<u>\$ 1,434,435</u>	<u>100</u>	<u>\$1,484,981</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			
	2021		2020	
	Amount	%	Amount	%
NET REVENUE	79,351	100	179,573	100
COST OF REVENUE	91,670	116	142,673	79
GROSS PROFIT	(12,319)	(16)	36,900	21
OPERATING EXPENSES				
Sales and marketing	3,268	4	4,681	3
General and administrative	7,155	9	8,615	5
Research and development	9,109	11	13,516	7
Total operating expenses	19,532	24	26,812	15
INCOME FROM OPERATIONS	(31,851)	(40)	10,088	6
NON-OPERATING INCOME AND EXPENSES				
Interest revenues	31	-	93	-
Other income	30	-	30	-
Other gains and losses	4,239	5	6,216	4
Finance costs	(1,321)	(1)	(1,258)	(1)
Total non-operating income and expenses	2,979	4	5,081	3
INCOME BEFORE INCOME TAX	(28,872)	(36)	15,169	9
INCOME TAX EXPENSE (OR BENEFIT)	451	1	3,354	2
NET INCOME	(29,323)	(37)	11,815	7
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(\$ 29,323)	(37)	\$ 11,815	7
EARNINGS PER SHARE (NT\$)				
Basic earnings per share	(\$ 0.43)		\$ 0.17	
Diluted earnings per share	(\$ 0.43)		\$ 0.17	