

AERO WIN TECHNOLOGY CORPORATION

BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

	June 30, 2021 (Reviewed)		December 31, 2020 (Audited)		June 30, 2020 (Reviewed)	
	Amount	%	Amount	%	Amount	%
ASSETS						
CURRENT ASSETS						
Cash and cash equivalents	\$ 311,695	23	\$ 366,333	26	\$ 293,883	21
Notes receivable	-	-	-	-	52	-
Accounts receivable, net	50,807	4	32,209	2	46,855	3
Other receivables	2,835	-	1,804	-	2,035	-
Current tax assets	13	-	13	-	-	-
Inventories, net	398,494	30	423,835	30	450,459	31
Prepayments	5,604	-	4,566	-	5,871	1
Other current assets	9,763	1	12,381	1	15,755	1
Total current assets	<u>779,211</u>	<u>58</u>	<u>841,141</u>	<u>59</u>	<u>814,910</u>	<u>57</u>
NONCURRENT ASSETS						
Property, plant and equipment	516,873	39	547,799	38	559,223	39
Right-of-use asset	1,262	-	1,880	-	1,382	-
Intangible assets	18,267	1	20,805	1	23,350	2
Deferred income tax assets	9,704	1	8,271	1	7,285	-
Other noncurrent assets	14,562	1	14,539	1	31,809	2
Total noncurrent assets	<u>560,668</u>	<u>42</u>	<u>593,294</u>	<u>41</u>	<u>623,049</u>	<u>43</u>
TOTAL	<u>\$ 1,339,879</u>	<u>100</u>	<u>\$ 1,434,435</u>	<u>100</u>	<u>\$ 1,437,959</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings	\$ 40,000	3	\$ 60,000	4	\$ 130,000	9
Notes payable	28	-	174	-	1,684	-
Accounts payable	32,781	2	17,840	1	32,750	2
Other payables	39,285	3	36,763	3	49,836	4
Cash dividends payable	-	-	-	-	30,858	2
Current tax liabilities	-	-	-	-	469	-
Lease liabilities-Current	922	-	1,182	-	942	-
Current portion of long-term borrowings	191,453	14	78,153	6	49,353	3
Other current liabilities	1,146	-	1,303	-	1,443	-
Total current liabilities	<u>305,615</u>	<u>22</u>	<u>195,415</u>	<u>14</u>	<u>297,335</u>	<u>20</u>
NONCURRENT LIABILITIES						
Long term borrowings	235,615	18	373,991	26	227,067	16
Lease liabilities-Noncurrent	350	-	709	-	453	-
Net defined benefit liability	11,226	1	11,232	1	13,597	1
Total noncurrent liabilities	<u>247,191</u>	<u>19</u>	<u>385,932</u>	<u>27</u>	<u>241,117</u>	<u>17</u>
Total liabilities	<u>552,806</u>	<u>41</u>	<u>581,347</u>	<u>41</u>	<u>538,452</u>	<u>37</u>
EQUITY ATTRIBUTABLE TO SHAREHOLDERS						
Capital	685,735	51	685,735	48	685,735	48
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	5	56,137	4	56,137	4
Unappropriated earnings	(8,063)	(1)	57,952	4	104,371	7
	<u>48,074</u>	<u>4</u>	<u>114,089</u>	<u>8</u>	<u>160,508</u>	<u>11</u>
Total shareholders' equity	<u>787,073</u>	<u>59</u>	<u>853,088</u>	<u>59</u>	<u>899,507</u>	<u>63</u>
TOTAL	<u>\$ 1,339,879</u>	<u>100</u>	<u>\$ 1,434,435</u>	<u>100</u>	<u>\$ 1,437,959</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 June 30				For the Six Months Ended June 30			
	2021		2020		2021		2020	
	Amount	%	Amount	%	Amount	%	Amount	%
NET REVENUE	\$ 83,980	100	76,933	100	\$ 163,331	100	\$ 256,506	100
COST OF REVENUE	99,640	119	65,825	85	191,310	117	208,498	82
GROSS PROFIT	(15,660)	(19)	11,108	15	(27,979)	(17)	48,008	18
OPERATING EXPENSES								
Sales and marketing	3,943	4	2,701	3	7,211	4	7,382	3
General and administrative	7,537	9	7,325	10	14,692	9	15,940	6
Research and development	7,983	10	15,112	20	17,092	11	28,628	11
Total operating expenses	19,463	23	25,138	33	38,995	24	51,950	20
INCOME FROM OPERATIONS	(35,123)	(42)	(14,030)	(18)	(66,974)	(41)	(3,942)	(2)
NON-OPERATING INCOME AND EXPENSES								
Interest revenues	22	-	152	-	53	-	245	-
Other income	30	-	30	-	60	-	60	-
Other gains and losses	(2,299)	(3)	4,873	6	1,940	1	11,089	5
Finance costs	(1,206)	(1)	(997)	(1)	(2,527)	(1)	(2,255)	(1)
Total non-operating income and expenses	(3,453)	(4)	4,058	5	(474)	-	9,139	4
INCOME BEFORE INCOME TAX	(38,576)	(46)	(9,972)	(13)	(67,448)	(41)	5,197	2
INCOME TAX EXPENSE (OR BENEFIT)	(1,884)	(2)	(5,874)	(8)	(1,433)	(1)	(2,520)	(1)
NET INCOME	(36,692)	(44)	(4,098)	(5)	(66,015)	(40)	7,717	3
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>(\$ 36,692)</u>	<u>(44)</u>	<u>(\$ 4,098)</u>	<u>(5)</u>	<u>(\$ 66,015)</u>	<u>(40)</u>	<u>\$ 7,717</u>	<u>3</u>
EARNINGS PER SHARE (NT\$)								
Basic earnings per share	<u>(\$ 0.54)</u>		<u>(\$ 0.06)</u>		<u>(\$ 0.96)</u>		<u>\$ 0.11</u>	
Diluted earnings per share	<u>(\$ 0.54)</u>		<u>(\$ 0.06)</u>		<u>(\$ 0.96)</u>		<u>\$ 0.11</u>	