

Consolidated Condensed Income Statements



(Amounts in thousand New Taiwan Dollars except Earnings Per Share)

	2021		2020		YoY
Net sales	2,815,374	100%	2,071,615	100%	36%
Cost of goods sold	<u>(1,748,026)</u>		<u>(1,413,905)</u>		24%
Gross profits	<u>1,067,348</u>	38%	<u>657,710</u>	32%	62%
Operating expenses					
Selling expenses	(98,447)		(94,086)		5%
Administrative expenses	(217,644)		(217,066)		0%
Research and development expenses	(844,569)		(714,317)		18%
Expected Credit Losses	222		12,407		-98%
Total operating expenses	<u>(1,160,438)</u>		<u>(1,013,062)</u>		15%
Operating income (loss)	(93,090)	-3%	(355,352)	-17%	-74%
Non-operating income and gain (expense & loss)	13,814		59,149		-77%
Income (loss) before income tax	(79,276)		(296,203)		-73%
Income tax (expense)benefit	(10,374)		55,246		-119%
Net income (loss)	<u>(89,650)</u>		<u>(240,957)</u>		-63%
Earnings Per Share (in New Taiwan Dollars)	<u>(0.47)</u>		<u>(1.26)</u>		

Consolidated Condensed Balance Sheets



(Amounts in thousand New Taiwan Dollars except Key Indics)

Selected Items from Balance Sheet	2021/12/31	2020/12/31
Cash, cash equivalents and investments in marketable financial instruments	1,245,432	1,429,555
Notes and accounts receivable	337,962	194,234
Inventory (net)	370,017	334,546
Other current asset	197,617	172,503
Total current asset	2,151,028	2,130,838
Long-term investments	179,724	106,293
Net PP&E	598,653	588,316
Intangible assets	135,657	174,697
Other assets	744,309	804,129
Total assets	3,809,371	3,804,273
Notes & accounts payable	347,171	247,029
Other current liabilities	356,979	443,560
Non-current liabilities	10,253	14,605
Total liabilities	714,403	705,194
Total shareholders' equity	3,094,968	3,099,079
Key Indices		
A/R Turnover Days	34	36
Inventory Turnover Days	74	70
Current Ratio	3.1	3.1



(Amounts in thousand New Taiwan Dollars)

	2021	2021Q4	2020	2020Q4
Cash flows from (used in) operating activities:				
Profit (loss) before tax	(79,276)	16,285	(296,203)	(101,120)
<i>Adjustments to reconcile profit (loss):</i>				
Depreciation expense	36,946	9,537	34,378	9,054
Amortization expense	102,659	26,622	96,766	27,923
Expected Credit Losses	(222)	6	(12,407)	(230)
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	3,537	(3,673)	(13,711)	(1,075)
Interest expense	851	173	602	237
Interest income	(6,678)	(1,533)	(10,089)	(1,772)
Dividend income	(115)	0	(90)	0
Share-based payments		(23,103)	25,270	14,170
Share of loss (profit) of associates and joint ventures accounted for using equity	(50)	(12)	(49)	(12)
Loss (gain) on disposal of property, plant and equipment	9	2	(407)	0
Loss (gain) on disposal of subsidiaries	9,340	9,340	0	0
Unrealized foreign currency exchange loss (gain)	(2,224)	(3,338)	(1,785)	(1,509)
Changes in operating assets and liabilities	(125,023)	28,015	(113,114)	(30,682)
Cash inflow (outflow) generated from operations:	(60,246)	58,321	(290,839)	(85,016)
Interest received	6,678	1,533	10,089	1,772
Dividend received	115	0	90	0
Interest paid	(851)	(173)	(602)	(237)
Income taxes refund (paid)	227	1,977	(2,056)	2,602
Net cash flows from (used in) operating activities	(54,077)	61,658	(283,318)	(80,879)
Cash flows from (used in) investing activities:				
Acquisition from financial assets carried at cost	(39,600)	0	(153,500)	0
Proceeds from financial assets carried at cost	101,200	12,100	97,840	56,780
Acquisition from financial assets at fair value through profit or loss	(595,941)	(181,412)	(1,560,305)	(156,742)
Proceeds from financial assets at fair value through profit or loss	531,550	140,244	1,548,872	349,535
Return investment from financial assets at fair value through profit or loss	14,591	0		
Acquisition of property, plant and equipment	(33,088)	(5,662)	(20,557)	(17,561)
Proceeds from disposal of property, plant and equipment	0	0	433	0
Decrease (Increase) in refundable deposits	(589)	(26)	2,549	(6)
Acquisition of intangible assets	(82,066)	(13,722)	(103,448)	(95,057)
Proceeds from disposal of intangible assets		0		0
Net cash flows from (used in) investing activities:	(103,943)	(48,478)	(188,116)	136,949
Net cash flows from (used in) financing activities:				
Decrease (Increase) in guarantee deposits	45	1,205	253	0
Repayment of lease liabilities	(15,055)	(3,821)	(12,002)	(3,037)
Employee exercise of stock options	3,743	3,743	0	0
Acquisition of Treasury shares		0	(30,078)	0
Treasury shares sold to employees	72,510	0	0	0
Acquisition of Subsidiary equity	(13,734)	0		
Net cash flows from (used in) financing activities:	47,509	1,127	(41,827)	(3,037)
Effect of exchange rate changes on cash and cash equivalents	(5,365)	4,214	12,386	14,362
Net increase (decrease) in cash and cash equivalents	(115,876)	18,521	(500,875)	67,395
Cash and cash equivalents at beginning of period	834,854	700,457	1,335,729	767,459
Cash and cash equivalents at end of period	718,978	718,978	834,854	834,854