

Financial Statement – Independent Auditors' Report

This information is provided by (Listed Company)LPI company
『The company does not need to issue individual financial reports』

Date (Year/Season)	2020 /1		
Firm Name		Visa Accountant	
Check Date	109/05/05	Check Type	Qualified Opinion or Conclusion-Financial statements of non-major subsidiary or investment accounted for using equity method have not been audited or reviewed

Financial Statement – Balance Sheet

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/03/31	2019/12/31	2019/03/31
Balance Sheet			
Current assets			
Cash and cash equivalents	1,430,465	1,704,790	1,205,997
Current contract assets	105,432	90,702	67,603
Notes receivable, net	7,142	6,968	7,290
Accounts receivable, net	1,119,679	1,083,869	963,060
Other receivables	426,594	371,287	429,784
Current tax assets	18,695	18,622	15,806
Current inventories	360,991	345,377	334,887
Other current assets	196,950	184,580	198,023
Total current assets	3,665,948	3,806,195	3,222,450
Non-current assets			
Non-current financial assets at fair value through other comprehensive income	32,604	31,527	45,124
Investments accounted for using equity method	0	0	0
Property, plant and equipment	3,884,686	4,074,626	4,283,082
Right-of-use assets	167,268	180,433	187,332
Deferred tax assets	106,841	107,228	109,024
Other non-current assets	109,122	48,525	197,237
Total non-current assets	4,300,521	4,442,339	4,821,799
Total assets	7,966,469	8,248,534	8,044,249
Current liabilities			
Current borrowings	307,583	427,989	240,725
Accounts payable	313,990	281,000	170,446
Other payables	485,841	556,570	432,369
Current tax liabilities	0	43	8,322
Current provisions	13,325	12,378	8,189
Current lease liabilities	4,660	5,510	7,058
Other current liabilities	528,351	504,277	411,280
Total current liabilities	1,653,750	1,787,767	1,278,389
Non-current liabilities			
Non-current portion of non-current borrowings	821,987	903,267	731,464
Deferred tax liabilities	881	893	1,020
Non-current lease liabilities	155,077	167,111	171,144
Other non-current liabilities	81,012	78,269	136,156
Total non-current liabilities	1,058,957	1,149,540	1,039,784
Total liabilities	2,712,707	2,937,307	2,318,173
Equity attributable to owners of parent			
Share capital			
Ordinary share	3,801,023	3,801,023	3,801,023
Total share capital	3,801,023	3,801,023	3,801,023
Capital surplus			
Total capital surplus	1,451,760	1,451,696	1,526,565
Retained earnings			
Legal reserve	359,085	359,085	359,085
Special reserve	226,856	226,856	127,687
Unappropriated retained earnings (accumulated deficit)	-516,014	-461,077	1,157
Total retained earnings	69,927	124,864	487,929
Other equity interest			
Total other equity interest	-73,932	-74,458	-97,549
Treasury shares	-176,415	-176,415	-176,415
Total equity attributable to owners of parent	5,072,363	5,126,710	5,541,553
Non-controlling interests	181,399	184,517	184,523
Total equity	5,253,762	5,311,227	5,726,076
Total liabilities and equity	7,966,469	8,248,534	8,044,249
Equivalent issue shares of advance receipts for ordinary share	0	0	0
Number of shares in entity held by entity and by its subsidiaries	5,658,911	5,658,911	5,658,911

Financial Statement – Income Statement

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/01/01To2020/03/31	2019/01/01To2019/03/31
Income Statement		
Total operating revenue	1,281,737	990,423
Total operating costs	1,236,326	1,089,605
Gross profit (loss) from operations	45,411	-99,182
Gross profit (loss) from operations	45,411	-99,182
Operating expenses		
Selling expenses	12,873	14,464
Administrative expenses	59,165	66,417
Research and development expenses	42,224	42,673
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	60	3,089
Total operating expenses	114,322	126,643
Net operating income (loss)	-68,911	-225,825
Non-operating income and expenses		
Total other income	14,335	9,666
Other gains and losses, net	2,504	2,318
Finance costs, net	5,649	3,942
Total non-operating income and expenses	11,190	8,042
Profit (loss) from continuing operations before tax	-57,721	-217,783
Total tax expense (income)	334	-185
Profit (loss) from continuing operations	-58,055	-217,598
Profit (loss)	-58,055	-217,598
Other comprehensive income		
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	1,077	-1,527
Components of other comprehensive income that will not be reclassified to profit or loss	1,077	-1,527
Exchange differences on translation	-551	5,406
Components of other comprehensive income that will be reclassified to profit or loss	-551	5,406
Other comprehensive income, net	526	3,879
Total comprehensive income	-57,529	-213,719
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	-54,937	-217,484
Profit (loss), attributable to non-controlling interests	-3,118	-114
Comprehensive income, attributable to owners of parent	-54,411	-213,605
Comprehensive income, attributable to non-controlling interests	-3,118	-114
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	-0.15	-0.58
Total basic earnings per share	-0.15	-0.58
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	-0.15	-0.58
Total diluted earnings per share	-0.15	-0.58

Financial Statement – Statements of Cash Flows

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/01/01To2020/03/31	2019/01/01To2019/03/31
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	-57,721	-217,783
Profit (loss) before tax	-57,721	-217,783
Depreciation expense	212,848	229,229
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	60	3,089
Interest expense	5,649	3,942
Interest income	-2,350	-2,407
Loss (gain) on disposal of property, plant and equipment	-464	0
Impairment loss on non-financial assets	0	3,389
Reversal of impairment loss on non-financial assets	-1,235	0
Unrealized foreign exchange loss (gain)	771	-2,369
Other adjustments to reconcile profit (loss)	1,126	1,349
Total adjustments to reconcile profit (loss)	216,405	236,222
Decrease (increase) in contract assets	-14,778	20,770
Decrease (increase) in notes receivable	-174	3,606
Decrease (increase) in accounts receivable	-34,139	127,932
Decrease (increase) in other receivable	-55,218	82,532
Decrease (increase) in inventories	-14,540	10,455
Decrease (increase) in other current assets	-12,412	-1,427
Total changes in operating assets	-131,261	243,868
Increase (decrease) in accounts payable	32,246	-35,228
Increase (decrease) in other payable	-29,013	-85,593
Increase (decrease) in provisions	947	-3,897
Increase (decrease) in other current liabilities	-23,570	5,284
Increase (decrease) in net defined benefit liability	1,894	-426
Total changes in operating liabilities	-17,496	-119,860
Total changes in operating assets and liabilities	-148,757	124,008
Total adjustments	67,648	360,230
Cash inflow (outflow) generated from operations	9,927	142,447
Interest received	2,636	2,778
Interest paid	-5,212	-3,867
Income taxes refund (paid)	-73	-55
Net cash flows from (used in) operating activities	7,278	141,303
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-61,574	-29,499
Proceeds from disposal of property, plant and equipment	5,882	0
Decrease in refundable deposits	0	300
Increase in other non-current assets	-1,591	-765
Increase in prepayments for business facilities	-68,296	-167,049
Net cash flows from (used in) investing activities	-125,579	-197,013
Cash flows from (used in) financing activities		
Increase in short-term loans	334,222	240,182
Decrease in short-term loans	-455,620	-148,018
Proceeds from long-term debt	50,000	50,000
Repayments of long-term debt	-83,636	-98,411
Increase in guarantee deposits received	849	0
Payments of lease liabilities	-1,741	-2,152
Other financing activities	64	92
Net cash flows from (used in) financing activities	-155,862	41,693
Effect of exchange rate changes on cash and cash equivalents	-162	570
Net increase (decrease) in cash and cash equivalents	-274,325	-13,447
Cash and cash equivalents at beginning of period	1,704,790	1,219,444
Cash and cash equivalents at end of period	1,430,465	1,205,997
Cash and cash equivalents reported in the statement of financial position	1,430,465	1,205,997