

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)	2021 /1		
Firm Name		Visa Accountant	
Check Date	110/05/06	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

## Financial Statement – Balance Sheet

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2021/03/31	2020/12/31	2020/03/31
<b>Balance Sheet</b>			
<b>Current assets</b>			
Cash and cash equivalents	1,406,964	1,373,024	1,430,465
Current contract assets	140,523	126,485	105,432
Notes receivable, net	9,369	9,386	7,142
Accounts receivable, net	1,492,208	1,311,023	1,119,679
Other receivables	238,838	304,193	426,594
Current tax assets	3,096	3,081	18,695
Current inventories	381,277	336,114	360,991
Other current assets	286,333	224,834	196,950
<b>Total current assets</b>	<b>3,958,608</b>	<b>3,688,140</b>	<b>3,665,948</b>
<b>Non-current assets</b>			
Non-current financial assets at fair value through other comprehensive income	33,601	38,981	32,604
Investments accounted for using equity method	0	0	0
Property, plant and equipment	3,441,060	3,491,550	3,884,686
Right-of-use assets	163,468	164,801	167,268
Deferred tax assets	60,684	91,305	106,841
Other non-current assets	255,315	170,483	109,122
<b>Total non-current assets</b>	<b>3,954,128</b>	<b>3,957,120</b>	<b>4,300,521</b>
<b>Total assets</b>	<b>7,912,736</b>	<b>7,645,260</b>	<b>7,966,469</b>
<b>Current liabilities</b>			
Current borrowings	341,117	248,679	307,583
Accounts payable	372,197	332,380	313,990
Other payables	589,242	582,873	485,841
Current tax liabilities	4,688	807	0
Current provisions	14,844	19,450	13,325
Current lease liabilities	5,661	5,494	4,660
Other current liabilities	547,671	535,003	528,351
<b>Total current liabilities</b>	<b>1,875,420</b>	<b>1,724,686</b>	<b>1,653,750</b>
<b>Non-current liabilities</b>			
Non-current portion of non-current borrowings	593,419	577,589	821,987
Deferred tax liabilities	1,016	1,156	881
Non-current lease liabilities	151,009	152,251	155,077
Other non-current liabilities	50,385	56,063	81,012
<b>Total non-current liabilities</b>	<b>795,829</b>	<b>787,059</b>	<b>1,058,957</b>
<b>Total liabilities</b>	<b>2,671,249</b>	<b>2,511,745</b>	<b>2,712,707</b>
<b>Equity attributable to owners of parent</b>			
<b>Share capital</b>			
Ordinary share	3,801,023	3,801,023	3,801,023
<b>Total Share Capital</b>	<b>3,801,023</b>	<b>3,801,023</b>	<b>3,801,023</b>
<b>Capital surplus</b>			
Total capital surplus	1,384,677	1,384,604	1,451,760
<b>Retained earnings</b>			
Legal reserve	0	0	359,085
Special reserve	192,020	192,020	226,856
Unappropriated retained earnings (accumulated deficit)	-58,445	-166,267	-516,014
<b>Total retained earnings</b>	<b>133,575</b>	<b>25,753</b>	<b>69,927</b>
<b>Other equity interest</b>			
Total other equity interest	-70,707	-64,644	-73,932
<b>Treasury shares</b>			
Treasury shares	-199,828	-199,828	-176,415
<b>Total equity attributable to owners of parent</b>	<b>5,048,740</b>	<b>4,946,908</b>	<b>5,072,363</b>
<b>Non-controlling interests</b>			
Non-controlling interests	192,747	186,607	181,399
<b>Total equity</b>	<b>5,241,487</b>	<b>5,133,515</b>	<b>5,253,762</b>
<b>Total liabilities and equity</b>	<b>7,912,736</b>	<b>7,645,260</b>	<b>7,966,469</b>
Equivalent issue shares of advance receipts for ordinary share	0	0	0
Number of shares in entity held by entity and by its subsidiaries	7,658,911	7,658,911	5,658,911

## Financial Statement – Income Statement

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.  
 Financial year: Yearly  
 Unit: NT\$ thousand

Accounting Title	2021/01/01To2021/03/31	2020/01/01To2020/03/31
<b>Income Statement</b>		
Total operating revenue	1,710,780	1,281,737
Total operating costs	1,460,571	1,236,326
Gross profit (loss) from operations	250,209	45,411
Gross profit (loss) from operations	250,209	45,411
Operating expenses		
Selling expenses	13,937	12,873
Administrative expenses	63,727	59,165
Research and development expenses	40,887	42,224
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	104	60
Total operating expenses	118,655	114,322
Net operating income (loss)	131,554	-68,911
Non-operating income and expenses		
Total interest income	882	2,350
Total other income	16,646	11,985
Other gains and losses, net	2,780	2,504
Finance costs, net	3,536	5,649
Total non-operating income and expenses	16,772	11,190
Profit (loss) from continuing operations before tax	148,326	-57,721
Total tax expense (income)	34,364	334
Profit (loss) from continuing operations	113,962	-58,055
Profit (loss)	113,962	-58,055
Other comprehensive income		
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	-5,380	1,077
Components of other comprehensive income that will not be reclassified to profit or loss	-5,380	1,077
Exchange differences on translation	-683	-551
Components of other comprehensive income that will be reclassified to profit or loss	-683	-551
Other comprehensive income, net	-6,063	526
Total comprehensive income	107,899	-57,529
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	107,822	-54,937
Profit (loss), attributable to non-controlling interests	6,140	-3,118
Comprehensive income, attributable to owners of parent	101,759	-54,411
Comprehensive income, attributable to non-controlling interests	6,140	-3,118
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	0.29	-0.15
Total basic earnings per share	0.29	-0.15
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	0.29	-0.15
Total diluted earnings per share	0.29	-0.15

## Financial Statement – Statements of Cash Flows

Provided by: LINGSEN PRECISION INDUSTRIES, LTD.  
 Financial year: Yearly  
 Unit: NT\$ thousand

Accounting Title	2021/01/01To2021/03/31	2020/01/01To2020/03/31
<b>Statements of Cash Flows</b>		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	148,326	-57,721
Profit (loss) before tax	148,326	-57,721
Depreciation expense	194,085	212,848
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	104	60
Interest expense	3,536	5,649
Interest income	-882	-2,350
Loss (gain) on disposal of property, plan and equipment	-1,830	-464
Impairment loss on non-financial assets	4,285	0
Reversal of impairment loss on non-financial assets	0	-1,235
Unrealized foreign exchange loss (gain)	-721	771
Other adjustments to reconcile profit (loss)	1,535	1,126
Total adjustments to reconcile profit (loss)	200,112	216,405
Decrease (increase) in contract assets	-14,097	-14,778
Decrease (increase) in notes receivable	3	-174
Decrease (increase) in accounts receivable	-178,508	-34,139
Decrease (increase) in other receivable	65,391	-55,218
Decrease (increase) in inventories	-49,582	-14,540
Decrease (increase) in other current assets	-61,539	-12,412
Total changes in operating assets	-238,332	-131,261
Increase (decrease) in accounts payable	38,977	32,246
Increase (decrease) in other payable	-20,967	-29,013
Increase (decrease) in provisions	-4,606	947
Increase (decrease) in other current liabilities	2,070	-23,570
Increase (decrease) in net defined benefit liability	-5,678	1,894
Total changes in operating liabilities	9,796	-17,496
Total changes in operating assets and liabilities	-228,536	-148,757
Total adjustments	-28,424	67,648
Cash inflow (outflow) generated from operations	119,902	9,927
Interest received	921	2,636
Interest paid	-3,245	-5,212
Income taxes refund (paid)	-17	-73
Net cash flows from (used in) operating activities	117,561	7,278
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-49,870	-61,574
Proceeds from disposal of property, plant and equipment	5,000	5,882
Increase in refundable deposits	-68	0
Increase in other non-current assets	-1,297	-1,591
Increase in prepayments for business facilities	-154,141	-68,296
Net cash flows from (used in) investing activities	-200,376	-125,579
Cash flows from (used in) financing activities		
Increase in short-term loans	395,609	334,222
Decrease in short-term loans	-303,490	-455,620
Proceeds from long-term debt	150,000	50,000
Repayments of long-term debt	-123,571	-83,636
Increase in guarantee deposits received	0	849
Payments of lease liabilities	-1,706	-1,741
Other financing activities	73	64
Net cash flows from (used in) financing activities	116,915	-155,862
Effect of exchange rate changes on cash and cash equivalents	-160	-162
Net increase (decrease) in cash and cash equivalents	33,940	-274,325
Cash and cash equivalents at beginning of period	1,373,024	1,704,790
Cash and cash equivalents at end of period	1,406,964	1,430,465
Cash and cash equivalents reported in the statement of financial position	1,406,964	1,430,465