

5490 XAC AUTOMATION CORPORATION

2019Q1 Consolidated Financial Report

Unit: NT\$ thousands

Balance Sheet

Code	Accounting Title	2019/3/31	2018/12/31	2018/3/31
	Assets			
	Current assets			
1100	Cash and cash equivalents	749,012	810,220	987,752
1110	Current financial assets at fair value through profit or loss	237	654	162
1136	Current financial assets at amortised cost	122,580	119,716	118,799
1170	Accounts receivable, net	313,343	293,723	165,261
130X	Current inventories	353,408	369,553	402,179
1470	Other current assets	42,798	34,476	45,918
1479	Other current assets, others	42,798	34,476	45,918
11XX	Total current assets	1,581,378	1,628,342	1,720,071
	Non-current assets			
1535	Non-current financial assets at amortised cost	2,000	2,000	2,000
1600	Property, plant and equipment	88,754	90,611	96,054
1755	Right-of-use assets	41,825	0	0
1780	Intangible assets	16,590	18,033	21,462
1840	Deferred tax assets	26,167	26,107	20,508
1900	Other non-current assets	3,729	2,754	2,300
1920	Guarantee deposits paid	3,729	2,754	2,300
15XX	Total non-current assets	179,065	139,505	142,324
1XXX	Total assets	1,760,443	1,767,847	1,862,395
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2120	Current financial liabilities at fair value through profit or loss	294	0	5

2170	Accounts payable	60,897	114,238	212,322
2200	Other payables	54,610	71,599	62,696
2201	Wages and salaries payable	54,610	71,599	62,696
2230	Current tax liabilities	18,409	17,236	8,776
2280	Current lease liabilities	7,580	0	0
2300	Other current liabilities	83,065	71,278	79,245
2399	Other current liabilities, others	83,065	71,278	79,245
21XX	Total current liabilities	224,855	274,351	363,044
	Non-current liabilities			
2550	Non-current provisions	3,567	4,177	4,336
2570	Deferred tax liabilities	20,899	19,734	17,818
2572	Deferred tax liabilities, income tax	20,899	19,734	17,818
2580	Non-current lease liabilities	34,321	0	0
2600	Other non-current liabilities	32,823	33,052	33,254
2640	Net defined benefit liability, non-current	32,823	33,052	33,254
25XX	Total non-current liabilities	91,610	56,963	55,408
2XXX	Total liabilities	316,465	331,314	418,452
	Equity			
	Equity attributable to owners of parent			
	Share capital			
3110	Ordinary share	947,466	943,966	943,966
3100	Total capital stock	947,466	943,966	943,966
	Capital surplus			
3200	Total capital surplus	56,795	60,295	51,650
	Retained earnings			
3310	Legal reserve	367,139	367,139	357,433
3320	Special reserve	2,345	2,345	0
3350	Unappropriated retained earnings (accumulated deficit)	76,315	75,994	88,592
3353	Current profit and loss	76,315	75,994	88,592

3300	Total retained earnings	445,799	445,478	446,025
	Other equity interest			
3490	Other equity, others			
3499	Other equity, others	(6,082)	(13,206)	2,302
3400	Total other equity interest	(6,082)	(13,206)	2,302
31XX	Total equity attributable to owners of parent	1,443,978	1,436,533	1,443,943
3XXX	Total equity	1,443,978	1,436,533	1,443,943
3X2X	Total liabilities and equity	1,760,443	1,767,847	1,862,395
3997	Number of share capital awaiting retirement	0	0	0
3998	Equivalent issue shares of advance receipts for ordinary share	0	0	0
3999	Number of shares in entity held by entity and by its subsidiaries	0	0	0

Unit: NT\$ thousands EPS Unit: NT\$

Statement of Comprehensive Income

Code	Accounting Title	2019/1/1To3/31	2018/1/1To3/31
	Operating revenue		
	Net sales revenue		
4100	Net sales revenue	260,954	252,135
4000	Total operating revenue	260,954	252,135
	Operating costs		
5000	Total operating costs	169,183	200,986
5900	Gross profit (loss) from operations	91,771	51,149
5950	Gross profit (loss) from operations	91,771	51,149
	Operating expenses		
6100	Selling expenses	7,571	10,999
6200	Administrative expenses	24,881	25,423
6300	Research and development expenses	71,624	93,085
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	(11,237)	(1,331)
6000	Total operating expenses	92,839	128,176
	Net other income (expenses)		

6500	Net other income (expenses)	0	0
6900	Net operating income (loss)	(1,068)	(77,027)
	Non-operating income and expenses		
	Other income		
7100	Interest income	1,332	1,648
7010	Total other income	1,332	1,648
	Other gains and losses		
7020	Other gains and losses, net	1,270	(655)
	Finance costs		
7510	Interest expense	183	208
7050	Finance costs, net	183	208
7000	Total non-operating income and expenses	2,419	785
7900	Profit (loss) from continuing operations before tax	1,351	(76,242)
	Tax expense (income)		
7951	Current tax expense (income)	1,030	(10,916)
7950	Total tax expense (income)	1,030	(10,916)
8000	Profit (loss) from continuing operations	321	(65,326)
8200	Profit (loss)	321	(65,326)
	Other comprehensive income		
	Components of other comprehensive income that will be reclassified to profit or loss		
8361	Exchange differences on translation	7,396	5,809
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	1,479	1,162
8360	Components of other comprehensive income that will be reclassified to profit or loss	5,917	4,647
8300	Other comprehensive income, net	5,917	4,647
8500	Total comprehensive income	6,238	(60,679)
	Profit (loss), attributable to:		
8610	Profit (loss), attributable to owners of parent	321	(65,326)
	Comprehensive income attributable to:		
8710	Comprehensive income, attributable to owners of parent	6,238	(60,679)

	Basic earnings per share		
9710	Basic earnings (loss) per share from continuing operations	0.00	(0.69)
9750	Total basic earnings per share	0.00	(0.69)
	Diluted earnings per share		
9810	Diluted earnings (loss) per share from continuing operations	0.00	(0.69)
9850	Total diluted earnings per share	0.00	(0.69)

Unit: NT\$ thousands

Statements of Cash Flows			
Code	Accounting Title	2019/1/1To3/31	2018/1/1To3/31
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	1,351	(76,242)
A10000	Profit (loss) before tax	1,351	(76,242)
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	4,272	2,497
A20200	Amortization expense	1,543	1,544
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	(11,237)	(1,331)
A20900	Interest expense	183	208
A21200	Interest income	(1,332)	(1,648)
A21900	Share-based payments	1,207	0
A29900	Other adjustments to reconcile profit (loss)	468	5,965
A20010	Total adjustments to reconcile profit (loss)	(4,896)	7,235
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31115	Decrease (increase) in financial assets at fair value through profit or loss, mandatorily measured at fair value	711	1,414
A31150	Decrease (increase) in accounts receivable	(8,383)	133,045
A31200	Decrease (increase) in inventories	13,331	(128,865)
A31990	Decrease (increase) in other operating assets	(8,322)	(9,945)
A31000	Total changes in operating assets	(2,663)	(4,351)

	Changes in operating liabilities		
A32150	Increase (decrease) in accounts payable	(53,341)	97,141
A32200	Increase (decrease) in provisions	(1,081)	(2,805)
A32240	Increase (decrease) in net defined benefit liability	(229)	(249)
A32990	Increase (decrease) in other operating liabilities	(4,800)	(8,273)
A32000	Total changes in operating liabilities	(59,451)	85,814
A30000	Total changes in operating assets and liabilities	(62,114)	81,463
A20000	Total adjustments	(67,010)	88,698
A33000	Cash inflow (outflow) generated from operations	(65,659)	12,456
A33100	Interest received	1,344	1,998
A33300	Interest paid	(162)	(208)
A33500	Income taxes refund (paid)	143	(337)
AAAA	Net cash flows from (used in) operating activities	(64,334)	13,909
	Cash flows from (used in) investing activities		
B02700	Acquisition of property, plant and equipment	(365)	(1,676)
B03700	Increase in refundable deposits	(975)	(946)
B04500	Acquisition of intangible assets	(45)	(34)
B06600	Decrease in other financial assets	(2,876)	40,960
BBBB	Net cash flows from (used in) investing activities	(4,261)	38,304
	Cash flows from (used in) financing activities		
C04020	Payments of lease liabilities	(1,877)	0
CCCC	Net cash flows from (used in) financing activities	(1,877)	0
DDDD	Effect of exchange rate changes on cash and cash equivalents	9,264	7,516
EEEE	Net increase (decrease) in cash and cash equivalents	(61,208)	59,729
E00100	Cash and cash equivalents at beginning of period	810,220	928,023
E00200	Cash and cash equivalents at end of period	749,012	987,752
E00210	Cash and cash equivalents reported in the statement of financial position	749,012	987,752

Unit: NT\$ thousands

Statements of Change in Equity													
		3110	3100	3200	3310	3320	3350	3300	3410	3490	3400	31XX	3XXX
		Ordinary share	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Others	Total other equity interest	Total equity attributable to owners of parent	Total equity
A1	Equity at beginning of period	943,966	943,966	60,295	367,139	2,345	75,994	445,478	(4,981)	(8,225)	(13,206)	1,436,533	1,436,533
D1	Profit (loss)						321	321				321	321
D3	Other comprehensive income								5,917		5,917	5,917	5,917
D5	Total comprehensive income						321	321	5,917		5,917	6,238	6,238
N1	Share-based payments	3,500	3,500	(3,500)						1,207	1,207	1,207	1,207
Y1	Total increase (decrease) in equity	3,500	3,500	(3,500)	0	0	321	321	5,917	1,207	7,124	7,445	7,445
Z1	Equity at end of period	947,466	947,466	56,795	367,139	2,345	76,315	445,799	936	(7,018)	(6,082)	1,443,978	1,443,978

Unit: NT\$ thousands

Last year's Statements of Change in Equity													
		3110	3100	3200	3310	3320	3350	3300	3410	3490	3400	31XX	3XXX
		Ordinary share	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign	Others	Total other equity interest	Total equity attributable to owners of parent	Total equity

								financial statements					
A1	Equity at beginning of period	943,966	943,966	51,650	357,433	0	153,918	511,351	(2,345)	0	(2,345)	1,504,622	1,504,622
D1	Profit (loss)						(65,326)	(65,326)				(65,326)	(65,326)
D3	Other comprehensive income								4,647	0	4,647	4,647	4,647
D5	Total comprehensive income						(65,326)	(65,326)	4,647	0	4,647	(60,679)	(60,679)
Y1	Total increase (decrease) in equity	0	0	0	0	0	(65,326)	(65,326)	4,647	0	4,647	(60,679)	(60,679)
Z1	Equity at end of period	943,966	943,966	51,650	357,433	0	88,592	446,025	2,302	0	2,302	1,443,943	1,443,943