

TAIWAN HOPAX CHEMS.MFG.CO.,LTD.
2020 First Quarter Consolidated Financial Statements

Unit: NT\$ thousand

Balance Sheet			
Accounting Title	2020/3/31	2019/12/31	2019/3/31
Current assets			
Cash and cash equivalents	543,202	594,834	555,162
Current financial assets at fair value through profit or loss	0	513	0
Current financial assets at amortised cost	109,769	107,303	8,417
Notes receivable, net	258,161	284,691	219,592
Accounts receivable, net	817,450	806,862	752,676
Other receivables	10,040	9,581	7,219
Current tax assets	6,432	6,360	5,400
Current inventories	908,912	928,882	978,166
Prepayments	53,527	54,714	75,367
Other current assets	29,866	42,341	31,198
Total current assets	2,737,359	2,836,081	2,633,197
Non-current assets			
Non-current financial assets at fair value through other comprehensive income	43,016	43,574	55,541
Property, plant and equipment	2,500,170	2,522,049	2,358,651
Right-of-use assets	111,163	110,712	120,317
Investment property, net	9,516	9,593	9,826
Deferred tax assets	168,438	158,459	125,946
Other non-current assets	141,121	110,822	161,022
Total non-current assets	2,973,424	2,955,209	2,831,303
Total assets	5,710,783	5,791,290	5,464,500
Current liabilities			
Current borrowings	997,106	1,058,787	924,861
Short-term notes and bills payable	184,969	124,954	164,934
Current financial liabilities at fair value through profit or loss	150	0	13
Current contract liabilities	37,734	30,890	30,198
Notes payable	165,809	177,739	0
Accounts payable	256,896	303,740	339,253
Other payables	379,811	339,443	200,202
Current tax liabilities	19,355	13,031	10,957
Current lease liabilities	3,254	1,962	2,733
Other current liabilities	432,574	345,082	315,671
Total current liabilities	2,477,658	2,395,628	1,988,822
Non-current liabilities			
Non-current portion of non-current borrowings	357,251	418,938	461,625
Non-current provisions	7,436	7,422	6,666
Deferred tax liabilities	96,380	93,222	99,626
Non-current lease liabilities	3,895	2,863	2,361
Other non-current liabilities	108,817	115,941	102,358
Total non-current liabilities	573,779	638,386	672,636

Unit: NT\$ thousand

Balance Sheet			
Total liabilities	3,051,437	3,034,014	2,661,458
Equity attributable to owners of parent			
Share capital			
Ordinary share	1,761,331	1,761,331	1,761,331
Total share capital	1,761,331	1,761,331	1,761,331
Capital surplus			
Total capital surplus	583,912	587,435	587,435
Retained earnings			
Legal reserve	266,484	266,484	250,160
Special reserve	239,664	239,664	201,902
Unappropriated retained earnings (accumulated deficit)	167,854	206,628	199,233
Total retained earnings	674,002	712,776	651,295
Other equity interest			
Total other equity interest	-357,491	-304,266	-197,019
Treasury shares	-2,408	0	0
Total equity attributable to owners of parent	2,659,346	2,757,276	2,803,042
Total equity	2,659,346	2,757,276	2,803,042
Total liabilities and equity	5,710,783	5,791,290	5,464,500
Equivalent issue shares of advance receipts for ordinary share	0	0	0
Number of shares in entity held by entity and by its subsidiaries	158,000	0	0

Unit: NT\$ thousand

Income Statement		
Accounting Title	2020/01/01 To2020/03/31	2019/01/01 To2019/03/31
Total operating revenue	886,553	849,398
Total operating costs	643,186	661,045
Gross profit (loss) from operations	243,367	188,353
Gross profit (loss) from operations	243,367	188,353
Operating expenses		
Selling expenses	64,795	64,467
Administrative expenses	41,270	44,911
Research and development expenses	29,480	25,341
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-46	-244
Total operating expenses	135,499	134,475
Net operating income (loss)	107,868	53,878
Non-operating income and expenses		
Total other income	5,376	3,725
Other gains and losses, net	130	-405
Finance costs, net	6,341	7,648
Total non-operating income and expenses	-835	-4,328
Profit (loss) from continuing operations before tax	107,033	49,550
Total tax expense (income)	26,036	13,556
Profit (loss) from continuing operations	80,997	35,994
Profit (loss)	80,997	35,994
Other comprehensive income		
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comp	-558	0
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-112	0
Components of other comprehensive income that will not be reclassified to profit or loss	-446	0
Exchange differences on translation	-65,973	53,308
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-13,194	10,663
Components of other comprehensive income that will be reclassified to profit or loss	-52,779	42,645
Other comprehensive income, net	-53,225	42,645
Total comprehensive income	27,772	78,639
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	80,997	35,994
Comprehensive income, attributable to owners of parent	27,772	78,639
Basic earnings per share		
Total basic earnings per share	0.46	0.2
Diluted earnings per share		
Total diluted earnings per share	0.46	0.2

2020/03/31 Statement of Stockholders' Equity

Unit: NT\$ thousand

Accounting Title	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	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity at beginning of period	1,761,331	1,761,331	587,435	266,484	239,664	206,628	712,776	-292,722	-11,544	-304,266	0	2,757,276		2,757,276
Effects of retrospective application and r	0	0	0	0	0	0	0	0	0	0	0	0		0
Retrospective adjustment of equity attrib	0	0	0	0	0	0	0	0	0	0	0	0		0
Equity at beginning of period after adjust	1,761,331	1,761,331	587,435	266,484	239,664	206,628	712,776	-292,722	-11,544	-304,266	0	2,757,276		2,757,276
Cash dividends of ordinary share	0	0	0	0	0	-119,771	-119,771	0	0	0	0	-119,771		-119,771
Cash dividends from capital surplus	0	0	-3,523	0	0	0	0	0	0	0	0	-3,523		-3,523
Profit (loss)	0	0	0	0	0	80,997	80,997	0	0	0	0	80,997		80,997
Other comprehensive income	0	0	0	0	0	0	0	-52,779	-446	-53,225	0	-53,225		-53,225
Total comprehensive income	0	0	0	0	0	80,997	80,997	-52,779	-446	-53,225	0	27,772		27,772
Purchase of treasury shares	0	0	0	0	0	0	0	0	0	0	-2408	-2,408		-2,408
Total increase (decrease) in equity	0	0	-3,523	0	0	-38,774	-38,774	-52,779	-446	-53,225	-2408	-97,930		-97,930
Equity at end of period	1,761,331	1,761,331	583,912	266,484	239,664	167,854	674,002	-345,501	-11,990	-357,491	-2408	2,659,346		2,659,346

2019/03/31 Statement of Stockholders' Equity

Unit: NT\$ thousand

Accounting Title	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	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity at beginning of period	1,761,331	1,761,331	587,435	250,160	201,902	163,239	615,301	-237,510	-2,154	-239,664		2,724,403		2,724,403
Effects of retrospective application and r	0	0	0	0	0	0	0	0	0	0		0		0
Retrospective adjustment of equity attrib	0	0	0	0	0	0	0	0	0	0		0		0
Equity at beginning of period after adjust	1,761,331	1,761,331	587,435	250,160	201,902	163,239	615,301	-237,510	-2,154	-239,664		2,724,403		2,724,403
Profit (loss)	0	0	0	0	0	35,994	35,994	0	0	0		35,994		35,994
Other comprehensive income	0	0	0	0	0	0	0	42,645	0	42,645		42,645		42,645
Total comprehensive income	0	0	0	0	0	35,994	35,994	42,645	0	42,645		78,639		78,639
Total increase (decrease) in equity	0	0	0	0	0	35,994	35,994	42,645	0	42,645		78,639		78,639
Equity at end of period	1,761,331	1,761,331	587,435	250,160	201,902	199,233	651,295	-194,865	-2,154	-197,019		2,803,042		2,803,042

Unit: NT\$ thousand

Statements of Cash Flows		
Accounting Title	2020/01/01 To2020/03/31	2019/01/01 To2019/03/31
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	107,033	49,550
Profit (loss) before tax	107,033	49,550
Depreciation expense	54,676	55,171
Amortization expense	1,839	1,471
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-46	-244
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	671	-11
Interest expense	6,341	7,648
Interest income	-1,914	-1,811
Loss (gain) on disposal of property, plan and equipment	214	1,179
Impairment loss on non-financial assets	2,632	11,703
Other adjustments to reconcile profit (loss)	14	112
Total adjustments to reconcile profit (loss)	64,427	75,218
Decrease (increase) in financial assets at fair value through profit or loss, mandatorily measured at fair value	513	11
Decrease (increase) in notes receivable	26,530	-165,329
Decrease (increase) in accounts receivable	-9,148	31,210
Decrease (increase) in other receivable	-677	3,062
Decrease (increase) in inventories	17,852	-25,864
Decrease (increase) in prepayments	1,187	-19,660
Decrease (increase) in other current assets	12,475	21,954
Total changes in operating assets	48,732	-154,616
Increase (decrease) in financial liabilities held for trading	-521	0
Increase (decrease) in contract liabilities	6,844	-2,558
Increase (decrease) in notes payable	1,909	0
Increase (decrease) in accounts payable	-46,844	96,745
Increase (decrease) in other payable	-63,739	-48,908
Increase (decrease) in other current liabilities	6,910	182
Increase (decrease) in net defined benefit liability	-7,117	2,101
Total changes in operating liabilities	-102,558	47,562
Total changes in operating assets and liabilities	-53,826	-107,054
Total adjustments	10,601	-31,836
Cash inflow (outflow) generated from operations	117,634	17,714
Interest received	1,914	1,811
Interest paid	-6,848	-6,852
Income taxes refund (paid)	-14,928	-11,662
Net cash flows from (used in) operating activities	97,772	1,011
Cash flows from (used in) investing activities		
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	218	0
Acquisition of financial assets at amortised cost	-2,466	-193
Acquisition of property, plant and equipment	-112,533	-99,208
Proceeds from disposal of property, plant and equipment	222	59
Increase in refundable deposits	0	-24
Decrease in refundable deposits	15	0
Acquisition of use-of-right assets	-335	-427
Increase in other non-current assets	-4,279	-3,780

Unit: NT\$ thousand

Statements of Cash Flows		
Net cash flows from (used in) investing activities	-119,158	-103,573
Cash flows from (used in) financing activities		
Increase in short-term loans	0	67,336
Decrease in short-term loans	-61,681	0
Increase in short-term notes and bills payable	60,000	75,000
Proceeds from long-term debt	130,612	100,000
Repayments of long-term debt	-112,281	-120,000
Increase in guarantee deposits received	0	22
Decrease in guarantee deposits received	-7	0
Payments of lease liabilities	-987	-932
Payments to acquire treasury shares	-2,408	0
Net cash flows from (used in) financing activities	13,248	121,426
Effect of exchange rate changes on cash and cash equivalents	-43,494	24,231
Net increase (decrease) in cash and cash equivalents	-51,632	43,095
Cash and cash equivalents at beginning of period	594,834	512,067
Cash and cash equivalents at end of period	543,202	555,162
Cash and cash equivalents reported in the statement of financial position	543,202	555,162