

SemiLEDs Corp
Form 10-Q
January 12, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended November 30, 2017

or

TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number: 001-34992

SemiLEDs Corporation

(Exact name of registrant as specified in its charter)

Delaware	20-2735523
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

3F, No. 11 Ke Jung Rd., Chu-Nan Site, Hsinchu Science Park, Chu-Nan 350, Miao-Li County, Taiwan, R.O.C.	350
(Address of principal executive offices)	(Zip Code)

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+886-37-586788

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 3,543,915 shares of common stock, par value \$0.0000056 per share, outstanding as of January 8, 2018.

SEMILEDs CORPORATION

FORM 10-Q for the Quarter Ended November 30, 2017

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PART I — FINANCIAL INFORMATION

Item 1. Financial Statements

SEMILEDs CORPORATION AND SUBSIDIARIES

Condensed Consolidated Balance Sheets

(In thousands of U.S. dollars and shares, except par value)

	November 30, 2017 (Unaudited)	August 31, 2017 (Audited)
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 3,400	\$ 3,582
Accounts receivable (including related parties), net of allowance for doubtful accounts of \$479 and \$815 as of November 30, 2017 and August 31, 2017, respectively	1,307	1,111
Inventories	2,614	2,946
Prepaid expenses and other current assets	216	405
Total current assets	7,537	8,044
Property, plant and equipment, net	8,099	8,275
Intangible assets, net	109	104
Investments in unconsolidated entities	998	992
Other assets	248	255
TOTAL ASSETS	\$ 16,991	\$ 17,670
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Current installments of long-term debt	\$ 339	\$ 335
Accounts payable	725	1,145
Advance receipt toward the convertible note		