

6112 SYSAGE THCHNOLOGY CO., LTD
2019Q3 Consolidated Financial Report

Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2019/9/30	2018/12/31	2018/9/30
	Assets			
	Current assets			
1100	Cash and cash equivalents	666,767	572,181	395,978
1110	Current financial assets at fair value through profit or loss	362,592	100,062	0
1170	Accounts receivable, net	2,523,416	1,988,581	2,245,788
130X	Current inventories	2,749,885	2,729,426	2,714,448
1300	Inventories, merchandising business	2,749,885	2,729,426	2,714,448
1410	Prepayments	14,656	66,425	10,499
1470	Other current assets	12,778	25,410	42,343
11XX	Total current assets	6,330,094	5,482,085	5,409,056
	Non-current assets			
1510	Non-current financial assets at fair value through profit or loss	111,482	59,351	68,686
1550	Investments accounted for using equity method	2,638	2,416	3,060
1600	Property, plant and equipment	1,002,390	865,896	860,169
1755	Right-of-use assets	194,212	0	0
175C	Right-of-use assets, buildings and structures, net	194,212	0	0
1840	Deferred tax assets	48,609	48,807	40,482
1900	Other non-current assets	95,514	103,652	87,418
1930	Long-term notes and accounts receivable	10,939	11,565	0
1931	Long-term notes receivable	10,939	11,565	0
1990	Other non-current assets, others	84,575	92,087	87,418
1995	Other non-current assets, others	84,575	92,087	87,418
15XX	Total non-current assets	1,454,845	1,080,122	1,059,815
1XXX	Total assets	7,784,939	6,562,207	6,468,871
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2100	Current borrowings	60,000	1,075,000	1,371,000
2110	Short-term notes and bills payable	0	0	80,000
2120	Current financial liabilities at fair value through profit or loss	3,699	1,010	2,617
2130	Current contract liabilities	828,256	761,509	651,206
2170	Accounts payable	1,461,656	1,557,207	1,451,825
2200	Other payables	343,662	377,479	322,918
2219	Other payables, others	343,662	377,479	322,918
2280	Current lease liabilities	25,074	0	0
2300	Other current liabilities	60,646	35,125	30,997
2310	Advance receipts	43,310	21,434	18,637
2320	Long-term liabilities, current portion	16,233	11,218	11,182
2399	Other current liabilities, others	1,103	2,473	1,178
21XX	Total current liabilities	2,782,993	3,807,330	3,910,563
	Non-current liabilities			
2540	Non-current portion of non-current borrowings	314,992	231,127	233,504
2580	Non-current lease liabilities	170,220	0	0
2600	Other non-current liabilities	10,158	7,303	6,602
25XX	Total non-current liabilities	495,370	238,430	240,106
2XXX	Total liabilities	3,278,363	4,045,760	4,150,669
	Equity			
	Equity attributable to owners of parent			
	Share capital			
3110	Ordinary share	1,883,573	1,112,339	1,112,339
3100	Total capital stock	1,883,573	1,112,339	1,112,339
	Capital surplus			
3200	Total capital surplus	1,520,908	422,237	393,561
	Retained earnings			
3310	Legal reserve	290,442	258,636	258,636
3350	Unappropriated retained earnings (accumulated deficit)	501,659	466,791	379,075
3300	Total retained earnings	792,101	725,427	637,711
	Other equity interest			
3400	Total other equity interest	0	0	0
31XX	Total equity attributable to owners of parent	4,196,582	2,260,003	2,143,611
36XX	Non-controlling interests	309,994	256,444	174,591

3XXX	Total equity	4,506,576	2,516,447	2,318,202
3X2X	Total liabilities and equity	7,784,939	6,562,207	6,468,871
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	2019/7/1To9/30	2018/7/1To9/30	2019/1/1To9/30	2018/1/1To9/30
	Operating revenue				
4000	Total operating revenue	3,178,121	2,972,862	9,324,126	8,505,055
	Operating costs				
5000	Total operating costs	2,844,918	2,692,317	8,382,375	7,717,603
5900	Gross profit (loss) from operations	333,203	280,545	941,751	787,452
5950	Gross profit (loss) from operations	333,203	280,545	941,751	787,452
	Operating expenses				
6100	Selling expenses	139,283	124,517	419,673	331,830
6200	Administrative expenses	62,076	46,070	163,253	133,781
6300	Research and development expenses	2,782	2,917	9,360	9,712
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	200	4,862	6,800	5,926
6000	Total operating expenses	204,341	178,366	599,086	481,249
6900	Net operating income (loss)	128,862	102,179	342,665	306,203
	Non-operating income and expenses				
	Other income				
7010	Total other income	8,473	6,296	10,534	11,032
	Other gains and losses				
7020	Other gains and losses, net	16,202	6,689	46,815	14,145
	Finance costs				
7050	Finance costs, net	3,857	4,383	12,546	11,506
	Share of profit (loss) of associates and joint ventures accounted for using equity method				
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method, net	14	166	222	482
7000	Total non-operating income and expenses	20,832	8,768	45,025	14,153
7900	Profit (loss) from continuing operations before tax	149,694	110,947	387,690	320,356
	Tax expense (income)				
7950	Total tax expense (income)	30,334	28,478	73,340	67,170
8000	Profit (loss) from continuing operations	119,360	82,469	314,350	253,186
8200	Profit (loss)	119,360	82,469	314,350	253,186
8500	Total comprehensive income	119,360	82,469	314,350	253,186
	Profit (loss), attributable to:				
8610	Profit (loss), attributable to owners of parent	110,776	72,439	289,142	230,339
8620	Profit (loss), attributable to non-controlling interests	8,584	10,030	25,208	22,847
	Comprehensive income attributable to:				
8710	Comprehensive income, attributable to owners of parent	110,776	72,439	289,142	230,339
8720	Comprehensive income, attributable to non-controlling interests	8,584	10,030	25,208	22,847
	Basic earnings per share				
9750	Total basic earnings per share	0.71	0.59	2.17	1.88
	Diluted earnings per share				
9850	Total diluted earnings per share	0.71	0.59	2.14	1.86

Unit: NT\$ thousands

Statements of Cash Flows			
Code	Accounting Title	2019/1/1To9/30	2018/1/1To9/30
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	387,690	320,356
A10000	Profit (loss) before tax	387,690	320,356
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	43,426	18,951
A20200	Amortization expense	2,928	3,460
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	6,800	5,926
A20400	Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(18,216)	8,022
A20900	Interest expense	12,546	11,506
A21200	Interest income	(659)	(416)
A21300	Dividend income	(7,462)	(8,347)
A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method	(222)	(482)
A22500	Loss (gain) on disposal of property, plan and equipment	(4,133)	(265)
A20010	Total adjustments to reconcile profit (loss)	35,008	38,355
	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	(262,000)	4,013

A31150	Decrease (increase) in accounts receivable	(542,084)	(449,422)
A31200	Decrease (increase) in inventories	(34,065)	(201,967)
A31240	Decrease (increase) in other current assets	63,858	(18,460)
A31990	Decrease (increase) in other operating assets	(411)	0
A31000	Total changes in operating assets	(774,702)	(665,836)
	Changes in operating liabilities		
A32110	Increase (decrease) in financial liabilities held for trading	0	(1,204)
A32125	Increase (decrease) in contract liabilities	66,747	(161,917)
A32150	Increase (decrease) in accounts payable	(94,960)	130,186
A32180	Increase (decrease) in other payable	20,338	19,666
A32210	Increase (decrease) in receipts in advance	22,495	(2,000)
A32230	Increase (decrease) in other current liabilities	(1,345)	86
A32990	Increase (decrease) in other operating liabilities	(1,478)	(70)
A32000	Total changes in operating liabilities	11,797	(15,253)
A30000	Total changes in operating assets and liabilities	(762,905)	(681,089)
A20000	Total adjustments	(727,897)	(642,734)
A33000	Cash inflow (outflow) generated from operations	(340,207)	(322,378)
A33100	Interest received	668	422
A33200	Dividends received	7,462	8,347
A33300	Interest paid	(12,742)	(11,585)
A33500	Income taxes refund (paid)	(125,468)	(83,235)
AAAA	Net cash flows from (used in) operating activities	(470,287)	(408,429)
	Cash flows from (used in) investing activities		
B00100	Acquisition of financial assets at fair value through profit or loss	(30,790)	(8,365)
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	199	0
B02300	Proceeds from disposal of subsidiaries	(2,585)	0
B02700	Acquisition of property, plant and equipment	(155,720)	(32,175)
B02800	Proceeds from disposal of property, plant and equipment	12,308	265
B03700	Increase in refundable deposits	0	(14,943)
B03800	Decrease in refundable deposits	5,422	0
B09900	Other investing activities	864	0
BBBB	Net cash flows from (used in) investing activities	(170,302)	(55,218)
	Cash flows from (used in) financing activities		
C00100	Increase in short-term loans	0	518,000
C00200	Decrease in short-term loans	(1,015,000)	0
C00500	Increase in short-term notes and bills payable	0	80,000
C01600	Proceeds from long-term debt	99,940	0
C01700	Repayments of long-term debt	(11,060)	(4,354)
C03000	Increase in guarantee deposits received	4,333	0
C04020	Payments of lease liabilities	(18,848)	0
C04500	Cash dividends paid	(166,851)	(151,683)
C04600	Proceeds from issuing shares	1,815,000	0
C05800	Change in non-controlling interests	27,661	(22,584)
CCCC	Net cash flows from (used in) financing activities	735,175	419,379
EEEE	Net increase (decrease) in cash and cash equivalents	94,586	(44,268)
E00100	Cash and cash equivalents at beginning of period	572,181	440,246
E00200	Cash and cash equivalents at end of period	666,767	395,978
E00210	Cash and cash equivalents reported in the statement of financial position	666,767	395,978

Unit: NT\$ thousands

Statements of Change in Equity												
		3110	3100	3200	3310	3350	3300	3435	3400	31XX	36XX	3XXX
		Ordinary share	Total share capital	Capital surplus	Legal reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Gains (losses) on effective portion of hedges of net investments in foreign operations	Total other equity interest	Total equity attributable to owners of parent	Non-controlling interests	Total equity
A1	Equity at beginning of period	1,112,339	1,112,339	422,237	258,636	466,791	725,427	0	0	2,260,003	256,444	2,516,447
B1	Legal reserve appropriated				31,806	(31,806)	0			0		0
B5	Cash dividends of ordinary share				0	(166,851)	(166,851)			(166,851)		(166,851)
B9	Stock dividends of ordinary share	55,617	55,617	0	0	(55,617)	(55,617)			0		0
C13	Stock dividends from capital surplus	55,617	55,617	(55,617)						0		0
D1	Profit (loss)					289,142	289,142			289,142	25,208	314,350
D3	Other comprehensive income					0	0	0	0	0	0	0
D5	Total comprehensive income					289,142	289,142	0	0	289,142	25,208	314,350
E1	Issue of shares	660,000	660,000	1,155,000		0	0			1,815,000		1,815,000
M3	Disposal of subsidiaries or investments accounted for using equity method			0						0	(31)	(31)
O1	Changes in non-controlling interests			(712)		0	0			(712)	28,373	27,661
Y1	Total increase (decrease) in equity	771,234	771,234	1,098,671	31,806	34,868	66,674	0	0	1,936,579	53,550	1,990,129
Z1	Equity at end of period	1,883,573	1,883,573	1,520,908	290,442	501,659	792,101	0	0	4,196,582	309,994	4,506,576

Unit: NT\$ thousands

Last year's Statements of Change in Equity

		3110	3100	3200	3310	3350	3300	3410	3400	31XX	36XX	3XXX
		Ordinary share	Total share capital	Capital surplus	Legal reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Total other equity interest	Total equity attributable to owners of parent	Non-controlling interests	Total equity
A1	Equity at beginning of period	1,011,217	1,011,217	444,122	230,297	379,319	609,616	0	0	2,064,955	174,328	2,239,283
B1	Legal reserve appropriated				28,339	(28,339)	0			0		0
B5	Cash dividends of ordinary share				0	(151,683)	(151,683)			(151,683)		(151,683)
B9	Stock dividends of ordinary share	50,561	50,561	0	0	(50,561)	(50,561)			0		0
C13	Stock dividends from capital surplus	50,561	50,561	(50,561)						0		0
D1	Profit (loss)					230,339	230,339			230,339	22,847	253,186
D3	Other comprehensive income					0	0	0	0	0	0	0
D5	Total comprehensive income					230,339	230,339	0	0	230,339	22,847	253,186
O1	Changes in non-controlling interests			0		0	0			0	(22,584)	(22,584)
Y1	Total increase (decrease) in equity	101,122	101,122	(50,561)	28,339	(244)	28,095	0	0	78,656	263	78,919
Z1	Equity at end of period	1,112,339	1,112,339	393,561	258,636	379,075	637,711	0	0	2,143,611	174,591	2,318,202