

6112 SYSAGE THCHNOLOGY CO., LTD  
2020Q2 Consolidated Financial Report

Unit: NT\$ thousands				
Balance Sheet				
Code	Accounting Title	2020/6/30	2019/12/31	2019/6/30
	Assets			
	Current assets			
1100	Cash and cash equivalents	1,126,472	695,302	486,949
1110	Current financial assets at fair value through profit or loss	201,172	573,013	92,313
1170	Accounts receivable, net	2,144,691	2,134,727	2,316,610
130X	Current inventories	3,087,242	2,990,814	3,052,947
1300	Inventories, merchandising business	3,087,242	2,990,814	3,052,947
1410	Prepayments	77,315	32,822	8,778
1470	Other current assets	5,001	10,160	20,670
11XX	Total current assets	6,641,893	6,436,838	5,978,267
	Non-current assets			
1510	Non-current financial assets at fair value through profit or loss	9,650	104,362	105,342
1550	Investments accounted for using equity method	219,209	2,419	2,624
1600	Property, plant and equipment	976,175	995,883	993,063
1755	Right-of-use assets	228,274	187,188	170,461
175C	Right-of-use assets, buildings and structures, net	228,274	187,188	170,461
1760	Investment property, net	13,010	0	0
176A	Investment property, land, net	9,763	0	0
176B	Investment property, buildings, net	3,247	0	0
1840	Deferred tax assets	56,706	56,706	48,609
1900	Other non-current assets	94,976	89,883	96,032
1930	Long-term notes and accounts receivable	18,591	4,402	11,185
1931	Long-term notes receivable	18,591	4,402	11,185
1990	Other non-current assets, others	76,385	85,481	84,847
1995	Other non-current assets, others	76,385	85,481	84,847
15XX	Total non-current assets	1,598,000	1,436,441	1,416,131
1XXX	Total assets	8,239,893	7,873,279	7,394,398
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2100	Current borrowings	300,000	80,000	1,364,000
2110	Short-term notes and bills payable	0	0	80,000
2120	Current financial liabilities at fair value through profit or loss	3,331	5,199	3,173
2130	Current contract liabilities	488,146	774,462	872,464
2170	Accounts payable	1,522,111	1,454,059	1,506,750
2200	Other payables	1,051,021	384,900	496,742
2216	Dividends payable, non-cash assets distributions	595,076	0	166,851
2219	Other payables, others	455,945	384,900	329,891
2280	Current lease liabilities	32,636	24,008	22,901
2300	Other current liabilities	41,964	61,955	49,677
2310	Advance receipts	23,032	44,602	32,282
2320	Long-term liabilities, current portion	16,807	16,281	16,365
2399	Other current liabilities, others	2,125	1,072	1,030
21XX	Total current liabilities	3,439,209	2,784,583	4,395,707
	Non-current liabilities			
2540	Non-current portion of non-current borrowings	302,105	310,900	319,065
2580	Non-current lease liabilities	190,132	164,574	148,134
2600	Other non-current liabilities	7,236	6,165	8,489
25XX	Total non-current liabilities	499,473	481,639	475,688
2XXX	Total liabilities	3,938,682	3,266,222	4,871,395
	Equity			
	Equity attributable to owners of parent			
	Share capital			
3110	Ordinary share	1,883,573	1,883,573	1,112,339
3150	Stock dividend to be distributed	0	0	111,234
3100	Total Share Capital	1,883,573	1,883,573	1,223,573
	Capital surplus			
3200	Total capital surplus	1,332,551	1,520,908	366,632
	Retained earnings			
3310	Legal reserve	328,387	290,442	290,442
3350	Unappropriated retained earnings (accumulated deficit)	456,241	591,973	390,883

3300	Total retained earnings	784,628	882,415	681,325
	Other equity interest			
3400	Total other equity interest	0	0	0
31XX	Total equity attributable to owners of parent	4,000,752	4,286,896	2,271,530
36XX	Non-controlling interests	300,459	320,161	251,473
3XXX	Total equity	4,301,211	4,607,057	2,523,003
3X2X	Total liabilities and equity	8,239,893	7,873,279	7,394,398
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	2020/4/1To6/30	2019/4/1To6/30	2020/1/1To6/30	2019/1/1To6/30
	Operating revenue				
4000	Total operating revenue	3,830,006	3,178,610	7,063,289	6,146,005
	Operating costs				
5000	Total operating costs	3,380,176	2,847,902	6,213,547	5,537,457
5900	Gross profit (loss) from operations	449,830	330,708	849,742	608,548
5950	Gross profit (loss) from operations	449,830	330,708	849,742	608,548
	Operating expenses				
6100	Selling expenses	180,996	142,761	377,873	280,390
6200	Administrative expenses	63,576	56,784	119,037	101,177
6300	Research and development expenses	3,900	2,822	8,903	6,578
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	2,900	8,000	4,000	6,600
6000	Total operating expenses	251,372	210,367	509,813	394,745
6900	Net operating income (loss)	198,458	120,341	339,929	213,803
	Non-operating income and expenses				
	Interest income				
7100	Total interest income	378	490	455	556
	Other income				
7010	Total other income	840	825	1,960	1,505
	Other gains and losses				
7020	Other gains and losses, net	8,123	16,904	23,557	30,613
	Finance costs				
7050	Finance costs, net	2,620	4,883	4,652	8,689
	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	512	(26)	394	208
7000	Total non-operating income and expenses	7,233	13,310	21,714	24,193
7900	Profit (loss) from continuing operations before tax	205,691	133,651	361,643	237,996
	Tax expense (income)				
7950	Total tax expense (income)	41,274	22,313	72,413	43,006
8000	Profit (loss) from continuing operations	164,417	111,338	289,230	194,990
8200	Profit (loss)	164,417	111,338	289,230	194,990
8500	Total comprehensive income	164,417	111,338	289,230	194,990
	Profit (loss), attributable to:				
8610	Profit (loss), attributable to owners of parent	159,993	102,339	278,928	178,366
8620	Profit (loss), attributable to non-controlling interests	4,424	8,999	10,302	16,624
	Comprehensive income attributable to:				
8710	Comprehensive income, attributable to owners of parent	159,993	102,339	278,928	178,366
8720	Comprehensive income, attributable to non-controlling interests	4,424	8,999	10,302	16,624
	Basic earnings per share				
9750	Total basic earnings per share	0.85	0.84	1.48	1.46
	Diluted earnings per share				
9850	Total diluted earnings per share	0.85	0.83	1.47	1.44

Unit: NT\$ thousands			
Statements of Cash Flows			
Code	Accounting Title	2020/1/1To6/30	2019/1/1To6/30
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	361,643	237,996
A10000	Profit (loss) before tax	361,643	237,996
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	33,273	27,648
A20200	Amortization expense	685	1,970
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	4,000	6,600
A20400	Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(17,901)	(12,323)
A20900	Interest expense	4,652	8,689
A21200	Interest income	(455)	(556)

A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method	(394)	(208)
A22500	Loss (gain) on disposal of property, plan and equipment	0	(4,133)
A20010	Total adjustments to reconcile profit (loss)	23,860	27,687
	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	372,731	8,000
A31150	Decrease (increase) in accounts receivable	(28,153)	(335,324)
A31200	Adjustments for decrease (increase) in inventories	(103,801)	(326,969)
A31240	Adjustments for decrease (increase) in other current assets	(39,281)	61,969
A31990	Decrease (increase) in other operating assets	0	(411)
A31000	Total changes in operating assets	201,496	(592,735)
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	(286,316)	110,955
A32150	Increase (decrease) in accounts payable	68,052	(49,866)
A32180	Increase (decrease) in other payable	55,924	(15,156)
A32210	Increase (decrease) in receipts in advance	(21,570)	11,467
A32230	Adjustments for increase (decrease) in other current liabilities	1,053	(1,418)
A32990	Increase (decrease) in other operating liabilities	(135)	(1,189)
A32000	Total changes in operating liabilities	(182,992)	54,793
A30000	Total changes in operating assets and liabilities	18,504	(537,942)
A20000	Total adjustments	42,364	(510,255)
A33000	Cash inflow (outflow) generated from operations	404,007	(272,259)
A33100	Interest received	418	565
A33300	Interest paid	(4,674)	(8,367)
A33500	Income taxes refund (paid)	(57,286)	(73,929)
AAAA	Net cash flows from (used in) operating activities	342,465	(353,990)
	Cash flows from (used in) investing activities		
B00030	Proceeds from capital reduction of financial assets at fair value through other comprehensive income	0	864
B00100	Acquisition of financial assets at fair value through profit or loss	0	(30,790)
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	627	199
B01800	Acquisition of investments accounted for using equity method	(107,168)	0
B02300	Proceeds from disposal of subsidiaries	0	(2,585)
B02700	Acquisition of property, plant and equipment	(2,489)	(148,373)
B02800	Proceeds from disposal of property, plant and equipment	0	12,308
B03800	Decrease in refundable deposits	8,411	5,983
B05350	Acquisition of use-of-right assets	(8,094)	0
BBBB	Net cash flows from (used in) investing activities	(108,713)	(162,394)
	Cash flows from (used in) financing activities		
C00100	Increase in short-term loans	220,000	289,000
C00500	Increase in short-term notes and bills payable	0	80,000
C01600	Proceeds from long-term debt	0	99,940
C01700	Repayments of long-term debt	(8,269)	(6,855)
C03000	Increase in guarantee deposits received	1,206	2,375
C04020	Payments of lease liabilities	(15,519)	(11,756)
C05800	Change in non-controlling interests	0	(21,552)
CCCC	Net cash flows from (used in) financing activities	197,418	431,152
EEEE	Net increase (decrease) in cash and cash equivalents	431,170	(85,232)
E00100	Cash and cash equivalents at beginning of period	695,302	572,181
E00200	Cash and cash equivalents at end of period	1,126,472	486,949
E00210	Cash and cash equivalents reported in the statement of financial position	1,126,472	486,949

Unit: NT\$ thousands

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	1,883,573	1,883,573	1,520,908	290,442	591,973	882,415	0	0	4,286,896	320,161	4,607,057
B1	Legal reserve appropriated				37,945	(37,945)	0			0		0
B5	Cash dividends of ordinary share				0	(376,715)	(376,715)			(376,715)		(376,715)
C15	Cash dividends from capital surplus			(188,357)						(188,357)		(188,357)
D1	Profit (loss)					278,928	278,928			278,928	10,302	289,230
D3	Other comprehensive income					0	0	0	0	0	0	0
D5	Total comprehensive income					278,928	278,928	0	0	278,928	10,302	289,230
O1	Changes in non-controlling interests			0		0	0			0	(30,004)	(30,004)
Y1	Total increase (decrease) in equity	0	0	(188,357)	37,945	(135,732)	(97,787)	0	0	(286,144)	(19,702)	(305,846)

Z1	Equity at end of period	1,883,573	1,883,573	1,332,551	328,387	456,241	784,628	0	0	4,000,752	300,459	4,301,211
----	-------------------------	-----------	-----------	-----------	---------	---------	---------	---	---	-----------	---------	-----------

Unit: NT\$ thousands													
Last year's Statements of Change in Equity													
		3110	3150	3100	3200	3310	3350	3300	3410	3400	31XX	36XX	3XXX
		Ordinary share	Stock dividend to be distributed	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	1,112,339	0	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	0	55,617	55,617	0	0	(55,617)	(55,617)			0		0
C13	Stock dividends from capital surplus	0	55,617	55,617	(55,617)						0		0
D1	Profit (loss)						178,366	178,366			178,366	16,624	194,990
D3	Other comprehensive income						0	0	0	0	0	0	0
D5	Total comprehensive income						178,366	178,366	0	0	178,366	16,624	194,990
O1	Changes in non-controlling interests				12		0	0			12	(21,595)	(21,583)
Y1	Total increase (decrease) in equity	0	111,234	111,234	(55,605)	31,806	(75,908)	(44,102)	0	0	11,527	(4,971)	6,556
Z1	Equity at end of period	1,112,339	111,234	1,223,573	366,632	290,442	390,883	681,325	0	0	2,271,530	251,473	2,523,003