

6112 SYSAGE THCHNOLOGY CO., LTD
2020Q3 Consolidated Financial Report

Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2020/9/30	2019/12/31	2019/9/30
	Assets			
	Current assets			
1100	Cash and cash equivalents	625,399	695,302	666,767
1110	Current financial assets at fair value through profit or loss	19,087	573,013	362,592
1170	Accounts receivable, net	2,494,795	2,125,501	2,460,307
1180	Accounts receivable due from related parties, net	68,847	9,226	63,109
130X	Current inventories	3,152,326	2,990,814	2,749,885
1300	Inventories, merchandising business	3,152,326	2,990,814	2,749,885
1410	Prepayments	73,003	32,822	14,656
1470	Other current assets	6,232	10,160	12,778
11XX	Total current assets	6,439,689	6,436,838	6,330,094
	Non-current assets			
1510	Non-current financial assets at fair value through profit or loss	10,313	104,362	111,482
1550	Investments accounted for using equity method	230,655	2,419	2,638
1600	Property, plant and equipment	973,597	995,883	1,002,390
1755	Right-of-use assets	224,026	187,188	194,212
175C	Right-of-use assets, buildings and structures, net	224,026	187,188	194,212
1760	Investment property, net	12,990	0	0
176A	Investment property, land, net	9,763	0	0
176B	Investment property, buildings, net	3,227	0	0
1840	Deferred tax assets	56,706	56,706	48,609
1900	Other non-current assets	93,641	89,883	95,514
1930	Long-term notes and accounts receivable	14,182	4,402	10,939
1931	Long-term notes receivable	14,182	4,402	10,939
1990	Other non-current assets, others	79,459	85,481	84,575
1995	Other non-current assets, others	79,459	85,481	84,575
15XX	Total non-current assets	1,601,928	1,436,441	1,454,845
1XXX	Total assets	8,041,617	7,873,279	7,784,939
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2100	Current borrowings	497,000	80,000	60,000
2120	Current financial liabilities at fair value through profit or loss	4,155	5,199	3,699
2130	Current contract liabilities	358,655	774,462	828,256
2170	Accounts payable	1,770,659	1,454,059	1,461,656
2200	Other payables	404,166	384,900	343,662
2219	Other payables, others	404,166	384,900	343,662
2280	Current lease liabilities	32,416	24,008	25,074
2300	Other current liabilities	41,398	61,955	60,646
2310	Advance receipts	23,205	44,602	43,310
2320	Long-term liabilities, current portion	16,814	16,281	16,233
2399	Other current liabilities, others	1,379	1,072	1,103
21XX	Total current liabilities	3,108,449	2,784,583	2,782,993
	Non-current liabilities			
2540	Non-current portion of non-current borrowings	297,897	310,900	314,992
2580	Non-current lease liabilities	182,169	164,574	170,220
2600	Other non-current liabilities	7,203	6,165	10,158
25XX	Total non-current liabilities	487,269	481,639	495,370
2XXX	Total liabilities	3,595,718	3,266,222	3,278,363
	Equity			
	Equity attributable to owners of parent			
	Share capital			
3110	Ordinary share	1,883,573	1,883,573	1,883,573
3100	Total Share Capital	1,883,573	1,883,573	1,883,573
	Capital surplus			
3200	Total capital surplus	1,332,551	1,520,908	1,520,908
	Retained earnings			
3310	Legal reserve	328,387	290,442	290,442
3350	Unappropriated retained earnings (accumulated deficit)	594,035	591,973	501,659
3300	Total retained earnings	922,422	882,415	792,101
	Other equity interest			

3400	Total other equity interest		0	0	0
31XX	Total equity attributable to owners of parent		4,138,546	4,286,896	4,196,582
36XX	Non-controlling interests		307,353	320,161	309,994
3XXX	Total equity		4,445,899	4,607,057	4,506,576
3X2X	Total liabilities and equity		8,041,617	7,873,279	7,784,939
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	2020/7/1To9/30	2019/7/1To9/30	2020/1/1To9/30	2019/1/1To9/30
	Operating revenue				
4000	Total operating revenue	3,422,583	3,178,121	10,485,872	9,324,126
	Operating costs				
5000	Total operating costs	3,021,588	2,844,918	9,235,135	8,382,375
5900	Gross profit (loss) from operations	400,995	333,203	1,250,737	941,751
5950	Gross profit (loss) from operations	400,995	333,203	1,250,737	941,751
	Operating expenses				
6100	Selling expenses	172,672	139,283	550,545	419,673
6200	Administrative expenses	51,699	62,076	170,736	163,253
6300	Research and development expenses	4,055	2,782	12,958	9,360
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	2,800	200	6,800	6,800
6000	Total operating expenses	231,226	204,341	741,039	599,086
6900	Net operating income (loss)	169,769	128,862	509,698	342,665
	Non-operating income and expenses				
	Interest income				
7100	Total interest income	47	103	502	659
	Other income				
7010	Total other income	592	8,370	2,552	9,875
	Other gains and losses				
7020	Other gains and losses, net	12,350	16,202	35,907	46,815
	Finance costs				
7050	Finance costs, net	2,418	3,857	7,070	12,546
	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	3,531	14	3,925	222
7000	Total non-operating income and expenses	14,102	20,832	35,816	45,025
7900	Profit (loss) from continuing operations before tax	183,871	149,694	545,514	387,690
	Tax expense (income)				
7950	Total tax expense (income)	39,183	30,334	111,596	73,340
8000	Profit (loss) from continuing operations	144,688	119,360	433,918	314,350
8200	Profit (loss)	144,688	119,360	433,918	314,350
8500	Total comprehensive income	144,688	119,360	433,918	314,350
	Profit (loss), attributable to:				
8610	Profit (loss), attributable to owners of parent	137,794	110,776	416,722	289,142
8620	Profit (loss), attributable to non-controlling interests	6,894	8,584	17,196	25,208
	Comprehensive income attributable to:				
8710	Comprehensive income, attributable to owners of parent	137,794	110,776	416,722	289,142
8720	Comprehensive income, attributable to non-controlling interests	6,894	8,584	17,196	25,208
	Basic earnings per share				
9750	Total basic earnings per share	0.73	0.71	2.21	2.17
	Diluted earnings per share				
9850	Total diluted earnings per share	0.73	0.71	2.19	2.14

Unit: NT\$ thousands

Statements of Cash Flows				
Code	Accounting Title	2020/1/1To9/30	2019/1/1To9/30	
	Cash flows from (used in) operating activities, indirect method			
A00010	Profit (loss) from continuing operations before tax		545,514	387,690
A10000	Profit (loss) before tax		545,514	387,690
	Adjustments			
	Adjustments to reconcile profit (loss)			
A20100	Depreciation expense		50,977	43,426
A20200	Amortization expense		861	2,928
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense		6,800	6,800
A20400	Net loss (gain) on financial assets or liabilities at fair value through profit or loss		(17,834)	(18,216)
A20900	Interest expense		7,070	12,546
A21200	Interest income		(502)	(659)
A21300	Dividend income		0	(7,462)
A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method		(3,925)	(222)

A22500	Loss (gain) on disposal of property, plant and equipment		0	(4,133)
A20010	Total adjustments to reconcile profit (loss)		43,447	35,008
	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		554,910	(262,000)
A31150	Decrease (increase) in accounts receivable		(445,495)	(542,084)
A31200	Adjustments for decrease (increase) in inventories		(170,118)	(34,065)
A31240	Adjustments for decrease (increase) in other current assets		(36,007)	63,858
A31990	Decrease (increase) in other operating assets		0	(411)
A31000	Total changes in operating assets		(96,710)	(774,702)
	Changes in operating liabilities			
A32125	Increase (decrease) in contract liabilities		(415,807)	66,747
A32150	Increase (decrease) in accounts payable		316,600	(94,960)
A32180	Increase (decrease) in other payable		17,610	20,338
A32210	Increase (decrease) in receipts in advance		(21,397)	22,495
A32230	Adjustments for increase (decrease) in other current liabilities		307	(1,345)
A32990	Increase (decrease) in other operating liabilities		(135)	(1,478)
A32000	Total changes in operating liabilities		(102,822)	11,797
A30000	Total changes in operating assets and liabilities		(199,532)	(762,905)
A20000	Total adjustments		(156,085)	(727,897)
A33000	Cash inflow (outflow) generated from operations		389,429	(340,207)
A33100	Interest received		503	668
A33200	Dividends received		10,085	7,462
A33300	Interest paid		(7,099)	(12,742)
A33500	Income taxes refund (paid)		(110,158)	(125,468)
AAAA	Net cash flows from (used in) operating activities		282,760	(470,287)
	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		(125,168)	0
B02300	Proceeds from disposal of subsidiaries		0	(2,585)
B02700	Acquisition of property, plant and equipment		(7,232)	(155,720)
B02800	Proceeds from disposal of property, plant and equipment		0	12,308
B03800	Decrease in refundable deposits		5,161	5,422
B05350	Acquisition of use-of-right assets		(12,971)	0
BBBB	Net cash flows from (used in) investing activities		(139,583)	(170,302)
	Cash flows from (used in) financing activities			
C00100	Increase in short-term loans		417,000	(1,015,000)
C01600	Proceeds from long-term debt		0	99,940
C01700	Repayments of long-term debt		(12,470)	(11,060)
C03000	Increase in guarantee deposits received		1,173	4,333
C04020	Payments of lease liabilities		(23,707)	(18,848)
C04500	Cash dividends paid		(565,072)	(166,851)
C04600	Proceeds from issuing shares		0	1,815,000
C05800	Change in non-controlling interests		(30,004)	27,661
CCCC	Net cash flows from (used in) financing activities		(213,080)	735,175
EEEE	Net increase (decrease) in cash and cash equivalents		(69,903)	94,586
E00100	Cash and cash equivalents at beginning of period		695,302	572,181
E00200	Cash and cash equivalents at end of period		625,399	666,767
E00210	Cash and cash equivalents reported in the statement of financial position		625,399	666,767

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)					416,722	416,722			416,722	17,196	433,918
D3	Other comprehensive income					0	0	0	0	0	0	0
D5	Total comprehensive income					416,722	416,722	0	0	416,722	17,196	433,918
O1	Changes in non-controlling interests			0		0	0			0	(30,004)	(30,004)
Y1	Total increase (decrease) in	0	0	(188,357)	37,945	2,062	40,007	0	0	(148,350)	(12,808)	(161,158)

equity												
Z1	Equity at end of period	1,883,573	1,883,573	1,332,551	328,387	594,035	922,422	0	0	4,138,546	307,353	4,445,899

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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	1,112,339	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						1,815,000		1,815,000
M3	Disposal of subsidiaries or investments accounted for using equity method										(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