

6112 SYSAGE TECHNOLOGY CO., LTD.  
2020Q4 Consolidated Financial Report

Unit: NT\$ thousands

Balance Sheet		2020/12/31	2019/12/31
Code	Accounting Title		
	Assets		
	Current assets		
1100	Cash and cash equivalents	730,739	695,302
1110	Current financial assets at fair value through profit or loss	177,017	573,013
1170	Accounts receivable, net	1,919,664	2,125,501
1180	Accounts receivable due from related parties, net	10,769	9,226
130X	Current inventories	2,908,464	2,990,814
1300	Inventories, merchandising business	2,908,464	2,990,814
1410	Prepayments	22,638	32,822
1460	Non-current assets or disposal groups classified as held for sale, net	770,609	0
1470	Other current assets	1,197	10,160
11XX	Total current assets	6,541,097	6,436,838
	Non-current assets		
1510	Non-current financial assets at fair value through profit or loss	157,694	104,362
1550	Investments accounted for using equity method	132,265	2,419
1600	Property, plant and equipment	954,503	995,883
1755	Right-of-use assets	184,779	187,188
175C	Right-of-use assets, buildings and structures, net	184,779	187,188
1760	Investment property, net	12,970	0
1840	Deferred tax assets	60,017	56,706
1900	Other non-current assets	104,090	89,883
1930	Long-term notes and accounts receivable	24,161	4,402
1931	Long-term notes receivable	24,161	4,402
1990	Other non-current assets, others	79,929	85,481
1995	Other non-current assets, others	79,929	85,481
15XX	Total non-current assets	1,606,318	1,436,441
1XXX	Total assets	8,147,415	7,873,279
	Liabilities and equity		
	Liabilities		
	Current liabilities		
2100	Current borrowings	430,000	80,000
2120	Current financial liabilities at fair value through profit or loss	655	5,199
2130	Current contract liabilities	319,531	774,462
2170	Accounts payable	1,549,889	1,454,059
2200	Other payables	430,493	384,900
2219	Other payables, others	430,493	384,900
2260	Liabilities related to non-current assets or disposal groups classified as held for sale	358,207	0
2280	Current lease liabilities	26,803	24,008
2300	Other current liabilities	31,316	61,955
2310	Advance receipts	13,319	44,602
2320	Long-term liabilities, current portion	16,822	16,281
2399	Other current liabilities, others	1,175	1,072
21XX	Total current liabilities	3,146,894	2,784,583
	Non-current liabilities		
2540	Non-current portion of non-current borrowings	293,675	310,900
2580	Non-current lease liabilities	156,965	164,574
2600	Other non-current liabilities	3,535	6,165
25XX	Total non-current liabilities	454,175	481,639
2XXX	Total liabilities	3,601,069	3,266,222
	Equity		
	Equity attributable to owners of parent		
	Share capital		
3110	Ordinary share	1,883,573	1,883,573
3100	Total Share Capital	1,883,573	1,883,573
	Capital surplus		
3200	Total capital surplus	1,333,011	1,520,908
	Retained earnings		
3310	Legal reserve	328,387	290,442
3350	Unappropriated retained earnings (accumulated deficit)	726,330	591,973
3300	Total retained earnings	1,054,717	882,415
	Other equity interest		

3400	Total other equity interest	0	0
31XX	Total equity attributable to owners of parent	4,271,301	4,286,896
36XX	Non-controlling interests	275,045	320,161
3XXX	Total equity	4,546,346	4,607,057
3X2X	Total liabilities and equity	8,147,415	7,873,279
3998	Equivalent issue shares of advance receipts for ordinary share	0	0
3999	Number of shares in entity held by entity and by its subsidiaries	0	0

Unit: NT\$ thousands EPS Unit: NT\$

Statement of Comprehensive Income			
Code	Accounting Title	2020/1/1To12/31	2019/1/1To12/31
	Operating revenue		
4000	Total operating revenue	13,512,521	12,306,999
	Operating costs		
5000	Total operating costs	11,891,139	11,056,110
5900	Gross profit (loss) from operations	1,621,382	1,250,889
5950	Gross profit (loss) from operations	1,621,382	1,250,889
	Operating expenses		
6100	Selling expenses	715,989	559,653
6200	Administrative expenses	227,115	215,363
6300	Research and development expenses	16,582	11,784
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	11,726	(3,200)
6000	Total operating expenses	971,412	783,600
6900	Net operating income (loss)	649,970	467,289
	Non-operating income and expenses		
	Interest income		
7100	Total interest income	664	1,187
	Other income		
7010	Total other income	13,285	10,956
	Other gains and losses		
7020	Other gains and losses, net	67,056	52,428
	Finance costs		
7050	Finance costs, net	9,867	14,399
	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	9,042	3
7000	Total non-operating income and expenses	80,180	50,175
7900	Profit (loss) from continuing operations before tax	730,150	517,464
	Tax expense (income)		
7950	Total tax expense (income)	154,051	102,633
8000	Profit (loss) from continuing operations	576,099	414,831
8200	Profit (loss)	576,099	414,831
8500	Total comprehensive income	576,099	414,831
	Profit (loss), attributable to:		
8610	Profit (loss), attributable to owners of parent	549,017	379,456
8620	Profit (loss), attributable to non-controlling interests	27,082	35,375
	Comprehensive income attributable to:		
8710	Comprehensive income, attributable to owners of parent	549,017	379,456
8720	Comprehensive income, attributable to non-controlling interests	27,082	35,375
	Basic earnings per share		
9750	Total basic earnings per share	2.91	2.58
	Diluted earnings per share		
9850	Total diluted earnings per share	2.89	2.55

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Statements of Cash Flows			
Code	Accounting Title	2020/1/1To12/31	2019/1/1To12/31
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	730,150	517,464
A10000	Profit (loss) before tax	730,150	517,464
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	68,868	58,445
A20200	Amortization expense	1,057	3,764
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	11,726	(3,200)
A20400	Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(29,835)	(10,411)
A20900	Interest expense	9,867	14,399
A21200	Interest income	(664)	(1,187)
A21300	Dividend income	(10,085)	(7,462)
A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method	(9,042)	(3)

A22500	Loss (gain) on disposal of property, plant and equipment		(325)	(4,133)
A29900	Other adjustments to reconcile profit (loss)		0	1,329
A20010	Total adjustments to reconcile profit (loss)		41,567	51,541
	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		396,997	(472,000)
A31150	Decrease (increase) in accounts receivable		(250,786)	(136,857)
A31200	Adjustments for decrease (increase) in inventories		(106,510)	(276,364)
A31240	Adjustments for decrease (increase) in other current assets		11,827	48,309
A31990	Decrease (increase) in other operating assets		(1,123)	(610)
A31000	Total changes in operating assets		50,405	(837,522)
	Changes in operating liabilities			
A32125	Increase (decrease) in contract liabilities		(451,881)	12,953
A32150	Increase (decrease) in accounts payable		325,838	(102,557)
A32180	Increase (decrease) in other payable		42,015	24,422
A32210	Increase (decrease) in receipts in advance		(24,376)	23,787
A32230	Adjustments for increase (decrease) in other current liabilities		685	(1,376)
A32990	Increase (decrease) in other operating liabilities		(134)	(7,205)
A32000	Total changes in operating liabilities		(107,853)	(49,976)
A30000	Total changes in operating assets and liabilities		(57,448)	(887,498)
A20000	Total adjustments		(15,881)	(835,957)
A33000	Cash inflow (outflow) generated from operations		714,269	(318,493)
A33100	Interest received		665	1,195
A33200	Dividends received		10,085	7,462
A33300	Interest paid		(9,779)	(14,574)
A33500	Income taxes refund (paid)		(110,162)	(125,498)
AAAA	Net cash flows from (used in) operating activities		605,078	(449,908)
	Cash flows from (used in) investing activities			
B00100	Acquisition of financial assets at fair value through profit or loss		(40,752)	(29,532)
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		(109,391)	0
B02300	Proceeds from disposal of subsidiaries		0	(2,585)
B02700	Acquisition of property, plant and equipment		(3,284)	(155,838)
B02800	Proceeds from disposal of property, plant and equipment		786	12,308
B03800	Decrease in refundable deposits		2,574	3,880
B05350	Acquisition of use-of-right assets		(16,919)	0
B09900	Other investing activities		(107,704)	0
BBBB	Net cash flows from (used in) investing activities		(274,063)	(171,568)
	Cash flows from (used in) financing activities			
C00100	Increase in short-term loans		393,022	0
C00200	Decrease in short-term loans		0	(995,000)
C01600	Proceeds from long-term debt		0	99,940
C01700	Repayments of long-term debt		(16,684)	(15,104)
C03000	Increase in guarantee deposits received		0	4,511
C03100	Decrease in guarantee deposits received		(3,190)	0
C04020	Payments of lease liabilities		(31,916)	(25,560)
C04500	Cash dividends paid		(565,072)	(166,851)
C04600	Proceeds from issuing shares		0	1,815,000
C05800	Change in non-controlling interests		(71,738)	27,661
CCCC	Net cash flows from (used in) financing activities		(295,578)	744,597
EEEE	Net increase (decrease) in cash and cash equivalents		35,437	123,121
E00100	Cash and cash equivalents at beginning of period		695,302	572,181
E00200	Cash and cash equivalents at end of period		730,739	695,302
E00210	Cash and cash equivalents reported in the statement of financial position		730,739	695,302

Unit: NT\$ thousands

		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)
C13	Stock dividends from capital surplus	0	0	(188,357)						(188,357)		(188,357)
D1	Profit (loss)					549,017	549,017			549,017	27,082	576,099
D3	Other comprehensive income					0	0	0	0	0	0	0
D5	Total comprehensive income					549,017	549,017	0	0	549,017	27,082	576,099

M7	Changes in ownership interests in subsidiaries	0	0	460	0	0	0	0	0	460	(42,194)	(41,734)
O1	Changes in non-controlling interests			0		0	0			0	(30,004)	(30,004)
Y1	Total increase (decrease) in equity	0	0	(187,897)	37,945	134,357	172,302	0	0	(15,595)	(45,116)	(60,711)
Z1	Equity at end of period	1,883,573	1,883,573	1,333,011	328,387	726,330	1,054,717	0	0	4,271,301	275,045	4,546,346

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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)					379,456	379,456			379,456	35,375	414,831
D3	Other comprehensive income					0	0	0	0	0	0	0
D5	Total comprehensive income					379,456	379,456	0	0	379,456	35,375	414,831
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	125,182	156,988	0	0	2,026,893	63,717	2,090,610
Z1	Equity at end 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