

6112 SYSAGE THCHNOLOGY CO., LTD
2021Q1 Consolidated Financial Report

Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2021/3/31	2020/12/31	2020/3/31
	Assets			
	Current assets			
1100	Cash and cash equivalents	1,159,694	761,715	967,544
1110	Current financial assets at fair value through profit or loss	7,341	177,118	234,866
1140	Current contract assets	7,366	0	0
1141	Current contract assets	7,366	0	0
1170	Accounts receivable, net	1,928,883	1,993,571	1,976,243
1180	Accounts receivable due from related parties, net	72,761	10,903	38,837
130X	Current inventories	2,896,100	3,014,963	3,702,687
1300	Inventories, merchandising business	2,896,100	3,014,963	3,702,687
1410	Prepayments	97,121	56,894	78,747
1460	Non-current assets or disposal groups classified as held for sale, net	0	770,609	0
1470	Other current assets	17,975	18,936	48,854
11XX	Total current assets	6,187,241	6,804,709	7,047,778
	Non-current assets			
1510	Non-current financial assets at fair value through profit or loss	184,476	157,694	114,409
1550	Investments accounted for using equity method	103,107	132,265	2,301
1600	Property, plant and equipment	958,493	958,530	996,817
1755	Right-of-use assets	192,512	201,408	232,856
1760	Investment property, net	12,950	12,970	0
1780	Intangible assets	207,531	117,304	102,741
1840	Deferred tax assets	54,561	60,017	56,706
1900	Other non-current assets	144,425	130,834	114,324
1930	Long-term notes and accounts receivable	20,886	24,161	8,279
1931	Long-term notes receivable	20,886	24,161	8,279
1990	Other non-current assets, others	123,539	106,673	106,045
1995	Other non-current assets, others	123,539	106,673	106,045
15XX	Total non-current assets	1,858,055	1,771,022	1,620,154
1XXX	Total assets	8,045,296	8,575,731	8,667,932
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2100	Current borrowings	431,590	514,759	586,372
2120	Current financial liabilities at fair value through profit or loss	11,716	3,050	255
2130	Current contract liabilities	300,523	323,854	677,953
2170	Accounts payable	1,624,059	1,572,265	1,485,833
2200	Other payables	905,686	548,330	460,086
2216	Dividends payable, non-cash assets distributions	470,894	0	0
2219	Other payables, others	434,792	548,330	460,086
2260	Liabilities related to non-current assets or disposal groups classified as held for sale	0	358,207	0
2280	Current lease liabilities	36,740	35,265	34,596
2300	Other current liabilities	34,413	33,900	46,010
2310	Advance receipts	11,229	13,319	28,425
2320	Long-term liabilities, current portion	16,914	16,822	16,455
2399	Other current liabilities, others	6,270	3,759	1,130
21XX	Total current liabilities	3,344,727	3,389,630	3,291,105
	Non-current liabilities			
2500	Non-current financial liabilities at fair value through profit or loss	93,346	78,836	70,301
2540	Non-current portion of non-current borrowings	289,375	293,675	306,632
2580	Non-current lease liabilities	161,991	168,349	194,813
2600	Other non-current liabilities	4,103	4,786	9,069
25XX	Total non-current liabilities	548,815	545,646	580,815
2XXX	Total liabilities	3,893,542	3,935,276	3,871,920
	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	1,286,680	1,333,011	1,520,908
	Retained earnings			

3310	Legal reserve	328,387	328,387	290,442
3350	Unappropriated retained earnings (accumulated deficit)	478,398	726,330	710,908
3300	Total retained earnings	806,785	1,054,717	1,001,350
	Other equity interest			
3410	Exchange differences on translation of foreign financial statements	2,801	0	0
3400	Total other equity interest	2,801	0	0
31XX	Total equity attributable to owners of parent	3,979,839	4,271,301	4,405,831
35XX	Equity attributable to former owner of business combination under common control	0	94,109	64,142
36XX	Non-controlling interests	171,915	275,045	326,039
3XXX	Total equity	4,151,754	4,640,455	4,796,012
3X2X	Total liabilities and equity	8,045,296	8,575,731	8,667,932
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	2021/1/1To3/31	2020/1/1To3/31	
	Operating revenue			
4000	Total operating revenue	2,993,335	3,510,162	
	Operating costs			
5000	Total operating costs	2,619,499	3,079,516	
5900	Gross profit (loss) from operations	373,836	430,646	
5950	Gross profit (loss) from operations	373,836	430,646	
	Operating expenses			
6100	Selling expenses	214,197	222,828	
6200	Administrative expenses	47,004	55,461	
6300	Research and development expenses	5,829	5,003	
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	(9,075)	1,287	
6000	Total operating expenses	257,955	284,579	
6900	Net operating income (loss)	115,881	146,067	
	Non-operating income and expenses			
	Interest income			
7100	Total interest income	218	117	
	Other income			
7010	Total other income	1,430	1,120	
	Other gains and losses			
7020	Other gains and losses, net	147,403	(10,893)	
	Finance costs			
7050	Finance costs, net	3,922	5,736	
	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	(2,038)	(118)	
7000	Total non-operating income and expenses	143,091	(15,510)	
7900	Profit (loss) from continuing operations before tax	258,972	130,557	
	Tax expense (income)			
7950	Total tax expense (income)	31,594	31,033	
8000	Profit (loss) from continuing operations	227,378	99,524	
8200	Profit (loss)	227,378	99,524	
	Other comprehensive income			
	Components of other comprehensive income that will be reclassified to profit or loss			
8361	Exchange differences on translation	2,801	(38,363)	
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	0	0	
8360	Components of other comprehensive income that will be reclassified to profit or loss	2,801	(38,363)	
8300	Total other comprehensive income	2,801	(38,363)	
8500	Total comprehensive income	230,179	61,161	
	Profit (loss), attributable to:			
8610	Profit (loss), attributable to owners of parent	222,962	118,935	
8615	Profit (loss), attributable to former owner of business combination under common control	0	(25,289)	
8620	Profit (loss), attributable to non-controlling interests	4,416	5,878	
	Comprehensive income attributable to:			
8710	Comprehensive income, attributable to owners of parent	225,763	118,935	
8715	Comprehensive income, attributable to former owner of business combination under common control	0	(63,652)	
8720	Comprehensive income, attributable to non-controlling interests	4,416	5,878	
	Basic earnings per share			
9750	Total basic earnings per share	1.18	0.63	
	Diluted earnings per share			
9850	Total diluted earnings per share	1.17	0.63	

Unit: NT\$ thousands

Statements of Cash Flows				
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Code	Accounting Title	2021/1/1To3/31	2020/1/1To3/31
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	258,972	130,557
A10000	Profit (loss) before tax	258,972	130,557
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	20,047	19,927
A20200	Amortization expense	2,503	1,768
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	(9,075)	1,287
A20400	Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(34,201)	(20,403)
A20900	Interest expense	3,922	5,736
A21200	Interest income	(218)	(117)
A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method	2,038	118
A22500	Loss (gain) on disposal of property, plant and equipment	(137)	0
A23000	Loss (gain) on disposal of non-current assets classified as held for sale	(84,232)	0
A23100	Loss (gain) on disposal of investments	(20,696)	0
A20010	Total adjustments to reconcile profit (loss)	(120,049)	8,316
	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	154,149	340,731
A31125	Decrease (increase) in contract assets	6,606	0
A31150	Decrease (increase) in accounts receivable	81,990	241,035
A31200	Adjustments for decrease (increase) in inventories	112,401	(560,409)
A31240	Adjustments for decrease (increase) in other current assets	(26,108)	(54,169)
A31990	Decrease (increase) in other operating assets	1,099	2,612
A31000	Total changes in operating assets	330,137	(30,200)
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	(59,305)	(105,552)
A32150	Increase (decrease) in accounts payable	32,925	(15,384)
A32180	Increase (decrease) in other payable	(159,654)	(18,965)
A32210	Increase (decrease) in receipts in advance	(2,090)	(16,177)
A32230	Adjustments for increase (decrease) in other current liabilities	0	143
A32990	Increase (decrease) in other operating liabilities	(2,764)	(134)
A32000	Total changes in operating liabilities	(190,888)	(156,069)
A30000	Total changes in operating assets and liabilities	139,249	(186,269)
A20000	Total adjustments	19,200	(177,953)
A33000	Cash inflow (outflow) generated from operations	278,172	(47,396)
A33100	Interest received	206	118
A33300	Interest paid	(3,942)	(5,640)
AAAA	Net cash flows from (used in) operating activities	274,436	(52,918)
	Cash flows from (used in) investing activities		
B01800	Acquisition of investments accounted for using equity method	(5,000)	0
B02200	Net cash flow from acquisition of subsidiaries	(140,000)	0
B02300	Proceeds from disposal of subsidiaries	46,246	0
B02600	Proceeds from disposal of non-current assets classified as held for sale	265,795	0
B02700	Acquisition of property, plant and equipment	(1,148)	(1,090)
B02800	Proceeds from disposal of property, plant and equipment	708	0
B03800	Decrease in refundable deposits	(1,570)	2,255
B04500	Acquisition of intangible assets	(106)	0
B05000	Net cash inflows from business combination	60,431	0
B05350	Acquisition of use-of-right assets	0	(8,094)
BBBB	Net cash flows from (used in) investing activities	225,356	(6,929)
	Cash flows from (used in) financing activities		
C00100	Increase in short-term loans	(89,169)	348,169
C01700	Repayments of long-term debt	(4,208)	(4,094)
C03000	Increase in guarantee deposits received	(40)	1,470
C04020	Payments of lease liabilities	(10,718)	(9,685)
C05800	Change in non-controlling interests	(500)	0
CCCC	Net cash flows from (used in) financing activities	(104,635)	335,860
DDDD	Effect of exchange rate changes on cash and cash equivalents	2,822	(12,848)
EEEE	Net increase (decrease) in cash and cash equivalents	397,979	263,165
E00100	Cash and cash equivalents at beginning of period	761,715	704,379
E00200	Cash and cash equivalents at end of period	1,159,694	967,544
E00210	Cash and cash equivalents reported in the statement of financial position	1,159,694	967,544

Unit: NT\$ thousands

Statements of Change in Equity

		3110	3100	3200	3310	3350	3300	3410	3400	31XX	35XX	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	Equity attributable to former owner of business combination under common control	Non-controlling interests	Total equity
A1	Equity at beginning of period	1,883,573	1,883,573	1,333,011	328,387	726,330	1,054,717	0	0	4,271,301	94,109	275,045	4,640,455
B5	Cash dividends of ordinary share					(470,894)	(470,894)			(470,894)			(470,894)
D1	Profit (loss)					222,962	222,962			222,962		4,416	227,378
D3	Other comprehensive income							2,801	2,801	2,801			2,801
D5	Total comprehensive income					222,962	222,962	2,801	2,801	225,763		4,416	230,179
H3	Reorganization			(45,891)						(45,891)	(94,109)		(140,000)
M3	Disposal of subsidiaries or investments accounted for using equity method											(227,162)	(227,162)
M5	Difference between consideration and carrying amount of subsidiaries acquired or disposed			(440)						(440)		(60)	(500)
T1	Others											119,676	119,676
Y1	Total increase (decrease) in equity			(46,331)		(247,932)	(247,932)	2,801	2,801	(291,462)	(94,109)	(103,130)	(488,701)
Z1	Equity at end of period	1,883,573	1,883,573	1,286,680	328,387	478,398	806,785	2,801	2,801	3,979,839	0	171,915	4,151,754

Unit: NT\$ thousands

Last year's Statements of Change in Equity													
		3110	3100	3200	3310	3350	3300	31XX	35XX	36XX	3XXX		
		Ordinary share	Total share capital	Capital surplus	Legal reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Total equity attributable to owners of parent	Equity attributable to former owner of business combination under common control	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	4,286,896	127,794	320,161		4,734,851
D1	Profit (loss)						118,935	118,935	118,935	(25,289)	5,878		99,524
D3	Other comprehensive income									(38,363)			(38,363)
D5	Total comprehensive income						118,935	118,935	118,935	(63,652)	5,878		61,161
Y1	Total increase (decrease) in equity						118,935	118,935	118,935	(63,652)	5,878		61,161
Z1	Equity at end of period	1,883,573	1,883,573	1,520,908	290,442		710,908	1,001,350	4,405,831	64,142	326,039		4,796,012