

6112 SYSAGE THCHNOLOGY CO., LTD
2021Q2 Consolidated Financial Report

Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2021/6/30	2020/12/31	2020/6/30
	Assets			
	Current assets			
1100	Cash and cash equivalents	1,328,701	761,715	1,178,620
1110	Current financial assets at fair value through profit or loss	430	177,118	201,172
1140	Current contract assets	2,996	0	0
1141	Current contract assets	2,996	0	0
1170	Accounts receivable, net	2,142,949	1,993,571	2,122,759
1180	Accounts receivable due from related parties, net	66,658	10,903	114,682
130X	Current inventories	3,002,257	3,014,963	3,171,266
1300	Inventories, merchandising business	3,002,257	3,014,963	3,171,266
1410	Prepayments	70,535	56,894	79,435
1460	Non-current assets or disposal groups classified as held for sale, net	0	770,609	0
1470	Other current assets	17,807	18,936	24,939
11XX	Total current assets	6,632,333	6,804,709	6,892,873
	Non-current assets			
1510	Non-current financial assets at fair value through profit or loss	287,119	157,694	9,650
1550	Investments accounted for using equity method	101,240	132,265	219,209
1600	Property, plant and equipment	952,367	958,530	980,998
1755	Right-of-use assets	187,578	201,408	246,946
1760	Investment property, net	12,930	12,970	13,010
1780	Intangible assets	207,727	117,304	104,269
1840	Deferred tax assets	58,204	60,017	56,706
1900	Other non-current assets	138,012	130,834	117,146
1930	Long-term notes and accounts receivable	17,962	24,161	18,591
1931	Long-term notes receivable	17,962	24,161	18,591
1990	Other non-current assets, others	120,050	106,673	98,555
1995	Other non-current assets, others	120,050	106,673	98,555
15XX	Total non-current assets	1,945,177	1,771,022	1,747,934
1XXX	Total assets	8,577,510	8,575,731	8,640,807
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2100	Current borrowings	979,604	514,759	388,950
2120	Current financial liabilities at fair value through profit or loss	13,607	3,050	4,337
2130	Current contract liabilities	243,398	323,854	492,228
2170	Accounts payable	1,635,166	1,572,265	1,539,949
2200	Other payables	854,679	548,330	1,179,460
2216	Dividends payable, non-cash assets distributions	475,796	0	595,076
2219	Other payables, others	378,883	548,330	584,384
2260	Liabilities related to non-current assets or disposal groups classified as held for sale	0	358,207	0
2280	Current lease liabilities	37,956	35,265	40,357
2300	Other current liabilities	33,533	33,900	41,964
2310	Advance receipts	15,112	13,319	23,032
2320	Long-term liabilities, current portion	16,944	16,822	16,807
2399	Other current liabilities, others	1,477	3,759	2,125
21XX	Total current liabilities	3,797,943	3,389,630	3,687,245
	Non-current liabilities			
2500	Non-current financial liabilities at fair value through profit or loss	91,292	78,836	70,301
2540	Non-current portion of non-current borrowings	285,134	293,675	302,105
2580	Non-current lease liabilities	155,957	168,349	204,094
2600	Other non-current liabilities	4,449	4,786	8,699
25XX	Total non-current liabilities	536,832	545,646	585,199
2XXX	Total liabilities	4,334,775	3,935,276	4,272,444
	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	1,287,501	1,333,011	1,332,551
	Retained earnings			

3310	Legal reserve	383,289	328,387	328,387
3350	Unappropriated retained earnings (accumulated deficit)	513,149	726,330	456,241
3300	Total retained earnings	896,438	1,054,717	784,628
	Other equity interest			
3410	Exchange differences on translation of foreign financial statements	6,955	0	0
3400	Total other equity interest	6,955	0	0
31XX	Total equity attributable to owners of parent	4,074,467	4,271,301	4,000,752
35XX	Equity attributable to former owner of business combination under common control	0	94,109	67,152
36XX	Non-controlling interests	168,268	275,045	300,459
3XXX	Total equity	4,242,735	4,640,455	4,368,363
3X2X	Total liabilities and equity	8,577,510	8,575,731	8,640,807
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: NTS thousands EPS Unit: NTS

Statement of Comprehensive Income					
Code	Accounting Title	2021/4/1To6/30	2020/4/1To6/30	2021/1/1To6/30	2020/1/1To6/30
	Operating revenue				
4000	Total operating revenue	2,748,667	3,983,755	5,742,002	7,493,917
	Operating costs				
5000	Total operating costs	2,397,297	3,508,048	5,016,796	6,587,564
5900	Gross profit (loss) from operations	351,370	475,707	725,206	906,353
5950	Gross profit (loss) from operations	351,370	475,707	725,206	906,353
	Operating expenses				
6100	Selling expenses	199,586	199,435	413,783	422,263
6200	Administrative expenses	45,528	63,596	92,532	119,057
6300	Research and development expenses	8,348	3,900	14,177	8,903
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	(8,038)	3,214	(17,113)	4,501
6000	Total operating expenses	245,424	270,145	503,379	554,724
6900	Net operating income (loss)	105,946	205,562	221,827	351,629
	Non-operating income and expenses				
	Interest income				
7100	Total interest income	355	692	573	809
	Other income				
7010	Total other income	683	840	2,113	1,960
	Other gains and losses				
7020	Other gains and losses, net	6,848	7,481	154,251	(3,412)
	Finance costs				
7050	Finance costs, net	3,659	6,483	7,581	12,219
	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	(3,037)	512	(5,075)	394
7000	Total non-operating income and expenses	1,190	3,042	144,281	(12,468)
7900	Profit (loss) from continuing operations before tax	107,136	208,604	366,108	339,161
	Tax expense (income)				
7950	Total tax expense (income)	16,253	41,168	47,847	72,201
8000	Profit (loss) from continuing operations	90,883	167,436	318,261	266,960
8200	Profit (loss)	90,883	167,436	318,261	266,960
	Other comprehensive income				
	Components of other comprehensive income that will not be reclassified to profit or loss				
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	349	0	349	0
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	0	0	0	0
8310	Components of other comprehensive income that will not be reclassified to profit or loss	349	0	349	0
	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences on translation	3,805	(9)	6,606	(38,372)
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	0	0	0	0
8360	Components of other comprehensive income that will be reclassified to profit or loss	3,805	(9)	6,606	(38,372)
8300	Total other comprehensive income	4,154	(9)	6,955	(38,372)
8500	Total comprehensive income	95,037	167,427	325,216	228,588
	Profit (loss), attributable to:				
8610	Profit (loss), attributable to owners of parent	89,653	159,993	312,615	278,928
8615	Profit (loss), attributable to former owner of business combination under common control	0	3,019	0	(22,270)
8620	Profit (loss), attributable to non-controlling interests	1,230	4,424	5,646	10,302
	Comprehensive income attributable to:				
8710	Comprehensive income, attributable to owners of parent	93,807	159,993	319,570	278,928
8715	Comprehensive income, attributable to former owner of business combination under common control	0	3,010	0	(60,642)
8720	Comprehensive income, attributable to non-controlling interests	1,230	4,424	5,646	10,302
	Basic earnings per share				
9750	Total basic earnings per share	0.48	0.85	1.66	1.48

	Diluted earnings per share				
9850	Total diluted earnings per share	0.47	0.85	1.65	1.47

Unit: NT\$ thousands

Statements of Cash Flows					
Code	Accounting Title	2021/1/1To6/30		2020/1/1To6/30	
	Cash flows from (used in) operating activities, indirect method				
A00010	Profit (loss) from continuing operations before tax		366,108		339,161
A10000	Profit (loss) before tax		366,108		339,161
	Adjustments				
	Adjustments to reconcile profit (loss)				
A20100	Depreciation expense		39,277		39,971
A20200	Amortization expense		5,414		3,332
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense		(17,113)		4,501
A20400	Net loss (gain) on financial assets or liabilities at fair value through profit or loss		(30,085)		(19,723)
A20900	Interest expense		7,581		12,219
A21200	Interest income		(573)		(809)
A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method		5,075		(394)
A22500	Loss (gain) on disposal of property, plan 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)		(95,489)		39,097
	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		154,049		372,731
A31125	Decrease (increase) in contract assets		10,976		0
A31150	Decrease (increase) in accounts receivable		(115,056)		2,658
A31200	Adjustments for decrease (increase) in inventories		3,859		(34,223)
A31240	Adjustments for decrease (increase) in other current assets		654		(30,887)
A31990	Decrease (increase) in other operating assets		404		2,822
A31000	Total changes in operating assets		54,886		313,101
	Changes in operating liabilities				
A32125	Increase (decrease) in contract liabilities		(116,430)		(291,277)
A32150	Increase (decrease) in accounts payable		44,032		38,732
A32180	Increase (decrease) in other payable		(14,815)		63,095
A32210	Increase (decrease) in receipts in advance		1,793		(21,570)
A32230	Adjustments for increase (decrease) in other current liabilities		(7,557)		1,138
A32990	Increase (decrease) in other operating liabilities		0		(135)
A32000	Total changes in operating liabilities		(92,977)		(210,017)
A30000	Total changes in operating assets and liabilities		(38,091)		103,084
A20000	Total adjustments		(133,580)		142,181
A33000	Cash inflow (outflow) generated from operations		232,528		481,342
A33100	Interest received		553		771
A33300	Interest paid		(7,401)		(11,961)
A33500	Income taxes refund (paid)		(106,976)		(57,286)
AAAA	Net cash flows from (used in) operating activities		118,704		412,866
	Cash flows from (used in) investing activities				
B00100	Acquisition of financial assets at fair value through profit or loss		(100,000)		0
B00200	Proceeds from disposal of financial assets at fair value through profit or loss		0		627
B01800	Acquisition of investments accounted for using equity method		(5,000)		(107,168)
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		(1,693)		(2,648)
B02800	Proceeds from disposal of property, plant and equipment		708		0
B03800	Decrease in refundable deposits		1,012		8,551
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		127,393		(108,732)
	Cash flows from (used in) financing activities				
C00100	Increase in short-term loans		458,845		150,747
C01700	Repayments of long-term debt		(8,419)		(8,269)
C03000	Increase in guarantee deposits received		180		1,206
C03700	Increase in other payables to related parties		0		58,072
C03800	Decrease in other payables to related parties		(113,742)		0
C04020	Payments of lease liabilities		(21,044)		(19,183)

C05800	Change in non-controlling interests	(500)	0
CCCC	Net cash flows from (used in) financing activities	315,320	182,573
DDDD	Effect of exchange rate changes on cash and cash equivalents	5,569	(12,466)
EEEE	Net increase (decrease) in cash and cash equivalents	566,986	474,241
E00100	Cash and cash equivalents at beginning of period	761,715	704,379
E00200	Cash and cash equivalents at end of period	1,328,701	1,178,620
E00210	Cash and cash equivalents reported in the statement of financial position	1,328,701	1,178,620

Unit: NT\$ thousands

Statements of Change in Equity														
	3110	3100	3200	3310	3350	3300	3410	3420	3445	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	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Gains (losses) on remeasurements of defined benefit	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	0	4,271,301	94,109	275,045	4,640,455
B1	Legal reserve appropriated				54,902	(54,902)	0				0			0
B5	Cash dividends of ordinary share					(470,894)	(470,894)				(470,894)			(470,894)
C7	Changes in equity of associates and joint ventures accounted for using equity method			821							821			821
D1	Profit (loss)					312,615	312,615				312,615		5,646	318,261
D3	Other comprehensive income						7,161	(2)	(204)	6,955	6,955			6,955
D5	Total comprehensive income					312,615	312,615	7,161	(204)	6,955	319,570		5,646	325,216
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)
O1	Changes in non-controlling interests												(4,902)	(4,902)
T1	Others												119,701	119,701
Y1	Total increase (decrease) in equity			(45,510)	54,902	(213,181)	(158,279)	7,161	(204)	6,955	(196,834)	(94,109)	(106,777)	(397,720)
Z1	Equity at end of period	1,883,573	1,883,573	1,287,501	383,289	513,149	896,438	7,161	(204)	6,955	4,074,467	0	168,268	4,242,735

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	4,734,851	
B1	Legal reserve appropriated				37,945	(37,945)	0	0		0	
B5	Cash dividends of ordinary share					(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	(22,270)	266,960	
D3	Other comprehensive income								(38,372)	(38,372)	
D5	Total comprehensive income					278,928	278,928	278,928	(60,642)	228,588	
O1	Changes in non-controlling interests								(30,004)	(30,004)	
Y1	Total increase (decrease) in equity			(188,357)	37,945	(135,732)	(97,787)	(286,144)	(60,642)	(366,488)	
Z1	Equity at end of period	1,883,573	1,883,573	1,332,551	328,387	456,241	784,628	4,000,752	67,152	4,368,363	