

[Back>>](#)

## Financial Statement — Income Statement

Provided by: Sino-American Silicon Products Inc.

Finaical year: Yearly

Unit: NT\$ thousand

Accounting Title	2019/01/01To2019/03/31	2018/01/01To2018/03/31
<b>Statement of comprehensive income</b>		
Operating revenue		
Total operating revenue	17,504,776	16,891,389
Operating costs		
Total operating costs	11,008,251	12,250,316
Gross profit (loss) from operations	6,496,525	4,641,073
Gross profit (loss) from operations	6,496,525	4,641,073
Operating expenses		
Selling expenses	361,313	389,152
Administrative expenses	628,972	491,164
Research and development expenses	450,090	455,194
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-8,077	-23,947
Total operating expenses	1,432,298	1,311,563
Net operating income (loss)	5,064,227	3,329,510
Non-operating income and expenses		
Other income		
Interest income	188,475	77,227
Total other income	188,475	77,227
Other gains and losses		
Other gains and losses, net	122,286	-285,338
Finance costs		
Finance costs, net	40,056	59,019
Share of profit (loss) of associates and joint ventures accounted for using equity method		
Share of profit (loss) of associates and joint ventures accounted for using equity method, net	-68,682	-57,270
Total non-operating income and expenses	202,023	-324,400
Profit (loss) from continuing operations before tax	5,266,250	3,005,110
Tax expense (income)		
Total tax expense (income)	1,550,322	949,931
Profit (loss) from continuing operations	3,715,928	2,055,179
Profit (loss)	3,715,928	2,055,179
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss		
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	128,650	-57,487
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	0	-358
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	0	0
Components of other comprehensive income that will not be reclassified to profit or loss	128,650	-57,845
Components of other comprehensive income that will be reclassified to profit or loss		
Exchange differences on translation	-116,136	253,676
Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	51,753	58,288
Other components of other comprehensive income that will be reclassified to profit or loss	0	0
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-23,576	28,696
Components of other comprehensive income that will be reclassified to profit or loss	-40,807	283,268
Other comprehensive income, net	87,843	225,423
Total comprehensive income	3,803,771	2,280,602
Profit (loss), attributable to:		

Profit (loss), attributable to owners of parent	1,838,546	713,438
Profit (loss), attributable to non-controlling interests	1,877,382	1,341,741
Comprehensive income attributable to:		
Comprehensive income, attributable to owners of parent	1,951,345	730,438
Comprehensive income, attributable to non-controlling interests	1,852,426	1,550,164
Basic earnings per share		
Total basic earnings per share	3.15	1.23
Diluted earnings per share		
Total diluted earnings per share	3.13	1.23

[Back>>](#)

## Financial Statement — Balance Sheet

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2019/03/31	2018/12/31	2018/03/31
<b>Balance Sheet</b>			
<b>Assets</b>			
Current assets			
Cash and cash equivalents	41,219,628	36,829,131	28,166,161
Current financial assets at fair value through profit or loss	127,943	323,548	14,425
Current financial assets at amortised cost	238,780	0	0
Accounts receivable, net	10,073,113	9,767,417	8,825,613
Accounts receivable due from related parties, net	109,930	113,915	295,185
Current inventories	7,780,885	7,881,367	9,322,319
Other current assets	2,364,871	2,345,471	1,341,667
Other current financial assets	895,702	770,117	199,126
Other current assets, others	1,469,169	1,575,354	1,142,541
Total current assets	61,915,150	57,260,849	47,965,370
Non-current assets			
Non-current financial assets at fair value through other comprehensive income	1,293,948	1,204,924	1,480,809
Non-current financial assets at amortised cost	268,993	281,366	282,746
Investments accounted for using equity method	2,108,700	2,041,896	1,755,019
Property, plant and equipment	36,911,557	37,438,555	37,346,469
Right-of-use assets	1,078,107	0	0
Intangible assets	3,563,202	3,649,397	3,809,378
Deferred tax assets	1,531,190	1,514,843	2,092,045
Other non-current assets	523,739	593,485	1,647,142
Other non-current assets, others	523,739	593,485	1,647,142
Total non-current assets	47,279,436	46,724,466	48,413,608
Total assets	109,194,586	103,985,315	96,378,978
<b>Liabilities and equity</b>			
<b>Liabilities</b>			
Current liabilities			
Current borrowings	9,636,136	9,334,809	11,733,569
Current financial liabilities at fair value through profit or loss	41,728	119	13,341
Current contract liabilities	4,989,389	4,662,837	2,715,363
Accounts payable	5,300,852	5,184,889	5,355,796
Accounts payable to related parties	51,771	51,342	2,948
Other payables	2,490,606	2,295,168	2,141,850
Wages and salaries payable	2,490,606	2,295,168	2,141,850
Current tax liabilities	3,112,609	2,127,809	1,783,859
Other current liabilities	4,459,019	6,496,720	3,350,713
Long-term liabilities, current portion	660,000	0	613,333
Long-term borrowings, current portion	660,000	0	613,333
Other current liabilities, others	3,799,019	6,496,720	2,737,380
Total current liabilities	30,082,110	30,153,693	27,097,439
Non-current liabilities			
Non-current contract liabilities	18,605,648	15,712,134	11,747,843
Non-current portion of non-current borrowings	0	2,040,200	5,381,701
Deferred tax liabilities	3,703,404	3,664,664	2,045,756
Other non-current liabilities	5,065,606	4,500,759	4,014,711
Net defined benefit liability, non-current	3,210,954	3,173,029	2,980,156
Other non-current liabilities, others	1,854,652	1,327,730	1,034,555
Total non-current liabilities	27,374,658	25,917,757	23,190,011
Total liabilities	57,456,768	56,071,450	50,287,450
<b>Equity</b>			
Equity attributable to owners of parent			
Share capital			
Ordinary share	5,862,877	5,863,207	5,920,587
Share capital awaiting retirement	0	-330	0
Total capital stock	5,862,877	5,862,877	5,920,587
Capital surplus			
Total capital surplus	21,759,494	21,757,292	24,205,831
Retained earnings			
Legal reserve	311,579	311,579	311,579
Special reserve	513,302	513,302	513,302
Unappropriated retained earnings (accumulated deficit)	3,312,506	1,507,753	1,605,819
Total retained earnings	4,137,387	2,332,634	2,430,700
Other equity interest			
Total other equity interest	-2,908,061	-3,071,087	-4,430,076
Treasury shares	0	0	169,861
Total equity attributable to owners of parent	28,851,697	26,881,716	27,957,181
Non-controlling interests	22,886,121	21,032,149	18,134,347
Total equity	51,737,818	47,913,865	46,091,528
Total liabilities and equity	109,194,586	103,985,315	96,378,978
Number of share capital awaiting retirement	0	33,000	0
Equivalent issue shares of advance receipts for ordinary share	0	0	0
Number of shares in entity held by entity and by its subsidiaries	0	0	5,555,000

[Back>>](#)

## Financial Statement — Statements of Cash Flows

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2019/01/01To2019/03/31	2018/01/01To2018/03/31
<b>Statement of cash flows</b>		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	5,266,250	3,005,110
Profit (loss) before tax	5,266,250	3,005,110
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	1,196,114	1,382,313
Amortization expense	90,384	88,483
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-8,077	-23,947
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	43,028	44,641
Interest expense	40,056	59,019
Interest income	-188,475	-77,227
Share-based payments	16,371	45,751
Share of loss (profit) of associates and joint ventures accounted for using equity method	68,682	57,270
Loss (gain) on disposal of property, plant and equipment	-4,634	-150,816
Loss (gain) on disposal of investments	-69,104	0
Impairment loss on financial assets	25,973	0
Other revenue, overdue dividends and compensation of board and directors	0	0
Other adjustments to reconcile profit (loss)	-101,096	60,072
Total adjustments to reconcile profit (loss)	1,109,222	1,485,559
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in accounts receivable	-295,366	-267,308
Decrease (increase) in inventories	192,799	659,184
Decrease (increase) in prepayments	221,987	333,709
Decrease (increase) in other current assets	-70,885	-146,906
Total changes in operating assets	48,535	578,679
Changes in operating liabilities		
Increase (decrease) in accounts payable	116,801	6,869
Increase (decrease) in provisions	-65,814	-43,807
Increase (decrease) in receipts in advance	148,566	5,871,753
Increase (decrease) in net defined benefit liability	37,925	81,628
Increase (decrease) in other operating liabilities	74,579	272,387
Total changes in operating liabilities	312,057	6,188,830
Total changes in operating assets and liabilities	360,592	6,767,509
Total adjustments	1,469,814	8,253,068
Cash inflow (outflow) generated from operations	6,736,064	11,258,178
Interest received	203,645	55,135
Interest paid	-44,400	-59,462
Income taxes refund (paid)	-369,206	-705,798
Net cash flows from (used in) operating activities	6,526,103	10,548,053
Cash flows from (used in) investing activities		
Acquisition of financial assets at fair value through other comprehensive income	-197,610	-37,500
Proceeds from disposal of financial assets at fair value through other comprehensive income	238,453	0
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	0	8,732
Acquisition of financial assets at amortised cost	-250,000	0
Proceeds from disposal of financial assets at fair value through profit or loss	194,186	0
Acquisition of investments accounted for using equity method	-109,760	0
Proceeds from disposal of subsidiaries	137,677	0
Acquisition of property, plant and equipment	-937,204	-1,268,635
Proceeds from disposal of property, plant and equipment	21,316	170,255
Increase in other financial assets	-122,034	-9,106
Dividends received	16,510	0
Net cash flows from (used in) investing activities	-1,008,466	-1,136,254
Cash flows from (used in) financing activities		
Increase in short-term loans	302,690	-2,019,635
Proceeds from long-term debt	0	630,000
Repayments of long-term debt	-1,380,200	-281,838
Decrease in guarantee deposits received	0	-82,778
Payments of lease liabilities	-50,689	0
Change in non-controlling interests	-468	0
Other financing activities	29	0
Net cash flows from (used in) financing activities	-1,128,638	-1,754,251
Effect of exchange rate changes on cash and cash equivalents	1,498	165,833
Net increase (decrease) in cash and cash equivalents	4,390,497	7,823,381
Cash and cash equivalents at beginning of period	36,829,131	20,342,780
Cash and cash equivalents at end of period	41,219,628	28,166,161
Cash and cash equivalents reported in the statement of financial position	41,219,628	28,166,161

[Back>>](#)

## Financial Statement — Statements of Changes in Stockholders' Equity

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

	Ordinary share	Other	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings
Equity at beginning of period	5,863,207	-330	5,862,877	21,757,292	311,579	513,302	1,507,753	2,000,000
Due to donated assets received				29				
Changes in equity of associates and joint ventures accounted for using equity method				2,196				
Profit (loss)							1,838,546	1,838,546
Other comprehensive income							0	0
Total comprehensive income							1,838,546	1,838,546
Changes in non-controlling interests				-23				
Disposal of investments in equity instruments designated at fair value through other comprehensive income				0			-33,793	
Others	-330	330	0	0	0	0	0	0
Increase (decrease) in equity	-330	330	0	2,202	0	0	1,804,753	1,804,753
Equity at end of period	5,862,877	0	5,862,877	21,759,494	311,579	513,302	3,312,506	4,000,000

	Ordinary share	Other	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings
Equity at beginning of period	5,920,587	0	5,920,587	24,205,831	311,579	513,302	-317,629	507,252
Effects of retrospective application and retrospective restatement							1,216,557	1,216,557
Equity at beginning of period after adjustments	5,920,587	0	5,920,587	24,205,831	311,579	513,302	898,928	1,723,809
Changes in equity of associates and joint ventures accounted for using equity method								
Profit (loss)							713,438	713,438
Other comprehensive income							-6,547	-6,547
Total comprehensive income							706,891	706,891
Others	0	0	0	0	0	0	0	0
Increase (decrease) in equity	0	0	0	0	0	0	706,891	706,891
Equity at end of period	5,920,587	0	5,920,587	24,205,831	311,579	513,302	1,605,819	2,430,700