

Financial Statement – Balance Sheet

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2019/09/30	2018/12/31	2018/09/30
Balance Sheet			
Assets			
Current assets			
Cash and cash equivalents	40,082,507	36,829,131	35,837,339
Current financial assets at fair value through profit or loss	60,218	323,548	3,970
Current financial assets at amortised cost	238,807	0	0
Accounts receivable, net	9,794,003	9,767,417	9,646,356
Accounts receivable due from related parties, net	150,945	113,915	271,860
Current inventories	7,927,418	7,881,367	8,292,929
Other current assets	2,106,718	2,345,471	1,886,341
Other current financial assets	951,545	770,117	672,554
Other current assets, others	1,155,173	1,575,354	1,213,787
Total current assets	60,360,616	57,260,849	55,938,795
Non-current assets			
Non-current financial assets at fair value through profit or loss	92,658	0	0
Non-current financial assets at fair value through profit or loss, mandatorily measured at fair value	92,658	0	0
Non-current financial assets at fair value through other comprehensive income	517,873	1,204,924	1,275,321
Non-current financial assets at amortised cost	269,008	281,366	282,762
Investments accounted for using equity method	2,776,256	2,041,896	2,311,754
Property, plant and equipment	39,056,719	37,438,555	38,152,250
Right-of-use assets	972,143	0	0
Intangible assets	3,392,463	3,649,397	3,727,367
Deferred tax assets	1,556,800	1,514,843	1,860,765
Other non-current assets	1,130,913	593,485	854,215
Total non-current assets	49,764,833	46,724,466	48,464,434
Total assets	110,125,449	103,985,315	104,403,229
Liabilities and equity			
Liabilities			
Current liabilities			
Current borrowings	12,163,834	9,334,809	9,929,722
Current financial liabilities at fair value through profit or loss	57,568	119	105,638
Current contract liabilities	5,250,710	4,662,837	4,446,497
Accounts payable	4,457,025	5,184,889	5,353,688
Accounts payable to related parties	12	51,342	23,211

Other payables	3,050,682	2,295,168	2,893,568
Wages and salaries payable	3,050,682	2,295,168	2,893,568
Current tax liabilities	3,105,615	2,127,809	2,687,562
Other current liabilities	4,241,337	6,496,720	2,780,544
Long-term liabilities, current portion	0	0	95,385
Long-term borrowings, current portion	0	0	95,385
Other current liabilities, others	4,241,337	6,496,720	2,685,159
Total current liabilities	32,326,783	30,153,693	28,220,430
Non-current liabilities			
Non-current contract liabilities	17,320,101	15,712,134	18,763,439
Non-current portion of non-current borrowings	0	2,040,200	4,065,215
Non-current provisions	4,965,159	1,014,869	480,446
Deferred tax liabilities	3,549,809	3,664,664	2,124,168
Other non-current liabilities	4,472,044	3,485,890	3,488,380
Net defined benefit liability, non-current	3,298,736	3,173,029	3,046,005
Other non-current liabilities, others	1,173,308	312,861	442,375
Total non-current liabilities	30,307,113	25,917,757	28,921,648
Total liabilities	62,633,896	56,071,450	57,142,078
Equity			
Equity attributable to owners of parent			
Share capital			
Ordinary share	5,862,367	5,863,207	5,865,037
Share capital awaiting retirement	0	-330	-1,100
Total capital stock	5,862,367	5,862,877	5,863,937
Capital surplus			
Total capital surplus	21,342,448	21,757,292	22,006,454
Retained earnings			
Legal reserve	462,354	311,579	311,579
Special reserve	513,302	513,302	513,302
Unappropriated retained earnings (accumulated deficit)	1,476,900	1,507,753	3,744,055
Total retained earnings	2,452,556	2,332,634	4,568,936
Other equity interest			
Total other equity interest	-3,156,197	-3,071,087	-4,648,791
Treasury shares	0	0	0
Total equity attributable to owners of parent	26,501,174	26,881,716	27,790,536
Non-controlling interests	20,990,379	21,032,149	19,470,615
Total equity	47,491,553	47,913,865	47,261,151
Total liabilities and equity	110,125,449	103,985,315	104,403,229
Number of share capital awaiting retirement	0	33,000	110,000
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	0

Financial Statement – Income Statement

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2019/3rd	2018/3rd	2019/01/01To2019/09/30	2018/01/01To2018/09/30
Statement of comprehensive income				
Operating revenue				
Total operating revenue	16,106,704	17,274,672	50,267,629	51,474,173
Operating costs				
Total operating costs	10,560,305	12,068,928	36,344,202	36,766,691
Gross profit (loss) from operations	5,546,399	5,205,744	13,923,427	14,707,482
Gross profit (loss) from operations	5,546,399	5,205,744	13,923,427	14,707,482
Operating expenses				
Selling expenses	354,365	356,389	1,053,167	1,122,406
Administrative expenses	619,826	506,500	1,724,868	1,597,150
Research and development expenses	485,552	466,020	1,379,704	1,377,879
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	4,889	1,682	-2,749	-2,224
Total operating expenses	1,464,632	1,330,591	4,154,990	4,095,211
Net operating income (loss)	4,081,767	3,875,153	9,768,437	10,612,271
Non-operating income and expenses				
Other income				
Total other income	241,869	123,571	646,315	318,070
Other gains and losses				
Other gains and losses, net	34,266	-84,411	197,187	90,989
Finance costs				
Finance costs, net	34,262	31,552	108,883	146,981
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	-30,827	-58,363	-158,773	-155,969
Total non-operating income and expenses	211,046	-50,755	575,846	106,109
Profit (loss) from continuing operations before tax	4,292,813	3,824,398	10,344,283	10,718,380
Tax expense (income)				
Total tax expense (income)	1,062,382	1,230,553	3,949,808	3,363,833
Profit (loss) from continuing operations	3,230,431	2,593,845	6,394,475	7,354,547
Profit (loss)	3,230,431	2,593,845	6,394,475	7,354,547
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	105,407	-166,885	179,668	-361,716
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	0	0	0	12,878
Components of other comprehensive income that will not be reclassified to profit or loss	105,407	-166,885	179,668	-374,594
Components of other comprehensive income that will be reclassified to profit or loss				
Exchange differences on translation	-748,683	-326,446	-124,413	382,706
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	-12,603	-240,360	130,639	-84,571
Other components of other comprehensive income that will be reclassified to profit or loss	0	0	0	0
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-150,277	-120,729	-30,351	3,392
Components of other comprehensive income that will be reclassified to profit or loss	-611,009	-446,077	36,577	294,743
Other comprehensive income, net	-505,602	-612,962	216,245	-79,851
Total comprehensive income	2,724,829	1,980,883	6,610,720	7,274,696
Profit (loss), attributable to:				
Profit (loss), attributable to owners of parent	1,607,443	826,724	1,163,870	2,527,815
Profit (loss), attributable to non-controlling interests	1,622,988	1,767,121	5,230,605	4,826,732
Comprehensive income attributable to:				
Comprehensive income, attributable to owners of parent	1,368,093	432,430	1,341,286	2,284,526
Comprehensive income, attributable to non-controlling interests	1,356,736	1,548,453	5,269,434	4,990,170
Basic earnings per share				
Total basic earnings per share	2.76	1.42	2.00	4.35
Diluted earnings per share				

Total diluted earnings per share	2.75	1.42	1.98	4.33
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Financial Statement — Statements of Cash Flows

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2019/01/01To2019/09/30	2018/01/01To2018/09/30
Statement of cash flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	10,344,283	10,718,380
Profit (loss) before tax	10,344,283	10,718,380
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	3,774,104	4,212,747
Amortization expense	273,406	267,356
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-2,749	-2,224
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	33,935	118,062
Interest expense	108,883	146,981
Interest income	-612,145	-302,007
Dividend income	-34,170	-16,063
Share-based payments	56,589	132,107
Share of loss (profit) of associates and joint ventures accounted for using equity method	158,773	155,969
Loss (gain) on disposal of property, plan and equipment	-58,750	-128,243
Loss (gain) on disposal of investments	-72,584	0
Impairment loss on financial assets	25,973	0
Other adjustments to reconcile profit (loss)	3,999,949	225,346
Total adjustments to reconcile profit (loss)	7,651,214	4,810,031
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in accounts receivable	-63,371	-1,085,990
Decrease (increase) in inventories	68,408	1,583,137
Decrease (increase) in prepayments	-75,404	721,692
Decrease (increase) in other current assets	-51,791	-507,724
Total changes in operating assets	-122,158	711,115
Changes in operating liabilities		
Increase (decrease) in accounts payable	-778,339	25,024
Increase (decrease) in receipts in advance	-875,660	14,169,758
Increase (decrease) in net defined benefit liability	125,707	147,477
Increase (decrease) in other operating liabilities	182,290	907,684
Total changes in operating liabilities	-1,346,002	15,249,943

Total changes in operating assets and liabilities	-1,468,160	15,961,058
Total adjustments	6,183,054	20,771,089
Cash inflow (outflow) generated from operations	16,527,337	31,489,469
Interest received	578,575	270,998
Dividends received	32,250	22,486
Interest paid	-106,920	-147,721
Income taxes refund (paid)	-2,851,001	-1,452,597
Net cash flows from (used in) operating activities	14,180,241	30,182,635
Cash flows from (used in) investing activities		
Acquisition of financial assets at fair value through other comprehensive income	-197,610	-141,003
Proceeds from disposal of financial assets at fair value through other comprehensive income	553,385	0
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	29,251	25,241
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	-314,720	-990,000
Proceeds from disposal of subsidiaries	166,668	0
Acquisition of property, plant and equipment	-4,666,795	-4,827,332
Proceeds from disposal of property, plant and equipment	114,546	446,947
Increase in other financial assets	0	60,401
Decrease in other financial assets	-185,622	0
Dividends received	30,276	0
Net cash flows from (used in) investing activities	-4,526,435	-5,425,746
Cash flows from (used in) financing activities		
Increase in short-term loans	0	-3,853,831
Decrease in short-term loans	2,812,289	0
Proceeds from long-term debt	0	1,026,000
Repayments of long-term debt	-2,040,200	-2,512,272
Decrease in guarantee deposits received	-146,544	-149,575
Payments of lease liabilities	-160,880	0
Cash dividends paid	-1,758,863	-1,759,511
Change in non-controlling interests	-468	0
Other financing activities	-5,322,921	-2,151,531
Net cash flows from (used in) financing activities	-6,617,587	-9,400,720
Effect of exchange rate changes on cash and cash equivalents	217,157	138,390
Net increase (decrease) in cash and cash equivalents	3,253,376	15,494,559
Cash and cash equivalents at beginning of period	36,829,131	20,342,780
Cash and cash equivalents at end of period	40,082,507	35,837,339
Cash and cash equivalents reported in the statement of financial position	40,082,507	35,837,339

Financial Statement — Statements of Changes in Stockholders' Equity
Provided by Sino-American Silicon Products Inc.
Fiscal year: Yearly
Unit: NT\$ thousand

2019/09/30 Statement of Stockholders' Equity

Unit: NT\$ thousand

	Ordinary share	Other	Total share capital	Capital surplus	Legal reserve	Special reserve	Inappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Unrealized gains (losses) on available-for-sale financial assets	Others	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity at beginning of period	6,863,207	-330	6,862,877	21,797,202	311,679	613,302	1,567,793	2,332,634	-1,686,243	-1,496,112	0	38,714	3,071,087	0	26,881,716	21,032,149	47,913,865
Capital reserve adjustments					180,775		-180,775	0									0
Cash dividends of ordinary share							-1,366,963	-1,366,963							-1,366,963		-1,366,963
Due to divested assets received				26											26		26
Changes in equity of associates and joint ventures accounted for using equity method				-10,113								673	673		-9,360	1,591	-7,360
Cash dividends from capital surplus				-461,900											-461,900		-461,900
Profit (loss)							1,163,870	1,163,870							1,163,870	6,230,666	8,394,475
Other comprehensive income									-61,164	228,670			177,416		38,629	218,241	
Total comprehensive income									-61,164	228,670			177,416		1,341,269	6,448,907	7,789,175
Changes in non-controlling interests					-21										-21		-21
Disposal of investments in equity instruments designated at fair value through other comprehensive income							313,015	313,015		-313,015			313,015	0	0		0
Others	-440	330	-510	-2,917	0	0	0	0		0		49,810	49,810	0	48,399	-5,112,761	-5,268,361
Increases (decreases) in equity	840	330	-510	-414,844	180,775	0	-30,893	179,922		84,449		0	-88,110	0	380,542	41,770	422,312
Equity at end of period	6,869,207	0	6,869,207	21,342,448	492,054	613,302	1,476,900	2,452,556	-1,697,299	-1,490,671		38,223	-3,166,197	0	26,521,174	20,690,379	47,211,553

2018/09/30 Statement of Stockholders' Equity

Unit: NT\$ thousand

	Ordinary share	Other	Total share capital	Capital surplus	Legal reserve	Special reserve	Inappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Unrealized gains (losses) on available-for-sale financial assets	Others	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity at beginning of period	6,620,587		6,620,587	24,205,831	311,679	613,302	-317,629	697,663	-1,973,634	0	-1,109,281	240,522	-3,522,697	-169,861	27,146,872	16,838,039	43,976,911
Effect of retrospective application and retrospective adjustment							1,222,761	1,222,761		2,358,298		1,109,281	1,229,671		6,710	4,034	10,744
Equity at beginning of period after adjustments	6,620,587		6,620,587	24,205,831	311,679	613,302	905,132	1,730,059	-1,973,634	-2,638,298		240,522	-4,551,954	-169,861	27,134,642	16,838,019	43,764,665
Due to divested assets received				239											239		239
Changes in equity of associates and joint ventures accounted for using equity method				124											124		124
Capital surplus used to offset accumulated deficits				-317,629											-317,629		-317,629
Cash dividends from capital surplus				-1,790,811											-1,790,811		-1,790,811
Profit (loss)							2,627,816	2,627,816		184,044					2,627,816	4,628,732	7,364,547
Other comprehensive income									-6,567	-31,689			-239,742		-246,356	163,436	-9,085
Total comprehensive income							2,621,249	2,621,249	184,044	-21,693			-239,742		2,384,520	4,600,178	7,274,608
Adjustment of treasury share	-65,650		-65,650	-114,311						0				169,861			
Others	-1,100		-1,100	-6,269	0	0	0	0		0		0	139,298	139,298	-2,149,570	-2,010,266	
Increases (decreases) in equity	-55,550	-1,100	-56,650	-2,190,377	0	0	2,618,897	2,618,897	184,044	-421,689		0	139,990	-98,637	655,894	2,940,602	3,496,484
Equity at end of period	6,565,037	-1,100	6,563,937	22,005,464	311,679	613,302	3,744,056	4,638,956	-1,789,590	-2,760,084		38,413	-4,446,701	0	27,760,136	19,470,614	47,230,750