

[Back>>](#)

Financial Statement — Income Statement

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

| Accounting Title | 2020/01/01To2020/03/31 | 2019/01/01To2019/03/31 |
|--|------------------------|------------------------|
| Statement of comprehensive income | | |
| Operating revenue | | |
| Total operating revenue | 15,277,626 | 17,504,776 |
| Operating costs | | |
| Total operating costs | 10,227,931 | 11,008,251 |
| Gross profit (loss) from operations | 5,049,695 | 6,496,525 |
| Gross profit (loss) from operations | 5,049,695 | 6,496,525 |
| Operating expenses | | |
| Selling expenses | 320,603 | 361,313 |
| Administrative expenses | 616,652 | 628,972 |
| Research and development expenses | 409,030 | 450,090 |
| Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9 | -2,434 | -8,077 |
| Total operating expenses | 1,343,851 | 1,432,298 |
| Net operating income (loss) | 3,705,844 | 5,064,227 |
| Non-operating income and expenses | | |
| Other income | | |
| Interest income | 105,871 | 188,475 |
| Total other income | 105,871 | 188,475 |
| Other gains and losses | | |
| Other gains and losses, net | 76,690 | 148,259 |
| Finance costs | | |
| Interest expense | 33,995 | 40,056 |
| Finance costs, net | 33,995 | 40,056 |
| Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9 | | |
| Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9, net | -18,119 | 25,973 |
| 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 | -34,686 | -68,682 |
| Total non-operating income and expenses | 131,999 | 202,023 |
| Profit (loss) from continuing operations before tax | 3,837,843 | 5,266,250 |
| Tax expense (income) | | |
| Total tax expense (income) | 1,050,676 | 1,550,322 |
| Profit (loss) from continuing operations | 2,787,167 | 3,715,928 |
| Profit (loss) | 2,787,167 | 3,715,928 |
| 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 | -101,813 | 128,650 |
| 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 | -101,813 | 128,650 |
| Components of other comprehensive income that will be reclassified to profit or loss | | |
| Exchange differences on translation | -426,584 | -116,136 |
| 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 | -207,147 | 51,753 |
| 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 | -90,635 | -23,576 |
| Components of other comprehensive income that will be reclassified to profit or loss | -543,096 | -40,807 |
| Other comprehensive income, net | -644,909 | 87,843 |

| | | |
|---|-----------|-----------|
| Total comprehensive income | 2,142,258 | 3,803,771 |
| Profit (loss), attributable to: | | |
| Profit (loss), attributable to owners of parent | 1,384,425 | 1,838,546 |
| Profit (loss), attributable to non-controlling interests | 1,402,742 | 1,877,382 |
| Comprehensive income attributable to: | | |
| Comprehensive income, attributable to owners of parent | 953,606 | 1,951,345 |
| Comprehensive income, attributable to non-controlling interests | 1,188,652 | 1,852,426 |
| Basic earnings per share | | |
| Total basic earnings per share | 2.37 | 3.15 |
| Diluted earnings per share | | |
| Total diluted earnings per share | 2.35 | 3.13 |

[Back>>](#)

Financial Statement — Balance Sheet

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

| Accounting Title | 2020/03/31 | 2019/12/31 | 2019/03/31 |
|---|-------------|-------------|-------------|
| Balance Sheet | | | |
| Assets | | | |
| Current assets | | | |
| Cash and cash equivalents | 29,747,338 | 34,901,425 | 41,219,628 |
| Current financial assets at fair value through profit or loss | 1,923,170 | 1,883,576 | 127,943 |
| Current financial assets at amortised cost | 0 | 240,068 | 238,780 |
| Accounts receivable, net | 9,016,001 | 8,434,249 | 10,073,113 |
| Accounts receivable due from related parties, net | 92,560 | 72,965 | 109,930 |
| Current inventories | 7,205,946 | 7,398,293 | 7,780,885 |
| Other current assets | 1,899,366 | 2,235,057 | 2,364,871 |
| Other current financial assets | 707,639 | 913,823 | 895,702 |
| Other current assets, others | 1,191,727 | 1,321,234 | 1,469,169 |
| Total current assets | 49,884,381 | 55,165,633 | 61,915,150 |
| Non-current assets | | | |
| Non-current financial assets at fair value through profit or loss | 88,453 | 95,163 | 0 |
| Non-current financial assets at fair value through profit or loss, mandatorily measured at fair value | 88,453 | 95,163 | 0 |
| Non-current financial assets at fair value through other comprehensive income | 232,659 | 332,185 | 1,293,948 |
| Non-current financial assets at amortised cost | 274,908 | 267,612 | 268,993 |
| Investments accounted for using equity method | 3,179,867 | 3,248,537 | 2,108,700 |
| Property, plant and equipment | 41,188,439 | 40,276,715 | 36,911,557 |
| Right-of-use assets | 873,173 | 913,609 | 1,078,107 |
| Intangible assets | 3,156,944 | 3,227,583 | 3,563,202 |
| Deferred tax assets | 1,913,431 | 1,927,636 | 1,531,190 |
| Other non-current assets | 8,450,794 | 3,928,823 | 523,739 |
| Other non-current financial assets | 7,394,528 | 3,140,806 | 323,735 |
| Other non-current assets, others | 1,056,266 | 788,017 | 200,004 |
| Total non-current assets | 59,358,668 | 54,217,863 | 47,279,436 |
| Total assets | 109,243,049 | 109,383,496 | 109,194,586 |
| Liabilities and equity | | | |
| Liabilities | | | |
| Current liabilities | | | |
| Current borrowings | 11,163,670 | 11,465,075 | 9,636,136 |
| Current financial liabilities at fair value through profit or loss | 53,091 | 216,700 | 41,728 |
| Current contract liabilities | 4,045,217 | 4,128,893 | 4,989,389 |
| Accounts payable | 4,179,902 | 4,171,687 | 5,300,852 |
| Accounts payable to related parties | 10,452 | 8,008 | 51,771 |
| Other payables | 11,401,548 | 2,851,934 | 2,490,606 |
| Wages and salaries payable | 3,157,284 | 2,851,934 | 2,490,606 |
| Dividends payable, non-cash assets distributions | 8,244,264 | 0 | 0 |
| Current tax liabilities | 3,179,567 | 2,692,745 | 3,112,609 |
| Current provisions | 232,275 | 232,256 | 109,979 |
| Other current liabilities | 3,293,249 | 4,393,096 | 4,349,040 |
| Long-term liabilities, current portion | 0 | 0 | 660,000 |
| Long-term borrowings, current portion | 0 | 0 | 660,000 |
| Other current liabilities, others | 3,293,249 | 4,393,096 | 3,689,040 |
| Total current liabilities | 37,558,971 | 30,160,394 | 30,082,110 |
| Non-current liabilities | | | |
| Non-current contract liabilities | 16,635,390 | 17,280,344 | 18,605,648 |
| Non-current provisions | 4,595,382 | 4,674,648 | 849,179 |
| Deferred tax liabilities | 4,184,720 | 4,813,876 | 3,703,404 |
| Other non-current liabilities | 3,854,746 | 3,838,193 | 4,216,427 |
| Net defined benefit liability, non-current | 3,012,651 | 2,950,390 | 3,210,954 |
| Other non-current liabilities, others | 842,095 | 887,803 | 1,005,473 |
| Total non-current liabilities | 29,270,238 | 30,607,061 | 27,374,658 |
| Total liabilities | 66,829,209 | 60,767,455 | 57,456,768 |
| Equity | | | |
| Equity attributable to owners of parent | | | |
| Share capital | | | |
| Ordinary share | 5,862,217 | 5,862,367 | 5,862,877 |
| Share capital awaiting retirement | 0 | -150 | 0 |
| Total capital stock | 5,862,217 | 5,862,217 | 5,862,877 |
| Capital surplus | | | |
| Total capital surplus | 19,555,327 | 21,072,595 | 21,759,494 |
| Retained earnings | | | |
| Legal reserve | 462,354 | 462,354 | 311,579 |
| Special reserve | 513,302 | 513,302 | 513,302 |
| Unappropriated retained earnings (accumulated deficit) | 2,460,687 | 2,591,235 | 3,312,506 |
| Total retained earnings | 3,436,343 | 3,566,891 | 4,137,387 |
| Other equity interest | | | |
| Total other equity interest | -4,255,092 | -3,831,462 | -2,908,061 |
| Treasury shares | 0 | 0 | 0 |
| Total equity attributable to owners of parent | 24,598,795 | 26,670,241 | 28,851,697 |
| Non-controlling interests | 17,815,045 | 21,945,800 | 22,886,121 |

| | | | |
|---|-------------|-------------|-------------|
| Total equity | 42,413,840 | 48,616,041 | 51,737,818 |
| Total liabilities and equity | 109,243,049 | 109,383,496 | 109,194,586 |
| Number of share capital awaiting retirement | 0 | 15,000 | 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 | 0 |

[Back>>](#)

Financial Statement — Statements of Cash Flows

Provided by: Sino-American Silicon Products Inc.

Financial year: Yearly

Unit: NT\$ thousand

| Accounting Title | 2020/01/01To2020/03/31 | 2019/01/01To2019/03/31 |
|---|------------------------|------------------------|
| Statement of cash flows | | |
| Cash flows from (used in) operating activities, indirect method | | |
| Profit (loss) from continuing operations before tax | 3,837,843 | 5,266,250 |
| Profit (loss) before tax | 3,837,843 | 5,266,250 |
| Adjustments | | |
| Adjustments to reconcile profit (loss) | | |
| Depreciation expense | 1,239,807 | 1,196,114 |
| Amortization expense | 89,342 | 90,384 |
| Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense | -2,434 | -8,077 |
| Net loss (gain) on financial assets or liabilities at fair value through profit or loss | -192,382 | 43,028 |
| Interest expense | 33,995 | 40,056 |
| Interest income | -105,871 | -188,475 |
| Share-based payments | 6,203 | 16,371 |
| Share of loss (profit) of associates and joint ventures accounted for using equity method | 34,686 | 68,682 |
| Loss (gain) on disposal of property, plant and equipment | -65,939 | -4,634 |
| Loss (gain) on disposal of investments | 0 | -69,104 |
| Impairment loss on financial assets | -18,119 | 25,973 |
| Other adjustments to reconcile profit (loss) | -80,015 | -166,910 |
| Total adjustments to reconcile profit (loss) | 939,273 | 1,043,408 |
| Changes in operating assets and liabilities | | |
| Changes in operating assets | | |
| Decrease (increase) in accounts receivable | -598,747 | -295,366 |
| Decrease (increase) in inventories | 192,611 | 192,799 |
| Decrease (increase) in prepayments | -46,095 | 221,987 |
| Decrease (increase) in other financial assets | -73,841 | -19,176 |
| Decrease (increase) in other operating assets | 156,231 | -51,709 |
| Total changes in operating assets | -369,841 | 48,535 |
| Changes in operating liabilities | | |
| Increase (decrease) in accounts payable | 10,659 | 116,801 |
| Increase (decrease) in receipts in advance | -728,630 | 148,566 |
| Increase (decrease) in net defined benefit liability | 62,261 | 37,925 |
| Increase (decrease) in other operating liabilities | -313,196 | 74,579 |
| Total changes in operating liabilities | -968,906 | 377,871 |
| Total changes in operating assets and liabilities | -1,338,747 | 426,406 |
| Total adjustments | -399,474 | 1,469,814 |
| Cash inflow (outflow) generated from operations | 3,438,369 | 6,736,064 |
| Interest received | 121,972 | 203,645 |
| Interest paid | -37,394 | -44,400 |
| Income taxes refund (paid) | -684,324 | -369,206 |
| Net cash flows from (used in) operating activities | 2,838,623 | 6,526,103 |
| Cash flows from (used in) investing activities | | |
| Acquisition of financial assets at fair value through other comprehensive income | 0 | -197,610 |
| Proceeds from disposal of financial assets at fair value through other comprehensive income | 0 | 238,453 |
| Acquisition of financial assets at amortised cost | 0 | -250,000 |
| Proceeds from disposal of financial assets at amortised cost | 250,000 | 0 |
| Acquisition of financial assets at fair value through profit or loss | -4,111 | 0 |
| Proceeds from disposal of financial assets at fair value through profit or loss | 0 | 194,186 |
| Acquisition of investments accounted for using equity method | -273,309 | -109,760 |
| Proceeds from disposal of subsidiaries | 0 | 137,677 |
| Acquisition of property, plant and equipment | -3,293,456 | -937,204 |
| Proceeds from disposal of property, plant and equipment | 81,452 | 21,316 |
| Acquisition of intangible assets | -205 | 0 |
| Increase in other financial assets | -3,988,907 | -122,034 |
| Dividends received | 0 | 16,510 |
| Net cash flows from (used in) investing activities | -7,228,536 | -1,008,466 |
| Cash flows from (used in) financing activities | | |
| Increase in short-term loans | -312,657 | 0 |
| Decrease in short-term loans | 0 | 302,690 |
| Repayments of long-term debt | 0 | -1,380,200 |
| Decrease in guarantee deposits received | -159,317 | 0 |
| Payments of lease liabilities | -46,174 | -50,689 |
| Change in non-controlling interests | -6,252 | -468 |
| Other financing activities | 0 | 29 |
| Net cash flows from (used in) financing activities | -524,400 | -1,128,638 |
| Effect of exchange rate changes on cash and cash equivalents | -239,774 | 1,498 |
| Net increase (decrease) in cash and cash equivalents | -5,154,087 | 4,390,497 |
| Cash and cash equivalents at beginning of period | 34,901,425 | 36,829,131 |
| Cash and cash equivalents at end of period | 29,747,338 | 41,219,628 |
| Cash and cash equivalents reported in the statement of financial position | 29,747,338 | 41,219,628 |

[Back>>](#)

Financial Statement — Statements of Changes in Stockholders' Equity

Provided by: Sino-American Silicon Products Inc.
Finacial year: Yearly
Unit: NT\$ thousand

2020/03/31 Statement of
Unit: NT\$ th

| | Ordinary share | Other | Total share capital | Capital surplus | Legal reserve | Special reserve | Unappropriated retained earnings (accumulated deficit) | Total retained earnings | Exchange differences on translation of |
|--|----------------|-------|---------------------|-----------------|---------------|-----------------|--|-------------------------|--|
| Equity at beginning of period | 5,862,367 | -150 | 5,862,217 | 21,072,595 | 462,354 | 513,302 | 2,591,235 | 3,566,891 | |
| Cash dividends of ordinary share | | | | | 0 | 0 | -1,514,973 | -1,514,973 | |
| Changes in equity of associates and joint ventures accounted for using equity method | | | | -101,132 | | | | | |
| Cash dividends from capital surplus | | | | -1,416,136 | | | | | |
| Profit (loss) | | | | | | | 1,384,425 | 1,384,425 | |
| Other comprehensive income | | | | | | | 0 | 0 | |
| Total comprehensive income | | | | | | | 1,384,425 | 1,384,425 | |
| Changes in non-controlling interests | | | | 0 | | | 0 | 0 | |
| Others | -150 | 150 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Increase (decrease) in equity | -150 | 150 | 0 | -1,517,268 | 0 | 0 | -130,548 | -130,548 | |
| Equity at end of period | 5,862,217 | 0 | 5,862,217 | 19,555,327 | 462,354 | 513,302 | 2,460,687 | 3,436,343 | |

2019/03/31 Statement of
Unit: NT\$ th

| | Ordinary share | Other | Total share capital | Capital surplus | Legal reserve | Special reserve | Unappropriated retained earnings (accumulated deficit) | Total retained earnings | Exchange differences |
|---|----------------|-------|---------------------|-----------------|---------------|-----------------|--|-------------------------|----------------------|
| Equity at beginning of period | 5,863,207 | -330 | 5,862,877 | 21,757,292 | 311,579 | 513,302 | 1,507,753 | 2,332,634 | |
| 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 | | | 0 | 0 | |
| Disposal of investments in equity instruments designated at fair value through other comprehensive income | 0 | 0 | 0 | 0 | 0 | 0 | -33,793 | -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 | 4,137,387 | |