

1522 TYC BROTHER INDUSTRIAL 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	837,276	989,964	912,585
1110	Current financial assets at fair value through profit or loss	3,390	0	5,416
1136	Current financial assets at amortised cost	127,673	78,676	92,645
1150	Notes receivable, net	15,288	22,416	18,455
1160	Notes receivable due from related parties, net	26,577	13,561	9,713
1170	Accounts receivable, net	2,873,208	2,450,755	2,899,423
1180	Accounts receivable due from related parties, net	115,743	61,962	32,054
1200	Other receivables	110,963	115,455	204,111
130X	Current inventories	4,564,573	4,392,436	4,638,511
1470	Other current assets	328,043	327,870	314,546
1479	Other current assets, others	328,043	327,870	314,546
11XX	Total current assets	9,002,734	8,453,095	9,127,459
	Non-current assets			
1517	Non-current financial assets at fair value through other comprehensive income	223,443	191,736	120,209
1550	Investments accounted for using equity method	2,029,037	1,983,646	1,827,832
1600	Property, plant and equipment	8,207,180	8,330,236	8,360,028
1755	Right-of-use assets	2,086,630	1,863,728	2,005,015
1780	Intangible assets	84,492	90,673	110,537
1840	Deferred tax assets	469,747	492,841	520,315
1900	Other non-current assets	1,411,666	1,339,180	1,447,164
1915	Prepayments for business facilities	1,303,429	1,243,141	1,349,278
1920	Guarantee deposits paid	51,075	50,887	48,972
1990	Other non-current assets, others	57,162	45,152	48,914
1995	Other non-current assets, others	57,162	45,152	48,914
15XX	Total non-current assets	14,512,195	14,292,040	14,391,100
1XXX	Total assets	23,514,929	22,745,135	23,518,559
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2100	Current borrowings	2,015,736	1,229,994	2,528,660
2110	Short-term notes and bills payable	0	0	589,781
2120	Current financial liabilities at fair value through profit or loss	9,023	17,020	1,123
2150	Notes payable	336,206	324,990	305,796
2170	Accounts payable	2,433,436	2,325,277	2,062,864
2180	Accounts payable to related parties	538,880	610,662	544,384
2200	Other payables	708,818	940,817	651,825
2230	Current tax liabilities	12,630	7,905	86,841
2280	Current lease liabilities	190,167	188,161	179,998
2300	Other current liabilities	678,300	655,986	519,426
2320	Long-term liabilities, current portion	232,837	233,580	133,642
2322	Long-term borrowings, current portion	232,837	233,580	133,642
2399	Other current liabilities, others	445,463	422,406	385,784
21XX	Total current liabilities	6,923,196	6,300,812	7,470,698
	Non-current liabilities			
2540	Non-current portion of non-current borrowings	7,587,378	7,774,158	7,045,826
2541	Long-term bank loans	5,590,242	5,774,719	5,049,602
2542	Others long-term borrowings	1,997,136	1,999,439	1,996,224
2570	Deferred tax liabilities	57,079	56,815	65,960
2580	Non-current lease liabilities	1,793,461	1,587,850	1,752,318
2600	Other non-current liabilities	296,918	320,574	320,679
2640	Net defined benefit liability, non-current	247,746	270,708	268,976
2670	Other non-current liabilities, others	49,172	49,866	51,703

25XX	Total non-current liabilities	9,734,836	9,739,397	9,184,783
2XXX	Total liabilities	16,658,032	16,040,209	16,655,481
	Equity			
	Equity attributable to owners of parent			
	Share capital			
3110	Ordinary share	3,128,979	3,128,979	3,128,979
3100	Total Share Capital	3,128,979	3,128,979	3,128,979
	Capital surplus			
3200	Total capital surplus	1,381,263	1,381,263	1,379,947
	Retained earnings			
3310	Legal reserve	783,394	783,394	713,881
3320	Special reserve	250,969	250,969	160,750
3350	Unappropriated retained earnings (accumulated deficit)	1,254,050	1,176,321	1,584,133
3300	Total retained earnings	2,288,413	2,210,684	2,458,764
	Other equity interest			
3410	Exchange differences on translation of foreign financial statements	(378,505)	(395,675)	(339,402)
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	147,287	105,693	33,643
3400	Total other equity interest	(231,218)	(289,982)	(305,759)
3500	Treasury shares	(5,996)	(5,996)	(5,996)
31XX	Total equity attributable to owners of parent	6,561,441	6,424,948	6,655,935
36XX	Non-controlling interests	295,456	279,978	207,143
3XXX	Total equity	6,856,897	6,704,926	6,863,078
3X2X	Total liabilities and equity	23,514,929	22,745,135	23,518,559
3997	Number of share capital awaiting retirement	0	0	0
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	939,707	939,707	939,707

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	3,968,565	3,859,585	
	Operating costs			
5000	Total operating costs	3,183,546	3,034,329	
5900	Gross profit (loss) from operations	785,019	825,256	
5910	Unrealized profit (loss) from sales	13	35	
5920	Realized profit (loss) on from sales	21	31	
5950	Gross profit (loss) from operations	785,027	825,252	
	Operating expenses			
6100	Selling expenses	347,569	376,798	
6200	Administrative expenses	184,917	203,942	
6300	Research and development expenses	83,863	117,611	
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	(2,184)	2,229	
6000	Total operating expenses	614,165	700,580	
6900	Net operating income (loss)	170,862	124,672	
	Non-operating income and expenses			
	Other income			
7110	Rent income	754	1,219	
7120	Royalty income	2,421	3,052	
7130	Dividend income	473	0	
7190	Other income, others	7,916	12,260	
7010	Total other income	11,564	16,531	
	Other gains and losses			
7210	Gains on disposals of property, plant and equipment	1,602	289	
7230	Foreign exchange gains	0	5,975	
7235	Gains on financial assets (liabilities) at fair value through profit or loss	11,709	9,424	
7590	Miscellaneous disbursements	4,096	3,730	
7630	Foreign exchange losses	51,882	0	
7020	Other gains and losses, net	(42,667)	11,958	
	Finance costs			

7050	Finance costs, net	36,151	48,792
	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	33,706	(21,244)
7000	Total non-operating income and expenses	(33,548)	(41,547)
7900	Profit (loss) from continuing operations before tax	137,314	83,125
	Tax expense (income)		
7950	Total tax expense (income)	42,066	20,162
8000	Profit (loss) from continuing operations	95,248	62,963
8200	Profit (loss)	95,248	62,963
	Other comprehensive income		
	Components of other comprehensive income that will not be reclassified to profit or loss		
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	41,594	(21,574)
8310	Components of other comprehensive income that will not be reclassified to profit or loss	41,594	(21,574)
	Components of other comprehensive income that will be reclassified to profit or loss		
8361	Exchange differences on translation	6,364	(18,615)
8370	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	13,058	(30,774)
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	4,293	(8,304)
8360	Components of other comprehensive income that will be reclassified to profit or loss	15,129	(41,085)
8300	Total other comprehensive income	56,723	(62,659)
8500	Total comprehensive income	151,971	304
	Profit (loss), attributable to:		
8610	Profit (loss), attributable to owners of parent	77,729	62,280
8620	Profit (loss), attributable to non-controlling interests	17,519	683
	Comprehensive income attributable to:		
8710	Comprehensive income, attributable to owners of parent	136,493	7,490
8720	Comprehensive income, attributable to non-controlling interests	15,478	(7,186)
	Basic earnings per share		
9710	Basic earnings (loss) per share from continuing operations	0.25	0.20
9750	Total basic earnings per share	0.25	0.20
	Diluted earnings per share		
9810	Diluted earnings (loss) per share from continuing operations	0.25	0.20
9850	Total diluted earnings per share	0.25	0.20

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Statements of Cash Flows			
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	137,314	83,125
A10000	Profit (loss) before tax	137,314	83,125
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	409,404	407,515
A20200	Amortization expense	11,245	11,784
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	(2,184)	2,229
A20900	Interest expense	36,151	48,792
A21200	Interest income	(524)	(1,565)
A21300	Dividend income	(473)	0
A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method	(33,706)	21,244
A22500	Loss (gain) on disposal of property, plan and equipment	(1,602)	(289)
A23900	Unrealized profit (loss) from sales	13	35
A24000	Realized loss (profit) on from sales	(21)	(31)
A29900	Other adjustments to reconcile profit (loss)	(687)	(43)
A20010	Total adjustments to reconcile profit (loss)	417,616	489,671
	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	(3,390)	(5,006)
A31130	Decrease (increase) in notes receivable	7,174	8,399
A31140	Decrease (increase) in notes receivable due from related parties	(13,006)	9,298
A31150	Decrease (increase) in accounts receivable	(420,326)	(27,634)

A31160	Decrease (increase) in accounts receivable due from related parties	(53,780)	2,216
A31180	Decrease (increase) in other receivable	2,915	(19,164)
A31200	Adjustments for decrease (increase) in inventories	(172,137)	29,528
A31240	Adjustments for decrease (increase) in other current assets	(10,165)	(46,740)
A31000	Total changes in operating assets	(662,715)	(49,103)
	Changes in operating liabilities		
A32110	Adjustments for increase (decrease) in financial liabilities held for trading	(7,997)	(2,289)
A32130	Increase (decrease) in notes payable	11,216	48,057
A32150	Increase (decrease) in accounts payable	108,159	(37,127)
A32160	Increase (decrease) in accounts payable to related parties	(71,782)	44,185
A32180	Increase (decrease) in other payable	(232,364)	(308,667)
A32230	Adjustments for increase (decrease) in other current liabilities	23,057	(26,864)
A32240	Increase (decrease) in net defined benefit liability	(22,962)	(16,354)
A32000	Total changes in operating liabilities	(192,673)	(299,059)
A30000	Total changes in operating assets and liabilities	(855,388)	(348,162)
A20000	Total adjustments	(437,772)	141,509
A33000	Cash inflow (outflow) generated from operations	(300,458)	224,634
A33100	Interest received	524	1,565
A33200	Dividends received	473	0
A33300	Interest paid	(38,279)	(53,137)
A33500	Income taxes refund (paid)	(15,690)	(17,999)
AAAA	Net cash flows from (used in) operating activities	(353,430)	155,063
	Cash flows from (used in) investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(9,822)	0
B00020	Proceeds from disposal of financial assets at fair value through other comprehensive income	1,109	0
B00030	Proceeds from capital reduction of financial assets at fair value through other comprehensive income	19,283	0
B00040	Acquisition of financial assets at amortised cost	(56,453)	(79,865)
B00050	Proceeds from disposal of financial assets at amortised cost	8,196	0
B01800	Acquisition of investments accounted for using equity method	0	(1,577)
B02700	Acquisition of property, plant and equipment	(285,905)	(303,033)
B02800	Proceeds from disposal of property, plant and equipment	2,813	674
B03700	Increase in refundable deposits	(16)	(750)
B03800	Decrease in refundable deposits	29	869
B04500	Acquisition of intangible assets	(5,004)	(5,941)
B06700	Increase in other non-current assets	(24,083)	(14,846)
B06800	Decrease in other non-current assets	6,378	15,705
BBBB	Net cash flows from (used in) investing activities	(343,475)	(388,764)
	Cash flows from (used in) financing activities		
C00100	Increase in short-term loans	867,337	835,931
C00200	Decrease in short-term loans	(85,590)	(424,000)
C00500	Increase in short-term notes and bills payable	0	40,000
C00600	Decrease in short-term notes and bills payable	0	(39,573)
C01600	Proceeds from long-term debt	534,108	700,530
C01700	Repayments of long-term debt	(720,276)	(852,420)
C01900	Decrease in other borrowings	(2,303)	(2,392)
C04020	Payments of lease liabilities	(52,375)	(44,815)
C04300	Increase in other non-current liabilities	0	378
C04400	Decrease in other non-current liabilities	(949)	(1,768)
CCCC	Net cash flows from (used in) financing activities	539,952	211,871
DDDD	Effect of exchange rate changes on cash and cash equivalents	4,265	(3,544)
EEEE	Net increase (decrease) in cash and cash equivalents	(152,688)	(25,374)
E00100	Cash and cash equivalents at beginning of period	989,964	937,959
E00200	Cash and cash equivalents at end of period	837,276	912,585
E00210	Cash and cash equivalents reported in the statement of financial position	837,276	912,585

Unit: NT\$ thousands

Statements of Change in Equity													
	3110	3100	3200	3310	3320	3350	3300	3410	3420	3400	3500	31XX	
	Ordinary share	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on	Unrealised gains (losses) on financial	Total other	Treasury shares		Tc equity attributa

Unit: NT\$ thousands

Statements of Change in Equity		3110	3100	3200	3310	3320	3350	3300	3410	3420	3400	3500	31XX	36XX	3XXX
		Ordinary share	Total share capital	Capital surplus	Legal reserve	Special 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	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
A1	Equity at beginning of period	3,128,979	3,128,979	1,381,263	783,394	250,969	1,176,321	2,210,684	(395,675)	105,693	(289,982)	(5,996)	6,424,948	279,978	6,704,926
D1	Profit (loss)						77,729	77,729					77,729	17,519	95,248
D3	Other comprehensive income						0	0	17,170	41,594	58,764		58,764	(2,041)	56,723
D5	Total comprehensive income						77,729	77,729	17,170	41,594	58,764		136,493	15,478	151,971
Y1	Total increase (decrease) in equity	0	0	0	0	0	77,729	77,729	17,170	41,594	58,764	0	136,493	15,478	151,971
Z1	Equity at end of period	3,128,979	3,128,979	1,381,263	783,394	250,969	1,254,050	2,288,413	(378,505)	147,287	(231,218)	(5,996)	6,561,441	295,456	6,856,897

Unit: NT\$ thousands

Last year's Statements of Change in Equity		3110	3100	3200	3310	3320	3350	3300	3410	3420	3400	3500	31XX	36XX	3XXX
		Ordinary share	Total share capital	Capital surplus	Legal reserve	Special 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	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
A1	Equity at beginning of period	3,128,979	3,128,979	1,379,947	713,881	160,750	1,521,853	2,396,484	(306,186)	55,217	(250,969)	(5,996)	6,648,445	214,329	6,862,774
D1	Profit (loss)						62,280	62,280					62,280	683	62,963
D3	Other comprehensive income						0	0	(33,216)	(21,574)	(54,790)		(54,790)	(7,869)	(62,659)
D5	Total comprehensive income						62,280	62,280	(33,216)	(21,574)	(54,790)		7,490	(7,186)	304
Y1	Total increase (decrease) in equity	0	0	0	0	0	62,280	62,280	(33,216)	(21,574)	(54,790)	0	7,490	(7,186)	304
Z1	Equity at end of period	3,128,979	3,128,979	1,379,947	713,881	160,750	1,584,133	2,458,764	(339,402)	33,643	(305,759)	(5,996)	6,655,935	207,143	6,863,078