

1522 TYC BROTHER INDUSTRIAL CO, LTD.
2022Q1 Consolidated Financial Report

Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2022/3/31	2021/12/31	2021/3/31
	Assets			
	Current assets			
1100	Cash and cash equivalents	1,114,713	898,571	837,276
1110	Current financial assets at fair value through profit or loss	3,786	1,034	3,390
1136	Current financial assets at amortised cost	177,460	168,453	127,673
1150	Notes receivable, net	11,944	23,960	15,288
1160	Notes receivable due from related parties, net	22,811	20,301	26,577
1170	Accounts receivable, net	3,314,580	2,638,801	2,873,208
1180	Accounts receivable due from related parties, net	73,908	96,974	115,743
1200	Other receivables	159,859	160,068	110,963
130X	Current inventories	5,726,251	5,579,094	4,564,573
1470	Other current assets	347,955	301,937	328,043
1479	Other current assets, others	347,955	301,937	328,043
11XX	Total current assets	10,953,267	9,889,193	9,002,734
	Non-current assets			
1517	Non-current financial assets at fair value through other comprehensive income	209,064	228,426	223,443
1550	Investments accounted for using equity method	2,037,954	1,965,506	2,029,037
1600	Property, plant and equipment	7,946,992	7,924,249	8,207,180
1755	Right-of-use assets	2,067,287	2,085,086	2,086,630
1780	Intangible assets	65,376	71,843	84,492
1840	Deferred tax assets	450,058	497,544	469,747
1900	Other non-current assets	1,412,228	1,392,760	1,411,666
1915	Prepayments for business facilities	1,300,624	1,295,409	1,303,429
1920	Guarantee deposits paid	51,282	54,376	51,075
1990	Other non-current assets, others	60,322	42,975	57,162
1995	Other non-current assets, others	60,322	42,975	57,162
15XX	Total non-current assets	14,188,959	14,165,414	14,512,195
1XXX	Total assets	25,142,226	24,054,607	23,514,929
	Liabilities and equity			
	Liabilities			
	Current liabilities			

2100	Current borrowings	3,180,969	1,909,969	2,015,736
2110	Short-term notes and bills payable	509,780	639,808	0
2120	Current financial liabilities at fair value through profit or loss	10,909	3,577	9,023
2150	Notes payable	324,378	314,719	336,206
2170	Accounts payable	2,306,113	2,324,382	2,433,436
2180	Accounts payable to related parties	526,170	553,790	538,880
2200	Other payables	837,277	979,507	708,818
2230	Current tax liabilities	56,858	34,071	12,630
2280	Current lease liabilities	223,849	220,118	190,167
2300	Other current liabilities	680,597	575,018	678,300
2320	Long-term liabilities, current portion	262,510	151,077	232,837
2322	Long-term borrowings, current portion	262,510	151,077	232,837
2399	Other current liabilities, others	418,087	423,941	445,463
21XX	Total current liabilities	8,656,900	7,554,959	6,923,196
	Non-current liabilities			
2540	Non-current portion of non-current borrowings	5,866,170	6,217,336	7,587,378
2541	Long-term bank loans	5,866,170	6,217,336	5,590,242
2542	Others long-term borrowings	0	0	1,997,136
2570	Deferred tax liabilities	69,795	52,269	57,079
2580	Non-current lease liabilities	1,735,512	1,764,024	1,793,461
2600	Other non-current liabilities	223,043	275,074	296,918
2640	Net defined benefit liability, non-current	175,901	218,271	247,746
2670	Other non-current liabilities, others	47,142	56,803	49,172
25XX	Total non-current liabilities	7,894,520	8,308,703	9,734,836
2XXX	Total liabilities	16,551,420	15,863,662	16,658,032
	Equity			
	Equity attributable to owners of parent			
	Share capital			
3110	Ordinary share	3,128,979	3,128,979	3,128,979
3120	Preference share	300,000	300,000	0
3100	Total Share Capital	3,428,979	3,428,979	3,128,979
	Capital surplus			
3200	Total capital surplus	2,577,877	2,577,877	1,381,263
	Retained earnings			
3310	Legal reserve	808,620	808,620	783,394
3320	Special reserve	289,982	289,982	250,969

3350	Unappropriated retained earnings (accumulated deficit)	1,409,180	1,134,265	1,254,050
3300	Total retained earnings	2,507,782	2,232,867	2,288,413
	Other equity interest			
3410	Exchange differences on translation of foreign financial statements	(329,156)	(446,242)	(378,505)
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	82,908	102,270	147,287
3400	Total other equity interest	(246,248)	(343,972)	(231,218)
3500	Treasury shares	(5,996)	(5,996)	(5,996)
31XX	Total equity attributable to owners of parent	8,262,394	7,889,755	6,561,441
36XX	Non-controlling interests	328,412	301,190	295,456
3XXX	Total equity	8,590,806	8,190,945	6,856,897
3X2X	Total liabilities and equity	25,142,226	24,054,607	23,514,929
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	2022/1/1To3/31	2021/1/1To3/31	
	Operating revenue			
4000	Total operating revenue	4,607,284	3,968,565	
	Operating costs			
5000	Total operating costs	3,674,134	3,183,546	
5900	Gross profit (loss) from operations	933,150	785,019	
5910	Unrealized profit (loss) from sales	34	13	
5920	Realized profit (loss) on from sales	10	21	
5950	Gross profit (loss) from operations	933,126	785,027	
	Operating expenses			
6100	Selling expenses	416,521	347,569	
6200	Administrative expenses	220,036	184,917	
6300	Research and development expenses	79,541	83,863	
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	2,129	(2,184)	
6000	Total operating expenses	718,227	614,165	
6900	Net operating income (loss)	214,899	170,862	
	Non-operating income and expenses			
	Other income			
7110	Rent income	756	754	
7130	Dividend income	0	473	

7190	Other income, others	12,862	10,337
7010	Total other income	13,618	11,564
	Other gains and losses		
7210	Gains on disposals of property, plant and equipment	48,404	1,602
7230	Foreign exchange gains	135,782	0
7235	Gains on financial assets (liabilities) at fair value through profit or loss	0	11,709
7590	Miscellaneous disbursements	1,769	4,096
7630	Foreign exchange losses	0	51,882
7635	Losses on financial assets (liabilities) at fair value through profit or loss	6,508	0
7020	Other gains and losses, net	175,909	(42,667)
	Finance costs		
7050	Finance costs, net	32,442	36,151
	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	11,233	33,706
7000	Total non-operating income and expenses	168,318	(33,548)
7900	Profit (loss) from continuing operations before tax	383,217	137,314
	Tax expense (income)		
7950	Total tax expense (income)	84,262	42,066
8000	Profit (loss) from continuing operations	298,955	95,248
8200	Profit (loss)	298,955	95,248
	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	(19,362)	41,594
8310	Components of other comprehensive income that will not be reclassified to profit or loss	(19,362)	41,594
	Components of other comprehensive income that will be reclassified to profit or loss		
8361	Exchange differences on translation	89,574	6,364
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	59,966	13,058
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	29,272	4,293
8360	Components of other comprehensive income that will be reclassified to profit or loss	120,268	15,129
8300	Total other comprehensive income	100,906	56,723
8500	Total comprehensive income	399,861	151,971
	Profit (loss), attributable to:		
8610	Profit (loss), attributable to owners of parent	274,915	77,729
8620	Profit (loss), attributable to non-controlling interests	24,040	17,519
	Comprehensive income attributable to:		

8710	Comprehensive income, attributable to owners of parent	372,639	136,493
8720	Comprehensive income, attributable to non-controlling interests	27,222	15,478
	Basic earnings per share		
9710	Basic earnings (loss) per share from continuing operations	0.88	0.25
9750	Total basic earnings per share	0.88	0.25
	Diluted earnings per share		
9810	Diluted earnings (loss) per share from continuing operations	0.88	0.25
9850	Total diluted earnings per share	0.88	0.25

Unit: NT\$ thousands

Statements of Cash Flows			
Code	Accounting Title	2022/1/1To3/31	2021/1/1To3/31
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	383,217	137,314
A10000	Profit (loss) before tax	383,217	137,314
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	395,069	409,404
A20200	Amortization expense	8,950	11,245
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	2,129	(2,184)
A20900	Interest expense	32,442	36,151
A21200	Interest income	(629)	(524)
A21300	Dividend income	0	(473)
A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method	(11,233)	(33,706)
A22500	Loss (gain) on disposal of property, plan and equipment	(48,404)	(1,602)
A23900	Unrealized profit (loss) from sales	34	13
A24000	Realized loss (profit) on from sales	(10)	(21)
A29900	Other adjustments to reconcile profit (loss)	(34)	(687)
A20010	Total adjustments to reconcile profit (loss)	378,314	417,616
	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	(2,752)	(3,390)
A31130	Decrease (increase) in notes receivable	12,063	7,174
A31140	Decrease (increase) in notes receivable due from related parties	(2,508)	(13,006)
A31150	Decrease (increase) in accounts receivable	(677,963)	(420,326)
A31160	Decrease (increase) in accounts receivable due from related parties	23,072	(53,780)
A31180	Decrease (increase) in other receivable	(3,896)	2,915

A31200	Adjustments for decrease (increase) in inventories	(147,157)	(172,137)
A31240	Adjustments for decrease (increase) in other current assets	(46,018)	(10,165)
A31000	Total changes in operating assets	(845,159)	(662,715)
	Changes in operating liabilities		
A32110	Adjustments for increase (decrease) in financial liabilities held for trading	7,332	(7,997)
A32130	Increase (decrease) in notes payable	9,659	11,216
A32150	Increase (decrease) in accounts payable	(18,269)	108,159
A32160	Increase (decrease) in accounts payable to related parties	(27,620)	(71,782)
A32180	Increase (decrease) in other payable	(142,533)	(232,364)
A32230	Adjustments for increase (decrease) in other current liabilities	(5,854)	23,057
A32240	Increase (decrease) in net defined benefit liability	(42,370)	(22,962)
A32990	Increase (decrease) in other operating liabilities	(10,883)	(949)
A32000	Total changes in operating liabilities	(230,538)	(193,622)
A30000	Total changes in operating assets and liabilities	(1,075,697)	(856,337)
A20000	Total adjustments	(697,383)	(438,721)
A33000	Cash inflow (outflow) generated from operations	(314,166)	(301,407)
A33100	Interest received	629	524
A33200	Dividends received	0	473
A33300	Interest paid	(34,154)	(38,279)
A33500	Income taxes refund (paid)	(19,235)	(15,690)
AAAA	Net cash flows from (used in) operating activities	(366,926)	(354,379)
	Cash flows from (used in) investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(16,637)	(9,822)
B00020	Proceeds from disposal of financial assets at fair value through other comprehensive income	0	1,109
B00030	Proceeds from capital reduction of financial assets at fair value through other comprehensive income	0	19,283
B00040	Acquisition of financial assets at amortised cost	(5,195)	(56,453)
B00050	Proceeds from disposal of financial assets at amortised cost	0	8,196
B02700	Acquisition of property, plant and equipment	(344,000)	(285,905)
B02800	Proceeds from disposal of property, plant and equipment	48,870	2,813
B03700	Increase in refundable deposits	(140)	(16)
B03800	Decrease in refundable deposits	3,992	29
B04500	Acquisition of intangible assets	(2,291)	(5,004)
B06700	Increase in other non-current assets	(1,890)	(24,083)
B06800	Decrease in other non-current assets	1,217	6,378
BBBB	Net cash flows from (used in) investing activities	(316,074)	(343,475)
	Cash flows from (used in) financing activities		

C00100	Increase in short-term loans	1,491,981	867,337
C00200	Decrease in short-term loans	(252,582)	(85,590)
C00500	Increase in short-term notes and bills payable	200,000	0
C00600	Decrease in short-term notes and bills payable	(330,028)	0
C01600	Proceeds from long-term debt	300,000	534,108
C01700	Repayments of long-term debt	(541,933)	(720,276)
C01900	Decrease in other borrowings	0	(2,303)
C03100	Decrease in guarantee deposits received	(382)	0
C04020	Payments of lease liabilities	(52,146)	(52,375)
CCCC	Net cash flows from (used in) financing activities	814,910	540,901
DDDD	Effect of exchange rate changes on cash and cash equivalents	84,232	4,265
EEEE	Net increase (decrease) in cash and cash equivalents	216,142	(152,688)
E00100	Cash and cash equivalents at beginning of period	898,571	989,964
E00200	Cash and cash equivalents at end of period	1,114,713	837,276
E00210	Cash and cash equivalents reported in the statement of financial position	1,114,713	837,276

Unit: NT\$ thousands

Statements of Change in Equity																
		3110	3120	3100	3200	3310	3320	3350	3300	3410	3420	3400	3500	31XX	36XX	3XXX
		Ordinary share	Preference 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	300,000	3,428,979	2,577,877	808,620	289,982	1,134,265	2,232,867	(446,242)	102,270	(343,972)	(5,996)	7,889,755	301,190	8,190,945
D1	Profit (loss)							274,915	274,915					274,915	24,040	298,955
D3	Other comprehensive income							0	0	117,086	(19,362)	97,724		97,724	3,182	100,906
D5	Total comprehensive income							274,915	274,915	117,086	(19,362)	97,724		372,639	27,222	399,861
Y1	Total increase (decrease) in equity	0	0	0	0	0	0	274,915	274,915	117,086	(19,362)	97,724	0	372,639	27,222	399,861

Z1	Equity at end of period	3,128,979	300,000	3,428,979	2,577,877	808,620	289,982	1,409,180	2,507,782	(329,156)	82,908	(246,248)	(5,996)	8,262,394	328,412	8,590,806
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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	1,381,263	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