

# 3611 TSC AUTO ID TECHNOLOGY CO., LTD.

## 2020Q4 Consolidated Financial Report

Unit: NT\$ thousands

Balance Sheet			
Code	Accounting Title	2020/12/31	2019/12/31
	Assets		
	Current assets		
1100	Cash and cash equivalents	1,307,939	920,892
1110	Current financial assets at fair value through profit or loss	934	2,415
1170	Accounts receivable, net	1,103,900	1,040,914
1200	Other receivables	15,537	20,685
130X	Current inventories	779,214	861,540
1410	Prepayments	33,332	36,710
1470	Other current assets	4,294	846
11XX	Total current assets	3,245,150	2,884,002
	Non-current assets		
1517	Non-current financial assets at fair value through other comprehensive income	845,920	615,864
1600	Property, plant and equipment	972,754	1,003,707
1755	Right-of-use assets	279,794	372,656
1780	Intangible assets	1,293,796	1,423,963
1805	Goodwill	981,239	1,032,919
1811	Acquired special technology, net	312,557	391,044
1840	Deferred tax assets	442,269	468,156
1900	Other non-current assets	23,738	20,803
1990	Other non-current assets, others	23,738	20,803
15XX	Total non-current assets	3,858,271	3,905,149
1XXX	Total assets	7,103,421	6,789,151
	Liabilities and equity		
	Liabilities		
	Current liabilities		
2100	Current borrowings	794,994	987,377
2120	Current financial liabilities at fair value through profit or loss	3,235	356
2170	Accounts payable	540,217	515,597

2200	Other payables	279,466	297,000
2230	Current tax liabilities	169,894	100,869
2250	Current provisions	5,666	5,669
2280	Current lease liabilities	80,462	79,234
2300	Other current liabilities	99,336	97,606
2320	Long-term liabilities, current portion	4,000	0
2399	Other current liabilities, others	95,336	97,606
21XX	Total current liabilities	1,973,270	2,083,708
	Non-current liabilities		
2540	Non-current portion of non-current borrowings	1,026,000	915,000
2570	Deferred tax liabilities	270,731	242,883
2580	Non-current lease liabilities	211,975	301,125
2600	Other non-current liabilities	70,230	81,401
2640	Net defined benefit liability, non-current	22,860	24,598
2670	Other non-current liabilities, others	47,370	56,803
25XX	Total non-current liabilities	1,578,936	1,540,409
2XXX	Total liabilities	3,552,206	3,624,117
	Equity		
	Equity attributable to owners of parent		
	Share capital		
3110	Ordinary share	424,769	424,369
3140	Advance receipts for share capital	0	400
3100	Total Share Capital	424,769	424,769
	Capital surplus		
3200	Total capital surplus	577,665	568,892
	Retained earnings		
3310	Legal reserve	523,393	447,718
3320	Special reserve	8,597	8,597
3350	Unappropriated retained earnings (accumulated deficit)	1,826,157	1,609,454
3300	Total retained earnings	2,358,147	2,065,769
	Other equity interest		
3400	Total other equity interest	190,634	105,604
31XX	Total equity attributable to owners of parent	3,551,215	3,165,034

3XXX	Total equity	3,551,215	3,165,034
3X2X	Total liabilities and equity	7,103,421	6,789,151
3998	Equivalent issue shares of advance receipts for ordinary share	0	40,000
3999	Number of shares in entity held by entity and by its subsidiaries	0	0

Unit: NT\$ thousands EPS Unit: NT\$

Statement of Comprehensive Income			
Code	Accounting Title	2020/1/1To12/31	2019/1/1To12/31
	Operating revenue		
	Net sales revenue		
4110	Sales revenue	5,683,808	5,856,888
4100	Net sales revenue	5,683,808	5,856,888
4000	Total operating revenue	5,683,808	5,856,888
	Operating costs		
	Cost of sales		
5110	Total cost of sales	3,660,985	3,655,032
5000	Total operating costs	3,660,985	3,655,032
5900	Gross profit (loss) from operations	2,022,823	2,201,856
5950	Gross profit (loss) from operations	2,022,823	2,201,856
	Operating expenses		
6100	Selling expenses	563,111	641,969
6200	Administrative expenses	337,613	351,527
6300	Research and development expenses	204,793	222,492
6000	Total operating expenses	1,105,517	1,215,988
6900	Net operating income (loss)	917,306	985,868
	Non-operating income and expenses		
	Interest income		
7100	Total interest income	3,536	4,255
	Other income		
7190	Other income, others	74,442	57,956
7010	Total other income	74,442	57,956
	Other gains and losses		
7020	Other gains and losses, net	(15,718)	(1,838)
	Finance costs		

7050	Finance costs, net	36,077	47,821
7000	Total non-operating income and expenses	26,183	12,552
7900	Profit (loss) from continuing operations before tax	943,489	998,420
	Tax expense (income)		
7950	Total tax expense (income)	228,137	237,896
8000	Profit (loss) from continuing operations	715,352	760,524
8200	Profit (loss)	715,352	760,524
	Other comprehensive income		
	Components of other comprehensive income that will not be reclassified to profit or loss		
8311	Gains (losses) on remeasurements of defined benefit plans	1,795	(361)
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	153,108	28,725
8310	Components of other comprehensive income that will not be reclassified to profit or loss	154,903	28,364
	Components of other comprehensive income that will be reclassified to profit or loss		
8361	Exchange differences on translation	(85,098)	(72,294)
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	(17,020)	(14,459)
8360	Components of other comprehensive income that will be reclassified to profit or loss	(68,078)	(57,835)
8300	Total other comprehensive income	86,825	(29,471)
8500	Total comprehensive income	802,177	731,053
	Profit (loss), attributable to:		
8610	Profit (loss), attributable to owners of parent	715,352	760,524
	Comprehensive income attributable to:		
8710	Comprehensive income, attributable to owners of parent	802,177	731,053
	Basic earnings per share		
9710	Basic earnings (loss) per share from continuing operations	16.84	17.93
9750	Total basic earnings per share	16.84	17.93
	Diluted earnings per share		
9810	Diluted earnings (loss) per share from continuing operations	16.74	17.80
9850	Total diluted earnings per share	16.74	17.80

Unit: NT\$ thousands

Statements of Cash Flows			
Code	Accounting Title	2020/1/1To12/31	2019/1/1To12/31
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	943,489	998,420

A10000	Profit (loss) before tax	943,489	998,420
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	188,883	178,954
A20200	Amortization expense	76,319	74,616
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	3,051	3,028
A20900	Interest expense	36,077	47,821
A21200	Interest income	(3,536)	(4,255)
A21300	Dividend income	(20,400)	(34,470)
A21900	Share-based payments	8,773	7,721
A22500	Loss (gain) on disposal of property, plan and equipment	148	231
A23700	Impairment loss on non-financial assets	10,154	10,457
A24100	Unrealized foreign exchange loss (gain)	4,408	7,823
A29900	Other adjustments to reconcile profit (loss)	(30,151)	(141)
A20010	Total adjustments to reconcile profit (loss)	273,726	291,785
	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	1,481	(2,132)
A31150	Decrease (increase) in accounts receivable	(71,330)	(81,339)
A31180	Decrease (increase) in other receivable	(2,529)	(6,180)
A31200	Adjustments for decrease (increase) in inventories	65,693	(6,238)
A31230	Decrease (increase) in prepayments	2,271	41,283
A31240	Adjustments for decrease (increase) in other current assets	(121)	1,811
A31990	Decrease (increase) in other operating assets	550	(1,512)
A31000	Total changes in operating assets	(3,985)	(54,307)
	Changes in operating liabilities		
A32110	Adjustments for increase (decrease) in financial liabilities held for trading	2,879	(204)
A32150	Increase (decrease) in accounts payable	19,890	(119,771)
A32180	Increase (decrease) in other payable	(702)	30,855
A32230	Adjustments for increase (decrease) in other current liabilities	(1,123)	18,780
A32240	Increase (decrease) in net defined benefit liability	57	72
A32990	Increase (decrease) in other operating liabilities	(8,211)	16,755
A32000	Total changes in operating liabilities	12,790	(53,513)

A30000	Total changes in operating assets and liabilities	8,805	(107,820)
A20000	Total adjustments	282,531	183,965
A33000	Cash inflow (outflow) generated from operations	1,226,020	1,182,385
A33100	Interest received	3,539	4,526
A33500	Income taxes refund (paid)	(104,734)	(237,147)
AAAA	Net cash flows from (used in) operating activities	1,124,825	949,764
	Cash flows from (used in) investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(76,948)	0
B02200	Net cash flow from acquisition of subsidiaries	0	(1,114,605)
B02700	Acquisition of property, plant and equipment	(68,245)	(103,109)
B02800	Proceeds from disposal of property, plant and equipment	443	85
B03700	Increase in refundable deposits	(408)	(3)
B03800	Decrease in refundable deposits	14	500
B04500	Acquisition of intangible assets	(11,686)	(20,397)
B07100	Increase in prepayments for business facilities	(13,775)	(19,859)
B07600	Dividends received	20,400	34,470
BBBB	Net cash flows from (used in) investing activities	(150,205)	(1,222,918)
	Cash flows from (used in) financing activities		
C00100	Increase in short-term loans	(191,585)	710,519
C01300	Repayments of bonds	0	(1,200,000)
C01600	Proceeds from long-term debt	1,000,123	1,960,000
C01700	Repayments of long-term debt	(855,000)	(1,045,000)
C03000	Increase in guarantee deposits received	0	606
C03100	Decrease in guarantee deposits received	(217)	(655)
C04020	Payments of lease liabilities	(83,015)	(82,917)
C04500	Cash dividends paid	(424,769)	(385,554)
C04800	Exercise of employee share options	0	14,751
C05600	Interest paid	(36,846)	(46,691)
CCCC	Net cash flows from (used in) financing activities	(591,309)	(74,941)
DDDD	Effect of exchange rate changes on cash and cash equivalents	3,736	(12,962)
EEEE	Net increase (decrease) in cash and cash equivalents	387,047	(361,057)
E00100	Cash and cash equivalents at beginning of period	920,892	1,281,949
E00200	Cash and cash equivalents at end of period	1,307,939	920,892

E00210	Cash and cash equivalents reported in the statement of financial position	1,307,939	920,892
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Unit: NT\$ thousands

Statements of Change in Equity		3110	3140	3100	3200	3310	3320	3350	3300	3410	3420	3400	31XX	3XXX
		Ordinary share	Advance receipts for share capital	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	Total equity attributable to owners of parent	Total equity
A1	Equity at beginning of period	424,369	400	424,769	568,892	447,718	8,597	1,609,454	2,065,769	(165,699)	271,303	105,604	3,165,034	3,165,034
B1	Legal reserve appropriated					75,675		(75,675)	0				0	0
B5	Cash dividends of ordinary share							(424,769)	(424,769)				(424,769)	(424,769)
D1	Profit (loss)							715,352	715,352				715,352	715,352
D3	Other comprehensive income							1,795	1,795	(68,078)	153,108	85,030	86,825	86,825
D5	Total comprehensive income							717,147	717,147	(68,078)	153,108	85,030	802,177	802,177
N1	Share-based payments				8,773								8,773	8,773
T1	Others	400	(400)	0									0	0
Y1	Total increase (decrease) in equity	400	(400)	0	8,773	75,675		216,703	292,378	(68,078)	153,108	85,030	386,181	386,181
Z1	Equity at end of period	424,769	0	424,769	577,665	523,393	8,597	1,826,157	2,358,147	(233,777)	424,411	190,634	3,551,215	3,551,215

Unit: NT\$ thousands

Last year's Statements of Change in Equity		3110	3140	3100	3200	3310	3320	3350	3300	3410	3420	3400	31XX	3XXX

		Ordinary share	Advance receipts for share capital	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	Total equity attributable to owners of parent	Total equity
A1	Equity at beginning of period	385,554		385,554	547,080	378,934	8,597	1,345,608	1,733,139	(107,864)	242,578	134,714	2,800,487	2,800,487
A3	Effects of retrospective application and retrospective restatement							(3,424)	(3,424)				(3,424)	(3,424)
A5	Equity at beginning of period after adjustments	385,554		385,554	547,080	378,934	8,597	1,342,184	1,729,715	(107,864)	242,578	134,714	2,797,063	2,797,063
B1	Legal reserve appropriated					68,784	0	(68,784)	0				0	0
B5	Cash dividends of ordinary share							(385,554)	(385,554)				(385,554)	(385,554)
B9	Stock dividends of ordinary share	38,555		38,555				(38,555)	(38,555)				0	0
D1	Profit (loss)							760,524	760,524				760,524	760,524
D3	Other comprehensive income	0		0		0	0	(361)	(361)	(57,835)	28,725	(29,110)	(29,471)	(29,471)
D5	Total comprehensive income	0		0		0	0	760,163	760,163	(57,835)	28,725	(29,110)	731,053	731,053
N1	Share-based payments				7,721	0	0	0	0	0	0	0	7,721	7,721
T1	Others	260	400	660	14,091								14,751	14,751
Y1	Total increase (decrease) in equity	38,815	400	39,215	21,812	68,784	0	267,270	336,054	(57,835)	28,725	(29,110)	367,971	367,971



Z1	Equity at end of period	424,369	400	424,769	568,892	447,718	8,597	1,609,454	2,065,769	(165,699)	271,303	105,604	3,165,034	3,165,034
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