

8450 PILI INTERNATIONAL MULTIMEDIA CO., LTD.
2019Q4 Consolidated Financial Report

Unit: NT\$ thousands

Balance Sheet			
Code	Accounting Title	2019/12/31	2018/12/31
	Assets		
	Current assets		
1100	Cash and cash equivalents	335,782	261,964
1136	Current financial assets at amortised cost	727,909	908,223
1150	Notes receivable, net	14,582	15,287
1170	Accounts receivable, net	74,814	115,253
1200	Other receivables	21,573	18,483
130X	Current inventories	234,734	250,929
1410	Prepayments	37,295	36,806
11XX	Total current assets	1,446,689	1,606,945
	Non-current assets		
1517	Non-current financial assets at fair value through other comprehensive income	35,647	70,367
1550	Investments accounted for using equity method	1,393	0
1600	Property, plant and equipment	243,031	249,436
1755	Right-of-use assets	21,668	0
1780	Intangible assets	3,851	6,677
1840	Deferred tax assets	29,779	32,000
1900	Other non-current assets	6,874	5,655
1990	Other non-current assets, others	6,874	5,655
15XX	Total non-current assets	342,243	364,135
1XXX	Total assets	1,788,932	1,971,080
	Liabilities and equity		
	Liabilities		

	Current liabilities		
2100	Current borrowings	30,000	0
2130	Current contract liabilities	59,804	86,316
2150	Notes payable	1,800	1,800
2170	Accounts payable	17,864	26,931
2200	Other payables	65,109	77,203
2280	Current lease liabilities	10,291	0
2300	Other current liabilities	6,000	4,500
2320	Long-term liabilities, current portion	6,000	0
2399	Other current liabilities, others	0	4,500
21XX	Total current liabilities	190,868	196,750
	Non-current liabilities		
2540	Non-current portion of non-current borrowings	20,000	0
2570	Deferred tax liabilities	0	5,998
2580	Non-current lease liabilities	11,597	0
2600	Other non-current liabilities	42,053	40,443
2640	Net defined benefit liability, non-current	42,053	40,443
25XX	Total non-current liabilities	73,650	46,441
2XXX	Total liabilities	264,518	243,191
	Equity		
	Equity attributable to owners of parent		
	Share capital		
3110	Ordinary share	513,099	526,220
3100	Total capital stock	513,099	526,220
	Capital surplus		
3210	Capital surplus, additional paid-in capital	915,394	1,007,683
3230	Capital surplus, difference between consideration and carrying amount of subsidiaries acquired or disposed	0	339
3271	Capital surplus, employee share options	17,254	17,341

3272	Capital surplus, share options	13,465	13,465
3280	Capital surplus, others	2,022	586
3200	Total capital surplus	948,135	1,039,414
	Retained earnings		
3310	Legal reserve	177,424	167,176
3320	Special reserve	120,167	72,903
3350	Unappropriated retained earnings (accumulated deficit)	(57,372)	102,484
3300	Total retained earnings	240,219	342,563
	Other equity interest		
3410	Exchange differences on translation of foreign financial statements	(110,460)	(88,308)
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	(66,579)	(31,859)
3400	Total other equity interest	(177,039)	(120,167)
3500	Treasury shares	(0)	(105,409)
31XX	Total equity attributable to owners of parent	1,524,414	1,682,621
36XX	Non-controlling interests	0	45,268
3XXX	Total equity	1,524,414	1,727,889
3X2X	Total liabilities and equity	1,788,932	1,971,080
3997	Number of share capital awaiting retirement	0	0
3998	Equivalent issue shares of advance receipts for ordinary share	0	0
3999	Number of shares in entity held by entity and by its subsidiaries	0	1,312,000

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

Statement of Comprehensive Income			
Code	Accounting Title	2019/1/1To12/31	2018/1/1To12/31
	Operating revenue		
4000	Total operating revenue	594,709	665,769
	Operating costs		
5000	Total operating costs	409,117	339,835
5900	Gross profit (loss) from operations	185,592	325,934

5950	Gross profit (loss) from operations	185,592	325,934
	Operating expenses		
6100	Selling expenses	188,044	201,686
6200	Administrative expenses	75,160	80,000
6300	Research and development expenses	0	96
6000	Total operating expenses	263,204	281,782
6900	Net operating income (loss)	(77,612)	44,152
	Non-operating income and expenses		
	Other income		
7010	Total other income	24,962	30,272
	Other gains and losses		
7020	Other gains and losses, net	(6,257)	27,771
	Finance costs		
7050	Finance costs, net	827	2,696
	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	(3,254)	0
7000	Total non-operating income and expenses	14,624	55,347
7900	Profit (loss) from continuing operations before tax	(62,988)	99,499
	Tax expense (income)		
7950	Total tax expense (income)	(2,182)	(2,376)
8000	Profit (loss) from continuing operations	(60,806)	101,875
8200	Profit (loss)	(60,806)	101,875
	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	(818)	(1,399)
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(34,720)	(31,859)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(164)	(167)
8310	Components of other comprehensive income that will not be reclassified to profit or loss	(35,374)	(33,091)

	Components of other comprehensive income that will be reclassified to profit or loss		
8361	Exchange differences on translation	(22,152)	(9,159)
8360	Components of other comprehensive income that will be reclassified to profit or loss	(22,152)	(9,159)
8300	Other comprehensive income, net	(57,526)	(42,250)
8500	Total comprehensive income	(118,332)	59,625
	Profit (loss), attributable to:		
8610	Profit (loss), attributable to owners of parent	(59,696)	103,716
8620	Profit (loss), attributable to non-controlling interests	(1,110)	(1,841)
	Comprehensive income attributable to:		
8710	Comprehensive income, attributable to owners of parent	(117,222)	61,466
8720	Comprehensive income, attributable to non-controlling interests	(1,110)	(1,841)
	Basic earnings per share		
9710	Basic earnings (loss) per share from continuing operations	(1.16)	2.02
9750	Total basic earnings per share	(1.16)	2.02
	Diluted earnings per share		
9810	Diluted earnings (loss) per share from continuing operations	(1.16)	1.95
9850	Total diluted earnings per share	(1.16)	1.95

Unit: NT\$ thousands

Statements of Cash Flows			
Code	Accounting Title	2019/1/1To12/31	2018/1/1To12/31
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	(62,988)	99,499
A10000	Profit (loss) before tax	(62,988)	99,499
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	44,271	33,954
A20200	Amortization expense	5,004	7,265

A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	384	(40)
A20900	Interest expense	827	2,696
A21200	Interest income	(20,011)	(18,641)
A21300	Dividend income	(1,781)	(1,140)
A21900	Share-based payments	1,348	8,549
A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method	3,254	0
A22600	Property, plan and equipment transferred to expenses	0	1,750
A20010	Total adjustments to reconcile profit (loss)	33,296	34,393
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31130	Decrease (increase) in notes receivable	705	1,144
A31150	Decrease (increase) in accounts receivable	40,055	5,336
A31180	Decrease (increase) in other receivable	(2,404)	(8,274)
A31200	Decrease (increase) in inventories	27,656	(62,360)
A31230	Decrease (increase) in prepayments	(489)	(5,652)
A31000	Total changes in operating assets	65,523	(69,806)
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	(26,512)	28,313
A32150	Increase (decrease) in accounts payable	(9,067)	(5,136)
A32180	Increase (decrease) in other payable	(9,561)	8,222
A32230	Increase (decrease) in other current liabilities	(4,500)	1,602
A32240	Increase (decrease) in net defined benefit liability	792	526
A32000	Total changes in operating liabilities	(48,848)	33,527
A30000	Total changes in operating assets and liabilities	16,675	(36,279)
A20000	Total adjustments	49,971	(1,886)
A33000	Cash inflow (outflow) generated from operations	(13,017)	97,613
A33100	Interest received	19,131	13,845
A33200	Dividends received	1,781	1,140

A33300	Interest paid	(819)	0
A33500	Income taxes refund (paid)	(1,561)	(6,541)
AAAA	Net cash flows from (used in) operating activities	5,515	106,057
	Cash flows from (used in) investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	0	(16,567)
B00040	Acquisition of financial assets at amortised cost	180,314	(81,818)
B01800	Acquisition of investments accounted for using equity method	(4,806)	0
B02700	Acquisition of property, plant and equipment	(27,662)	(28,786)
B04500	Acquisition of intangible assets	(3,264)	(8,057)
B04600	Proceeds from disposal of intangible assets	0	250
B06700	Increase in other non-current assets	(1,219)	(455)
BBBB	Net cash flows from (used in) investing activities	143,363	(135,433)
	Cash flows from (used in) financing activities		
C00100	Increase in short-term loans	30,000	0
C01300	Repayments of bonds	0	(249,600)
C01600	Proceeds from long-term debt	30,000	0
C01700	Repayments of long-term debt	(4,000)	0
C04020	Payments of lease liabilities	(23,605)	0
C04500	Cash dividends paid	(41,048)	0
C05800	Change in non-controlling interests	(45,443)	0
CCCC	Net cash flows from (used in) financing activities	(54,096)	(249,600)
DDDD	Effect of exchange rate changes on cash and cash equivalents	(20,964)	(8,953)
EEEE	Net increase (decrease) in cash and cash equivalents	73,818	(287,929)
E00100	Cash and cash equivalents at beginning of period	261,964	549,893
E00200	Cash and cash equivalents at end of period	335,782	261,964
E00210	Cash and cash equivalents reported in the statement of financial position	335,782	261,964

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	526,220	526,220	1,039,414	167,176	72,903	102,484	342,563	(88,308)	(31,859)	(120,167)	(105,409)	1,682,621	45,268	1,727,889
B1	Legal reserve appropriated	0	0	0	10,248	0	(10,248)	0	0	0	0	0	0	0	0
B3	Special reserve appropriated	0	0	0	0	47,264	(47,264)	0	0	0	0	0	0	0	0
B5	Cash dividends of ordinary share	0	0	0	0	0	(41,048)	(41,048)	0	0	0	0	(41,048)	0	(41,048)
D1	Profit (loss)	0	0	0	0	0	(59,696)	(59,696)	0	0	0	0	(59,696)	(1,110)	(60,806)
D3	Other comprehensive income	0	0	0	0	0	(654)	(654)	(22,152)	(34,720)	(56,872)	0	(57,526)	0	(57,526)
D5	Total comprehensive income	0	0	0	0	0	(60,350)	(60,350)	(22,152)	(34,720)	(56,872)	0	(117,222)	(1,110)	(118,332)
L3	Retirement of treasury share	(13,121)	(13,121)	(92,288)	0	0	0	0	0	0	0	105,409	0	0	0
M5	Difference between consideration and carrying amount of	0	0	(339)	0	0	(946)	(946)	0	0	0	0	(1,285)	0	(1,285)

	subsidiaries acquired or disposed														
N1	Share-based payments	0	0	1,348	0	0	0	0	0	0	0	0	1,348	0	1,348
O1	Changes in non-controlling interests	0	0	0	0	0	0	0	0	0	0	0	0	(44,158)	(44,158)
Y1	Total increase (decrease) in equity	(13,121)	(13,121)	(91,279)	10,248	47,264	(159,856)	(102,344)	(22,152)	(34,720)	(56,872)	105,409	(158,207)	(45,268)	(203,475)
Z1	Equity at end of period	513,099	513,099	948,135	177,424	120,167	(57,372)	240,219	(110,460)	(66,579)	(177,039)	0	1,524,414	0	1,524,414

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	479,575	479,575	1,077,510	166,766	63,922	9,391	240,079	(79,149)	0	(79,149)	(105,409)	1,612,606	47,109	1,659,715
B1	Legal reserve appropriated	0	0	0	410	0	(410)	0	0	0	0	0	0	0	0
B3	Special reserve appropriated	0	0	0	0	8,981	(8,981)	0	0	0	0	0	0	0	0
C13		46,645	46,645	(46,645)	0	0	0	0	0	0	0	0	0	0	0

	Stock dividends from capital surplus														
D1	Profit (loss)	0	0	0	0	0	103,716	103,716	0	0	0	0	103,716	(1,841)	101,875
D3	Other comprehensive income	0	0	0	0	0	(1,232)	(1,232)	(9,159)	(31,859)	(41,018)	0	(42,250)	0	(42,250)
D5	Total comprehensive income	0	0	0	0	0	102,484	102,484	(9,159)	(31,859)	(41,018)	0	61,466	(1,841)	59,625
N1	Share-based payments	0	0	8,549	0	0	0	0	0	0	0	0	8,549	0	8,549
Y1	Total increase (decrease) in equity	46,645	46,645	(38,096)	410	8,981	93,093	102,484	(9,159)	(31,859)	(41,018)	0	70,015	(1,841)	68,174
Z1	Equity at end of period	526,220	526,220	1,039,414	167,176	72,903	102,484	342,563	(88,308)	(31,859)	(120,167)	(105,409)	1,682,621	45,268	1,727,889