

Chapter 6 Review and Analysis of Financial Conditions, Operating Results and Risk Management

Balance Sheet Analysis

Consolidated balance sheet analysis

Explanation of significant changes (at least a 20% change) in the past two years' assets, liabilities and shareholders' equity: No significant changes

2014 - 2015 Consolidated Balance Sheet

Unit: NT\$'000, %

	2014	2015	YoY change	
			Amount	%
Current assets	32,834,704	34,158,789	1,324,085	4.03
Investments	5,070,051	4,958,924	(111,127)	(2.19)
Property, plant and equipment	47,066,319	47,247,121	180,802	0.38
Intangible assets	61,168,844	62,402,424	1,233,580	2.02
Other assets	7,399,775	7,318,415	(81,360)	(1.10)
Total assets	153,539,693	156,085,673	2,545,980	1.66
Current liabilities	53,468,928	59,232,218	5,763,290	10.78
Non-current liabilities	33,570,433	31,561,731	(2,008,702)	(5.98)
Total liabilities	87,039,361	90,793,949	3,754,588	4.31
Paid-in capital	34,208,328	34,208,328	-	-
Capital surplus	14,715,830	14,586,376	(129,454)	(0.88)
Retained earnings	41,343,607	41,652,299	308,692	0.75
Other equity and treasury stock	(30,020,330)	(30,891,298)	(870,968)	2.90
Non-controlling interests	6,252,897	5,736,019	(516,878)	(8.27)
Total equity	66,500,332	65,291,724	(1,208,608)	(1.82)

Stand-alone balance sheet analysis

Explanation of significant changes (at least a 20% change) in the past two years' assets, liabilities and shareholders' equity:

1. Current assets and other assets rose due to increases in inventories and related assets as the Company terminated its contract with Taiwan Digital Service, its 100%-owned subsidiary which managed its direct store operations.

2014- 2015 Stand-alone Balance Sheet

Unit: NT\$'000, %

	2014	2015	YoY change	
			Amount	%
Current assets	15,251,167	19,341,742	4,090,575	26.82
Investments	49,867,554	44,904,267	(4,963,287)	(9.95)
Property, plant and equipment	32,294,190	32,709,888	415,698	1.29
Intangible assets	39,117,370	40,441,171	1,323,801	3.38
Other assets	4,080,997	5,486,484	1,405,487	34.44
Total assets	140,611,278	142,883,552	2,272,274	1.62
Current liabilities	53,250,046	58,318,339	5,068,293	9.52
Non-current liabilities	27,113,797	25,009,508	(2,104,289)	(7.76)
Total liabilities	80,363,843	83,327,847	2,964,004	3.69
Paid-in capital	34,208,328	34,208,328	-	-
Capital surplus	14,715,830	14,586,376	(129,454)	(0.88)
Retained earnings	41,343,607	41,652,299	308,692	0.75
Other equity and treasury stock	(30,020,330)	(30,891,298)	(870,968)	2.90
Total shareholders' equity	60,247,435	59,555,705	(691,730)	(1.15)

Impact of changes in financial conditions on financial results: No significant impact

Preventive measures: Not applicable