

Cash Flow Analysis

Consolidated cash flow analysis

Increase in cash outflow from investment activities: Cash outflow increased mainly due to the return of a counter security deposit in 2018.

2018 - 2019 Consolidated Cash Flow Statement

Unit: NT\$'000, %

	2018	2019	YoY change	
			Amount	%
Cash inflow (outflow) from operating activities	29,775,655	30,216,415	440,760	1.48
Cash inflow (outflow) from investment activities	(5,526,329)	(8,373,281)	(2,846,952)	51.52
Cash inflow (outflow) from financing activities	(23,380,419)	(20,674,495)	2,705,924	(11.57)
Impact from changes in exchange rate	(1,741)	(3,979)	(2,238)	128.55
Net cash increase (decrease)	867,166	1,164,660	297,494	34.31

Stand-alone cash flow analysis:

No significant changes

2018 - 2019 Stand-alone Cash Flow Statement

Unit: NT\$'000, %

	2018	2019	YoY change	
			Amount	%
Cash inflow (outflow) from operating activities	19,806,632	20,323,058	516,426	2.61
Cash inflow (outflow) from investment activities	1,992,191	(966,995)	(2,959,186)	NM
Cash inflow (outflow) from financing activities	(21,327,009)	(19,502,491)	1,824,518	(8.55)
Net cash increase (decrease)	471,814	(146,428)	(618,242)	NM

Plans to improve negative liquidity: Not applicable

Projected consolidated cash flow for 2020

1. Projected cash inflow from operating activities: Expected to remain relatively stable
2. Projected cash outflow from investment activities: For 5G license fees and other capital expenditure
3. Projected cash inflow from financing activities: From corporate bond issuance

2020 Consolidated Projected Cash Flow

Unit: NT\$'000

Cash balance, beginning of the year (1)	Forecast net cash inflow from operations (2)	Forecast cash outflow from investment and financing activities (3)	Cash balance, end of the year (1) + (2) - (3)	Source of funding for negative cash balance	
				Cash inflow from investment activities	Cash inflow from financing activities
8,663,370	28,572,903	28,568,095	8,668,178	—	—

Source of Funding for Negative Cash Flow in 2020: Not applicable