

Cash Flow Analysis

Consolidated cash flow analysis

Increase in cash outflow from investment activities: Cash outflow increased mainly due to the payment of 5G spectrum.

Increase in cash inflow from financing activities: Cash inflow increased mainly due to the Issuance of bonds and the increase of short-term notes and bills payable.

2019 - 2020 Consolidated Cash Flow Statement

Unit: NT\$'000, %

	2019	2020	YoY change	
			Amount	%
Cash inflow (outflow) from operating activities	30,216,415	31,742,522	1,526,107	5.05
Cash inflow (outflow) from investment activities	(8,373,281)	(39,320,539)	(30,947,258)	369.60
Cash inflow (outflow) from financing activities	(20,674,495)	9,690,785	30,365,280	NM
Impact from changes in exchange rate	(3,979)	1,653	5,632	NM
Net cash increase (decrease)	1,164,660	2,114,421	949,761	81.55

Stand-alone cash flow analysis:

Increase in cash outflow from investment activities: Cash outflow increased mainly due to the payment of 5G spectrum.

Increase in cash inflow from financing activities: Cash inflow increased mainly due to the Issuance of bonds and the increase of short-term notes and bills payable.

2019 - 2020 Stand-alone Cash Flow Statement

Unit: NT\$'000, %

	2019	2020	YoY change	
			Amount	%
Cash inflow (outflow) from operating activities	20,323,058	20,658,925	335,867	1.65
Cash inflow (outflow) from investment activities	(966,995)	(35,107,734)	(34,140,739)	3,530.60
Cash inflow (outflow) from financing activities	(19,502,491)	14,718,248	34,220,739	NM
Net cash increase (decrease)	(146,428)	269,439	415,867	NM

Plans to improve negative liquidity: Not applicable

Projected consolidated cash flow for 2021

1. Projected cash inflow from operating activities: Expected to remain relatively stable
2. Projected cash outflow from investment activities: For capital expenditure
3. Projected cash inflow from financing activities: From cash dividend distribution

2021 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
10,777,791	29,983,452	29,919,826	10,841,417	—	—

Source of Funding for Negative Cash Flow in 2021: Not applicable