

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 equity:

1. Current assets increased mainly due to rising cash inflows and receivables from operating income.
2. Investments increased mainly due to acquisitions and valuation gains.

2020 - 2021 Consolidated Balance Sheet

Unit: NT\$'000, %

	2020	2021	YoY change	
			Amount	%
Current assets	32,092,794	38,652,038	6,559,244	20.44
Investments	4,256,640	5,856,891	1,600,251	37.59
Property, plant and equipment	42,479,314	43,439,740	960,426	2.26
Intangible assets	85,766,511	81,327,563	(4,438,948)	(5.18)
Other assets	19,989,343	21,706,295	1,716,952	8.59
Total assets	184,584,602	190,982,527	6,397,925	3.47
Current liabilities	58,532,319	59,486,772	954,453	1.63
Non-current liabilities	54,062,071	58,218,757	4,156,686	7.69
Total liabilities	112,594,390	117,705,529	5,111,139	4.54
Paid-in capital	35,124,215	35,192,336	68,121	0.19
Capital surplus	18,936,574	16,903,239	(2,033,335)	(10.74)
Retained earnings	43,471,394	44,978,937	1,507,543	3.47
Other equity and treasury stock	(32,167,083)	(31,540,759)	626,324	(1.95)
Non-controlling interests	6,625,112	7,743,245	1,118,133	16.88
Total equity	71,990,212	73,276,998	1,286,786	1.79

Stand-alone balance sheet analysis

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

No significant changes.

2020- 2021 Stand-alone Balance Sheet

Unit: NT\$'000, %

	2020	2021	YoY change	
			Amount	%
Current assets	16,039,175	16,800,099	760,924	4.74
Investments	47,242,230	47,874,612	632,382	1.34
Property, plant and equipment	25,327,616	25,967,927	640,311	2.53
Intangible assets	65,347,011	61,234,729	(4,112,282)	(6.29)
Other assets	16,914,811	18,105,193	1,190,382	7.04
Total assets	170,870,843	169,982,560	(888,283)	(0.52)
Current liabilities	57,436,944	52,284,013	(5,152,931)	(8.97)
Non-current liabilities	48,068,799	52,164,794	4,095,995	8.52
Total liabilities	105,505,743	104,448,807	(1,056,936)	(1.00)
Paid-in capital	35,124,215	35,192,336	68,121	0.19
Capital surplus	18,936,574	16,903,239	(2,033,335)	(10.74)
Retained earnings	43,471,394	44,978,937	1,507,543	3.47
Other equity and treasury stock	(32,167,083)	(31,540,759)	626,324	(1.95)
Total equity	65,365,100	65,533,753	168,653	0.26

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

Preventive measures: Not applicable