

PAN JIT INTERNATIONAL INC.

2018 3rd IFRS Consolidated Financial Statements Document Preview

Unit: NT\$ thousand

Accounting Title	2018/9/30	2017/12/31	2017/9/30
Balance Sheet			
Assets			
Current assets			
Cash and cash equivalents	1,812,602	959,271	909,239
Current financial assets at fair value through profit or loss	28,882	343	1,662
Current financial assets at fair value through other comprehensive income	438,820	0	0
Current financial assets at amortised cost	177,441	0	0
Current investments in debt instrument without active market	0	0	91,020
Notes receivable, net	522,903	915,354	789,497
Accounts receivable, net	3,792,223	3,401,982	3,580,460
Accounts receivable due from related parties, net	24,915	52,545	65,795
Other receivables	180,863	74,214	91,373
Other receivables due from related parties	7,850	81,735	129,308
Current inventories	2,312,770	2,218,268	2,042,096
Prepayments	482,027	447,207	473,909
Other current assets	81,404	92,003	89,363
Total current assets	9,862,700	8,242,922	8,263,722
Non-current assets			
Non-current financial assets at fair value through profit or loss	92,369	0	0
Non-current financial assets at fair value through other comprehensive income	1,933,323	0	0
Non-current available-for-sale financial assets	0	2,090,944	1,773,150
Non-current financial assets at cost	0	503,252	522,769
Investments accounted for using equity method	395,482	440,844	461,710
Property, plant and equipment	6,416,324	6,349,295	7,117,220
Intangible assets	344,098	306,975	685,762
Deferred tax assets	605,996	590,862	718,765
Other non-current assets	1,070,032	1,213,348	1,308,127
Prepayments for business facilities	176,852	387,592	344,867
Guarantee deposits paid	196,757	197,615	392,920
Non-current prepayments for investments	0	91,300	30,000
Long-term Lease Prepayments	527,769	535,564	537,687
Other non-current assets, others	168,654	1,277	2,653
Total non-current assets	10,857,624	11,495,520	12,587,503
Total assets	20,720,324	19,738,442	20,851,225
Liabilities and equity			
Liabilities			
Current liabilities			
Current borrowings	3,631,861	1,509,368	1,587,885
Short-term notes and bills payable	629,812	120,000	245,000
Current financial liabilities at fair value through profit or loss	1,043	0	200
Current contract liabilities	129,114	0	0
Notes payable	136,050	565,451	497,932
Accounts payable	1,490,105	1,767,308	1,467,896
Accounts payable to related parties	61,549	3,768	1,273
Other payables	1,170,915	1,296,147	1,149,094
Current tax liabilities	170,491	98,799	80,952
Other current liabilities	123,822	392,135	281,467
Long-term liabilities, current portion	91,574	264,050	99,000
Long-term borrowings, current portion	91,574	264,050	99,000
Current lease obligations payable	13,257	13,028	12,964
Other current liabilities, others	18,991	115,057	169,503
Total current liabilities	7,544,762	5,752,976	5,311,699
Non-current liabilities			
Non-current portion of non-current borrowings	3,968,241	5,694,071	6,055,139
Deferred tax liabilities	139,472	114,708	114,250
Other non-current liabilities	1,104,479	945,018	969,208
Long-term notes and accounts payable	184,370	193,742	199,131
Non-current lease obligations payable	184,370	193,742	199,131
Long-term deferred revenue	358,456	306,924	338,707

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Net defined benefit liability, non-current	120,563	168,461	151,488
Other non-current liabilities, others	441,090	275,891	279,882
Total non-current liabilities	5,212,192	6,753,797	7,138,597
Total liabilities	12,756,954	12,506,773	12,450,296
Equity			
Equity attributable to owners of parent			
Share capital			
Ordinary share	3,697,944	3,697,944	3,697,944
Total capital stock	3,697,944	3,697,944	3,697,944
Capital surplus			
Total capital surplus	2,355,618	2,202,190	2,202,168
Retained earnings			
Legal reserve	108,104	384,001	384,001
Special reserve	264,359	264,359	264,359
Unappropriated retained earnings (accumulated deficit)	881,186	(275,897)	680,673
Total retained earnings	1,253,649	372,463	1,329,033
Other equity interest			
Total other equity interest	(339,198)	(272,705)	(205,876)
Total equity attributable to owners of parent	6,968,013	5,999,892	7,023,269
Non-controlling interests	995,357	1,231,777	1,377,660
Total equity	7,963,370	7,231,669	8,400,929
Total liabilities and equity	20,720,324	19,738,442	20,851,225
Equivalent issue shares of advance receipts for ordinary share	0	0	0
Number of shares in entity held by entity and by its subsidiaries	0	0	0

PAN JIT INTERNATIONAL INC.
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Accounting Title	2018/3rd	2017/3rd	2018/01/01 To 2018/09/30	2017/01/01 To 2017/09/30
Statement of comprehensive income				
Operating revenue				
Total operating revenue	3,076,292	3,069,835	8,882,281	8,807,274
Operating costs				
Total operating costs	2,379,820	2,324,951	6,896,411	6,811,629
Gross profit (loss) from operations	696,472	744,884	1,985,870	1,995,645
Gross profit (loss) from operations	696,472	744,884	1,985,870	1,995,645
Operating expenses				
Selling expenses	165,063	148,978	458,682	443,862
Administrative expenses	213,261	192,725	576,697	563,250
Research and development expenses	90,393	95,064	260,059	275,694
Total operating expenses	468,717	436,767	1,295,438	1,282,806
Net operating income (loss)	227,755	308,117	690,432	712,839
Non-operating income and expenses				
Other income				
Total other income	51,312	153,732	169,565	466,889
Other gains and losses				
Other gains and losses, net	30,826	13,029	110,197	(41,067)
Finance costs				
Finance costs, net	39,376	34,881	113,834	108,416
Share of profit (loss) of associates and joint ventures accounted for using equity method				
Share of profit (loss) of associates and joint ventures accounted for using equity method, net	(3,715)	(10,485)	(29,672)	(20,808)
Total non-operating income and expenses	39,047	121,395	136,256	296,598
Profit (loss) from continuing operations before tax	266,802	429,512	826,688	1,009,437
Tax expense (income)				
Total tax expense (income)	54,967	78,794	144,874	184,300
Profit (loss) from continuing operations	211,835	350,718	681,814	825,137
Profit (loss)	211,835	350,718	681,814	825,137
Other comprehensive income				
Components of other comprehensive income that will not be reclassified to profit or loss				
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(503,198)	0	(32,358)	0
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(4,010)	0	(15,654)	0
Components of other comprehensive income that will not be reclassified to profit or loss	(499,188)	0	(16,704)	0
Components of other comprehensive income that will be reclassified to profit or loss				
Exchange differences on translation	(126,939)	85,022	(63,155)	(114,112)
Unrealised gains (losses) on valuation of available-for-sale financial assets	0	44,828	0	17,956
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	(25,698)	(8,828)	(20,313)	(34,134)
Components of other comprehensive income that will be reclassified to profit or loss	(101,241)	138,678	(42,842)	(62,022)
Other comprehensive income, net	(600,429)	138,678	(59,546)	(62,022)
Total comprehensive income	(388,594)	489,396	622,268	763,115
Profit (loss), attributable to:				
Profit (loss), attributable to owners of parent	234,804	273,268	717,487	603,284
Profit (loss), attributable to non-controlling interests	(22,969)	77,450	(35,673)	221,853
Comprehensive income attributable to:				
Comprehensive income, attributable to owners of parent	(167,151)	415,559	816,706	659,487
Comprehensive income, attributable to non-controlling interests	(221,443)	73,837	(194,438)	103,628
Basic earnings per share				
Total basic earnings per share	0.63	0.74	1.94	1.63
Diluted earnings per share				
Total diluted earnings per share	0.63	0.73	1.93	1.62

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Accounting Title	2018/01/01 To 2018/09/30	2017/01/01 To 2017/09/30
Statement of cash flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	826,688	1,009,437
Profit (loss) before tax	826,688	1,009,437
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	684,168	703,146
Amortization expense	17,993	38,047
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	30,091	(28,180)
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(2,726)	(3,479)
Interest expense	113,834	108,416
Interest income	(7,505)	(6,198)
Dividend income	(12,839)	(16,332)
Share of loss (profit) of associates and joint ventures accounted for using equity method	29,672	20,808
Loss (gain) on disposal of property, plan and equipment	(43,265)	21,193
Loss (gain) on disposal of investments	(4,122)	(6,557)
Impairment loss on financial assets	0	13,500
Impairment loss on non-financial assets	1,376	2,210
Reversal of impairment loss on non-financial assets	(4,066)	(18,589)
Other adjustments to reconcile profit (loss)	61,590	(323,209)
Total adjustments to reconcile profit (loss)	864,201	504,776
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in financial assets held for trading	0	2,310
Decrease (increase) in financial assets at fair value through profit or loss, mandatorily measured at fair value	(24,961)	0
Decrease (increase) in notes receivable	397,472	(400,662)
Decrease (increase) in accounts receivable	(381,269)	(73,549)
Decrease (increase) in accounts receivable due from related parties	36,491	(78,438)
Decrease (increase) in other receivable	(106,867)	(41,116)
Decrease (increase) in other receivable due from related parties	73,885	2,614
Decrease (increase) in inventories	(159,315)	(333,761)
Decrease (increase) in prepayments	(450)	(35,547)
Decrease (increase) in other current assets	10,599	10,973
Total changes in operating assets	(154,415)	(947,176)
Changes in operating liabilities		
Increase (decrease) in financial liabilities held for trading	0	(4,465)
Increase (decrease) in contract liabilities	129,114	0
Increase (decrease) in notes payable	(429,401)	193,326
Increase (decrease) in accounts payable	(278,223)	387,276
Increase (decrease) in accounts payable to related parties	55,391	1,273
Increase (decrease) in other payable	(133,221)	195,297
Increase (decrease) in other current liabilities	(96,027)	(37,675)
Increase (decrease) in net defined benefit liability	(47,898)	1,833
Total changes in operating liabilities	(800,265)	736,865
Total changes in operating assets and liabilities	(954,680)	(210,311)
Total adjustments	(90,479)	294,465
Cash inflow (outflow) generated from operations	736,209	1,303,902
Interest received	7,505	6,198
Income taxes refund (paid)	(72,864)	(155,402)
Net cash flows from (used in) operating activities	670,850	1,154,698
Cash flows from (used in) investing activities		
Proceeds from disposal of financial assets at fair value through other comprehensive income	149,833	0
Acquisition of financial assets at amortised cost	(177,441)	0
Acquisition of investments in debt instrument without active market	0	(44,850)
Acquisition of financial assets at cost	0	(29,479)
Acquisition of investments accounted for using equity method	0	(45,510)
Increase in prepayments for investments	0	(30,000)

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Accounting Title	2018/01/01 To 2018/09/30	2017/01/01 To 2017/09/30
Statement of cash flows		
Proceeds from disposal of subsidiaries	160,518	0
Acquisition of property, plant and equipment	(583,461)	(559,251)
Proceeds from disposal of property, plant and equipment	446,247	5,960
Decrease in refundable deposits	838	11,598
Acquisition of intangible assets	(43,362)	(58,615)
Proceeds from disposal of intangible assets	12,543	56
Net cash inflows from business combination	17,378	0
Increase in other non-current assets	(167,377)	(1,241)
Increase in prepayments for business facilities	(248,276)	(692,573)
Dividends received	12,839	16,332
Net cash flows from (used in) investing activities	(419,721)	(1,427,573)
Cash flows from (used in) financing activities		
Increase in short-term loans	2,122,493	748,131
Increase in short-term notes and bills payable	509,812	245,000
Proceeds from long-term debt	0	26,567
Repayments of long-term debt	(1,940,244)	0
Decrease in lease payable	(8,689)	(179,886)
Increase in other non-current liabilities	165,199	6,950
Cash dividends paid	(12,433)	(235,831)
Interest paid	(114,896)	(110,111)
Change in non-controlling interests	0	166,545
Other financing activities	0	(164,628)
Net cash flows from (used in) financing activities	721,242	502,737
Effect of exchange rate changes on cash and cash equivalents	(119,040)	(195,649)
Net increase (decrease) in cash and cash equivalents	853,331	34,213
Cash and cash equivalents at beginning of period	959,271	875,026
Cash and cash equivalents at end of period	1,812,602	909,239
Cash and cash equivalents reported in the statement of financial position	1,812,602	909,239

PAN JIT INTERNATIONAL INC.
2018/09/30 Statement of Stockholders' Equity

Unit: NT\$ thousand

	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	Unrealized gains (losses) on available-for-sale financial assets	Others	Total other equity interest	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity	3,697,944	3,697,944	2,202,190	384,001	264,359	(275,897)	372,463	(453,921)	0	184,923	(3,707)	(272,705)	5,999,892	1,231,777	7,231,669
Effects of retrospective application and retrospective restatement	0	0	0	0	0	181,470	181,470	0	7,149	(184,923)	0	(177,774)	3,696	0	3,696
Equity at beginning of period after adjustments	3,697,944	3,697,944	2,202,190	384,001	264,359	(94,427)	553,933	(453,921)	7,149	0	(3,707)	(450,479)	6,003,588	1,231,777	7,235,365
Legal reserve used to offset accumulated deficits				(275,897)		275,897	0						0		0
Profit (loss)						717,487	717,487						717,487	(35,673)	681,814
Other comprehensive income								(43,652)	142,871	0	99,219	99,219	(158,765)		(59,546)
Total comprehensive income						717,487	717,487	(43,652)	142,871	0	99,219	99,219	(158,765)		622,268
Changes in ownership interests in subsidiaries			158,967										158,967	(143,988)	14,979
Changes in non-controlling interests													0	105,895	105,895
Disposal of investments in equity instruments designated at fair value through other comprehensive income						(9,489)	(9,489)		9,489		9,489	9,489	0	0	0
Others			(5,539)			(8,282)	(8,282)				2,573	2,573	(11,248)	(3,889)	(15,137)
Increase (decrease) in equity	0	0	153,428	(275,897)	0	975,613	699,716	(43,652)	152,360	0	2,573	111,281	964,425	(236,420)	728,005
Equity	3,697,944	3,697,944	2,355,618	108,104	264,359	881,186	1,253,649	(497,573)	159,509	0	(1,134)	(339,198)	6,968,013	995,357	7,963,370

2017/09/30 Statement of Stockholders' Equity

Unit: NT\$ thousand

	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	Unrealized gains (losses) on available-for-sale financial assets	Others	Total other equity interest	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity	3,697,944	3,697,944	2,348,607	342,511	209,894	414,896	967,301	(388,534)	0	132,056	(7,881)	(264,359)	6,749,493	1,457,659	8,207,152
Legal reserve appropriated				41,490		(41,490)	0						0		0
Special reserve appropriated					54,465	(54,465)	0						0		0
Cash dividends of ordinary share						(221,877)	(221,877)						(221,877)		(221,877)
Cash dividends from capital surplus			(147,918)										(147,918)		(147,918)
Profit (loss)						603,284	603,284						603,284	221,853	825,137
Other comprehensive income						0	0	(57,312)		113,515	0	56,203	56,203	(118,225)	(62,022)
Total comprehensive income						603,284	603,284	(57,312)		113,515	0	56,203	659,487	103,628	763,115
Changes in ownership interests in subsidiaries						(19,675)	(19,675)						(19,675)	(212,350)	(232,025)
Changes in non-controlling interests													0	23,804	23,804
Others			1,479								2,280	2,280	3,759	4,919	8,678
Increase (decrease) in equity	0	0	(146,439)	41,490	54,465	265,777	361,732	(57,312)	0	113,515	2,280	58,483	273,776	(79,999)	193,777
Equity	3,697,944	3,697,944	2,202,168	384,001	264,359	680,673	1,329,033	(445,846)	0	245,571	(5,601)	(205,876)	7,023,269	1,377,660	8,400,929