

PAN JIT INTERNATIONAL INC.

2017 4th IFRS Consolidated Financial Statements Document Preview

Unit: NT\$ thousand

Accounting Title	2017/12/31	2016/12/31
Balance Sheet		
Assets		
Current assets		
Cash and cash equivalents		
Total cash and cash equivalents	959,271	875,026
Current financial assets at fair value through profit or loss		
Total current financial assets at fair value through profit or loss	343	2,552
Current bond investment without active market		
Total Current investments in debt instrument without active market	0	46,170
Notes receivable, net		
Notes receivable, net	915,354	390,399
Accounts receivable, net		
Accounts receivable, net	3,401,982	4,006,013
Accounts receivable due from related parties, net		
Accounts receivable due from related parties, net	52,545	0
Other receivables		
Other receivables, net	74,214	44,663
Other receivables due from related parties		
Other receivables due from related parties, net	81,735	131,922
Inventories		
Total inventories	2,218,268	1,863,313
Prepayments		
Total prepayments	447,207	477,248
Other current assets		
Total other current assets	92,003	101,946
Total current assets	8,242,922	7,939,252
Non-current assets		
Non-current available-for-sale financial assets		
Non-current available-for-sale financial assets, net	2,090,944	1,452,005
Non-current financial assets at cost		
Non-current financial assets at cost, net	503,252	529,613
Investments accounted for using equity method		
Investments accounted for using equity method, net	440,844	155,375
Property, plant and equipment		
Total property, plant and equipment	6,349,295	7,443,406
Intangible assets		
Total intangible assets	306,975	640,353
Deferred tax assets	590,862	771,789
Other non-current assets		
Prepayments for business facilities	387,592	97,417
Guarantee deposits paid	197,615	410,293
Non-current prepayments for investments	91,300	0
Long-term prepaid rents	535,564	556,278
Other non-current assets, others		
Total other non-current assets, others	1,277	1,412
Total other non-current assets	1,213,348	1,065,400
Total non-current assets	11,495,520	12,057,941
Total assets	19,738,442	19,997,193

Unit: NT\$ thousand

Accounting Title	2017/12/31	2016/12/31
Liabilities and equity		
Liabilities		
Current liabilities		
Short-term borrowings		
Total short-term borrowings	1,509,368	839,754
Short-term notes and bills payable		
Total short-term notes and bills payable	120,000	0
Current financial liabilities at fair value through profit or loss		
Total current financial liabilities at fair value through profit or loss	0	4,465
Notes payable		
Total notes payable	565,451	304,606
Accounts payable		
Total accounts payable	1,767,308	1,464,356
Accounts payable to related parties		
Total accounts payable to related parties	3,768	0
Other payables		
Total other payables	1,296,147	1,342,035
Current tax liabilities	98,799	89,222
Other current liabilities		
Long-term liabilities, current portion		
Long-term borrowings, current portion	264,050	32,140
Total long-term liabilities, current portion	264,050	32,140
Current lease obligations payable	13,028	194,602
Other current liabilities, others	115,057	207,269
Total other current liabilities	392,135	434,011
Total current liabilities	5,752,976	4,478,449
Non-current liabilities		
Long-term borrowings		
Total long-term borrowings	5,694,071	6,187,454
Deferred tax liabilities		
Total deferred tax liabilities	114,708	99,472
Other non-current liabilities		
Long-term notes and accounts payable		
Non-current lease obligations payable	193,742	225,836
Total long-term notes and accounts payable	193,742	225,836
Long-term deferred revenue	306,924	352,488
Net defined benefit liability, non-current	168,461	149,655
Other non-current liabilities, others	275,891	296,687
Total other non-current liabilities	945,018	1,024,666
Total non-current liabilities	6,753,797	7,311,592
Total liabilities	12,506,773	11,790,041
Equity		
Equity attributable to owners of parent		
Share capital		
Ordinary share	3,697,944	3,697,944
Total capital stock	3,697,944	3,697,944
Capital surplus		
Total capital surplus	2,202,190	2,348,607
Retained earnings		
Legal reserve	384,001	342,511
Special reserve	264,359	209,894
Unappropriated retained earnings (accumulated deficit)		
Total unappropriated retained earnings (accumulated deficit)	(275,897)	414,896
Total retained earnings	372,463	967,301

Unit: NT\$ thousand

Accounting Title	2017/12/31	2016/12/31
Other equity interest		
Total other equity interest	(272,705)	(264,359)
Treasury shares	0	0
Total equity attributable to owners of parent	5,999,892	6,749,493
Non-controlling interests	1,231,777	1,457,659
Total equity	7,231,669	8,207,152
Total liabilities and equity	19,738,442	19,997,193
Equivalent issue shares of advance receipts for ordinary share	0	0
Number of shares in entity held by entity and by its subsidiaries	0	0

PAN JIT INTERNATIONAL INC.
2017 4th IFRS Consolidated Financial Statements

Unit: NT\$ thousand

Accounting Title	2017/4th	2016/4th
Statement of comprehensive income		
Operating revenue		
Total operating revenue	11,894,196	12,867,730
Operating costs		
Total operating costs	9,236,095	10,271,516
Gross profit (loss) from operations	2,658,101	2,596,214
Gross profit (loss) from operations	2,658,101	2,596,214
Operating expenses		
Selling expenses		
Total selling expenses	610,697	663,172
Administrative expenses		
Total administrative expenses	731,812	730,862
Research and development expenses		
Total research and development expenses	372,560	416,681
Total operating expenses	1,715,069	1,810,715
Net operating income (loss)	943,032	785,499
Non-operating income and expenses		
Other income		
Total other income	782,060	455,363
Other gains and losses		
Other gains and losses, net	(1,340,128)	(52,755)
Finance costs		
Finance costs, net	145,979	211,092
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	(42,747)	(13,116)
Total non-operating income and expenses	(746,794)	178,400
Profit (loss) from continuing operations before tax	196,238	963,899
Tax expense (income)		
Total tax expense (income)	368,854	224,666
Profit (loss) from continuing operations	(172,616)	739,233
Profit (loss)	(172,616)	739,233
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss		
Gains (losses) on remeasurements of defined benefit plans	(17,185)	7,618
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(2,920)	1,326
Components of other comprehensive income that will not be reclassified to profit or loss	(14,265)	6,292
Components of other comprehensive income that will be reclassified to profit or loss		
Exchange differences on translation	(127,542)	(491,677)
Unrealised gains (losses) on valuation of available-for-sale financial assets	(80,898)	20,163
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	15,308	(92,189)
Components of other comprehensive income that will be reclassified to profit or loss	(223,748)	(379,325)
Other comprehensive income, net	(238,013)	(373,033)
Total comprehensive income	(410,629)	366,200
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	(339,290)	605,238
Profit (loss), attributable to non-controlling interests	166,674	133,995
Comprehensive income attributable to:		
Comprehensive income, attributable to owners of parent	(366,069)	263,332
Comprehensive income, attributable to non-controlling interests	(44,560)	102,868
Basic earnings per share		
Total basic earnings per share	(0.92)	1.66
Diluted earnings per share		
Total diluted earnings per share	(0.92)	1.63

PAN JIT INTERNATIONAL INC.
2017 4th IFRS Consolidated Financial Statements

Unit: NT\$ thousand

Accounting Title	2017/4th	2016/4th
Statement of cash flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	196,238	963,899
Profit (loss) before tax	196,238	963,899
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	939,638	1,129,067
Amortization expense	96,835	58,032
Provision (reversal of provision) for bad debt expense	(18,759)	29,773
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(4,251)	4,106
Interest expense	145,979	211,092
Interest income	(9,209)	(6,130)
Dividend income	(16,290)	(8,441)
Share of loss (profit) of associates and joint ventures accounted for using equity method	42,747	13,116
Loss (gain) on disposal of property, plant and equipment	8,030	(20,670)
Loss (gain) on disposal of investments	(117,603)	(1,273)
Impairment loss on financial assets	54,428	15,498
Impairment loss on non-financial assets	1,351,319	36,656
Other adjustments to reconcile profit (loss)	(600,369)	(417,467)
Total adjustments to reconcile profit (loss)	1,872,495	1,043,359
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in financial assets held for trading	3,754	5,414
Decrease (increase) in notes receivable	(526,519)	106,894
Decrease (increase) in accounts receivable	118,911	(11,384)
Decrease (increase) in accounts receivable due from related parties	(65,189)	0
Decrease (increase) in other receivable	(22,461)	152,666
Decrease (increase) in other receivable due from related parties	50,187	(131,922)
Decrease (increase) in inventories	(511,611)	386,015
Decrease (increase) in prepayments	(8,845)	(53,681)
Decrease (increase) in other current assets	8,334	41,045
Total changes in operating assets	(953,439)	495,047
Changes in operating liabilities		
Increase (decrease) in financial liabilities held for trading	(4,465)	(6,085)
Increase (decrease) in notes payable	260,845	100,538
Increase (decrease) in accounts payable	686,688	237,431
Increase (decrease) in accounts payable to related parties	3,768	0
Increase (decrease) in other payable	327,948	(29,738)
Increase (decrease) in other current liabilities	(92,121)	68,069
Increase (decrease) in net defined benefit liability	18,806	(16,166)
Total changes in operating liabilities	1,201,469	354,049
Total changes in operating assets and liabilities	248,030	849,096
Total adjustments	2,120,525	1,892,455
Cash inflow (outflow) generated from operations	2,316,763	2,856,354
Interest received	9,209	6,130
Income taxes refund (paid)	(187,592)	(281,128)
Net cash flows from (used in) operating activities	2,138,380	2,581,356
Cash flows from (used in) investing activities		
Acquisition of available-for-sale financial assets	(280,960)	0
Proceeds from disposal of available-for-sale financial assets	166,124	0
Acquisition of investments in debt instrument without active market	0	(36,322)
Proceeds from disposal of investments in debt instrument without active market	46,170	0
Acquisition of financial assets at cost	(55,000)	(27,397)
Proceeds from disposal of financial assets at cost	18,731	2,815
Acquisition of investments accounted for using equity method	(45,510)	(154,340)
Increase in prepayments for investments	(91,300)	0
Acquisition of property, plant and equipment	(721,551)	(845,597)
Proceeds from disposal of property, plant and equipment	33,818	171,865

Unit: NT\$ thousand

Accounting Title	2017/4th	2016/4th
Decrease in refundable deposits	11,626	137,456
Acquisition of intangible assets	(74,341)	(54,710)
Proceeds from disposal of intangible assets	786	1,422
Decrease in other non-current assets	135	80,768
Increase in prepayments for business facilities	(609,053)	(214,102)
Dividends received	16,290	8,441
Net cash flows from (used in) investing activities	(1,584,035)	(929,701)
Cash flows from (used in) financing activities		
Increase in short-term loans	669,614	0
Decrease in short-term loans	0	(283,327)
Increase in short-term notes and bills payable	120,000	0
Proceeds from long-term debt	0	152,451
Repayments of long-term debt	(145,003)	0
Decrease in lease payable	(185,930)	(890,635)
Increase in other non-current liabilities	2,959	9,782
Cash dividends paid	(235,831)	(341,352)
Payments to acquire treasury shares	0	(46,454)
Interest paid	(164,979)	(215,912)
Change in non-controlling interests	166,545	159,366
Other financing activities	(164,628)	0
Net cash flows from (used in) financing activities	62,747	(1,456,081)
Effect of exchange rate changes on cash and cash equivalents	(532,847)	(277,221)
Net increase (decrease) in cash and cash equivalents	84,245	(81,647)
Cash and cash equivalents at beginning of period	875,026	956,673
Cash and cash equivalents at end of period	959,271	875,026
Cash and cash equivalents reported in the statement of financial position	959,271	875,026

PAN JIT INTERNATIONAL INC.
2017/12/31 Statement of Stockholders' Equity

Unit: NT\$ thousand

	Ordinary share	Certificate of entitlement to new shares from convertible bond	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	Unrealized gains (losses) on available-for-sale financial assets	Others	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity	3,697,944	0	3,697,944	2,348,607	342,511	209,894	414,896	967,301	(388,534)	132,056	(7,881)	(264,359)	0	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)							(339,290)	(339,290)						(339,290)	166,674	(172,616)
Other comprehensive income							(14,259)	(14,259)	(65,387)	52,867	0	(12,520)		(26,779)	(211,234)	(238,013)
Total comprehensive income							(353,549)	(353,549)	(65,387)	52,867	0	(12,520)		(366,069)	(44,560)	(410,629)
Changes in ownership interests in subsidiaries							(19,412)	(19,412)						(19,412)	(212,614)	(232,026)
Changes in non-controlling interests														0	23,855	23,855
Others				1,501							4,174	4,174	0	5,675	7,437	13,112
Total increase (decrease) in equity	0	0	0	(146,417)	41,490	54,465	(690,793)	(594,838)	(65,387)	52,867	4,174	(8,346)	0	(749,601)	(225,882)	(975,483)
Equity	3,697,944	0	3,697,944	2,202,190	384,001	264,359	(275,897)	372,463	(453,921)	184,923	(3,707)	(272,705)	0	5,999,892	1,231,777	7,231,669

PAN JIT INTERNATIONAL INC.
2016/12/31 Statement of Stockholders' Equity

Unit: NT\$ thousand

	Ordinary share	Certificate of entitlement to new shares from convertible bond	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	Unrealized gains (losses) on available-for-sale financial assets	Others	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Equity	3,889,913	14,569	3,904,482	2,443,008	302,317	209,894	401,943	914,154	(3,844)	95,922	0	92,078	(463,609)	6,890,113	957,389	7,847,502
Legal reserve appropriated					40,194		(40,194)	0						0		0
Cash dividends of ordinary share							(326,286)	(326,286)						(326,286)		(326,286)
Profit (loss)							605,238	605,238						605,238	133,995	739,233
Other comprehensive income							6,650	6,650	(384,690)	36,134	0	(348,556)		(341,906)	(31,127)	(373,033)
Total comprehensive income							611,888	611,888	(384,690)	36,134	0	(348,556)		263,332	102,868	366,200
Conversion of convertible bonds	188,031	(14,569)	173,462	31,064										204,526		204,526
Purchase of treasury share													(46,454)	(46,454)		(46,454)
Retirement of treasury share	(380,000)		(380,000)	(130,063)									510,063	0		0
Changes in ownership interests in subsidiaries				(114)			(232,455)	(232,455)						(232,569)	391,936	159,367
Changes in non-controlling interests														0	9,934	9,934
Others				4,712							(7,881)	(7,881)		(3,169)	(4,468)	(7,637)
Total increase (decrease) in equity	(191,969)	(14,569)	(206,538)	(94,401)	40,194	0	12,953	53,147	(384,690)	36,134	(7,881)	(356,437)	463,609	(140,620)	500,270	359,650
Equity	3,697,944	0	3,697,944	2,348,607	342,511	209,894	414,896	967,301	(388,534)	132,056	(7,881)	(264,359)	0	6,749,493	1,457,659	8,207,152