

6906 Groundhog Inc.
2021Q4 Consolidated Financial Report

Unit: NT\$ thousands

Balance Sheet			
Code	Accounting Title	2021/12/31	2020/12/31
	Assets		
	Current assets		
1100	Cash and cash equivalents	354,075	242,514
1136	Current financial assets at amortised cost	47,471	114,838
1140	Current contract assets	45,754	33,978
1170	Accounts receivable, net	70,775	150,657
1470	Other current assets	14,684	17,781
11XX	Total current assets	532,759	559,768
	Non-current assets		
1535	Non-current financial assets at amortised cost	1,920	960
1600	Property, plant and equipment	9,212	9,873
1755	Right-of-use assets	37,089	46,764
1900	Other non-current assets	6,101	9,230
1990	Other non-current assets, others	6,101	9,230
15XX	Total non-current assets	54,322	66,827
1XXX	Total assets	587,081	626,595
	Liabilities and equity		
	Liabilities		
	Current liabilities		
2130	Current contract liabilities	72,648	80,501
2170	Accounts payable	219	235
2200	Other payables	44,963	44,374
2230	Current tax liabilities	9,561	17,134
2280	Current lease liabilities	10,170	9,080
2300	Other current liabilities	461	5,784
21XX	Total current liabilities	138,022	157,108
	Non-current liabilities		
2580	Non-current lease liabilities	28,932	39,102
2600	Other non-current liabilities	6,707	6,277
25XX	Total non-current liabilities	35,639	45,379
2XXX	Total liabilities	173,661	202,487
	Equity		
	Equity attributable to owners of parent		
	Share capital		
3110	Ordinary share	282,800	280,000
3100	Total Share Capital	282,800	280,000
	Capital surplus		
3200	Total capital surplus	78,102	77,359
	Retained earnings		
3310	Legal reserve	6,617	0
3350	Unappropriated retained earnings (accumulated deficit)	46,320	66,172
3351	Accumulated profit and loss	46,320	66,172

3300	Total retained earnings	52,937	66,172
	Other equity interest		
3400	Total other equity interest	(419)	577
31XX	Total equity attributable to owners of parent	413,420	424,108
3XXX	Total equity	413,420	424,108
3X2X	Total liabilities and equity	587,081	626,595
3997	Number of share capital awaiting retirement	0	0
3998	Equivalent issue shares of advance receipts for ordinary share	0	0
3999	Number of shares in entity held by entity and by its subsidiaries	0	0

Unit: NT\$ thousands EPS Unit: NT\$

Statement of Comprehensive Income			
Code	Accounting Title	2021/1/1To12/31	2020/1/1To12/31
	Operating revenue		
4000	Total operating revenue	283,654	244,731
	Operating costs		
5000	Total operating costs	54,868	49,304
5900	Gross profit (loss) from operations	228,786	195,427
5950	Gross profit (loss) from operations	228,786	195,427
	Operating expenses		
6100	Selling expenses	29,619	27,853
6200	Administrative expenses	36,879	38,371
6300	Research and development expenses	81,390	62,402
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	1,091	(8,199)
6000	Total operating expenses	148,979	120,427
6900	Net operating income (loss)	79,807	75,000
	Non-operating income and expenses		
	Interest income		
7100	Total interest income	556	2,688
	Other income		
7010	Total other income	0	0
	Other gains and losses		
7020	Other gains and losses, net	(15,406)	(27,093)
	Finance costs		
7050	Finance costs, net	842	663
7000	Total non-operating income and expenses	(15,692)	(25,068)
7900	Profit (loss) from continuing operations before tax	64,115	49,932
	Tax expense (income)		
7950	Total tax expense (income)	21,542	18,566
8000	Profit (loss) from continuing operations	42,573	31,366
8200	Profit (loss)	42,573	31,366
	Other comprehensive income		
	Components of other comprehensive income that will not be reclassified to profit or loss		
8311	Gains (losses) on remeasurements of defined benefit plans	192	(46)
8310	Components of other comprehensive income that will not be reclassified to profit or loss	192	(46)
	Components of other comprehensive income that will be reclassified to profit or loss		
8361	Exchange differences on translation	(996)	6,286
8360	Components of other comprehensive income that will be reclassified to profit or loss	(996)	6,286
8300	Total other comprehensive income	(804)	6,240
8500	Total comprehensive income	41,769	37,606
	Profit (loss), attributable to:		
8610	Profit (loss), attributable to owners of parent	42,573	31,366
	Comprehensive income attributable to:		
8710	Comprehensive income, attributable to owners of parent	41,769	37,606
	Basic earnings per share		
9750	Total basic earnings per share	1.52	1.40
	Diluted earnings per share		
9850	Total diluted earnings per share	1.51	1.38

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Statements of Cash Flows			
Code	Accounting Title	2021/1/1To12/31	2020/1/1To12/31
	Cash flows from (used in) operating activities, indirect method		
A00010	Profit (loss) from continuing operations before tax	64,115	49,932
A10000	Profit (loss) before tax	64,115	49,932
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	12,221	9,721
A20200	Amortization expense	346	285
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	1,091	(8,199)
A20900	Interest expense	842	663
A21200	Interest income	(556)	(2,688)
A21900	Share-based payments	171	0
A22500	Loss (gain) on disposal of property, plan and equipment	0	467
A20010	Total adjustments to reconcile profit (loss)	14,115	249
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31125	Decrease (increase) in contract assets	(11,776)	29,618
A31150	Decrease (increase) in accounts receivable	78,827	(34,020)
A31240	Adjustments for decrease (increase) in other current assets	11,194	(8,431)
A31990	Decrease (increase) in other operating assets	166	0
A31000	Total changes in operating assets	78,411	(12,833)
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	(7,853)	67,504
A32160	Increase (decrease) in accounts payable to related parties	(16)	(35,769)
A32180	Increase (decrease) in other payable	474	(25,644)
A32230	Adjustments for increase (decrease) in other current liabilities	(29,973)	5,081
A32990	Increase (decrease) in other operating liabilities	600	1,239
A32000	Total changes in operating liabilities	(36,768)	12,411
A30000	Total changes in operating assets and liabilities	41,643	(422)
A20000	Total adjustments	55,758	(173)
A33000	Cash inflow (outflow) generated from operations	119,873	49,759
A33100	Interest received	663	2,420
A33500	Income taxes refund (paid)	(9,752)	(67,120)
AAAA	Net cash flows from (used in) operating activities	110,784	(14,941)
	Cash flows from (used in) investing activities		
B00040	Acquisition of financial assets at amortised cost	0	(115,798)
B00050	Proceeds from disposal of financial assets at amortised cost	66,407	0
B02700	Acquisition of property, plant and equipment	(1,885)	(10,816)
B02800	Proceeds from disposal of property, plant and equipment	0	843
B09900	Other investing activities	(300)	(3,104)
BBBB	Net cash flows from (used in) investing activities	64,222	(128,875)
	Cash flows from (used in) financing activities		
C04020	Payments of lease liabilities	(9,900)	(7,248)
C04500	Cash dividends paid	(55,885)	0
C04600	Proceeds from issuing shares	0	198,084

C04800	Exercise of employee share options	3,372	0
CCCC	Net cash flows from (used in) financing activities	(62,413)	190,836
DDDD	Effect of exchange rate changes on cash and cash equivalents	(1,032)	6,284
EEEE	Net increase (decrease) in cash and cash equivalents	111,561	53,304
E00100	Cash and cash equivalents at beginning of period	242,514	189,210
E00200	Cash and cash equivalents at end of period	354,075	242,514
E00210	Cash and cash equivalents reported in the statement of financial position	354,075	242,514

Unit: NT\$ thousands

Statements of Change in Equity											
		3110	3100	3200	3310	3350	3300	3410	3400	31XX	3XXX
		Ordinary share	Total share capital	Capital surplus	Legal reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Total other equity interest	Total equity attributable to owners of parent	Total equity
A1	Equity at beginning of period	280,000	280,000	77,359	0	66,172	66,172	577	577	424,108	424,108
B1	Legal reserve appropriated	0	0	0	6,617	(6,617)	0	0	0	0	0
B3	Special reserve appropriated	0	0	0	0	0	0	0	0	0	0
B5	Cash dividends of ordinary share	0	0	0	0	(56,000)	(56,000)	0	0	(56,000)	(56,000)
D1	Profit (loss)	0	0	0	0	42,573	42,573	0	0	42,573	42,573
D3	Other comprehensive income	0	0	0	0	192	192	(996)	(996)	(804)	(804)
D5	Total comprehensive income	0	0	0	0	42,765	42,765	(996)	(996)	41,769	41,769
N1	Share-based payments	2,800	2,800	743	0	0	0	0	0	3,543	3,543
Q1	Disposal of investments in equity instruments designated at fair value through other comprehensive income	0	0	0	0	0	0	0	0	0	0
T1	Others	0	0	0	0	0	0	0	0	0	0
Y1	Total increase (decrease) in equity	2,800	2,800	743	6,617	(19,852)	(13,235)	(996)	(996)	(10,688)	(10,688)
Z1	Equity at end of period	282,800	282,800	78,102	6,617	46,320	52,937	(419)	(419)	413,420	413,420

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Last year's Statements of Change in Equity											
		3110	3100	3200	3310	3350	3300	3410	3400	31XX	3XXX
		Ordinary share	Total share capital	Capital surplus	Legal reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Exchange differences on translation of foreign financial statements	Total other equity interest	Total equity attributable to owners of parent	Total equity
A1	Equity at beginning of period	268	268	159,007	0	34,852	34,852	(5,709)	(5,709)	188,418	188,418
B3	Special reserve appropriated	0	0	0	0	0	0	0	0	0	0
C13	Stock dividends from capital surplus	279,720	279,720	(279,720)						0	0
D1	Profit (loss)	0	0	0	0	31,366	31,366	0	0	31,366	31,366
D3	Other comprehensive income	0	0	0	0	(46)	(46)	6,286	6,286	6,240	6,240
D5	Total comprehensive income	0	0	0	0	31,320	31,320	6,286	6,286	37,606	37,606
E1	Issue of shares	12	12	198,072		0	0			198,084	198,084
N1	Share-based payments	0	0	0	0	0	0	0	0	0	0
Y1	Total increase (decrease) in equity	279,732	279,732	(81,648)	0	31,320	31,320	6,286	6,286	235,690	235,690
Z1	Equity at end of period	280,000	280,000	77,359	0	66,172	66,172	577	577	424,108	424,108