

## Financial Statement – Statements of Cash Flows

Provided by: HWANG CHANG GENERAL CONTRACTOR CO.,LTD

Financial year: Yearly

Unit: NT\$ thousand

| Accounting Title  | 2021/4th | 2020/4th |
|---|----------|----------|
| <b>Statements of Cash Flows</b>   |          |          |
| Cash flows from (used in) operating activities, indirect method                         |          |          |
| Profit (loss) from continuing operations before tax                                     | 416,047  | 51,668   |
| Profit (loss) before tax  | 416,047  | 51,668   |
| Depreciation expense  | 253,921  | 201,752  |
| Amortization expense  | 895      | 1,071    |
| Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense    | 0        | -64,347  |
| Net loss (gain) on financial assets or liabilities at fair value through profit or loss | 0        | 0        |
| Interest expense  | 67,383   | 52,407   |
| Interest income   | -718     | -1,320   |
| Loss (gain) on disposal of property, plan and equipment                                 | -12,354  | -674     |
| Property, plan and equipment transferred to expenses                                    | 0        | 0        |
| Loss (gain) on disposal of investments  | 0        | 0        |
| Other adjustments to reconcile profit (loss)  | -563,345 | 0        |
| Total adjustments to reconcile profit (loss)  | -254,218 | 188,889  |
| Decrease (increase) in contract assets  | 210,311  | -319,041 |
| Decrease (increase) in notes receivable   | 7,005    | -9,884   |
| Decrease (increase) in accounts receivable  | -535,091 | 88,181   |
| Decrease (increase) in other receivable   | -2,097   | 70,834   |
| Decrease (increase) in inventories  | 42       | -598     |
| Decrease (increase) in prepayments  | 71,314   | -159,362 |
| Decrease (increase) in other current assets   | -23,833  | 25,369   |
| Decrease (increase) in other financial assets   | 165,407  | 253,292  |
| Decrease (increase) in other operating assets   | 0        | 0        |
| Total changes in operating assets   | -106,942 | -51,209  |
| Increase (decrease) in contract liabilities   | 150,093  | -600,570 |
| Increase (decrease) in notes payable  | 142,399  | 170,761  |
| Increase (decrease) in accounts payable   | 466,963  | -154,376 |
| Increase (decrease) in other payable  | 84,525   | 48,375   |
| Increase (decrease) in provisions   | 48,382   | 0        |
| Increase (decrease) in other current liabilities  | -68,173  | 17,780   |
| Increase (decrease) in net defined benefit liability                                    | -7,114   | -16,843  |
| Total changes in operating liabilities  | 817,075  | -534,873 |
| Total changes in operating assets and liabilities                                       | 710,133  | -586,082 |
| Total adjustments   | 455,915  | -397,193 |
| Cash inflow (outflow) generated from operations   | 871,962  | -345,525 |
| Interest received   | 699      | 1,369    |
| Interest paid   | -62,627  | -45,627  |
| Income taxes refund (paid)  | 114      | 2,452    |
| Net cash flows from (used in) operating activities                                      | 810,148  | -387,331 |
| Cash flows from (used in) investing activities  |          |          |
| Acquisition of financial assets at amortised cost                                       | -16,606  | 130,376  |
| Acquisition of financial assets at fair value through profit or loss                    | 0        | 0        |
| Proceeds from disposal of financial assets at fair value through profit or loss         | 0        | 0        |
| Acquisition of property, plant and equipment  | -199,515 | -217,613 |
| Proceeds from disposal of property, plant and equipment                                 | 25,735   | 3,813    |
| Increase in refundable deposits   | -29      | -1,618   |
| Acquisition of intangible assets  | -2,211   | -1,792   |
| Acquisition of investment properties  | -44,816  | 0        |
| Increase in prepayments for business facilities   | -158,450 | -351,813 |
| Net cash flows from (used in) investing activities                                      | -395,892 | -438,647 |
| Cash flows from (used in) financing activities  |          |          |
| Decrease in short-term loans  | -238,050 | 915,138  |
| Proceeds from long-term debt  | 80,554   | 56,137   |
| Repayments of long-term debt  | 0        | 0        |
| Increase in guarantee deposits received   | 9,620    | 11,614   |
| Payments of lease liabilities   | -100,451 | -84,483  |
| Increase in other non-current liabilities   | 0        | 0        |
| Decrease in other non-current liabilities   | 0        | 0        |
| Cash dividends paid   | 0        | 0        |
| Payments to acquire treasury shares   | 0        | 0        |
| Change in non-controlling interests   | 0        | 0        |
| Net cash flows from (used in) financing activities                                      | -248,327 | 898,406  |
| Net increase (decrease) in cash and cash equivalents                                    | 165,929  | 72,428   |
| Cash and cash equivalents at beginning of period  | 164,304  | 91,876   |
| Cash and cash equivalents at end of period  | 330,233  | 164,304  |
| Cash and cash equivalents reported in the statement of financial position               | 330,233  | 164,304  |