

National Tsing Hua University Academic Fund
Statement of Capital Reinvestment and Its Profit and Loss
For the Year Ended December 31,2020

Unit:NTD

Name of investee	Issued capital as of December 31,2020		Pre-tax profit and loss	Investment amount					Percentage of Ownership as of December 31,2020	Cash dividends or investment income (loss) recognized under the equity method		
	Amount	Number of issued share		Cumulative investment amount as of January 1,2020	Investment flow during current period			Cumulative investment amount as of December 31,2020		Budget amount	Final amount	Comparison
					Budget amount	Final amount	Comparison					
Delta Electronics, Inc.	25,975,433,290	2,597,543,329	0	297,776,128	0	219,155,369	219,155,369	516,931,497	0.08	9,828,000	9,827,585	-415
Averlogic Technologies Corporation	81,353,500	8,135,350	0	83,847	0	8,999	8,999	92,846	0.03	0	0	0
Advancedtek International Corporation	33,811,800	3,381,180	0	42,460	0	0	0	42,460	0.13	0	1,750	1,750
Avectec.Com Inc.	13,500,000	1,350,000	0	227,300	0	0	0	227,300	1.56	0	0	0
Hc Photonics Corporation	251,230,000	25,123,000	0	152,700	0	0	0	152,700	0.06	0	0	0
Integrated Digital Technologies, Inc.	286,524,840	28,652,484	0	40,480	0	0	0	40,480	0.02	0	0	0
Generiton Co., Ltd.	40,000,000	4,000,000	0	104,160	0	0	0	104,160	0.51	0	30,512	30,512
Reti Corporation	24,303,000	2,430,300	0	200,000	0	0	0	200,000	0.82	0	0	0
North-Vision Tech. Inc.	28,080,000	2,808,000	0	130,000	0	0	0	130,000	0.46	0	0	0
Tyne Systems Corporation	36,250,000	3,625,000	0	80,000	0	0	0	80,000	0.22	14,000	25,254	11,254
Internet Information Corporation	55,000,000	5,500,000	0	100,000	0	0	0	100,000	0.18	0	0	0
Cheng Yue Technology Inc.	12,000,000	1,200,000	0	51,840	0	0	0	51,840	0.43	0	0	0
Commit2do Corporation	6,000,000	600,000	0	234,000	0	0	0	234,000	3.90	0	0	0
iCo Knowledge Services Co., Ltd	3,000,000	300,000	0	193,750	0	0	0	193,750	6.46	0	0	0
Fubon Financial Holding Co., Ltd.	115,002,639,950	11,500,263,995	0	116,000,000	21,828,572	24,250,000	2,421,428	140,250,000	0.03	2,600,000	5,399,990	2,799,990
Cathay Financial Holding Co., Ltd.	147,025,101,280	14,702,510,128	0	110,033,364	23,804,103	24,574,207	770,104	134,607,571	0.02	3,000,000	5,371,946	2,371,946
DALab Solutions x Associates Co., Ltd.	11,000,000	11,000,000	0	150,000	0	0	0	150,000	1.36	0	0	0

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	Amount	Number of issued share		Cumulative investment amount as of January 1,2020	Investment flow during current period			Cumulative investment amount as of December 31,2020		Budget amount	Final amount	Comparison
					Budget amount	Final amount	Comparison					
Eleclean Co., Ltd.	49,998,780	4,999,878	0	78,130	0	0	0	78,130	0.16	0	0	0
China Development Financial Holding Corporation	149,729,414,650	14,972,941,465	0	6,859,650	0	-303,150	-303,150	6,556,500	0.00	353,000	422,990	69,990
Chunghwa Telecom Co., Ltd.	77,574,465,450	7,757,446,545	0	14,410,000	0	-131,000	-131,000	14,279,000	0.00	1,589,000	553,596	-1,035,404
China Airlines Ltd.	54,209,846,500	5,420,984,650	0	36,240,000	-6,458,501	5,935,000	12,393,501	42,175,000	0.06	800,000	0	-800,000
Hon Hai Precision Industry Co., Ltd.	138,629,906,090	13,862,990,609	0	2,542,400	0	33,600	33,600	2,576,000	0.00	56,000	117,590	61,590
Taiwan Mobile Co., Ltd.	35,124,214,610	3,512,421,461	0	0	150,749,355	148,350,000	-2,399,355	148,350,000	0.04	560,000	1,187,490	627,490
China Steel Corporation	157,731,289,960	15,773,128,996	0	25,405,700	81,364,351	100,819,300	19,454,949	126,225,000	0.03	0	2,049,993	2,049,993
Nanomega Medical Corporation	0	0	0	39,026,700	0	0	0	39,026,700	0.00	0	0	0
Heron Neutron Medical Corporation	618,000,000	61,800,000	0	29,160,000	0	0	0	29,160,000	4.72	0	0	0
Mega Financial Holding Co., Ltd.	135,998,239,830	13,599,823,983	0	1,621,800	0	-42,400	-42,400	1,579,400	0.00	0	90,090	90,090
Taishin Financial Holding Co., Ltd.	117,115,661,700	11,711,566,170	0	2,083,113	0	-135,548	-135,548	1,947,565	0.00	0	81,233	81,233
E. Sun Financial Holding Co., Ltd.	125,671,000,000	12,567,100,000	0	0	1,354,617	1,379,291	24,674	1,379,291	0.00	0	39,553	39,553
Taiwan Semiconductor Manufacturing Co., Ltd.	259,303,804,580	25,930,380,458	0	0	4,488,375	5,300,000	811,625	5,300,000	0.00	0	37,490	37,490

The ending balance of the investment amount, which belongs to fund investment, is NT\$176,054,160 and its cash dividends are NT\$6,735,700.

National Tsing Hua University Academic Fund
Balance Sheet
Dec.31,2020

Unit:NTD

Item	Final Amount for This Year		Final Amount for Last Year		Comparison		Item	Final Amount for This Year		Final Amount for Last Year		Comparison	
	Amount	%	Amount	%	Amount	%		Amount	%	Amount	%	Amount	%
Assets	30,559,577,005.00	100.00	29,366,141,927.00	100.00	1,193,435,078.00	4.06	Liabilities	17,291,062,784.00	56.58	16,626,997,245.00	56.62	664,065,539.00	3.99
Current Assets	6,142,301,490.00	20.10	5,441,144,015.00	18.53	701,157,475.00	12.89	Current Liabilities	5,071,503,808.00	16.60	4,506,875,299.00	15.35	564,628,509.00	12.53
Cash	1,917,381,603.00	6.27	1,805,205,088.00	6.15	112,176,515.00	6.21	Short-term Debts	11,035,274.00	0.04	2,804,794.00	0.01	8,230,480.00	293.44
Cash in Banks	1,917,173,603.00	6.27	1,804,997,088.00	6.15	112,176,515.00	6.21	Long-term Liabilities - current portion	11,035,274.00	0.04	2,804,794.00	0.01	8,230,480.00	293.44
Petty Cash and Revolving Funds	208,000.00	0.00	208,000.00	0.00	0.00	0.00	Accounts Payable	143,751,146.00	0.47	101,088,507.00	0.34	42,662,639.00	42.20
Current Financial Assets	4,039,022,003.00	13.22	3,410,700,594.00	11.61	628,321,409.00	18.42	Receipts under Custody Payable	120,801,570.00	0.40	78,063,535.00	0.27	42,738,035.00	54.75
Other Financial Assets-Current	4,039,022,003.00	13.22	3,410,700,594.00	11.61	628,321,409.00	18.42	Accrued Expenses	22,606,669.00	0.07	22,512,421.00	0.08	94,248.00	0.42
Accounts Receivable	13,117,772.00	0.04	9,165,873.00	0.03	3,951,899.00	43.12	Interest Payable	342,907.00	0.00	410,594.00	0.00	-67,687.00	-16.49
Interest Receivable	7,117,772.00	0.02	9,165,873.00	0.03	-2,048,101.00	-22.34	Payables on Land and Building	0.00	0.00	101,957.00	0.00	-101,957.00	-100.00
Other Receivable	6,000,000.00	0.02	0.00	0.00	6,000,000.00		Advance Receipt	4,916,717,388.00	16.09	4,402,981,998.00	14.99	513,735,390.00	11.67
Prepayments	152,732,685.00	0.50	195,965,072.00	0.67	-43,232,387.00	-22.06	Unearned Revenue	4,916,717,388.00	16.09	4,402,981,998.00	14.99	513,735,390.00	11.67
Prepaid Expenses	152,732,685.00	0.50	195,965,072.00	0.67	-43,232,387.00	-22.06	Long-term Liabilities	377,788,558.00	1.24	388,926,206.00	1.32	-11,137,648.00	-2.86

National Tsing Hua University Academic Fund
Balance Sheet
Dec.31,2020

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Item	Final Amount for This Year		Final Amount for Last Year		Comparison		Item	Final Amount for This Year		Final Amount for Last Year		Comparison	
	Amount	%	Amount	%	Amount	%		Amount	%	Amount	%	Amount	%
Short-term Payments Temporarily Made for Others	20,047,427.00	0.07	20,107,388.00	0.07	-59,961.00	-0.30	Long-term Debts	377,788,558.00	1.24	388,926,206.00	1.32	-11,137,648.00	-2.86
Short-term Payments Temporarily Made for Others	20,047,427.00	0.07	20,107,388.00	0.07	-59,961.00	-0.30	Long-term loans payable	377,788,558.00	1.24	388,926,206.00	1.32	-11,137,648.00	-2.86
Investments and Reserves	2,525,881,111.00	8.27	1,980,486,054.00	6.74	545,395,057.00	27.54	Other Liabilities	11,841,770,418.00	38.75	11,731,195,740.00	39.95	110,574,678.00	0.94
Non-current Financial Assets	1,388,275,350.00	4.54	955,663,582.00	3.25	432,611,768.00	45.27	Deferred Liability	1,560,150,016.00	5.11	1,456,962,512.00	4.96	103,187,504.00	7.08
Available-for-sale Financial Assets-Noncurrent	909,112,845.00	2.97	707,828,614.00	2.41	201,284,231.00	28.44	Deferred Revenue	1,560,150,016.00	5.11	1,456,962,512.00	4.96	103,187,504.00	7.08
Adjustments for Change in value of Available-for-sale Financial Assets-Noncurrent	409,190,985.00	1.34	176,403,688.00	0.60	232,787,297.00	131.96	Miscellaneous Liabilities	10,281,620,402.00	33.64	10,274,233,228.00	34.99	7,387,174.00	0.07
Financial Assets at Cost-Noncurrent	69,971,520.00	0.23	71,431,280.00	0.24	-1,459,760.00	-2.04	Deposits Received	81,820,783.00	0.27	65,499,439.00	0.22	16,321,344.00	24.92
Reserve Funds	1,137,605,761.00	3.72	1,024,822,472.00	3.49	112,783,289.00	11.01	Custody Payable	266,218.00	0.00	344,778.00	0.00	-78,560.00	-22.79
Pension Funds	112,518,393.00	0.37	114,612,568.00	0.39	-2,094,175.00	-1.83	Accrued Pension Liabilities	112,518,393.00	0.37	114,612,568.00	0.39	-2,094,175.00	-1.83
Other Reserve Funds	1,025,087,368.00	3.35	910,209,904.00	3.10	114,877,464.00	12.62	Temporary Receivables and Suspense Accounts	9,699,118.00	0.03	9,699,118.00	0.03	0.00	0.00

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Balance Sheet

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	Amount	%	Amount	%	Amount	%		Amount	%	Amount	%	Amount	%
Property, Plant and Equipment	11,322,390,980.00	37.05	11,387,936,635.00	38.78	-65,545,655.00	-0.58	Accrued Assets to be Arranged	10,077,315,890.00	32.98	10,084,077,325.00	34.34	-6,761,435.00	-0.07
Land	301,837,944.00	0.99	295,196,519.00	1.01	6,641,425.00	2.25	Owner's Equity(Net Value)	13,268,514,221.00	43.42	12,739,144,682.00	43.38	529,369,539.00	4.16
Land	301,837,944.00	0.99	295,196,519.00	1.01	6,641,425.00	2.25	Funds	8,350,164,324.00	27.32	8,002,504,975.00	27.25	347,659,349.00	4.34
Land Improvements	332,813,835.00	1.09	263,729,815.00	0.90	69,084,020.00	26.19	Funds	8,350,164,324.00	27.32	8,002,504,975.00	27.25	347,659,349.00	4.34
Land Improvements	487,197,835.00	1.59	403,621,639.00	1.37	83,576,196.00	20.71	Funds	8,350,164,324.00	27.32	8,002,504,975.00	27.25	347,659,349.00	4.34
Accumulated Depreciation-Land Improvements(-)	-154,384,000.00	-0.51	-139,891,824.00	-0.48	-14,492,176.00	10.36	Reserve Funds	4,446,193,455.00	14.55	4,497,137,514.00	15.31	-50,944,059.00	-1.13
Buildings	5,283,520,041.00	17.29	5,404,376,595.00	18.40	-120,856,554.00	-2.24	Additional Paid-in Capital	3,780,023,268.00	12.37	3,830,967,327.00	13.05	-50,944,059.00	-1.33
Buildings	6,710,509,220.00	21.96	6,709,914,382.00	22.85	594,838.00	0.01	Donated Surplus	3,780,023,268.00	12.37	3,830,967,327.00	13.05	-50,944,059.00	-1.33
Accumulated Depreciation-Buildings(-)	-1,426,989,179.00	-4.67	-1,305,537,787.00	-4.45	-121,451,392.00	9.30	Special reserve	666,170,187.00	2.18	666,170,187.00	2.27	0.00	0.00
Machinery and Equipment	2,162,911,388.00	7.08	2,053,314,940.00	6.99	109,596,448.00	5.34	Special reserve	666,170,187.00	2.18	666,170,187.00	2.27	0.00	0.00
Machinery and Equipment	9,341,108,326.00	30.57	9,022,292,671.00	30.72	318,815,655.00	3.53	Equity Adjustment	472,156,442.00	1.55	239,502,193.00	0.82	232,654,249.00	97.14

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	Amount	%	Amount	%	Amount	%		Amount	%	Amount	%	Amount	%
Accumulated Depreciation-Machinery and Equipment(-)	-7,178,196,938.00	-23.49	-6,968,977,731.00	-23.73	-209,219,207.00	3.00	Accumulated Other Comprehensive Income	472,156,442.00	1.55	239,502,193.00	0.82	232,654,249.00	97.14
Traffic and Transportation Equipment	73,074,553.00	0.24	85,035,584.00	0.29	-11,961,031.00	-14.07	Unrealized Gain or Loss on Available-for-sale Financial Assets	409,190,985.00	1.34	176,403,688.00	0.60	232,787,297.00	131.96
Traffic and Transportation Equipment	310,624,149.00	1.02	312,716,023.00	1.06	-2,091,874.00	-0.67	Unrealized Revaluation Surplus	62,965,457.00	0.21	63,098,505.00	0.21	-133,048.00	-0.21
Accumulated Depreciation-Traffic and Transportation Equipment(-)	-237,549,596.00	-0.78	-227,680,439.00	-0.78	-9,869,157.00	4.33							
Miscellaneous Equipment	2,299,376,945.00	7.52	2,231,998,869.00	7.60	67,378,076.00	3.02							
Miscellaneous Equipment	3,287,884,395.00	10.76	3,196,546,322.00	10.89	91,338,073.00	2.86							
Accumulated Depreciation-Miscellaneous Equipment(-)	-988,507,450.00	-3.23	-964,547,453.00	-3.28	-23,959,997.00	2.48							
Fixed Assets in Process of Purchase or Construction	868,856,274.00	2.84	1,054,284,313.00	3.59	-185,428,039.00	-17.59							
Construction in Progress	685,168,136.00	2.24	782,878,002.00	2.67	-97,709,866.00	-12.48							
Prepayments for Equipment	183,688,138.00	0.60	271,406,311.00	0.92	-87,718,173.00	-32.32							
Intangible Assets	114,082,377.00	0.37	117,266,807.00	0.40	-3,184,430.00	-2.72							

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Intangible Assets	114,082,377.00	0.37	117,266,807.00	0.40	-3,184,430.00	-2.72							
Patents	57,639,561.00	0.19	76,450,941.00	0.26	-18,811,380.00	-24.61							
Computer Software Cost	56,442,816.00	0.18	40,815,866.00	0.14	15,626,950.00	38.29							
Other Assets	10,454,921,047.00	34.21	10,439,308,416.00	35.55	15,612,631.00	0.15							
Deferred Assets	376,494,992.00	1.23	353,767,697.00	1.20	22,727,295.00	6.42							
Deferred Expenses	376,494,992.00	1.23	353,767,697.00	1.20	22,727,295.00	6.42							
Miscellaneous Assets	10,078,426,055.00	32.98	10,085,540,719.00	34.34	-7,114,664.00	-0.07							
Refundable Deposit	1,110,165.00	0.00	1,463,394.00	0.00	-353,229.00	-24.14							
Assets to be Arranged	11,325,413,122.00	37.06	11,285,509,792.00	38.43	39,903,330.00	0.35							
Accumulated Depreciation-Assets to be Arranged(-)	-1,248,097,232.00	-4.08	-1,201,432,467.00	-4.09	-46,664,765.00	3.88							
Total	30,559,577,005.00	100.00	29,366,141,927.00	100.00	1,193,435,078.00	4.06	Total	30,559,577,005.00	100.00	29,366,141,927.00	100.00	1,193,435,078.00	4.06