

**National Taiwan University Fund**  
**Statement of Cash Flows**

2019

Unit: NTD

Item	Projected	Settled	Comparison	
			Amount	%
<b>▼Cash Flows from Operating Activities</b>	1,424,439,000.00	2,770,005,433.00	1,345,566,433.00	94.46
The Year's Profit (Loss-)	-610,048,000.00	-260,170,920.00	349,877,080.00	-57.35
Non-cash Items Adjustment	2,034,487,000.00	3,030,176,353.00	995,689,353.00	48.94
Net Cash Inflows (Outflows-) of Operating Activities	1,424,439,000.00	2,770,005,433.00	1,345,566,433.00	94.46
<b>▼Cash Flows from Investing Activities</b>	-1,973,638,000.00	-3,448,626,596.00	-1,474,988,596.00	74.73
Decreases in Current Monetary Assets and Short-term Payments Temporarily Made for Others	6,837,000.00	78,354,692.00	71,517,692.00	1,046.04
Decreases in Investment and Reserves	132,000,000.00	481,568,398.00	349,568,398.00	264.82
Decreases in Property, Plant and Equipment, Mineral Resources	0.00	77,690.00	77,690.00	
Decreases in Intangible Assets and Other Assets	24,000.00	42,276,741.00	42,252,741.00	176,053.09
Cash dividends	79,940,000.00	94,354,407.00	14,414,407.00	18.03
Increases in Current Monetary Assets and Short-term Payments Temporarily Made for Others	-144,842,000.00	-1,565,911,245.00	-1,421,069,245.00	981.12
Increases in Investment and Reserves	-199,409,000.00	-685,725,045.00	-486,316,045.00	243.88
Increases in Property, Plant and Equipment, Mineral Resources	-1,817,686,000.00	-1,782,295,127.00	35,390,873.00	-1.95
Increases in Intangible Assets and Other Assets	-30,502,000.00	-111,327,107.00	-80,825,107.00	264.98
Net Cash Inflows (Outflows-) of Investing Activities	-1,973,638,000.00	-3,448,626,596.00	-1,474,988,596.00	74.73
<b>▼Cash Flows from Financing Activities</b>	658,185,000.00	983,748,861.00	325,563,861.00	49.46
Increases in Short-term Debts and Other Liabilities	1,000,000.00	1,229,409,638.00	1,228,409,638.00	122,840.96
Increases in Funds	749,125,000.00	920,536,766.00	171,411,766.00	22.88
Decreases in Short-term Debts and Other Liabilities	-1,000,000.00	-1,077,023,238.00	-1,076,023,238.00	107,602.32
Decreases in Long-term Liabilities	-83,541,000.00	-82,737,631.00	803,369.00	-0.96
Interest	-7,399,000.00	-6,436,674.00	962,326.00	-13.01
Net Cash Inflows (Outflows-) of Financing Activities	658,185,000.00	983,748,861.00	325,563,861.00	49.46
<b>▼The rate of exchange fluctuation influences</b>	0.00	-24,187,414.00	-24,187,414.00	
<b>▼Net Increase (Net Decrease-) in Cash and Cash Equivalent</b>	108,986,000.00	280,940,284.00	171,954,284.00	157.78
<b>▼Beginning Cash and Cash Equivalent</b>	8,667,616,000.00	6,689,184,225.87	-1,978,431,774.13	-22.83
<b>▼Final Cash and Cash Equivalent</b>	8,776,602,000.00	6,970,124,509.87	-1,806,477,490.13	-20.58

National Taiwan University Fund  
**Income Statement**

2019

Unit: NTD

Item	Projected for the year		Settled this year		Comparison	
	Amount	%	Amount	%	Amount	%
<b>Operating Incomes</b>	<b>16,813,769,000.00</b>	100.00	<b>16,528,901,382.00</b>	100.00	<b>-284,867,618.00</b>	<b>-1.69</b>
Service Incomes	156,338,000.00	0.93	170,303,983.00	1.03	13,965,983.00	8.93
Sales Incomes	150,486,000.00	0.89	154,298,266.00	0.93	3,812,266.00	2.53
Teaching Incomes	8,407,592,000.00	50.00	9,160,041,585.00	55.42	752,449,585.00	8.95
Medical Treatment Incomes	1,842,088,000.00	10.96	188,932,697.00	1.14	<b>-1,653,155,303.00</b>	<b>-89.74</b>
Other Operating Incomes	6,257,265,000.00	37.22	6,855,324,851.00	41.48	598,059,851.00	9.56
<b>Operating Costs and Expenses</b>	<b>20,062,421,000.00</b>	119.32	<b>18,071,513,747.00</b>	109.33	<b>-1,990,907,253.00</b>	<b>-9.92</b>
Service Costs	119,257,000.00	0.71	213,701,995.00	1.29	94,444,995.00	79.19
Sales Costs	120,690,000.00	0.72	144,281,140.00	0.87	23,591,140.00	19.55
Teaching Costs	13,955,571,000.00	83.00	14,517,575,386.00	87.83	562,004,386.00	4.03
Medical Treatment Costs	3,156,124,000.00	18.77	699,386,215.00	4.23	<b>-2,456,737,785.00</b>	<b>-77.84</b>
Public Funds and Grants for Students	555,000,000.00	3.30	581,653,163.00	3.52	26,653,163.00	4.80
Miscellaneous Operating Expenses	50,337,000.00	0.30	54,342,642.00	0.33	4,005,642.00	7.96
Marketing and Operating Expenses	6,200,000.00	0.04	6,384,733.00	0.04	184,733.00	2.98
Management and General Affairs Expenses	1,966,311,000.00	11.69	1,730,404,335.00	10.47	<b>-235,906,665.00</b>	<b>-12.00</b>
R&D and Training Expenses	132,931,000.00	0.79	123,784,138.00	0.75	<b>-9,146,862.00</b>	<b>-6.88</b>
<b>Operating Profit (Loss-)</b>	<b>-3,248,652,000.00</b>	<b>-19.32</b>	<b>-1,542,612,365.00</b>	<b>-9.33</b>	1,706,039,635.00	<b>-52.52</b>
<b>Non-operating Incomes</b>	<b>3,772,607,000.00</b>	22.44	<b>2,489,199,630.00</b>	15.06	<b>-1,283,407,370.00</b>	<b>-34.02</b>
Financial Incomes	211,810,000.00	1.26	244,781,569.00	1.48	32,971,569.00	15.57
Other Non-operating Incomes	3,560,797,000.00	21.18	2,244,418,061.00	13.58	<b>-1,316,378,939.00</b>	<b>-36.97</b>
<b>Non-operating Expenses</b>	<b>1,134,003,000.00</b>	6.74	<b>1,206,758,185.00</b>	7.30	<b>72,755,185.00</b>	6.42
Financial Expenses	7,399,000.00	0.04	63,572,757.00	0.38	56,173,757.00	759.21
Other Non-operating Expenses	1,126,604,000.00	6.70	1,143,185,428.00	6.92	16,581,428.00	1.47
<b>Non-operating Profit (Loss-)</b>	<b>2,638,604,000.00</b>	15.70	<b>1,282,441,445.00</b>	7.76	<b>-1,356,162,555.00</b>	<b>-51.40</b>
<b>The Year's Profit (Loss-)</b>	<b>-610,048,000.00</b>	<b>-3.62</b>	<b>-260,170,920.00</b>	<b>-1.57</b>	<b>349,877,080.00</b>	<b>-57.35</b>

## National Taiwan University Fund

## Balance Sheet

Dec. 31, 2019

Unit: NTD

Item	Settled this year		Settled last year		Item	Settled this year		Settled last year	
	Amount	%	Amount	%		Amount	%	Amount	%
<b>Assets</b>	162,064,633,637.87	100.00	153,044,541,358.87	100.00	<b>Liabilities</b>	126,894,058,757.00	78.30	119,029,341,102.00	77.77
<b>Current Assets</b>	12,726,701,433.87	7.85	11,872,210,681.87	7.76	<b>Current Liabilities</b>	12,466,086,552.00	7.69	11,546,322,292.00	7.54
Cash	6,970,124,509.87	4.30	6,689,184,225.87	4.37	<b>Short-term Debts</b>	77,489,146.00	0.05	82,447,106.00	0.05
<b>Current Monetary Assets</b>	4,255,463,659.00	2.63	2,701,555,039.00	1.77	<b>Accounts Payable</b>	511,001,945.00	0.31	465,940,245.00	0.30
Accounts Receivable	542,938,348.00	0.33	1,516,354,398.00	0.99	<b>Accouants Received In Advance</b>	11,877,595,461.00	7.33	10,997,934,941.00	7.19
Inventory	95,195,988.00	0.06	52,178,153.00	0.03	<b>Long-term Liabilities</b>	633,793,078.00	0.39	711,572,749.00	0.46
<b>Current Bearer Biological Assets</b>	4,866,635.00	0.00	4,702,547.00	0.00	<b>Long-term Debts</b>	633,793,078.00	0.39	711,572,749.00	0.46
Prepaid Accounts	790,176,426.00	0.49	773,948,384.00	0.51	<b>Other Liabilities</b>	113,794,179,127.00	70.22	106,771,446,061.00	69.77
Short-term Payments Temporarily Made for Others	67,935,868.00	0.04	134,287,935.00	0.09	<b>Deferred Liabilities</b>	12,976,778,605.00	8.01	5,521,312,048.00	3.61
<b>Investments and Reserves</b>	11,241,336,496.00	6.94	10,161,986,980.00	6.64	<b>Miscellaneous Liabilities</b>	100,817,400,522.00	62.21	101,250,134,013.00	66.16
<b>Non-current Monetary Assets</b>	7,495,336,508.00	4.63	6,889,430,499.00	4.50	<b>Owner's Equity (Net Value)</b>	35,170,574,880.87	21.70	34,015,200,256.87	22.23
Reserves	3,745,999,988.00	2.31	3,272,556,481.00	2.14	<b>Funds</b>	20,378,054,362.49	12.57	19,581,451,806.49	12.80
<b>Property, Plant and Equipment</b>	37,021,818,218.00	22.84	29,461,151,635.00	19.25	<b>Funds</b>	20,378,054,362.49	12.57	19,581,451,806.49	12.80
Land	8,581,789,773.00	5.30	8,579,336,293.00	5.60	<b>Reserve Funds</b>	13,990,720,356.38	8.63	13,917,600,637.38	9.09
Land Improvements	389,355,150.00	0.24	413,652,165.00	0.27	<b>Capital Surplus</b>	13,990,720,356.38	8.63	13,917,600,637.38	9.09
House and Building	18,384,684,639.00	11.34	10,710,121,930.00	7.00	<b>Accumulated Profit</b>	2,986.00	0.00	2,180.00	0.00
Machine and Equipment	3,698,857,254.00	2.28	3,668,706,065.00	2.40	<b>Accumulated Profit</b>	2,986.00	0.00	2,180.00	0.00
Traffic and Transportation Equipment	196,220,699.00	0.12	163,025,026.00	0.11	<b>Equity Adjustment</b>	801,797,176.00	0.50	516,145,633.00	0.34
Miscellaneous Equipment	3,389,309,405.00	2.09	3,237,568,947.00	2.11	<b>Equity Adjustment</b>	801,797,176.00	0.50	516,145,633.00	0.34
Fixed Assets In Process of Purchase or Construction	2,381,601,298.00	1.47	2,688,741,209.00	1.76					
<b>Non-current Biological Assets</b>	1,995,729.00	0.00	2,041,155.00	0.00					
Non-current Bearer Biological Assets	1,995,729.00	0.00	2,041,155.00	0.00					
<b>Intangible Assets</b>	113,224,330.00	0.07	111,721,095.00	0.07					
Intangible Assets	113,224,330.00	0.07	111,721,095.00	0.07					
<b>Other Assets</b>	100,959,557,431.00	62.30	101,435,429,812.00	66.28					
Deferred Assets	164,693,754.00	0.10	171,366,496.00	0.11					
Miscellaneous Assets	100,794,863,677.00	62.20	101,264,063,316.00	66.17					
<b>Total</b>	162,064,633,637.87	100.00	153,044,541,358.87	100.00	<b>Total</b>	162,064,633,637.87	100.00	153,044,541,358.87	100.00