

Independent Auditors' Review Report

To COMPAL ELECTRONICS, INC.:

Introduction

We have reviewed the accompanying consolidated balance sheets of COMPAL ELECTRONICS, INC. and its subsidiaries as of June 30, 2019 and 2018, and the related consolidated statements of comprehensive income for the three months and six months ended June 30, 2019 and 2018, as well as the changes in equity and cash flows for the six months ended June 30, 2019 and 2018, and notes to the consolidated financial statements, including a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

Except as explained in the Basis for Qualified Conclusion paragraph, we conducted our reviews in accordance with Statement of Auditing Standard 65, "Review of Financial Information Performed by the Independent Auditor of the Entity". A review of the consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As stated in Note 4(b), the consolidated financial statements included the financial statements of certain non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflect total assets amounting to \$22,710,380 thousand and \$25,239,945 thousand, constituting 5.4% and 6.4% of consolidated total assets as of June 30, 2019 and 2018, respectively, total liabilities amounting to \$3,914,466 thousand and \$4,676,267 thousand, constituting 1.3% and 1.7% of consolidated total liabilities as of June 30, 2019 and 2018, respectively, and total comprehensive income amounting to \$76,309 thousand, \$40,770 thousand, \$8,509 thousand and \$222,025 thousand, constituting 3.7%, 0.9%, 0.2% and 4.9% of consolidated total comprehensive income for the six months ended June 30, 2019 and 2018, respectively.

Qualified Conclusion

Except for the adjustments, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries described in the Basis for Qualified Conclusion paragraph above been reviewed by independent auditors, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of COMPAL ELECTRONICS, INC. and its subsidiaries as of June 30, 2019 and 2018, and of its consolidated financial performance for the three months and six months ended June 30, 2019 and 2018, as well as its consolidated cash flows for the six months ended June 30, 2019 and 2018 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors’ review report are Szu-Chuan Chien and Yiu-Kwan Au.

KPMG

Taipei, Taiwan (Republic of China)
August 13, 2019

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated statement of financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to review such consolidated financial statements are those generally accepted and applied in the Republic of China.

Reviewed only, not audited in accordance with the generally accepted auditing standards as of June 30, 2019 and 2018

COMPAL ELECTRONICS, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

June 30, 2019, December 31, 2018, and June 30, 2018

(Expressed in Thousands of New Taiwan Dollars)

	June 30, 2019		December 31, 2018		June 30, 2018			June 30, 2019		December 31, 2018		June 30, 2018	
	Amount	%	Amount	%	Amount	%		Amount	%	Amount	%	Amount	%
Assets													
Current assets:													
1100 Cash and cash equivalents (note (6)(a))	\$ 65,769,472	15.6	70,296,545	17.6	70,263,268	18.0	2100 Short-term borrowings (note (6)(m))	\$ 79,768,832	18.9	72,350,197	18.1	73,306,655	18.8
1110 Current financial assets at fair value through profit or loss (note (6)(b))	4,817,802	1.1	4,611,134	1.1	3,137,988	0.8	2120 Current financial liabilities at fair value through profit or loss (note (6)(b))	84,188	-	26,913	-	6,665	-
1135 Current derivative financial assets for hedging (note (6)(d))	-	-	-	-	8,722	-	2130 Current contract liabilities (note (6)(y))	1,337,866	0.3	1,476,304	0.4	1,581,774	0.4
1136 Current financial assets at amortized cost (note (6)(e))	-	-	350,000	0.1	350,000	0.1	2170 Notes and accounts payable	162,977,604	38.8	152,300,093	38.1	144,885,735	37.1
1170 Notes and accounts receivable, net (note (6)(f))	215,780,768	51.3	203,715,965	51.0	192,958,770	49.4	2180 Notes and accounts payable to related parties (note 7)	2,009,875	0.5	1,976,620	0.5	1,673,908	0.4
1180 Notes and accounts receivable due from related parties, net (notes (6)(f) and 7)	32,339	-	58,106	-	65,935	-	2200 Other payables (note 7)	19,869,511	4.7	19,558,007	4.9	21,484,128	5.5
1200 Other receivables, net (notes (6)(f) and 7)	3,066,726	0.7	1,665,249	0.4	2,909,937	0.7	2216 Dividends payable	5,742,994	1.4	-	-	5,541,652	1.4
1310 Inventories (note (6)(g))	89,126,565	21.2	79,148,922	19.8	75,313,993	19.3	2230 Current tax liabilities	3,836,606	0.9	3,722,191	0.9	4,164,283	1.1
1460 Non-current assets classified as held for sale, net (note (6)(h))	-	-	-	-	4,931,196	1.3	2250 Current provisions (note (6)(q))	483,230	0.1	426,981	0.1	464,656	0.1
1470 Other current assets (note 8)	3,367,906	0.8	2,899,329	0.7	3,530,906	0.9	2280 Current lease liabilities (note (6)(p))	604,176	0.1	-	-	-	-
	<u>381,961,578</u>	<u>90.7</u>	<u>362,745,250</u>	<u>90.7</u>	<u>353,470,715</u>	<u>90.5</u>	2300 Other current liabilities	3,060,146	0.7	3,255,135	0.8	3,254,779	0.8
Non-current assets:							2365 Current refund liabilities (note (6)(r))	1,799,057	0.4	1,579,832	0.4	818,301	0.2
1550 Investments accounted for using equity method (note (6)(h))	7,349,510	1.8	7,364,485	1.9	7,140,932	1.8	2322 Long-term borrowings, current portion (note (6)(n))	16,613,125	3.9	17,535,625	4.4	11,564,425	3.0
1510 Non-current financial assets at fair value through profit or loss (note (6)(b))	114,275	-	69,390	-	46,401	-		<u>298,187,210</u>	<u>70.7</u>	<u>274,207,898</u>	<u>68.6</u>	<u>268,746,961</u>	<u>68.8</u>
1517 Non-current financial assets at fair value through other comprehensive income (note (6)(c))	5,196,750	1.2	5,172,295	1.3	5,997,800	1.6	Non-Current liabilities:						
1600 Property, plant and equipment (notes (6)(k) and 8)	20,741,673	4.9	20,418,228	5.1	19,906,517	5.1	2530 Bonds payable (note (6)(o))	959,701	0.2	-	-	-	-
1755 Right-of-use assets (note (6)(l))	2,607,456	0.6	-	-	-	-	2540 Long-term borrowings (note (6)(n))	7,753,750	1.8	10,998,438	2.7	12,741,875	3.2
1780 Intangible assets	1,719,730	0.4	1,516,253	0.4	1,430,081	0.4	2570 Deferred tax liabilities	508,138	0.1	478,169	0.1	664,941	0.2
1840 Deferred tax assets	1,035,973	0.2	1,023,948	0.3	1,559,005	0.4	2580 Non-current lease liabilities (note (6)(p))	1,050,108	0.3	-	-	-	-
1985 Long-term prepaid rents	-	-	891,147	0.2	577,835	0.1	2640 Non-current net defined benefit liability	703,015	0.2	710,146	0.2	699,707	0.2
1990 Other non-current assets (note 8)	621,743	0.2	593,827	0.1	413,410	0.1	2670 Non-current liabilities, others	170,297	-	238,324	0.1	216,979	-
	<u>39,387,110</u>	<u>9.3</u>	<u>37,049,573</u>	<u>9.3</u>	<u>37,071,981</u>	<u>9.5</u>		<u>11,145,009</u>	<u>2.6</u>	<u>12,425,077</u>	<u>3.1</u>	<u>14,323,502</u>	<u>3.6</u>
Total assets	\$ 421,348,688	100.	399,794,823	100.	390,542,696	100.	Total liabilities	309,332,219	73.3	286,632,975	71.7	283,070,463	72.4
							Equity:						
							Equity attributable to owners of parent:						
							3110 Ordinary share (note (6)(v))	44,071,466	10.5	44,071,466	11.0	44,071,466	11.3
							3200 Capital surplus (note (6)(v))	9,140,221	2.2	9,932,434	2.5	9,965,275	2.5
							3300 Retained earnings (note (6)(v))	58,793,823	14.0	60,060,381	15.0	56,192,312	14.4
							3400 Other equity interest (note (6)(v))	(6,684,871)	(1.6)	(7,459,388)	(1.8)	(8,723,999)	(2.2)
							3500 Treasury shares (note (6)(v))	(881,247)	(0.2)	(881,247)	(0.2)	(881,247)	(0.2)
								<u>104,439,392</u>	<u>24.9</u>	<u>105,723,646</u>	<u>26.5</u>	<u>100,623,807</u>	<u>25.8</u>
							36XX Non-controlling interests	<u>7,577,077</u>	<u>1.8</u>	<u>7,438,202</u>	<u>1.8</u>	<u>6,848,426</u>	<u>1.8</u>
							Total equity	<u>112,016,469</u>	<u>26.7</u>	<u>113,161,848</u>	<u>28.3</u>	<u>107,472,233</u>	<u>27.6</u>
							Total liabilities and equity	\$ 421,348,688	100.	399,794,823	100.0	390,542,696	100.

See accompanying notes to consolidated financial statements.

Reviewed only, not audited in accordance with generally accepted auditing standards**COMPAL ELECTRONICS, INC. AND SUBSIDIARIES****Consolidated Statements of Comprehensive Income****For the three months and six months ended June 30, 2019 and 2018****(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Share)**

	For the three months ended June 30				For the six months ended June 30				
	2019		2018		2019		2018		
	Amount	%	Amount	%	Amount	%	Amount	%	
4000	Net sales revenue (notes (6)(y) and 7)								
	\$	252,395,071	100.0	237,883,964	100.0	462,995,624	100.0	433,995,926	100.0
5000	Cost of sales (notes (6)(g), 7 and 12)								
		243,728,392	96.6	230,084,692	96.7	446,666,766	96.5	419,573,451	96.7
	Gross profit								
		8,666,679	3.4	7,799,272	3.3	16,328,858	3.5	14,422,475	3.3
	Operating expenses: (notes (6)(s), (6)(t) and 12)								
6100	Selling expenses	1,380,580	0.5	1,177,896	0.5	2,439,844	0.5	2,062,251	0.5
6200	Administrative expenses	1,071,743	0.4	978,540	0.4	2,011,426	0.4	1,977,790	0.5
6300	Research and development expenses	3,554,962	1.4	3,018,524	1.3	6,796,696	1.5	5,704,053	1.3
		6,007,285	2.3	5,174,960	2.2	11,247,966	2.4	9,744,094	2.3
	Net operating income								
		2,659,394	1.1	2,624,312	1.1	5,080,892	1.1	4,678,381	1.0
	Non-operating income and expenses:								
7020	Other gains and losses, net (notes (6)(d), (6)(aa) and (6)(ac))	29,936	(0.1)	(76,372)	-	91,756	-	(152,259)	-
7050	Finance costs	(750,541)	(0.3)	(588,985)	(0.2)	(1,489,942)	(0.3)	(1,031,785)	(0.2)
7190	Other income (notes (6)(s) and (6)(aa))	641,448	0.3	728,033	0.3	1,070,012	0.2	1,072,044	0.2
7590	Miscellaneous disbursements	(11,781)	-	(7,339)	-	(12,379)	-	(8,398)	-
7770	Share of profit (loss) of associates and joint ventures accounted for using equity method (note (6)(h))	54,079	-	250,559	0.1	(8,004)	-	294,236	0.1
	Total non-operating income and expenses	(36,859)	(0.1)	305,896	0.2	(348,557)	(0.1)	173,838	0.1
7900	Profit (loss) from continuing operations before tax								
		2,622,535	1.0	2,930,208	1.3	4,732,335	1.0	4,852,219	1.1
7950	Less: Income tax expenses (note (6)(u))								
		590,149	0.2	640,533	0.3	1,040,248	0.2	979,748	0.2
	Profit								
		2,032,386	0.8	2,289,675	1.0	3,692,087	0.8	3,872,471	0.9
8300	Other comprehensive income:								
8310	Components of other comprehensive income that will not be reclassified to profit or loss								
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(343,734)	(0.1)	(453,801)	(0.2)	(28,545)	-	(721,233)	(0.2)
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(2,100)	-	(54,841)	-	35,019	-	(54,841)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss (note (6)(u))	3,805	-	(30,143)	-	19,500	-	(64,581)	-
	Components of other comprehensive income that will not be reclassified to profit or loss	(349,639)	(0.1)	(478,499)	(0.2)	(13,026)	-	(711,493)	(0.2)
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss								
8361	Exchange differences on translation of foreign financial statements	506,199	0.1	2,603,547	1.0	754,214	0.2	1,310,082	0.3
8368	Gains (losses) on hedging instrument	1,990	-	46,509	-	-	-	8,722	-
8370	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	(105,102)	-	(79,418)	-	59,680	-	47,126	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss (note (6)(u))	1,826	-	7,715	-	2,699	-	4,142	-
	Components of other comprehensive income that will be reclassified to profit or loss	401,261	0.1	2,562,923	1.0	811,195	0.2	1,361,788	0.3
8300	Other comprehensive income								
		51,622	-	2,084,424	0.8	798,169	0.2	650,295	0.1
8500	Total comprehensive income								
		\$ 2,084,008	0.8	4,374,099	1.8	4,490,256	1.0	4,522,766	1.0
	Profit, attributable to:								
8610	Profit, attributable to owners of parent	\$ 1,791,378	0.7	2,092,295	0.9	3,141,636	0.7	3,485,597	0.8
8620	Profit, attributable to non-controlling interests	241,008	0.1	197,380	0.1	550,451	0.1	386,874	0.1
		\$ 2,032,386	0.8	2,289,675	1.0	3,692,087	0.8	3,872,471	0.9
	Comprehensive income attributable to:								
8710	Comprehensive income (loss), attributable to owners of parent	\$ 1,836,353	0.7	4,119,530	1.8	3,932,126	0.9	4,114,495	0.9
8720	Comprehensive income (loss), attributable to non-controlling interests	247,655	0.1	254,569	-	558,130	0.1	408,271	0.1
		\$ 2,084,008	0.8	4,374,099	1.8	4,490,256	1.0	4,522,766	1.0
	Earnings per share (note 6(x))								
9750	Basic earnings per share								
		\$ 0.41		0.48		0.72		0.80	
9850	Diluted earnings per share								
		\$ 0.41		0.48		0.71		0.79	

See accompanying notes to consolidated financial statements.

Reviewed only, not audited in accordance with generally accepted auditing standards**COMPAL ELECTRONICS, INC. AND SUBSIDIARIES****Consolidated Statements of Changes in Equity****For the six months ended June 30, 2019 and 2018****(Expressed in Thousands of New Taiwan Dollars)**

Equity attributable to owners of parent

	Retained earnings						Total other equity interest						Total equity attributable to owners of parent	Non-controlling interests	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Unrealized gains (losses) on available-for-sale financial assets	Unearned employee benefit and others	Total other equity interest	Treasury shares			
Balance at January 1, 2018	\$ 44,191,916	10,938,773	18,252,861	4,339,549	33,964,736	56,557,146	(3,477,376)	-	(5,353,772)	(79,856)	(8,911,004)	(881,247)	101,895,584	6,752,388	108,647,972
Effects of retrospective application	-	-	-	-	494,051	494,051	-	(5,847,823)	5,353,772	-	(494,051)	-	-	-	-
Adjusted balance at January 1, 2018	44,191,916	10,938,773	18,252,861	4,339,549	34,458,787	57,051,197	(3,477,376)	(5,847,823)	-	(79,856)	(9,405,055)	(881,247)	101,895,584	6,752,388	108,647,972
Profit for the six months ended June 30, 2018	-	-	-	-	3,485,597	3,485,597	-	-	-	-	-	-	3,485,597	386,874	3,872,471
Other comprehensive income	-	-	-	-	28,828	28,828	1,340,716	(743,789)	-	3,143	600,070	-	628,898	21,397	650,295
Total comprehensive income	-	-	-	-	3,514,425	3,514,425	1,340,716	(743,789)	-	3,143	600,070	-	4,114,495	408,271	4,522,766
Appropriation and distribution of retained earnings:															
Legal reserve appropriated	-	-	574,953	-	(574,953)	-	-	-	-	-	-	-	-	-	-
Special reserve appropriated	-	-	-	4,491,599	(4,491,599)	-	-	-	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(4,407,147)	(4,407,147)	-	-	-	-	-	-	(4,407,147)	-	(4,407,147)
Cash dividends from capital surplus	-	(881,429)	-	-	-	-	-	-	-	-	-	-	(881,429)	-	(881,429)
Changes in ownership interests in subsidiaries	-	131	-	-	(1,149)	(1,149)	-	-	-	-	-	-	(1,018)	-	(1,018)
Changes in equity of associates and joint ventures accounted for using equity method	-	(459)	-	-	(1,155)	(1,155)	-	1,130	-	-	1,130	-	(484)	-	(484)
Share-based payments transaction	(120,450)	(151,766)	-	-	36,141	36,141	-	-	-	79,856	79,856	-	(156,219)	-	(156,219)
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	60,025	-	-	-	-	-	-	-	-	-	-	60,025	-	60,025
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	(312,233)	(312,233)
Balance at June 30, 2018	\$ 44,071,466	9,965,275	18,827,814	8,831,148	28,533,350	56,192,312	(2,136,660)	(6,590,482)	-	3,143	(8,723,999)	(881,247)	100,623,807	6,848,426	107,472,233
Balance at January 1, 2019	\$ 44,071,466	9,932,434	18,827,814	8,831,148	32,401,419	60,060,381	(1,852,952)	(5,606,436)	-	-	(7,459,388)	(881,247)	105,723,646	7,438,202	113,161,848
Profit for the six months ended June 30, 2019	-	-	-	-	3,141,636	3,141,636	-	-	-	-	-	-	3,141,636	550,451	3,692,087
Other comprehensive income	-	-	-	-	451	451	803,361	(13,322)	-	-	790,039	-	790,490	7,679	798,169
Total comprehensive income	-	-	-	-	3,142,087	3,142,087	803,361	(13,322)	-	-	790,039	-	3,932,126	558,130	4,490,256
Appropriation and distribution of retained earnings:															
Legal reserve appropriated	-	-	891,336	-	(891,336)	-	-	-	-	-	-	-	-	-	-
Special reserve appropriated	-	-	-	(1,363,317)	1,363,317	-	-	-	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(4,407,147)	(4,407,147)	-	-	-	-	-	-	(4,407,147)	-	(4,407,147)
Cash dividends from capital surplus	-	(881,429)	-	-	-	-	-	-	-	-	-	-	(881,429)	-	(881,429)
Changes in ownership interests in subsidiaries	-	18,103	-	-	-	-	-	-	-	-	-	-	18,103	-	18,103
Changes in equity of associates and joint ventures accounted for using equity method	-	11,092	-	-	(17,020)	(17,020)	-	-	-	-	-	-	(5,928)	-	(5,928)
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	60,021	-	-	-	-	-	-	-	-	-	-	60,021	-	60,021
Disposal of investments in equity instruments measured at fair value through other comprehensive income	-	-	-	-	15,522	15,522	-	(15,522)	-	-	(15,522)	-	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	(419,255)	(419,255)
Balance at June 30, 2019	\$ 44,071,466	9,140,221	19,719,150	7,467,831	31,606,842	58,793,823	(1,049,591)	(5,635,280)	-	-	(6,684,871)	(881,247)	104,439,392	7,577,077	112,016,469

See accompanying notes to consolidated financial statements.

Reviewed only, not audited in accordance with generally accepted auditing standards**COMPAL ELECTRONICS, INC. AND SUBSIDIARIES****Consolidated Statements of Cash Flows****For the six months ended June 30, 2019 and 2018****(Expressed in Thousands of New Taiwan Dollars)**

	For the six months ended June 30	
	2019	2018
Cash flows from (used in) operating activities:		
Profit before tax	\$ 4,732,335	4,852,219
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation and amortization	3,126,771	2,343,961
Increase (decrease) in expected credit loss	6,215	6,148
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(29,835)	(123,016)
Finance cost	1,489,942	1,031,785
Interest income	(849,006)	(628,537)
Dividend income	(116,880)	(265,661)
Compensation cost of share-based payments	50,222	(156,548)
Share of profit of associates and joint ventures accounted for using equity method	8,004	(294,236)
Loss (gain) on disposal of property, plant and equipment	(33,525)	(17,804)
Long-term prepaid rents	-	6,771
Total adjustments to reconcile profit (loss)	<u>3,651,908</u>	<u>1,902,863</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in financial assets at fair value through profit or loss	(613,049)	(1,907,685)
Decrease (increase) in notes and accounts receivable	(12,052,020)	(15,503,572)
Decrease (increase) in other receivable	(1,362,635)	(1,581,404)
Decrease (increase) in inventories	(9,977,643)	(5,856,906)
Decrease (increase) in other current assets	(468,577)	(79,970)
Decrease (increase) in other non-current assets	555	(30,772)
Total changes in operating assets	<u>(24,473,369)</u>	<u>(24,960,309)</u>
Changes in operating liabilities:		
Increase (decrease) in financial liabilities at fair value through profit or loss	57,275	(17,798)
Increase (decrease) in notes and accounts payable	10,710,766	4,541,819
Increase (decrease) in other payable	116,725	3,538,354
Increase (decrease) in refund liabilities	219,225	(701,005)
Increase (decrease) in provisions	56,249	77,509
Increase (decrease) in contract liabilities	(138,438)	(83,547)
Increase (decrease) in other current liabilities	(194,989)	231,236
Others	(7,089)	22,524
Total changes in operating liabilities	<u>10,819,724</u>	<u>7,609,092</u>
Total changes in operating assets and liabilities	<u>(13,653,645)</u>	<u>(17,351,217)</u>
Total adjustments	<u>(10,001,737)</u>	<u>(15,448,354)</u>
Cash inflow (outflow) generated from operations	(5,269,402)	(10,596,135)
Interest received	1,050,177	607,536
Dividends received	16,871	19,142
Interest paid	(1,551,877)	(934,181)
Income taxes paid	(845,314)	(1,255,759)
Net cash flows from (used in) operating activities	<u>(6,599,545)</u>	<u>(12,159,397)</u>
Cash flows from (used in) investing activities:		
Redemption from financial assets at amortized cost	350,000	350,000
Acquisition of investments accounted for using equity method	(43,200)	-
Acquisition of financial assets at fair value through profit or loss and through other comprehensive income	(187,902)	(87,525)
Proceeds from disposal of financial assets at fair value through profit or loss and through other comprehensive income	521,262	-
Proceeds from capital reduction of investments	5,272	6,987
Acquisition of property, plant and equipment	(2,355,878)	(2,034,372)
Proceeds from disposal of property, plant and equipment	45,140	20,354
Acquisition of intangible assets	(411,313)	(315,015)
Acquisition of right-of-use assets	(75,304)	-
Others	(15,997)	(23,389)
Net cash flows from (used in) investing activities	<u>(2,167,920)</u>	<u>(2,082,960)</u>
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term borrowings	7,418,635	16,791,130
Proceeds from issuing bonds	1,007,240	-
Proceeds from long-term borrowings	23,703,625	7,062,250
Repayments of long-term borrowings	(27,868,863)	(10,208,838)
Payment of lease liabilities	(386,335)	-
Acquisition of non-controlling interests	-	(1,218)
Change in non-controlling interests	17,067	2,563
Others	(68,027)	36,772
Net cash flows from (used in) financing activities	<u>3,823,342</u>	<u>13,682,659</u>
Effect of exchange rate changes on cash and cash equivalents	<u>417,050</u>	<u>760,253</u>
Net increase (decrease) in cash and cash equivalents	<u>(4,527,073)</u>	<u>200,555</u>
Cash and cash equivalents at beginning of period	<u>70,296,545</u>	<u>70,062,713</u>
Cash and cash equivalents at end of period	<u>\$ 65,769,472</u>	<u>70,263,268</u>

See accompanying notes to consolidated financial statements.

