

**Ton Yi Industrial Corp.**  
**Minutes of 2015 Annual General Shareholders' Meeting**

**Time:** Tuesday, June 30, 2015 at 9:00 am.

**place:** 7<sup>th</sup> h floor company meeting room, No. 837 Zhongzheng N. Road, Yongkang District,  
Tainan City Taiwan(R.O.C)

**Attendance:**1,009,769,846 shares,accounted for 63.94 % of the Company's total  
outstanding shares.

**Chairperson:**Chairman Chih - Hsien Lo

**Recorder:**Shih - ying Wang

**Chairman's Address:** Omitted

**Reporting Items:**

**Report item 1**

Subject: 2014 Business Report

Explanation: 2014 Business Report of the Company

**Report item 2**

Subject: Audit Committee's Review Report on 2014 Financial Reports

Explanation: (1) The audit report and review report provided by the Audit Committee after its completion of the review of the 2014 Company Financial Statements as audited and certified by PwC Taiwan.

(2) This resolution is adopted at the 11th Meeting of the 15th Board of Directors.

(3) The review report is read out.

**Report item 3**

Subject: Status of Overall Endorsement and Guarantees

Explanation: The amount of endorsement and guarantees issued according to the Company's "Operational Procedures for Issuing of Endorsements and Guarantees" of Dec 31, 2014 is NTD 4,655,129 thousand.

Unit : Thousands of New Taiwan Dollars

<b>Endorsement and Guarantees Provided To:</b>	<b>Shareholding %</b>	<b>As at Dec 31, 2014</b>
FUJIAN TON YI TINPLATE CO., LTD.	86.80%	422,211
ZHANGZHOU TON YI INDUSTRIAL CO., LTD.	100%	499,848
CHENGDU TON YI INDUSTRIAL CO., LTD.	100%	946,950
HUIZHOU TON YI INDUSTRIAL CO., LTD.	100%	494,720
SICHUAN TON YI INDUSTRIAL CO., LTD.	100%	1,273,000
CHANJIANG TON YI INDUSTRIAL CO., LTD.	100%	1,018,400
Total		4,655,129

#### **Report item 4**

Subject: Status Report on Overall Loan to Others.

Explanation: The total loan to others as of Dec 31, 2014 is NTD 0.

#### **Report item 5**

Subject: Status Report on Financial Instruments Undertaken by the Company

Explanation: The financial instruments utilized by the Company are solely for hedging purposes, and mainly for hedging of exchange rates pertaining to foreign currency credit or debt related to export sales or import of raw materials.

Unit: Thousands of New Taiwan Dollars

<b>Items</b>	<b>Principle sum utilized</b>	<b>Recognized (loss) profit</b>
Jan 2014 to Dec 2014	145,903	(2,908)

#### **Report item 6**

Subject: Status Report on Indirect Investments in Mainland China

Explanation: Status of indirect investment in Mainland China in 2014 through 100%

wholly-owned subsidiaries in other host countries, as follows:

Unit: thousand U.S. dollars

Company in Host Countries	Investee Company	Capital	Initial Investment Amount (as at Dec 31, 2013)	Current Period Investment Amount (as of Dec 31, 2014)	Investment Amount as of ending period
<b>Ton Yi Industrial Holdings (CHINA), Ltd. ( CAYMAN)</b>	TON YI INVESTMENT CO., LTD. (CHINA)	50,000	0	30,000	30,000
	CHANJIANG TON YI INDUSTRIAL CO., LTD.	20,000	0	12,000	12,000
<b>Ton Yi Investment Co., Ltd.</b>	SICHUAN TON YI INDUSTRIAL CO., LTD.	30,000	0	18,000	18,000
	<b>Total</b>	100,000	0	60,000	60,000

## Report item 7

Subject: Report on Amendments to the Company's "Ethical Corporate Management Best Practice Principles"

Explanation: 1. Amend the Company's "Ethical Corporate Management Best Practice Principles" according to the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Companies" promulgated by the Taiwan Stock Exchange Corporation. Please refer to P34 - P39 of this Agenda.

2. This resolution is adopted at the 12th Meeting of the 15th Board of Directors.

## **Acknowledgement Items:**

### **Acknowledgement item 1** (Proposed by Board of Directors)

Subject: Adoption of the 2014 Business Report and Financial Statements

Explanation: 2014 Business Report, and Financial Reports were audited by the CPA of PwC Taiwan.

Q:from shareholder attendance NO.90000001

A:Chairmam responds or persons(Appointed by Chairmam)to respond

Resolution:The number of votes for approval was 998,524,318(including 71,986,505 exercised via electronic transmission),accounted for 98.8863 % of total shares with voting rights present.

The number of votes for disapproval was 1,064,730(including 1,064,730 exercised via electronic transmission),accounted for 0.1054% of total shares with voting rights present.

The number of votes for abstaining was 10,180,798(including 10,174,648 exercised via electronic transmission),accounted for 1.0083% of total shares with voting rights present.

The number of votes for invalid was 0 (including 0 exercised via electronic transmission),accounted for 0% of total shares with voting rights present.

Approved and acknowledged by voting, as proposed by the Board of Directors .

### **Acknowledgement item2**(Proposed by Board of Directors)

Subject: Adoption of the proposal for Distribution of 2014 Profits

Explanation: (1) The 2014 individual financial statements have been completed, and the net profit after-tax is NTD 775,960,135. After deducting losses, defined by actuarial calculations for welfare plan, of NTD 10,851,372, covering accumulated carryover losses from previous years of NTD 46,854,059, and then setting aside the 10% legal reserve of NTD 76,510,876, the distributable net profit is NTD 735,451,946.

(2) The proposed profit distribution plan for 2014 is to allocate the amount of NTD 710,615,404 from distributable profits to be disbursed through cash dividends (NTD 450 per 1,000 shares).

(3) The cash dividends shall be calculated until NTD 1, and rounded off below. The total of fractional cash dividends less than NTD 1 shall be transferred to the Company's Employee Benefits Committee.

(4) Upon the approval of the Annual Meeting of Shareholders, it is proposed that the Board of Directors be authorized to set the ex-dividend date and other matters relating to the disbursement of cash dividend, and make any public announcement as required by law.

(5) The proposal has been discussed by the Audit Committee and approved by the Board of Directors.

Resolution : The number of votes for approval was 998,507,761(including 71,969,948 exercised via electronic transmission),accounted for 98.8847 % of total shares with voting rights present.

The number of votes for disapproval was 1,082,287(including 1,082,287 exercised via electronic transmission),accounted for 0.1072% of total shares with voting rights present.

The number of votes for abstaining was 10,179,798(including 10,173,648 exercised via electronic transmission),accounted for 1.0081% of total shares with voting rights present.

The number of votes for invalid was 0 (including 0 exercised via electronic transmission),accounted for 0% of total shares with voting rights present.

Approved and acknowledged by voting, as proposed by the Board of Directors.

### **Discussions:**

Proposal 1 : Relief of directors from the restriction on non-competition. Please proceed to discuss. (Proposed by Board )

Explanation: (1) According to Article 209 of the Company Law, "A director who does anything for himself or on behalf of another person that is within the scope of the Company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval".

(2) The motion is proposed in order to relieve Director Liang Hsiang-Chu from the restriction on non-competition prohibiting him from

assuming any post in another company concurrently. The post to be assumed by him in another company concurrently is specified as following:

Name	Post to be assumed in another company concurrently
Liang Hsiang-Chu	Chairman: Changsha Ton Yi Packaging Co., Ltd.

Resolution: The number of votes for approval was 975,402,514(including 48,862,601exercised via electronic transmission),accounted for 96.5965 % of total shares with voting rights present.

The number of votes for disapproval was 1,178,636(including 1,178,636 exercised via electronic transmission),accounted for 0.1167% of total shares with voting rights present.

The number of votes for abstaining was 33,188,696(including 33,184,646 exercised via electronic transmission),accounted for 3.2868% of total shares with voting rights present.

The number of votes for invalid was 0 (including 0 exercised via electronic transmission),accounted for 0% of total shares with voting rights present.

Approved and acknowledged by voting ,as proposed by the Board of Directors.

Proposal 2 : Motion for enactment of the Company’s “Procedure for Election of Directors”.  
Please proceed to discuss. (Proposed by Board )

Explanation: (1) Amend the Procedure according to Article 21 of the “Corporate Governance Best Practice Principles for TWSE/GTSM Companies”, and enact the Company’s “Procedure for Election of Directors” based on the “Sample Template for XXX Co., Ltd. Procedures for Election of Directors and Supervisors” promulgated by TWSE on January 28, 2015 and other related practices.

Resolution: The number of votes for approval was 986,807,149(including 60,267,236exercised via electronic transmission),accounted for 97.7259 % of total shares with voting rights present.

The number of votes for disapproval was 1,090,704(including 1,090,704 exercised via electronic transmission),accounted for 0.1080% of total shares

with voting rights present.

The number of votes for abstaining was 21,871,993(including 21,867,943 exercised via electronic transmission),accounted for 2.1661% of total shares with voting rights present.

The number of votes for invalid was 0 (including 0 exercised via electronic transmission),accounted for 0% of total shares with voting rights present.

Approved and acknowledged by voting ,as proposed by the Board of Directors .

**Special Motions:** Q:from shareholder attendance NO.90000001

A:Chairmam responds

**Adjournment:** The meeting was adjourned at 09:55 am, June 30, 2015

## **(Appendix)**

## **2014 Business Report**

2014 may be identified as a turn-around year. In terms of the entire economic environment and the Company's industrial trend, the price of raw materials and supplies as iron ore and petroleum declined drastically, the main market economy was improved significantly in the U.S.A., the economic structure transformed in Mainland China and the global economic drive turned to the West from the East. Though the global economic environment is transforming rapidly and the situation is changeable, the Company is relentlessly dedicated to conducting its principal business lines and to expanding new business development to increase the source of profit. The annual turnover for 2014 of Ton Yi was NTD 21.042 billion; profit before tax was NTD 930 million, and pre-tax EPS was NTD 0.59. The net profit after tax was NTD 776 million and after-tax EPS was 0.49.

Because the price of iron ore declined in the world and the economic growth in Mainland China is sluggish, the entire demand for iron and steel drops relatively. The main products of the Company, tinsplate and tin mill black plate (TMBP), are essential consumer products and affected therefor. The shipment of the three products, tinsplate, TMBP and cold rolled steel totaled 812,689 tons in 2014, decreasing by 17,238 tons from 829,927 tons in the previous year. Among which, the sales volume of cold rolled steel and TMBP, which are part of the steel sheet business division, was 559,447 tons, resulting in the turnover of NTD 12.329 billion. Sales volume declined by 0.13% year-on-year while operating revenue declined by 0.65%. The sales volume of the tinsplate business division was 253,242 tons, resulting in the turnover of NTD 7.872 billion. Sales volume declined by 6.11 % year-on-year while operating revenue declined by 5.5%. The sales volume of the tin can business division was 152 million cans, resulting in the turnover of NTD 83 million. Sales volume declined by 10.22 % year-on-year while operating revenue declined by 5.78%.

We are the only company outside of Japan to have been awarded Japan's JIS3303 tinsplate product quality certification, and also have obtained ISO9001, ISO14001, OHSAS18001 and TOSHMS certifications. Our company meets international standards of product quality, environmental management, industrial safety and hygiene. In 2014, we were also awarded ISO22000 & HACCP certification and CNS certification. Our tinsplate products are highly competitive, and our ultra-slim cold rolled products are outstanding products in the industry. Our company has continuously developed our manufacturing technology to enhance productivity and yield rate which lowers our costs, and also invested consideration human resources and time in food safety management.

With regards to overseas business investment, our total revenue generated from Mainland China was RMB 5.043 billion in 2014, growing by 16.8% year-on-year. The key growth driver came from the continued expansion of newly invested businesses, among which the sales volume of tinsplate was 344,155 tons. Tin cans reached a sales volume of 601



million, tinplate's sales volume declined by 2.9% while sales volume for tin cans grew by 2.0%. Newly invested business in PET bottling materials and packaging materials brought in revenue of RMB 2.449 billion in 2014, growing by 60.4% year-on-year; the factory in Vietnam brought in revenue of USD 8.22 million through sales volume of 60,980 thousand tin cans, growing by 14% year-on-year.

In order to meet the rising demand of the beverage market in Mainland China, we have worked with Uni-President to proceed with our layout in Mainland China. We established the distinguished factories of PET beverage and packaging materials dedicated to manufacturing PET caps, bottle embryos and blown bottles, and producing hot filling and sterilized filling beverages in order to provide customers with more comprehensive products and services. Until 2014, we already have had 8 factories in Taizhou and Kunshan of Jiangsu Province, Zhangzhou of Fukien Province, Chengdu of Sichuan Province, Hueizhou and Chanjiang of Guandong Province, and Beijing. As a result, the productivity of PET and TP beverage was raised to 300 million boxes. Meanwhile, we established Changsha Ton Yi Packaging Co., Ltd. in Changsha of Hunan Province, which went into operation in 2014. Aside from the metallic packing business, Ton Yi is moving into the production of PET packaging materials and beverage production, and owns a total of 16 production and marketing locations domestically and overseas. Ton Yi has become an integrated provider of packaging materials and beverage, while continuing to provide consumers with "absolute" ease of mind in achieving our corporate social responsibility.

Looking forward to 2015, we will develop new business lines in addition to the original ones which remain well-founded. Given our core competence in the production of packaging containers and beverage materials, along with the integration of our developing beverage material production in Mainland China, we will continue to innovate in technology, nurture our talents, value environmental protection and food safety, fulfill the promotion of corporate governance, and develop sustainable environment and corporate social responsibilities, in hopes of benefiting employees, shareholders and the social environment at the same time.

Chairman: Chih-Hsien Lo    Manager: CHIH-CHUNG CHEN    Accounting Manager:Feng –Fu Chen

**Ton Yi Industrial Corp**  
**Review Report of the Audit Committee**

Attn to: 2015 Annual Meeting of Shareholders

The Board of Directors have prepared and submitted the business report, financial statements and profit distribution proposal for the year 2014, among which the individual and consolidated financial statements have been audited and reviewed by Lin Tzu Shu and Lee Ming Hsien, who are both certified accounts from the accounting firm of PwC Taiwan, and have issued an Unqualified Opinion report. The above mentioned report and documents have been reviewed by the Audit Committee of the Company and the Audit Committee is of the opinion that they are in order, and hereby issues this report in accordance to Article 14-4 of the Securities and Exchange Act and Article 219 of the Companies Act.

Ton Yi Industrial Corp.

Audit Committee

Convener: Chien Chin-Chen

Committee Member: Wang Ming-Long

Committee Member: Wu Bing-Eng

March 25, 2015

**Ton Yi Industrial Corp.**  
**Statement for Distribution of 2014 Profits**

Unit: NTD

Item		Total
Net Profit After Tax		775,960,135
Less:	Confirmed losses defined by actuarial calculations for welfare plan	(10,851,372)
Sub-total		765,108,763
Less:	Provision for legal reserve	(76,510,876)
Add	Accumulated unappropriated retained earnings from previous years	46,854,059
Total Distributable Profits		735,451,946
Status on Distribution of Profit in 2014:		
Disbursement of Cash Dividends (voluntary disbursement of NTD 450 per 1,000 shares)		(710,615,404)
Unappropriated Retained Earnings		24,836,542

Note 1: Disbursement of dividend shall prioritize the distribution of 2014 profits and where insufficient, retained earnings post-1998 shall be utilized to supplement.

Note 2: Computed based on number of outstanding shares in circulation (1,579,145, 342 shares).

Note 3: Every share will be allotted share dividend of, at most, NTD 0.46572 according to total distributable profits.

Note 4: Director's compensation and employee bonuses for 2014 proposed to be distributed are as follows:

Director's compensation: NTD 13,771,958 (NTD 14,791,345 booked in 2014, the difference will be recognized in 2015 if this proposal is adopted)

Employee Bonuses: NTD 45,147,883

Chairman: Chih-Hsien Lo    Manager: CHIH-CHUNG CHEN    Accounting Manager: Feng -Fu Chen

REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

(104)Tsai-Shen-Bao-Zi 14003105

Attn : Ton Yi Industrial Corp.:

We have audited the accompanying non-consolidated balance sheets of Ton Yi Industrial Corp. as of December 31, 2014 and 2013, and the related non-consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended. These non-consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these non-consolidated financial statements based on our audits.

We conducted our audits in accordance with the "Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants" and generally accepted auditing standards in the Republic of China. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the non-consolidated financial statements referred to above present fairly, in all material respects, the financial position of Ton Yi Industrial Corp. as of December 31, 2014 and 2013, and its financial performance and cash flows for the years then ended in conformity with the "Regulations Governing the Preparations of Financial Reports by Securities Issuers".

PricewaterhouseCoopers Taiwan

Lin Tze-Yu  
Certified Public Accountants :  
Li Ming-Hsien

Former Stock Securities & Exchange Commission, Ministry of Finance  
File No. of Government Approval : (1993)Tai-Tsai-Cheng (VI) 44927  
(1989)Tai-Tsai-Cheng (I) 30934

March 25, 2015

Assets	Notes	December 31, 2014		December 31, 2013	
		AMOUNT	%	AMOUNT	%
<b>Current assets</b>					
Cash and cash equivalents	6(1)	\$ 9,993	-	\$ 25,309	-
Financial assets at fair value through profit or loss - current	6(2)	-	-	43	-
Notes receivable, net	6(3)(4)	145,407	1	157,036	-
Accounts receivable, net	6(4)	367,426	1	469,309	2
Accounts receivable - related parties	6(4) and 7	1,070,357	4	738,748	3
Other receivables		114,228	-	110,280	-
Inventory	6(5)	2,358,375	8	2,478,738	9
Prepayments		172,366	1	164,356	1
<b>Total current assets</b>		<u>4,238,152</u>	<u>15</u>	<u>4,143,819</u>	<u>15</u>
<b>Non-current assets</b>					
Available-for-sale financial assets - non-current	6(6)	178,340	1	177,579	1
Financial assets carried at cost - non-current	6(7)	501,050	2	501,050	2
Investments accounted for under equity method	6(8) and 7	10,231,178	35	7,490,875	27
Property, plant and equipment	6(9)(28)	13,794,579	47	14,715,947	54
Investment property - net	6(9)(10) and 8	10,099	-	10,561	-
Intangible assets	6(11)	70,638	-	105,957	-
Deferred income tax assets	5(2) and 6(26)	106,499	-	115,106	1
Prepayments for business facilities	6(9)(28)	-	-	85,014	-
Guarantee deposits paid		6,182	-	5,386	-
Long-term prepaid rents	6(12)	48,852	-	51,347	-
Other non-current assets		7,439	-	10,403	-
<b>Total non-current assets</b>		<u>24,954,856</u>	<u>85</u>	<u>23,269,225</u>	<u>85</u>
<b>Total assets</b>		<u>\$ 29,193,008</u>	<u>100</u>	<u>\$ 27,413,044</u>	<u>100</u>

(Continued)

Liabilities and Equity	Notes	December 31, 2014		December 31, 2013	
		AMOUNT	%	AMOUNT	%
<b>Current liabilities</b>					
Short-term borrowings	6(13)	\$ 197,887	1	\$ 2,823	-
Short-term notes and bills payable	6(14)	99,942	-	-	-
Notes payable		19,571	-	22,974	-
Accounts payable		109,045	1	457,464	2
Other payables		670,917	2	701,741	2
Current income tax liabilities	6(26)	49,597	-	174,398	1
Advance receipts		40,546	-	38,914	-
Long-term liabilities, current portion	6(15) and 9	1,800,000	6	1,000,000	4
<b>Total current liabilities</b>		<u>2,987,505</u>	<u>10</u>	<u>2,398,314</u>	<u>9</u>
<b>Non-current liabilities</b>					
Long-term borrowings	6(15) and 9	6,093,721	21	4,849,329	18
Provisions for liabilities - non-current	6(16)(23)	72,639	-	71,302	-
Deferred income tax liabilities	6(9)(26)	209,116	1	204,184	1
Accrued pension liabilities	5(2) and 6(17)	390,035	1	435,778	1
Guarantee deposits received		5,500	-	5,520	-
<b>Total non-current liabilities</b>		<u>6,771,011</u>	<u>23</u>	<u>5,566,113</u>	<u>20</u>
<b>Total liabilities</b>		<u>9,758,516</u>	<u>33</u>	<u>7,964,427</u>	<u>29</u>
<b>Equity</b>					
<b>Share capital</b>					
Share capital - common stock	6(18)	15,791,453	54	15,791,453	58
Capital surplus	6(19)	228,178	1	228,178	1
<b>Retained earnings</b>	6(9)(20)(26)				
Legal reserve		1,303,221	5	1,183,966	4
Special reserve		826,453	3	826,453	3
Unappropriated retained earnings		811,964	3	1,192,555	4
<b>Other equity interest</b>	6(6)	473,223	1	226,012	1
<b>Total equity</b>		<u>19,434,492</u>	<u>67</u>	<u>19,448,617</u>	<u>71</u>
<b>Contingent liabilities and commitments</b>					
<b>Total liabilities and equity</b>	7 and 9	<u>\$ 29,193,008</u>	<u>100</u>	<u>\$ 27,413,044</u>	<u>100</u>

**TON YI INDUSTRIAL CORP.**  
**NON-CONSOLIDATED STATEMENTS OF COMEREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2014 AND 2013**

(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

Items	Notes	Year ended December 31			
		2014		2013	
		AMOUNT	%	AMOUNT	%
<b>Sales revenue</b>	7	\$ 21,042,118	100	\$ 21,629,949	100
<b>Operating costs</b>	6(5)(11)(12)(17)(24)(25), 7 and 9	( 18,960,334)	( 90)	( 19,137,355)	( 88)
<b>Net operating margin</b>		<u>2,081,784</u>	<u>10</u>	<u>2,492,594</u>	<u>12</u>
Unrealized profit from sales	6(8) and 7	( 127,611)	( 1)	( 127,180)	( 1)
Realized profit from sales	6(8)	<u>126,654</u>	<u>1</u>	<u>74,886</u>	<u>-</u>
<b>Net operating margin</b>		<u>2,080,827</u>	<u>10</u>	<u>2,440,300</u>	<u>11</u>
<b>Operating expenses</b>	6(17)(24)(25), 7 and 9				
Selling expenses		( 906,343)	( 4)	( 872,359)	( 4)
General and administrative expenses		( 397,264)	( 2)	( 454,861)	( 2)
<b>Total operating expenses</b>		<u>( 1,303,607)</u>	<u>( 6)</u>	<u>( 1,327,220)</u>	<u>( 6)</u>
<b>Operating profit</b>		<u>777,220</u>	<u>4</u>	<u>1,113,080</u>	<u>5</u>
<b>Non-operating income and expenses</b>					
Other income	6(21) and 7	57,383	-	46,816	-
Other gains and losses	6(2)(22) and 7	111,500	1	22,492	-
Finance costs	6(9)(23)(28)	( 118,418)	( 1)	( 126,221)	-
Share of profit of associates and joint ventures accounted for using equity method, net	6(8)	<u>102,026</u>	<u>1</u>	<u>388,428</u>	<u>2</u>
<b>Total non-operating income and expenses</b>		<u>152,491</u>	<u>1</u>	<u>331,515</u>	<u>2</u>
<b>Profit before income tax</b>		<u>929,711</u>	<u>5</u>	<u>1,444,595</u>	<u>7</u>
Income tax expense	6(26)	( 153,751)	( 1)	( 188,473)	( 1)
<b>Profit for the year</b>		<u>\$ 775,960</u>	<u>4</u>	<u>\$ 1,256,122</u>	<u>6</u>
<b>Other comprehensive income</b>					
Financial statements translation differences of foreign operations	6(8)	\$ 247,348	1	\$ 590,981	3
Unrealized gain on valuation of available-for-sale financial assets	6(6)	761	-	42,851	-
Actuarial loss on defined benefit plan	6(17)	( 13,074)	-	( 3,120)	-
Income tax relating to the components of other comprehensive income	6(26)	<u>1,324</u>	<u>-</u>	<u>1,438</u>	<u>-</u>
<b>Other comprehensive income for the year</b>		<u>\$ 236,359</u>	<u>1</u>	<u>\$ 632,150</u>	<u>3</u>
<b>Total comprehensive income for the year</b>		<u>\$ 1,012,319</u>	<u>5</u>	<u>\$ 1,888,272</u>	<u>9</u>
<b>Earnings per share(in dollars)</b>					
<b>Basic earnings per share</b>	6(27)	<u>\$</u>	<u>0.49</u>	<u>\$</u>	<u>0.80</u>
<b>Diluted earnings per share</b>	6(27)	<u>\$</u>	<u>0.49</u>	<u>\$</u>	<u>0.79</u>

TON YI INDUSTRIAL CORP.  
NON-CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2014 AND 2013  
(Expressed in thousands of New Taiwan dollars)

	Notes	Capital Reserves			Retained Earnings			Other equity interest		Total equity	
		Share capital - common stock	Total capital surplus, additional paid-in capital	Treasury stock transactions	Donated assets received	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations		Unrealized gain or loss on available-for-sale financial assets
<u>2013</u>											
Balance at January 1, 2013		\$ 15,791,453	\$ 58,271	\$ 169,088	\$ 819	\$ 1,156,779	\$ -	\$ 1,029,534	(\$ 164,538 )	(\$ 244,189 )	\$ 17,797,217
Special reserve for IFRS transition		-	-	-	-	-	826,453	( 826,453 )	-	-	-
Distribution of 2012 net income (Note):											
Legal reserve		-	-	-	-	27,187	-	( 27,187 )	-	-	-
Cash dividends	6(20)	-	-	-	-	-	-	( 236,872 )	-	-	( 236,872 )
Profit for the year		-	-	-	-	-	-	1,256,122	-	-	1,256,122
Other comprehensive income for the year	6(6)	-	-	-	-	-	-	( 2,589 )	591,888	42,851	632,150
Balance at December 31, 2013		<u>\$ 15,791,453</u>	<u>\$ 58,271</u>	<u>\$ 169,088</u>	<u>\$ 819</u>	<u>\$ 1,183,966</u>	<u>\$ 826,453</u>	<u>\$ 1,192,555</u>	<u>\$ 427,350</u>	<u>(\$ 201,338 )</u>	<u>\$ 19,448,617</u>
<u>2014</u>											
Balance at January 1, 2014		\$ 15,791,453	\$ 58,271	\$ 169,088	\$ 819	\$ 1,183,966	\$ 826,453	\$ 1,192,555	\$ 427,350	(\$ 201,338 )	\$ 19,448,617
Distribution of 2014 net income (Note):											
Legal reserve		-	-	-	-	119,255	-	( 119,255 )	-	-	-
Cash dividends	6(20)	-	-	-	-	-	-	( 1,026,444 )	-	-	( 1,026,444 )
Profit for the year		-	-	-	-	-	-	775,960	-	-	775,960
Other comprehensive income for the year	6(6)	-	-	-	-	-	-	( 10,852 )	246,450	761	236,359
Balance at December 31, 2014		<u>\$ 15,791,453</u>	<u>\$ 58,271</u>	<u>\$ 169,088</u>	<u>\$ 819</u>	<u>\$ 1,303,221</u>	<u>\$ 826,453</u>	<u>\$ 811,964</u>	<u>\$ 673,800</u>	<u>(\$ 200,577 )</u>	<u>\$ 19,434,492</u>



TON YI INDUSTRIAL CORP.  
NON-CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2014 AND 2013  
(Expressed in thousands of New Taiwan dollars)

	Notes	2014	2013
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>			
Profit before tax for the year		\$ 929,711	\$ 1,444,595
Adjustments to reconcile net income to net cash provided by operating activities			
Income and expenses having no effect on cash flows			
Loss (Gain) on financial assets at fair value through profit and loss		43	( 43 )
Provision for doubtful accounts	6(4)	-	926
Reversal of allowance for doubtful accounts	6(4)	( 6,280 )	-
Reversal of allowance for inventory market price decline	6(5)	( 8,000 )	( 53,000 )
Share of profit of subsidiaries, associates and joint ventures accounted for under equity method	6(8)	( 102,026 )	( 388,428 )
Cash dividends received from investments accounted for under equity	6(8)	3,499	-
Unrealized margin from intercompany transactions	6(8)	127,611	127,180
Realized margin from intercompany transactions	6(8)	( 126,654 )	( 74,886 )
Depreciation on property, plant and equipment	6(9)(24)	1,071,922	1,093,672
Loss on disposal of property, plant and equipment	6(22)	13,236	71,380
Gain on disposal of investment property	6(22)	( 632 )	-
Amortization	6(11)(24)	35,319	35,319
Amortization of long-term prepaid rent	6(12)	2,495	1,262
Interest income	6(21)	( 4,138 )	( 145 )
Dividend income	6(21)	( 2,380 )	( 2,811 )
Interest expense	6(23)	118,418	126,221
Currency exchange gain		-	( 933 )
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Notes receivable		13,358	31,737
Accounts receivable		106,434	( 86,941 )
Accounts receivable - related parties		( 331,609 )	( 185,923 )
Other receivables		( 3,948 )	10,758
Inventories		128,363	129,465
Prepayments		( 8,010 )	14,137
Net changes in liabilities relating to operating activities			
Notes payable		( 3,403 )	( 4,061 )
Accounts payable		( 348,419 )	88,318
Other payables		( 31,035 )	191,995
Advance receipts		1,632	6,919
Accrued pension liabilities		( 58,817 )	( 52,970 )
Cash generated from operations		1,516,690	2,523,743
Interest received		4,138	145
Dividends received		2,380	2,811
Interest paid		( 116,870 )	( 125,191 )
Income tax paid		( 263,689 )	( 6,151 )
Net cash provided by operating activities		1,142,649	2,395,357

(Continued)

TON YI INDUSTRIAL CORP.  
NON-CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2014 AND 2013  
(Expressed in thousands of New Taiwan dollars)

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Cash paid for acquisition of investments accounted for under equity method	6(8)	( \$ 2,394,859 )	\$ -
Cash paid for acquisition of property, plant and equipment	6(28)	( 16,050 )	( 6,004 )
Interest paid for acquisition of property, plant and equipment	6(9)(23)(28)	-	( 1,628 )
Proceeds from disposal of property, plant and equipment		850	95
Proceeds from disposal of investment property		1,094	-
Increase in prepayments for equipment		( 63,220 )	( 178,074 )
Interest paid for prepayments for equipment	6(9)(23)	( 882 )	-
(Increase) decrease in guarantee deposits paid		( 796 )	20
Increase in long-term prepaid rent		-	( 52,609 )
Decrease in other non-current assets		<u>2,964</u>	<u>5,716</u>
Net cash used in investing activities		<u>( 2,470,899 )</u>	<u>( 232,484 )</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase (Decrease) in short-term borrowings		195,064	( 493,015 )
Increase in notes and bills payable		99,942	-
Increase in long-term borrowings		6,117,695	3,327,133
Decrease in long-term borrowings		( 4,073,303 )	( 4,802,815 )
Decrease in guarantee deposits received		( 20 )	-
Payment of cash dividends	6(20)	( 1,026,444 )	( 236,872 )
Net cash provided by (used in) financing activities		<u>1,312,934</u>	<u>( 2,205,569 )</u>
Effect of foreign exchange rate changes on cash and cash equivalents		<u>-</u>	<u>933</u>
Decrease in cash and cash equivalents		( 15,316 )	( 41,763 )
Cash and cash equivalents at beginning of year	6(1)	<u>25,309</u>	<u>67,072</u>
Cash and cash equivalents at end of year	6(1)	<u>\$ 9,993</u>	<u>\$ 25,309</u>

**TON YI INDUSTRIAL CORP. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31**  
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2014		December 31, 2013	
		AMOUNT	%	AMOUNT	%
<b>Current assets</b>					
Cash and cash equivalents	6(1)(28) and 8	\$ 1,571,903	3	\$ 804,825	2
Financial assets at fair value through profit or loss - current	6(2)	-	-	43	-
Notes receivable, net	6(3)(4)	1,255,436	3	1,067,488	2
Accounts receivable, net	6(4) and 8	2,041,830	4	2,082,063	5
Accounts receivable - related parties	6(4), 7 and 8	689,692	1	881,955	2
Other receivables		143,211	-	178,314	-
Current income tax assets	6(26)(28)	35,848	-	12,673	-
Inventory	5(2) and 6(5)	5,053,426	10	4,925,065	11
Prepayments		1,778,101	4	1,616,709	3
Non-current assets held for sale - net	6(6)(28)	39,928	-	314,126	1
Other current financial assets	8	53,979	-	5,971	-
<b>Total current assets</b>		<u>12,663,354</u>	<u>25</u>	<u>11,889,232</u>	<u>26</u>
<b>Non-current assets</b>					
Available-for-sale financial assets - non-current	5(1) and 6(7)	178,340	1	177,579	-
Financial assets carried at cost - non-current	6(8)	501,050	1	501,050	1
Property, plant and equipment	6(9)(10)(28) and 7	35,344,195	70	32,446,044	70
Investment property - net	6(9)(10)(28) and 8	167,463	-	10,561	-
Intangible assets	6(11)	488,186	1	497,753	1
Deferred income tax assets	5(2) and 6(26)	356,162	1	232,735	1
Prepayments for business facilities	6(9)(28)	907	-	164,799	-
Guarantee deposits paid	7	53,530	-	117,203	-
Long-term prepaid rents	6(12)(28)	499,142	1	333,726	1
Other non-current assets		76,490	-	82,980	-
<b>Total non-current assets</b>		<u>37,665,465</u>	<u>75</u>	<u>34,564,430</u>	<u>74</u>
<b>Total assets</b>		<u>\$ 50,328,819</u>	<u>100</u>	<u>\$ 46,453,662</u>	<u>100</u>

(Continued)

**TON YI INDUSTRIAL CORP. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31**  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2014		December 31, 2013	
		AMOUNT	%	AMOUNT	%
<b>Current liabilities</b>					
Short-term borrowings	6(13) and 8	\$ 4,102,556	8	\$ 4,199,647	9
Short-term notes and bills payable	6(14)	99,942	-	-	-
Notes payable		19,571	-	22,974	-
Accounts payable		601,615	1	1,286,624	3
Accounts payable - related parties	7	172,561	1	209,283	-
Other payables	6(28)	1,637,040	3	1,306,295	3
Other payables - related parties	6(28) and 7	1,282,736	3	-	-
Current income tax liabilities	6(26)	71,440	-	216,132	1
Liabilities directly related to non-current assets held for sale	6(6)(28)	-	-	371	-
Other current financial liabilities		16,437	-	4,762	-
Advance receipts		157,810	-	159,912	-
Long-term liabilities, current portion	6(15) and 9	4,737,529	10	3,829,209	8
<b>Total current liabilities</b>		<u>12,899,237</u>	<u>26</u>	<u>11,235,209</u>	<u>24</u>
<b>Non-current liabilities</b>					
Long-term borrowings	6(15) and 9	16,026,489	32	13,877,451	30
Provisions for liabilities - non-current	6(16)(23)	72,639	-	71,302	-
Deferred income tax liabilities	6(9)(26)	272,344	-	220,324	1
Long-term deferred revenue		48,848	-	-	-
Accrued pension liabilities	5(2) and 6(17)	390,035	1	435,778	1
Guarantee deposits received		10,180	-	15,787	-
<b>Total non-current liabilities</b>		<u>16,820,535</u>	<u>33</u>	<u>14,620,642</u>	<u>32</u>
<b>Total liabilities</b>		<u>29,719,772</u>	<u>59</u>	<u>25,855,851</u>	<u>56</u>
<b>Equity attributable to owners of parent</b>					
<b>Share capital</b>					
Share capital - common stock	6(18)	15,791,453	31	15,791,453	34
Capital surplus	6(19)	228,178	-	228,178	-
<b>Retained earnings</b>	6(9)(20)(26)				
Legal reserve		1,303,221	3	1,183,966	2
Special reserve		826,453	2	826,453	2
Unappropriated retained earnings		811,964	2	1,192,555	3
Other equity interest	6(7)	473,223	1	226,012	1
<b>Equity attributable to owners of the parent</b>		<u>19,434,492</u>	<u>39</u>	<u>19,448,617</u>	<u>42</u>
<b>Non-controlling interest</b>		<u>1,174,555</u>	<u>2</u>	<u>1,149,194</u>	<u>2</u>
<b>Total equity</b>		<u>20,609,047</u>	<u>41</u>	<u>20,597,811</u>	<u>44</u>
<b>Contingent liabilities and commitments</b>	9 and 13				
<b>Total liabilities and equity</b>		<u>\$ 50,328,819</u>	<u>100</u>	<u>\$ 46,453,662</u>	<u>100</u>

**TON YI INDUSTRIAL CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31**

(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

Items	Notes	Year ended December 31			
		2014		2013	
		AMOUNT	%	AMOUNT	%
<b>Sales revenue</b>	7	\$ 36,437,962	100	\$ 33,192,553	100
<b>Operating costs</b>	6(5)(11)(12)(17)(24)(25), 7 and 9	( 32,692,192)	( 90)	( 29,364,494)	( 88)
<b>Net operating margin</b>		<u>3,745,770</u>	<u>10</u>	<u>3,828,059</u>	<u>12</u>
<b>Operating expenses</b>	6(10)(11)(12)(17)(24)(25), 7 and 9				
Selling expenses		( 1,367,148)	( 3)	( 1,270,476)	( 4)
General and administrative expenses		( 1,075,864)	( 3)	( 949,039)	( 3)
<b>Total operating expenses</b>		<u>( 2,443,012)</u>	<u>( 6)</u>	<u>( 2,219,515)</u>	<u>( 7)</u>
<b>Operating profit</b>		<u>1,302,758</u>	<u>4</u>	<u>1,608,544</u>	<u>5</u>
<b>Non-operating income and expenses</b>					
Other income	6(10)(21)	135,091	-	132,604	-
Other gains and losses	6(2)(10)(22)	66,948	-	295,240	1
Finance costs	6(9)(23)	( 516,436)	( 1)	( 415,275)	( 1)
<b>Total non-operating income and expenses</b>		<u>( 314,397)</u>	<u>( 1)</u>	<u>12,569</u>	<u>-</u>
<b>Profit before income tax</b>		<u>988,361</u>	<u>3</u>	<u>1,621,113</u>	<u>5</u>
Income tax expense	6(26)	( 225,653)	( 1)	( 309,779)	( 1)
<b>Profit for the year</b>		<u>\$ 762,708</u>	<u>2</u>	<u>\$ 1,311,334</u>	<u>4</u>
<b>Other comprehensive income</b>					
Financial statements translation differences of foreign operations		\$ 289,323	1	\$ 655,811	2
Unrealized gain on valuation of available-for-sale financial assets	6(7)	761	-	42,851	-
Actuarial loss on defined benefit plan	6(17)	( 13,074)	-	( 3,120)	-
Income tax relating to the components of other comprehensive income	6(26)	1,324	-	1,438	-
<b>Other comprehensive income for the year</b>		<u>\$ 278,334</u>	<u>1</u>	<u>\$ 696,980</u>	<u>2</u>
<b>Total comprehensive income for the year</b>		<u>\$ 1,041,042</u>	<u>3</u>	<u>\$ 2,008,314</u>	<u>6</u>
<b>Profit (loss) attributable to:</b>					
Owners of the parent		\$ 775,960	2	\$ 1,256,122	4
Non-controlling interest		( 13,252)	-	55,212	-
		<u>\$ 762,708</u>	<u>2</u>	<u>\$ 1,311,334</u>	<u>4</u>
<b>Comprehensive income attributable to:</b>					
Owners of the parent		\$ 1,012,319	3	\$ 1,888,272	6
Non-controlling interest		28,723	-	120,042	-
		<u>\$ 1,041,042</u>	<u>3</u>	<u>\$ 2,008,314</u>	<u>6</u>
<b>Earnings per share(in dollars)</b>					
<b>Basic earnings per share</b>	6(27)	<u>\$ 0.49</u>		<u>\$ 0.80</u>	
<b>Diluted earnings per share</b>	6(27)	<u>\$ 0.49</u>		<u>\$ 0.79</u>	

**TON YI INDUSTRIAL CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013**  
(Expressed in thousands of New Taiwan dollars)

	Equity attributable to owners of the parent											Total equity	
	Notes	Capital Reserves			Retained earnings			Other equity interest		Total	Non-controlling interest		
		Share capital - common stock	Total capital surplus, additional paid-in capital	Treasury stock transactions	Donated assets received	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations				Unrealized gain or loss on available-for-sale financial assets
<b>2013</b>													
Balance at January 1, 2013		\$ 15,791,453	\$ 58,271	\$ 169,088	\$ 819	\$ 1,156,779	\$ -	\$ 1,029,534	(\$164,538)	(\$244,189)	\$ 17,797,217	\$ 1,029,152	\$ 18,826,369
Special reserve for IFRS transition		-	-	-	-	-	826,453	( 826,453 )	-	-	-	-	-
Distribution of 2012 net income :													
Legal reserve		-	-	-	-	27,187	-	( 27,187 )	-	-	-	-	-
Cash dividends	6(20)	-	-	-	-	-	-	( 236,872 )	-	-	( 236,872 )	-	( 236,872 )
Profit for the year		-	-	-	-	-	-	1,256,122	-	-	1,256,122	55,212	1,311,334
Other comprehensive income for the year	6(7)	-	-	-	-	-	-	( 2,589 )	591,888	42,851	632,150	64,830	696,980
Balance at December 31, 2013		<u>\$ 15,791,453</u>	<u>\$ 58,271</u>	<u>\$ 169,088</u>	<u>\$ 819</u>	<u>\$ 1,183,966</u>	<u>\$ 826,453</u>	<u>\$ 1,192,555</u>	<u>\$ 427,350</u>	<u>(\$201,338)</u>	<u>\$ 19,448,617</u>	<u>\$ 1,149,194</u>	<u>\$ 20,597,811</u>
<b>2014</b>													
Balance at January 1, 2014		\$ 15,791,453	\$ 58,271	\$ 169,088	\$ 819	\$ 1,183,966	\$ 826,453	\$ 1,192,555	\$ 427,350	(\$201,338)	\$ 19,448,617	\$ 1,149,194	\$ 20,597,811
Distribution of 2013 net income :													
Legal reserve		-	-	-	-	119,255	-	( 119,255 )	-	-	-	-	-
Cash dividends	6(20)	-	-	-	-	-	-	( 1,026,444 )	-	-	( 1,026,444 )	( 3,362 )	( 1,029,806 )
Profit for the year		-	-	-	-	-	-	775,960	-	-	775,960	( 13,252 )	762,708
Other comprehensive income for the year	6(7)	-	-	-	-	-	-	( 10,852 )	246,450	761	236,359	41,975	278,334
Balance at December 31, 2014		<u>\$ 15,791,453</u>	<u>\$ 58,271</u>	<u>\$ 169,088</u>	<u>\$ 819</u>	<u>\$ 1,303,221</u>	<u>\$ 826,453</u>	<u>\$ 811,964</u>	<u>\$ 673,800</u>	<u>(\$200,577)</u>	<u>\$ 19,434,492</u>	<u>\$ 1,174,555</u>	<u>\$ 20,609,047</u>

**TON YI INDUSTRIAL CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31**  
(Expressed in thousands of New Taiwan dollars)

	Notes	2014	2013
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>			
Consolidated profit before tax for the year		\$ 988,361	\$ 1,621,113
Adjustments to reconcile net income to net cash provided by operating activities			
Income and expenses having no effect on cash flows			
Loss (gain) on financial assets at fair value through profit and loss		43	( 43 )
Provision for doubtful accounts	6(4)	-	19,760
Reversal of allowance for doubtful accounts	6(4)	( 17,319 )	-
Provision (reversal of allowance) for inventory market price decline	6(5)	30,683	( 54,876 )
Depreciation on property, plant and equipment	6(9)(10)(24)	2,488,351	2,075,999
Loss on disposal of property, plant and equipment	6(22)	15,819	45,148
Reversal of expenses for property, plant and equipment	6(9)	-	300
Gain on disposal of investment property	6(22)	( 632 )	-
Amortization	6(11)(24)	46,275	41,393
Amortization of long-term prepaid rent	6(12)	11,792	9,239
Interest income	6(21)	( 26,625 )	( 19,674 )
Dividend income	6(21)	( 2,380 )	( 2,811 )
Interest expense	6(23)	516,436	415,275
Currency exchange gain		-	( 933 )
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Notes receivable		( 185,818 )	25,862
Accounts receivable		52,429	( 363,361 )
Accounts receivable - related parties		192,263	( 298,608 )
Other receivables		35,103	( 54,325 )
Inventories		( 161,671 )	( 59,016 )
Prepayments		( 161,392 )	( 982,530 )
Net changes in liabilities relating to operating activities			
Notes payable		( 3,403 )	( 4,061 )
Accounts payable		( 685,009 )	436,637
Accounts payable - related parties		( 36,722 )	177,678
Other payables		2,166	572,428
Other payables - related parties		51,113	-
Advance receipts		( 2,102 )	105,726
Long-term deferred revenue		48,848	-
Accrued pension liabilities		( 58,817 )	( 49,850 )
Cash generated from operations		3,137,792	3,656,470
Interest received		26,625	19,674
Dividends received		2,380	2,811
Interest paid		( 515,293 )	( 443,337 )
Tax received		12,676	-
Income tax paid		( 459,739 )	( 193,333 )
Net cash provided by operating activities		2,204,441	3,042,285

(Continued)

**TON YI INDUSTRIAL CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31**  
(Expressed in thousands of New Taiwan dollars)

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Proceeds from disposal of non-current assets held for sale		\$ 14,424	\$ -
Increase in other current assets - other financial assets		( 48,008 )	( 4,576 )
Cash paid for acquisition of property, plant and equipment	6(28)	( 2,870,694 )	( 5,608,018 )
Proceeds from disposal of property, plant and equipment		21,093	44,015
Acquisition of investment property	6(10)	( 7,409 )	-
Proceeds from disposal of investment property		1,094	-
Acquisition of intangible assets	6(11)	( 14,489 )	( 85,401 )
Increase in prepayments for equipment		( 343,314 )	( 2,113,695 )
Interest paid for prepayments for equipment	6(9)(23)	( 42,456 )	( 33,367 )
Decrease (increase) in guarantee deposits paid		63,673	( 92,317 )
Increase in long-term prepaid rent		( 166,757 )	( 79,122 )
Decrease (increase) in other non-current assets		6,490	( 36,966 )
Net cash used in investing activities		<u>( 3,386,353 )</u>	<u>( 8,009,447 )</u>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
(Decrease) increase in short-term borrowings		( 97,091 )	1,011,616
Increase in notes and bills payable		99,942	-
Increase in other current liabilities - other financial liabilities		11,675	4,740
Increase in long-term borrowings		20,173,162	10,182,646
Decrease in long-term borrowings		( 17,666,534 )	( 6,852,273 )
(Decrease) increase in guarantee deposits received		( 5,607 )	1,723
Payment of cash dividends	6(20)	( 1,026,444 )	( 236,872 )
Payment of cash dividends to non-controlling interests		( 3,362 )	-
Net cash provided by financing activities		<u>1,485,741</u>	<u>4,111,580</u>
Effect of foreign exchange rate changes on cash and cash		<u>199,838</u>	<u>( 105,130 )</u>
Non-current assets held for sale - cash	6(6)(28)	<u>263,411</u>	<u>( 256,907 )</u>
Increase (decrease) in cash and cash equivalents		767,078	( 1,217,619 )
Cash and cash equivalents at beginning of year	6(1)	<u>804,825</u>	<u>2,022,444</u>
Cash and cash equivalents at end of year	6(1)	<u>\$ 1,571,903</u>	<u>\$ 804,825</u>