FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

	June 30, 2016 (Reviewed)		December 31, 2015 (Audited)		June 30, 2015 (Reviewed)	
ASSETS	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Notes 4, 6 and 34)	$ 45,234,536	9	$ 40,878,814	8	$ 46,215,049	9
Financial assets at fair value through profit or loss - current (Notes 4, 7 and 34)	3,335,770	1	3,997,895	1	1,584,019	-
Available-for-sale financial assets - current (Notes 4, 8 and 35)	660,609	-	727,557	-	600,696	-
Derivative financial assets for hedging - current (Notes 4, 9 and 34)	5,151	-	6,015	-	1,230	-
Debt investments with no active market - current (Notes 4, 11 and 34)	2,907,121	-	3,350,990	1	3,702,122	1
Notes and accounts receivable, net (Notes 4, 12 and 34)	24,042,883	5	23,370,506	4	27,306,791	5
Amounts due from customers for construction contracts (Notes 4 and 13)	1,283,734	-	973,888	-	1,282,285	-
Other receivables (Note 34)	8,020,836	1	5,789,282	1	5,783,908	1
Current tax assets (Note 4)	42,328	-	23,615	-	53,992	-
Inventories (Notes 4, 14 and 35)	22,136,283	4	24,558,575	5	25,465,829	5
Prepayments	3,932,977	1	3,257,852	1	4,352,764	1
Other financial assets - current (Notes 34 and 35)	4,322,349	1	4,573,109	1	3,540,907	1
Refundable deposits - current	12,070	-	50,742	-	49,421	-
Other current assets	2,017,009	-	2,094,404	-	2,374,096	-
Total current assets	117,953,656	22	113,653,244	22	122,313,109	23
NON-CURRENT ASSETS						
Available-for-sale financial assets - non-current (Notes 4, 8 and 35)	4,173,755	1	4,486,739	1	4,737,948	1
Financial assets measured at cost - non-current (Notes 4 and 10)	1,136,193	-	1,138,626	-	1,067,347	-
Debt investment with no active market - non-current (Notes 4 and 11)	-	-	-	-	164,040	-
Investments accounted for using the equity method (Notes 4, 16 and 35)	53,669,080	10	58,658,951	11	60,127,019	12
Property, plant and equipment (Notes 4, 17 and 35)	149,149,971	28	148,141,804	29	141,712,900	27
Investment properties (Notes 4, 18 and 35)	125,287,195	24	124,190,706	24	122,997,977	23
Concession (Notes 20 and 35)	42,949,485	8	35,151,640	7	36,275,522	7
Goodwill (Notes 4 and 19)	11,865,515	2	11,865,515	2	11,882,789	2
Other intangible assets (Notes 4 and 20)	3,441,127	1	3,465,545	1	3,560,892	1
Deferred tax assets (Note 4)	2,406,125	1	2,317,146	1	2,569,579	1
Prepayments for equipment (Note 17)	2,129,862	1	2,280,180	-	4,791,062	1
Refundable deposits	916,877	-	822,052	-	829,370	-
Long-term other receivables from related parties (Note 34)	1,620,000	-	1,620,000	-	1,620,000	-
Other financial assets - non-current (Notes 34 and 35)	2,248,046	1	2,714,837	1	2,516,724	1
Long-term prepayments for lease	6,900,707	1	7,000,124	1	6,915,571	1
Other non-current assets	262,159	-	1,258,013	-	281,161	-
Total non-current assets	408,156,097	78	405,111,878	78	402,049,901	77
TOTAL	$ 526,109,753	100	$ 518,765,122	100	$ 524,363,010	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Notes 21 and 34)	$ 26,915,937	5	$ 24,687,627	5	$ 28,796,587	6
Short-term bills payable (Note 21)	5,490,120	1	6,597,763	1	6,541,190	1
Financial liabilities at fair value through profit or loss - current (Notes 4, 7 and 34)	65,292	-	-	-	19,322	-
Derivative financial liabilities for hedging - current (Notes 4, 9 and 34)	19,155	-	11,016	-	200	-
Notes and accounts payable (Note 4)	16,636,863	3	15,622,902	3	15,833,824	3
Notes and accounts payable to related parties (Notes 4 and 34)	572,568	-	381,383	-	335,381	-
Amounts due to customers for construction contracts (Notes 4 and 13)	111,897	-	120,696	-	83,146	-
Payables to suppliers of machinery and equipment	3,079,192	1	2,986,273	1	2,689,031	1
Other payable	26,469,781	5	14,430,397	3	28,535,568	5
Current tax liabilities (Note 4)	2,413,573	1	1,830,859	-	1,888,735	-
Provisions - current (Notes 4 and 23)	267,628	-	258,638	-	249,885	-
Guarantee deposits received - current	366,815	-	287,280	-	377,941	-
Receipts in advance	1,465,255	-	1,047,226	-	1,274,746	-
Unearned revenue	2,417,051	1	2,581,177	1	2,618,127	1
Current portion of long-term liabilities (Notes 21 and 22)	18,764,431	4	22,012,363	4	20,695,035	4
Other current liabilities	2,386,105	-	1,992,912	-	2,789,259	1
Total current liabilities	107,441,663	21	94,848,512	18	112,727,977	22
NON-CURRENT LIABILITIES						
Derivative financial liabilities for hedging - non-current (Notes 4 and 9)	332,701	-	338,020	-	416,069	-
Bonds payable (Note 22)	67,557,669	13	63,363,036	12	60,919,170	12
Long-term borrowings (Note 21)	78,442,768	15	77,004,892	15	70,136,588	13
Provisions - non-current (Notes 4 and 23)	843,774	-	811,094	-	779,725	-
Deferred tax liabilities (Note 4)	17,193,615	3	16,822,397	4	16,536,181	3
Net defined benefit liabilities - non-current (Note 24)	3,881,155	1	3,941,868	1	2,514,864	1
Guarantee deposits received (Note 34)	669,683	-	695,895	-	634,040	-
Deferred credit-gains on related-party accounts (Note 34)	148,796	-	149,074	-	149,351	-
Other non-current liabilities	387,622	-	393,331	-	380,175	-
Total non-current liabilities	169,457,783	32	163,519,607	32	152,466,163	29
Total liabilities	276,899,446	53	258,368,119	50	265,194,140	51
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 26)						
Capital stock						
Common stock	53,528,751	10	53,528,751	10	52,479,168	10
Stock dividends to be distributed	-	-	-	-	1,049,583	-
Capital surplus	2,855,238	1	2,807,683	1	2,618,281	1
Retained earnings						
Legal reserve	15,315,028	3	14,511,559	3	14,511,559	3
Special reserve	110,854,010	21	108,721,550	21	108,745,336	21
Unappropriated earnings	7,970,646	1	13,706,389	2	13,450,693	2
Total retained earnings	134,139,684	25	136,939,498	26	136,707,588	26
Other stockholders' equity	(130,231)	-	4,000,696	1	6,147,865	1
Treasury shares	(25,063)	-	(25,063)	-	(25,063)	-
Total equity attributable to owners of the Company	190,368,379	36	197,251,565	38	198,977,422	38
NON-CONTROLLING INTERESTS (Note 26)	58,841,928	11	63,145,438	12	60,191,448	11
Total equity	249,210,307	47	260,397,003	50	259,168,870	49
TOTAL	$ 526,109,753	100	$ 518,765,122	100	$ 524,363,010	100

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche review report dated August 11, 2016)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)
(Reviewed, Not Audited)

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2016		2015		2016		2015	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUES (Notes 4, 9 and 34)								
Net sales	$ 34,157,393	62	$ 34,030,621	61	$ 65,763,463	62	$ 67,294,527	62
Telecommunications service revenue	16,978,343	31	17,468,296	32	33,834,612	32	34,740,723	32
Gain on disposal of investments, net	-	-	69,684	-	12,994	-	72,292	-
Construction revenue	1,475,497	3	1,331,129	2	2,099,148	2	2,124,342	2
Other operating revenue	2,358,246	4	2,545,834	5	4,853,363	4	4,743,232	4
Total operating revenues	54,969,479	100	55,445,564	100	106,563,580	100	108,975,116	100
OPERATING COSTS (Notes 4, 14, 27 and 34)								
Cost of goods sold	32,587,107	59	33,086,601	60	63,362,134	60	65,862,519	60
Cost of telecommunications services	6,505,972	12	6,470,645	12	12,857,662	12	12,629,286	12
Loss on disposal of investments, net	1,805	-	-	-	-	-	-	-
Construction cost	1,422,950	3	1,264,869	2	2,011,899	2	1,982,510	2
Other operating cost	1,151,908	2	1,399,466	2	2,302,926	2	2,430,325	2
Total operating costs	41,669,742	76	42,221,581	76	80,534,621	76	82,904,640	76
GROSS PROFIT	13,299,737	24	13,223,983	24	26,028,959	24	26,070,476	24
REALIZED CONSTRUCTION INCOME	278	-	278	-	278	-	278	-
OPERATING EXPENSES (Notes 4, 27 and 34)								
Selling and marketing	6,216,451	11	5,821,470	11	12,123,091	11	11,622,827	11
General and administrative	2,618,159	5	2,828,117	5	5,408,363	5	5,812,581	5
Research and development	203,033	1	201,045	-	412,179	1	389,599	-
Total operating expenses	9,037,643	17	8,850,632	16	17,943,633	17	17,825,007	16
OPERATING INCOME	4,262,372	7	4,373,629	8	8,085,604	7	8,245,747	8
NON-OPERATING INCOME								
Share of the profit or loss of associates (Note 16)	537,582	1	1,185,250	2	651,040	1	1,567,886	1
Interest income (Note 34)	107,330	-	106,784	-	197,272	-	259,798	-
Other income - other (Note 34)	407,448	1	346,225	1	621,692	-	525,029	-
(Loss) gain on disposal of investment properties (Note 34)	-	-	-	-	(25,201)	-	983,629	1
(Loss) gain on financial assets (liabilities) at fair value through profit or loss (Notes 7 and 34)	61,127	-	(12,043)	-	(294,136)	-	122,600	-
Valuation gain on investment properties (Note 18)	102,619	-	1,318,310	2	1,131,101	1	3,796,810	4
Interest expense (Notes 9 and 27)	(600,246)	(1)	(566,217)	(1)	(1,223,634)	(1)	(1,213,084)	(1)
Other expense (Note 34)	(179,324)	-	(37,312)	-	(296,788)	-	(198,105)	-
Loss on disposal of property, plant and equipment (Note 17)	(216,928)	(1)	(323,045)	(1)	(355,598)	-	(432,451)	-
(Loss) gain on disposal of concession (Note 20)	(69)	-	102	-	(69)	-	(409)	-

(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)
(Reviewed, Not Audited)

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2016		2015		2016		2015	
	Amount	%	Amount	%	Amount	%	Amount	%
Exchange loss, net (Note 4)	$ (208,191)	-	$ (12,630)	-	$ (648,219)	(1)	$ (181,131)	-
Impairment loss (Notes 17 and 19)	(48,330)	-	(1,544)	-	(53,117)	-	(120,704)	-
Total non-operating incomes and expenses	(36,982)	-	2,003,880	3	(295,657)	-	5,109,868	5
INCOME BEFORE INCOME TAX	4,225,390	7	6,377,509	11	7,789,947	7	13,355,615	13
INCOME TAX EXPENSE (Notes 4 and 28)	(714,104)	(1)	(811,428)	(1)	(1,711,799)	(1)	(3,163,030)	(3)
NET INCOME	3,511,286	6	5,566,081	10	6,078,148	6	10,192,585	10
OTHER COMPREHENSIVE INCOME (LOSS), NET								
Items that will not be reclassified subsequently to profit or loss:								
Share of the other comprehensive income (loss) of associates accounted for using the equity method	-	-	(5,434)	-	793	-	(5,434)	-
	-	-	(5,434)	-	793	-	(5,434)	-
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translating foreign operations	(924,993)	(2)	(631,377)	(1)	(1,190,229)	(1)	(1,147,619)	(1)
Unrealized gain (loss) on available-for-sale financial assets	(157,085)	-	(56,677)	-	(345,886)	-	82,509	-
Cash flow hedges	18,399	-	91,124	-	7,307	-	134,877	-
Share of the other comprehensive income (loss) of associates accounted for using the equity method	(634,869)	(1)	(893,478)	(2)	(2,765,116)	(3)	158,751	-
	(1,698,548)	(3)	(1,490,408)	(3)	(4,293,924)	(4)	(771,482)	(1)
Total other comprehensive income (loss), net	(1,698,548)	(3)	(1,495,842)	(3)	(4,293,131)	(4)	(776,916)	(1)
TOTAL COMPREHENSIVE INCOME	$ 1,812,738	3	$ 4,070,239	7	$ 1,785,017	2	$ 9,415,669	9
NET PROFIT ATTRIBUTABLE TO:								
Owners of the Company	$ 1,724,667	3	$ 3,670,643	7	$ 2,559,613	3	$ 6,305,932	6
Non-controlling interests	1,786,619	3	1,895,438	3	3,518,535	3	3,886,653	3
	$ 3,511,286	6	$ 5,566,081	10	$ 6,078,148	6	$ 10,192,585	9
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:								
Owners of the Company	$ 106,723	-	$ 2,228,704	4	$ (1,570,521)	(1)	$ 5,607,295	5
Non-controlling interests	1,706,015	3	1,841,535	3	3,355,538	3	3,808,374	4
	$ 1,812,738	3	$ 4,070,239	7	$ 1,785,017	2	$ 9,415,669	9

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FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)
(Reviewed, Not Audited)

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2016		2015		2016		2015	
	Amount	%	Amount	%	Amount	%	Amount	%
EARNINGS PER SHARE (NEW TAIWAN DOLLARS; Note 29)								
Basic	$ 0.34		$ 0.73		$ 0.51		$ 1.26	
Diluted	$ 0.34		$ 0.73		$ 0.51		$ 1.26	

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche review report dated August 11, 2016)

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	Equity Attributable to Owners of the Company													
				Retained Earnings			Other Equity							
	Common Stock (Note 26)	Stock Dividend to Be Distributed	Capital Surplus (Notes 4 and 26)	Legal Reserve (Note 26)	Special Reserve (Note 26)	Unappropriated Earnings (Note 26)	Exchange Differences on Translating Foreign Operations (Notes 4 and 26)	Unrealized Gain (Loss) on Available-for-sale Financial Assets (Notes 4 and 26)	Unrealized Gain (Loss) on Cash Flow Hedge (Notes 4 and 26)	Gains on Property Revaluation (Note 26)	Treasury Shares (Note 26)	Total Equity Attributable to Owners of the Company	Non-controlling Interests (Note 26)	Total Equity
BALANCE AT JANUARY 1, 2015	$ 52,479,168	$ -	$ 3,666,948	$ 13,408,217	$ 105,911,942	$ 17,383,706	$ 2,871,860	$ 3,629,652	$ (173,051)	$ 512,607	$ (25,063)	$ 199,665,986	$ 63,818,325	$ 263,484,311
Appropriation of the 2014 earnings														
Legal reserve	-	-	-	1,103,342	-	(1,103,342)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	-	4,348,583	(4,348,583)	-	-	-	-	-	-	-	-
Cash dividends - NT$1.2 per share	-	-	-	-	-	(6,297,500)	-	-	-	-	-	(6,297,500)	-	(6,297,500)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(7,933,930)	(7,933,930)
Stock dividends from capital surplus - NT$0.2 per share	-	1,049,583	(1,049,583)	-	-	-	-	-	-	-	-	-	-	-
Net income for the six months ended June 30, 2015	-	-	-	-	-	6,305,932	-	-	-	-	-	6,305,932	3,886,653	10,192,585
Other comprehensive income (loss) for the six months ended June 30, 2015	-	-	-	-	-	(5,434)	(1,433,138)	690,736	49,199	-	-	(698,637)	(78,279)	(776,916)
Total comprehensive income (loss) for the six months ended June 30, 2015	-	-	-	-	-	6,300,498	(1,433,138)	690,736	49,199	-	-	5,607,295	3,808,374	9,415,669
Change in associates accounted for using the equity method	-	-	-	-	-	8,487	-	-	-	-	-	8,487	-	8,487
Increase in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	490,917	490,917
Change in the Company's capital surplus due to the distribution of dividends to subsidiaries	-	-	916	-	-	-	-	-	-	-	-	916	-	916
Partial acquisition/disposal of interests in subsidiaries	-	-	-	-	-	(7,762)	-	-	-	-	-	(7,762)	7,762	-
Reversal of special reserve	-	-	-	-	(1,515,189)	1,515,189	-	-	-	-	-	-	-	-
BALANCE, JUNE 30, 2015	$ 52,479,168	$ 1,049,583	$ 2,618,281	$ 14,511,559	$ 108,745,336	$ 13,450,691	$ 1,438,722	$ 4,320,388	$ (123,852)	$ 512,607	$ (25,063)	$ 198,977,422	$ 60,191,448	$ 259,168,870
BALANCE AT JANUARY 1, 2016	$ 53,528,751	$ -	$ 2,807,683	$ 14,511,559	$ 108,721,550	$ 13,706,389	$ 2,274,683	$ 1,119,927	$ (95,944)	$ 702,030	$ (25,063)	$ 197,251,565	$ 63,145,438	$ 260,397,003
Appropriation of the 2015 earnings														
Legal reserve	-	-	-	803,469	-	(803,469)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	-	2,165,513	(2,165,513)	-	-	-	-	-	-	-	-
Cash dividends - NT$1.0 per share	-	-	-	-	-	(5,352,875)	-	-	-	-	-	(5,352,875)	-	(5,352,875)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(7,710,107)	(7,710,107)
Net income for the six months ended June 30, 2016	-	-	-	-	-	2,559,613	-	-	-	-	-	2,559,613	3,518,535	6,078,148
Other comprehensive income (loss) for the six months ended June 30, 2016	-	-	-	-	-	793	(1,544,194)	(2,589,911)	3,178	-	-	(4,130,134)	(162,997)	(4,293,131)
Total comprehensive income (loss) for the six months ended June 30, 2016	-	-	-	-	-	2,560,406	(1,544,194)	(2,589,911)	3,178	-	-	(1,570,521)	3,355,538	1,785,017
Change in associates accounted for using the equity method	-	-	378	-	-	(136)	-	-	-	-	-	242	(2)	240
Disposal of investments in associates	-	-	-	-	(3,756)	2,963	-	-	-	-	-	(793)	-	(793)
Partial acquisition/disposal of interests in subsidiaries	-	-	-	-	-	(6,416)	-	-	-	-	-	(6,416)	6,411	(5)
Increase in non-controlling interests	-	-	47,177	-	-	-	-	-	-	-	-	47,177	44,665	91,842
Reversal of special reserve	-	-	-	-	(29,297)	29,297	-	-	-	-	-	-	-	-
Cash capital reduction by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(15)	(15)
BALANCE, JUNE 30, 2016	$ 53,528,751	$ -	$ 2,855,238	$ 15,315,028	$ 110,854,010	$ 7,970,646	$ 730,489	$ (1,469,984)	$ (92,766)	$ 702,030	$ (25,063)	$ 190,368,379	$ 58,841,928	$ 249,210,307

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche review report dated August 11, 2016)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	For the Six Months Ended June 30 2016	For the Six Months Ended June 30 2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 7,789,947	$ 13,355,615
Adjustments for:		
Depreciation	7,484,677	6,854,654
Amortization	2,038,502	1,918,716
Allowance for doubtful accounts	268,843	160,047
Interest expenses	1,223,634	1,213,084
Interest income	(197,272)	(259,798)
Dividend income	(185,315)	(204,400)
Loss on disposal of property, plant and equipment	355,598	432,451
Loss (gain) on disposal of investment properties	25,201	(983,629)
Loss on disposal of concession	69	409
Share of the profit of associates	(651,040)	(1,567,886)
Gain on disposal of investments	(15,454)	(79,647)
Impairment loss	53,117	120,704
Reversal of write-down of inventories	(190,652)	(319,780)
Realized gain on the transactions with associates	(278)	(278)
Gain on change in fair value of investment properties	(1,131,101)	(3,796,810)
Deferred loss (gain) on derivative assets for hedging	6,206	(180)
Net changes in operating assets and liabilities		
Financial assets held for trading	662,125	(459,903)
Notes and accounts receivable	(939,640)	254,493
Amounts due from customers for construction contracts	(309,846)	1,004,626
Other receivables	336,354	1,962,196
Inventories	2,608,897	(2,760,671)
Prepayments	(672,326)	59,287
Other current assets	77,395	(147,024)
Financial liabilities held for trading	65,292	18,515
Notes and accounts payable	1,013,961	2,331,456
Notes and accounts payable to related parties	191,185	(178,244)
Amounts due to customers for construction contracts	(8,799)	(27,448)
Other payables	(1,043,837)	20,270
Provisions	41,670	26,190
Receipts in advance	418,029	60,107
Other current liabilities	393,178	495,970
Net defined benefit liabilities - non-current	(60,713)	(134,018)
Unearned revenue	(164,126)	227
Cash generated from operations	19,483,481	19,369,301
Interest received	187,813	210,366
Dividend received	724,078	406,293

(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	For the Six Months Ended June 30	
	2016	2015
Interest paid	$ (1,199,213)	$ (1,155,354)
Income tax paid	(865,559)	(3,034,368)
Net cash generated from operating activities	18,330,600	15,796,238
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of available-for-sale financial assets	(6,420)	(32,209)
Proceeds on the disposal of available-for-sale financial assets	202,059	212,850
Decrease in debt investments with no active market	443,869	434,444
Acquisition of investments accounted for using the equity method	(81,702)	(548,960)
Proceeds on the disposal of investments accounted for using the equity method	111,959	13,425
Payments for property, plant, equipment and prepayments for equipment	(9,521,473)	(11,921,644)
Proceeds on the disposal of property, plant and equipment	8,684	64,042
Increase in refundable deposits	(56,153)	(135,863)
Increase in other receivables	(292,450)	-
Payments for intangible assets	(446,694)	(485,665)
Proceeds on the disposal of intangible assets	-	477
Payments for investment properties	(1,077)	(244,552)
Proceeds on the disposal of investment properties	-	66,347
Increase in long-term prepayments for lease	(195,847)	(2,998)
Payments for concession	(8,184,918)	(105,859)
Proceeds on disposal of concession	154	109
Decrease in other financial assets	717,551	647,875
(Increase) decrease in other non-current assets	(6,236)	123,178
Net cash used in investing activities	(17,308,694)	(11,915,003)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	2,228,310	1,157,927
(Decrease) increase in short-term bills payables	(1,111,000)	1,879,000
Proceeds from issue of bonds	11,800,000	10,600,000
Repayments of bonds payable	(10,479,500)	(4,650,000)
Proceeds from long-term borrowings	70,265,678	124,687,145
Repayment of long-term borrowings	(69,379,357)	(117,577,155)
Increase (decrease) in guarantee deposits received	53,323	(17,880)
Decrease in other non-current liabilities	(5,709)	(28,145)
Increase in non-controlling interests	91,842	490,917
Dividends paid to non-controlling interest	(22,400)	-
Net cash generated from financing activities	3,441,187	16,541,809

(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	For the Six Months Ended June 30	
	2016	2015
EFFECTS OF EXCHANGE RATE CHANGES	$ (107,371)	$ (193,414)
NET INCREASE IN CASH AND CASH EQUIVALENTS	4,355,722	20,229,630
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	40,878,814	25,985,419
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 45,234,536	$ 46,215,049

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche review report dated August 11, 2016) (Concluded)