## Consolidated Condensed Income Statements



(Amounts in thousand New Taiwan Dollars except Earnings Per Share)	2021		2020	YoY
Net sales	2,815,374	100%	2,071,615 100%	36%
Cost of goods sold	(1,748,026)		(1,413,905)	24%
Gross profits	1,067,348	38%	657,710 32%	62%
Operating expenses				
Selling expenses	(98,447)		(94,086)	5%
Administrative expenses	(217,644)		(217,066)	0%
Research and development expenses	(844,569)		(714,317)	18%
Expected Credit Losses	222		12,407	-98%
Total operating expenses	(1,160,438)		(1,013,062)	15%
Operating income (loss)	(93,090)	-3%	(355,352) - <del>17%</del>	-74%
Non-operating income and gain (expense & loss)	13,814		59,149	-77%
Income (loss) before income tax	(79,276)		(296,203)	-73%
Income tax (expense)benefit	(10,374)		55,246	-119%
Net income (loss)	(89,650)		(240,957)	-63%
Earnings Per Share (in New Taiwan Dollars)	(0.47)		(1.26)	

## **Consolidated Condensed Balance Sheets**



(Amounts	in thousand	New Taiwan	Dollars	excent Key	y Indics)

Selected Items from Balance Sheet	2021/12/31	2020/12/31
Cash, cash equivalents and investments in marketable financial instruments	1,245,432	1,429,555
Notes and accounts receivable	337,962	194,234
Inventory (net)	370,017	334,546
Other current asset	197,617	172,503
Total current asset	2,151,028	2,130,838
Long-term investments	179,724	106,293
Net PP&E	598,653	588,316
Intangible assets	135,657	174,697
Other assets	744,309	804,129
Total assets	3,809,371	3,804,273
Notes & accounts payable	347,171	247,029
Other current liabilities	356,979	443,560
Non-current liabilities	10,253	14,605
Total liabilities	714,403	705,194
Total shareholders' equity	3,094,968	3,099,079
Key Indices		
A/R Turnover Days	34	36
Inventory Turnover Days	74	70
Current Ratio	3.1	3.1

## Consolidated Condensed Cash Flow Statements



Profit   Gos   Prof	(Amounts in thousand New Taiwan Dollars)	2021	2021Q4	2020	2020Q4
Depreciation expense   36,946   9,537   34,378   9,054	Cash flows from (used in) operating activities:				
Deperciation expense	Profit (loss) before tax	(79,276)	16,285	(296,203)	(101,120)
Amortization expense   102,659   26,622   96,766   27,923     Experted forcelf Loses   (222)   26   (12,407)   (330)     Net loss (gain) on financial assets or liabilities at fair value through profit or loss   3,537   (3,673)   (13,711)   (1,075)     Interest Income   (6,678)   (1,533)   (10,089)   (1,723)     Interest Income   (6,678)   (1,533)   (10,089)   (1,723)     Dividend income   (15)   (23,03)   (25,270   14,170   15)     Share-based payments   (23,03)   (25,270   14,170   15)     Share-based payments   (23,03)   (25,270   14,170   15)     Share-based payments   (23,03)   (25,270   14,170   16)     Share-based payments   (23,03)   (25,270   14,170   16)     Share-based payments   (23,03)   (25,270   14,170   16)     Share-based payments   (23,03)   (23,03)   (25,270   14,170   16)     Share-based payments   (23,03)   (23,03)   (25,270   14,170   16)     Share-based payments   (23,03)   (23,0	Adjustments to reconcile profit (loss):				
Expected Credit Losses   (222)	Depreciation expense	36,946	9,537	34,378	9,054
Net loss (gain) on financial assets or liabilities at fair value through profit or loss   3,537   3,673   13,711   1,075   Interest pense   851   173   602   237   Interest income   (6,678)   (1,533)   (10,089)   (1,772)   Dividend income   (1,15)   0   (30)   0   Share-based payments   (23,103)   25,270   14,170   Share of loss (profit) of associates and joint ventures accounted for using equity   (50)   (12)   (49)   (12)   Loss (gain) on disposal of property, plan and equipment   9   2   (407)   0   Loss (gain) on disposal of subsidiaries   9,340   3,340   0   0   0   Unrealized foreign currency exchange loss (gain)   (2,224)   (3,338)   (1,788)   (1,599)   Changes in operating assets and liabilities   (125,023)   28,015   (113,114)   (30,682)   Cash inflow (ontitiow) generated from operations:   (60,246)   58,321   (290,839)   (85,016)   Interest received   15   0   0   0   0   0   Unterest received   15   0   0   0   0   0   Unterest paid   (851)   (173)   (602)   (237)   Income taxes refund (paid)   (851)   (173)   (802)   (237)   Income taxes refund (paid)   (851)   (850)   (	Amortization expense	102,659	26,622	96,766	27,923
Interest expense   851	Expected Credit Losses	(222)	6	(12,407)	(230)
Divident   (6,678)   (1,533)   (10,089)   (1,772)   (1,531)   (1,500)   (1	Net loss (gain) on financial assets or liabilities at fair value through profit or loss	3,537	(3,673)	(13,711)	(1,075)
Dividend income         (115)         0         (90)         0           Share-based payments         (23,103)         25,270         14,170           Share of loss (profit) of associates and joint ventures accounted for using equit, Loss (gain) on disposal of property, plan and equipment         9         2         (407)         0           Loss (gain) on disposal of property, plan and equipment         9,340         9         0         0           Loss (gain) on disposal of property, plan and equipment         9,340         9         0         0           Chase (gain) on disposal of subsidiaries         3,340         9,340         0         0           Changes in operating assets and liabilities         (125,03)         28,015         (13,131)         (1,058)           Changes in operating assets and liabilities         (60,246)         58,321         (290,839)         (85,016)           Interest received         15         0         9         0         0         115         0         9         0         0         1         0         0         0         0         0         0         0         0         1         0         0         0         0         0         0         0         0         0         0         0         0 <td>Interest expense</td> <td>851</td> <td>173</td> <td>602</td> <td>237</td>	Interest expense	851	173	602	237
Share of loss (profit) of associates and joint ventures accounted for using equit, Share of loss (profit) of associates and joint ventures accounted for using equit, Loss (gain) on disposal of property, plan and equipment         (50)         (12)         (49)         (12)           Loss (gain) on disposal of property, plan and equipment         9         2         (407)         0           Loss (gain) on disposal of property, plan and equipment         9,340         9,340         0         0           Unrealized foroeign currency exchange loss (gain)         (22,224)         23,338         (1,765)         (1,509)           Changes in operating assets and liabilities         (125,023)         28,015         (113,114)         (30,682)           Interest received         6,678         1,533         10,089         1,772           Dividend received         115         0         90         0           Interest paid         (B51)         (173)         (602)         (237)           Incress paid         (paid)         227         1,977         (2,056)         2,602           Net cash flows from (used in) perating activities         (54,077)         61,658         (283,318)         (380,879)           Cash flows from (used in) investing activities         (39,600)         0         (153,500)         0           Acquisit	Interest income	(6,678)	(1,533)	(10,089)	(1,772)
Share of loss (profit) of associates and joint ventures accounted for using equity   500   121   449   121   120	Dividend income	(115)	0	(90)	0
Loss (gain) on disposal of property, plan and equipment	Share-based payments		(23,103)	25,270	14,170
Description of disposal of subsidiaries   9,340   9,340   0   0   0   0   0   0   0   0   0	Share of loss (profit) of associates and joint ventures accounted for using equity	(50)	(12)	(49)	(12)
Unrealized foreign currency exchange loss (gain)         (2,224)         (3,338)         (1,785)         (1,509)           Changes in operating assets and liabilities         (15,023)         28,015         (11,114)         (30,682)           Cash inflow (untflow) generated from operations:         (60,246)         58,321         (290,839)         (85,015)           Interest received         6,678         1,533         10,089         1,772           Dividend received         115         0         99         0           Income taxes refund (paid)         227         1,977         (2,056)         2,602           Net cash flows from (used in) operating activities         3         (39,600)         0         (153,500)         0           Proceeds from financial assets carried at cost         (39,600)         0         (153,500)         0           Proceeds from financial assets at fair value through profit or loss         (39,600)         12,100         97,840         56,780           Acquisition from financial assets at fair value through profit or loss         (39,600)         141,141         (1,560,305)         (156,742)           Proceeds from financial assets at fair value through profit or loss         (31,550)         140,244         1,548,872         349,535           Return investiment from financial asset	Loss (gain) on disposal of property, plan and equipment	9	2	(407)	0
Changes in operating assets and liabilities         (125,023)         28.015         (113,114)         (30,682)           Cash inflow (outflow) generated from operations:         (60,246)         58,321         (290,839)         (85,016)           Interest received         6,678         1,533         10,089         1,772           Dividend received         (115)         0         90         0           Interest paid         (851)         (1173)         (602)         (237)           Increating assets and flow from (194)         227         1,977         (2,056)         2,602           Net cash flows from (used in) operating activities:         8         1,227         1,977         (2,056)         2,602           Net cash flows from (used in) investing activities:         8         1,237         2,058         2,83,318         3,80,879           Cash flows from (used in) investing activities:         8         1,220         1,20         9,20         1,53,500         0         0         1,53,500         0         0         1,53,500         0         0         1,53,500         0         0         1,53,500         0         0         1,53,500         0         0         1,53,500         0         0         0         3,74,20         3,74,20 <td>Loss (gain) on disposal of subsidiaries</td> <td>9,340</td> <td>9,340</td> <td>0</td> <td>0</td>	Loss (gain) on disposal of subsidiaries	9,340	9,340	0	0
Cash inflow (outflow) generated from operations:         (60,246)         58,321         (290,839)         (85,016)           Interest received         6,678         1,533         10,089         1,772           Dividend received         (851)         (173)         (602)         (237)           Income taxes refund (paid)         227         1,977         (2,056)         2,600           Net cash flows from (used in) operating activities:         327         1,977         (2,056)         2,600           Acquisition from financial assets carried at cost         (39,600)         0         (153,500)         50           Proceeds from financial assets at fair value through profit or loss         (595,941)         (181,412)         (1,560,305)         (156,742)           Proceeds from financial assets at fair value through profit or loss         (595,941)         (181,412)         (1,560,305)         (156,742)           Proceeds from financial assets at fair value through profit or loss         531,550         140,244         1,548,872         349,535           Return investment from financial assets at fair value through profit or loss         531,550         140,244         1,548,872         349,535           Return investment from financial assets at fair value through profit or loss         531,550         140,244         1,548,872         349,535 </td <td>Unrealized foreign currency exchange loss (gain)</td> <td>(2,224)</td> <td>(3,338)</td> <td>(1,785)</td> <td>(1,509)</td>	Unrealized foreign currency exchange loss (gain)	(2,224)	(3,338)	(1,785)	(1,509)
Cash inflow (outflow) generated from operations:         (60,246)         58,321         (290,839)         (85,016)           Interest received         6,678         1,533         10,089         1,772           Dividend received         (851)         (173)         (602)         (237)           Income taxes refund (paid)         227         1,977         (2,056)         2,600           Net cash flows from (used in) operating activities:         327         1,977         (2,056)         2,600           Acquisition from financial assets carried at cost         (39,600)         0         (153,500)         50           Proceeds from financial assets at fair value through profit or loss         (595,941)         (181,412)         (1,560,305)         (156,742)           Proceeds from financial assets at fair value through profit or loss         (595,941)         (181,412)         (1,560,305)         (156,742)           Proceeds from financial assets at fair value through profit or loss         531,550         140,244         1,548,872         349,535           Return investment from financial assets at fair value through profit or loss         531,550         140,244         1,548,872         349,535           Return investment from financial assets at fair value through profit or loss         531,550         140,244         1,548,872         349,535 </td <td>Changes in operating assets and liabilities</td> <td>(125,023)</td> <td>28,015</td> <td>(113,114)</td> <td>(30,682)</td>	Changes in operating assets and liabilities	(125,023)	28,015	(113,114)	(30,682)
Dividend received Interest paid Int	Cash inflow (outflow) generated from operations:	(60,246)	58,321	(290,839)	(85,016)
Interest paid   (851) (173) (602) (237)   Income taxes refund (paid)   (237) (227) (1,977) (2,056) (2,057)   (2,056) (2,057)   (2,056) (2,057)   (2,056) (2,057)   (2,057) (2,056) (2,057)   (2,057) (2,057) (2,057)   (2,057) (2,057) (2,057)   (2,057) (2,057)   (2,057) (2,057) (2,057)   (2,057)	Interest received	6,678	1,533	10,089	1,772
Income taxes refund (paid)   227   1,977   (2,056)   2,002     Net cash flows from (used in) operating activities   (54,077)   61,658   (283,318)   (80,879)     Cash flows from (used in) investing activities:	Dividend received	115	0	90	0
Net cash flows from (used in) investing activities:         (54,077)         61,658         (283,318)         (80,879)           Cash flows from (used in) investing activities:         (39,600)         0         (153,500)         0           Acquisition from financial assets carried at cost         (39,600)         12,100         97,840         56,780           Acquisition from financial assets at fair value through profit or loss         (595,941)         (181,412)         (1,560,305)         (156,782)           Acquisition from financial assets at fair value through profit or loss         531,550         140,244         1,548,872         349,535           Return investment from financial assets at fair value through profit or loss         14,591         0         433         349,535           Return investment from financial assets at fair value through profit or loss         14,591         0         433         349,535           Return investment from financial assets at fair value through profit or loss         14,591         0         433         349,535           Return investment from financial assets at fair value through profit or loss         14,591         0         433         349,535           Return investment from financial assets at fair value through profit or loss         18,591         0         40,205         11,205         11,205         11,205         11,205	Interest paid	(851)	(173)	(602)	(237)
Cash flows from (used in) investing activities:         (39,600)         0         (153,500)         0           Acquisition from financial assets carried at cost         (39,600)         12,100         97,840         56,780           Acquisition from financial assets at fair value through profit or loss         (595,941)         (181,412)         (1,560,305)         (156,742)           Proceeds from financial assets at fair value through profit or loss         531,550         140,244         1,548,872         349,535           Return investment from financial assets at fair value through profit or loss         14,591         0         0         433         39,535           Return investment from financial assets at fair value through profit or loss         14,591         0         433         30           Acquisition of property, plant and equipment         0         0         433         0           Proceeds from disposal of property, plant and equipment         0         0         433         0           Decrease (Increase) in refundable deposits         (589)         (26)         2,549         (6)           Acquisition of intangible assets         (82,066)         (13,722)         (103,448)         (95,057)           Proceeds from disposal of intangible assets         (82,066)         (13,722)         (103,448)         (188,116) <td>Income taxes refund (paid)</td> <td>227</td> <td>1,977</td> <td>(2,056)</td> <td>2,602</td>	Income taxes refund (paid)	227	1,977	(2,056)	2,602
Cash flows from (used in) investing activities:         (39,600)         0         (153,500)         0           Acquisition from financial assets carried at cost         (39,600)         12,100         97,840         56,780           Acquisition from financial assets at fair value through profit or loss         (595,941)         (181,412)         (1,560,305)         (156,742)           Proceeds from financial assets at fair value through profit or loss         531,550         140,244         1,548,872         349,535           Return investment from financial assets at fair value through profit or loss         14,591         0         0         433         39,535           Return investment from financial assets at fair value through profit or loss         14,591         0         433         30           Acquisition of property, plant and equipment         0         0         433         0           Proceeds from disposal of property, plant and equipment         0         0         433         0           Decrease (Increase) in refundable deposits         (589)         (26)         2,549         (6)           Acquisition of intangible assets         (82,066)         (13,722)         (103,448)         (95,057)           Proceeds from disposal of intangible assets         (82,066)         (13,722)         (103,448)         (188,116) <td></td> <td>(54,077)</td> <td></td> <td>, , ,</td> <td></td>		(54,077)		, , ,	
Acquisition from financial assets carried at cost (39,600) 1,100 97,840 56,780 Froceeds from financial assets carried at cost 101,200 12,100 97,840 56,780 Acquisition from financial assets at fair value through profit or loss (595,941) (181,412) (1,560,305) (156,742) Froceeds from financial assets at fair value through profit or loss 531,550 140,244 1,548,872 349,535 Return investment from financial assets at fair value through profit or loss 14,591 0 Acquisition of property, plant and equipment (33,088) (5,662) (20,557) (17,561) Proceeds from disposal of property, plant and equipment 0 0 0 433 0 0 Decrease (Increase) in refundable deposits (589) (26) (2,549 (6) Acquisition of intangible assets (82,066) (13,722) (103,448) (95,057) Proceeds from disposal of intangible assets 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		-			-
Proceeds from financial assets carried at cost         101,200         12,100         97,840         56,780           Acquisition from financial assets at fair value through profit or loss         (595,941)         (181,412)         (1,560,305)         (156,742)           Proceeds from financial assets at fair value through profit or loss         531,550         140,244         1,548,872         349,535           Return investment from financial assets at fair value through profit or loss         14,591         0         433         0           Acquisition of property, plant and equipment         0         0         433         0           Proceeds from disposal of property, plant and equipment         0         0         433         0           Decrease (Increase) in refundable deposits         (88,066)         (13,722)         (103,448)         (95,057)           Acquisition of intangible assets         (82,066)         (13,722)         (103,448)         (95,057)           Proceeds from disposal of intangible assets         (82,066)         (13,722)         (103,448)         (188,116)         136,949           Net cash flows from (used in) financing activities:         (82,066)         (13,722)         (13,281)         (12,002)         (3,037)           Repayment of lease liabilities         (15,055)         (3,821)         (12,002) </td <td>Cash flows from (used in) investing activities:</td> <td></td> <td></td> <td></td> <td></td>	Cash flows from (used in) investing activities:				
Acquisition from financial assets at fair value through profit or loss         (595,941)         (181,412)         (1,560,305)         (156,742)           Proceeds from financial assets at fair value through profit or loss         531,550         140,244         1,548,872         349,535           Return investment from financial assets at fair value through profit or loss         14,591         0         433         349,535           Return investment from financial assets at fair value through profit or loss         14,591         0         433         30           Acquisition of property, plant and equipment         0         0         433         0         60           Proceeds from disposal of property, plant and equipment         0         0         433         0         66           Acquisition of intangible assets         (589)         (26)         2,549         (6)         Acquisition of intangible assets         (82,066)         (13,722)         (103,448)         (95,057)         0	Acquisition from financial assets carried at cost	(39,600)	0	(153,500)	0
Proceeds from financial assets at fair value through profit or loss         531,550         140,244         1,548,872         349,535           Return investment from financial assets at fair value through profit or loss         14,591         0         0         420,557)         (17,561)           Acquisition of property, plant and equipment         0         0         0         433         0           Decrease (Increase) in refundable deposits         (589)         (26)         2,549         (6)           Acquisition of intangible assets         (82,066)         (13,722)         (103,448)         (95,057)           Proceeds from disposal of intangible assets         (82,066)         (13,722)         (103,448)         (95,057)           Proceeds from disposal of intangible assets         (103,943)         (48,478)         (188,116)         136,949           Net cash flows from (used in) intangible assets         (103,943)         (48,478)         (188,116)         136,949           Net cash flows from (used in) financing activities:         45         1,205         253         0           Repayment of lease liabilities         (15,055)         (3,821)         (12,002)         (3,037)           Employee exercise of stock options         3,743         3,743         0         0           Acquisition of T	Proceeds from financial assets carried at cost	101,200	12,100	97,840	56,780
Return investment from financial assets at fair value through profit or loss         14,591         0         Acquisition of property, plant and equipment         (33,088)         (5,662)         (20,557)         (17,561)           Proceeds from disposal of property, plant and equipment         0         0         433         0           Decrease (Increase) in refundable deposits         (589)         (26)         2,549         (6)           Acquisition of intangible assets         (82,066)         (13,722)         (103,448)         (95,057)           Proceeds from disposal of intangible assets         0         0         0           Net cash flows from (used in) investing activities:         (103,943)         (48,478)         (188,116)         136,949           Net cash flows from (used in) financing activities:         Use (103,943)         (48,478)         (188,116)         136,949           Net cash flows from (used in) financing activities:         Use (103,943)         (48,478)         (188,116)         136,949           Net cash flows from (used in) financing activities:         Use (15,055)         (3,821)         (12,002)         (3,037)           Employee exercise of stock options         3,743         3,743         0         0           Acquisition of Treasury shares         0         0         0         0     <	Acquisition from financial assets at fair value through profit or loss	(595,941)	(181,412)	(1,560,305)	(156,742)
Acquisition of property, plant and equipment       (33,088)       (5,662)       (20,557)       (17,561)         Proceeds from disposal of property, plant and equipment       0       0       433       0         Decrease (Increase) in refundable deposits       (589)       (26)       2,549       (6)         Acquisition of intangible assets       (82,066)       (13,722)       (103,448)       (95,057)         Net cash flows from (used in) investing activities:       0       0       0         Net cash flows from (used in) financing activities:       (103,943)       (48,478)       (188,116)       136,949         Net cash flows from (used in) financing activities:       Usercase (Increase) in guarantee deposits       45       1,205       253       0         Repayment of lease liabilities       (15,055)       (3,821)       (12,002)       (3,037)         Employee exercise of stock options       3,743       3,743       0       0         Acquisition of Treasury shares       0       (30,078)       0         Treasury shares sold to employees       72,510       0       0       0         Acquisition of Subsidiary equity       (13,734)       0       0         Net cash flows from (used in) financing activities:       (5,365)       4,214       12,386	Proceeds from financial assets at fair value through profit or loss	531,550	140,244	1,548,872	349,535
Acquisition of property, plant and equipment       (33,088)       (5,662)       (20,557)       (17,561)         Proceeds from disposal of property, plant and equipment       0       0       433       0         Decrease (Increase) in refundable deposits       (589)       (26)       2,549       (6)         Acquisition of intangible assets       (82,066)       (13,722)       (103,448)       (95,057)         Net cash flows from (used in) investing activities:       0       0       0         Net cash flows from (used in) financing activities:       (103,943)       (48,478)       (188,116)       136,949         Net cash flows from (used in) financing activities:       Usercase (Increase) in guarantee deposits       45       1,205       253       0         Repayment of lease liabilities       (15,055)       (3,821)       (12,002)       (3,037)         Employee exercise of stock options       3,743       3,743       0       0         Acquisition of Treasury shares       0       (30,078)       0         Treasury shares sold to employees       72,510       0       0       0         Acquisition of Subsidiary equity       (13,734)       0       0         Net cash flows from (used in) financing activities:       (5,365)       4,214       12,386	Return investment from financial assets at fair value through profit or loss	14,591	0		
Proceeds from disposal of property, plant and equipment         0         0         433         0           Decrease (Increase) in refundable deposits         (589)         (26)         2,549         (6)           Acquisition of intangible assets         (82,066)         (13,722)         (103,448)         (95,057)           Proceeds from disposal of intangible assets         0         0         0           Net cash flows from (used in) investing activities:         (103,943)         (48,478)         (188,116)         136,949           Net cash flows from (used in) financing activities:         45         1,205         253         0           Repayment of lease liabilities         (15,055)         (3,821)         (12,002)         (3,037)           Repayment of lease liabilities         (15,055)         (3,821)         (12,002)         (3,037)           Employee exercise of stock options         3,743         3,743         0         0           Acquisition of Treasury shares         0         0         0         0           Treasury shares sold to employees         72,510         0         0         0           Acquisition of Subsidiary equity         (13,734)         0         0           Net cash flows from (used in) financing activities:         (5,365)	Acquisition of property, plant and equipment	(33,088)	(5,662)	(20,557)	(17,561)
Decrease (Increase) in refundable deposits	Proceeds from disposal of property, plant and equipment		0	433	
Acquisition of intangible assets         (82,066)         (13,722)         (103,448)         (95,057)           Proceeds from disposal of intangible assets         0         0         0           Net cash flows from (used in) investing activities:         (103,943)         (48,478)         (188,116)         136,949           Net cash flows from (used in) financing activities:         Uses a colspan="3">Use a colspan="		(589)	(26)	2,549	(6)
Proceeds from disposal of intangible assets         0         0           Net cash flows from (used in) investing activities:         (103,943)         (48,478)         (188,116)         136,949           Net cash flows from (used in) financing activities:         Experiment of lease liabilities           Decrease (Increase) in guarantee deposits         45         1,205         253         0           Repayment of lease liabilities         (15,055)         (3,821)         (12,002)         (3,037)           Employee exercise of stock options         3,743         3,743         0         0           Acquisition of Treasury shares         0         (30,078)         0           Treasury shares sold to employees         72,510         0         0         0           Acquisition of Subsidiary equity         (13,734)         0         0         0           Net cash flows from (used in) financing activities:         47,509         1,127         (41,827)         (3,037)           Effect of exchange rate changes on cash and cash equivalents         (5,365)         4,214         12,386         14,362           Net increase (decrease) in cash and cash equivalents         (115,876)         18,521         (500,875)         67,395           Cash and cash equivalents at beginning of period         834,854<		(82,066)	(13,722)	(103,448)	
Net cash flows from (used in) investing activities:         (103,943)         (48,478)         (188,116)         136,949           Net cash flows from (used in) financing activities:         5         1,205         253         0           Decrease (Increase) in guarantee deposits         45         1,205         253         0           Repayment of lease liabilities         (15,055)         (3,821)         (12,002)         (3,037)           Employee exercise of stock options         3,743         3,743         0         0           Acquisition of Treasury shares         0         (30,078)         0           Treasury shares sold to employees         72,510         0         0         0           Acquisition of Subsidiary equity         (13,734)         0         0         0           Net cash flows from (used in) financing activities:         47,509         1,127         (41,827)         (3,037)           Effect of exchange rate changes on cash and cash equivalents         (5,365)         4,214         12,386         14,362           Net increase (decrease) in cash and cash equivalents         (115,876)         18,521         (500,875)         67,395           Cash and cash equivalents at beginning of period         834,854         700,457         1,335,729         767,459 <td></td> <td>, , ,</td> <td>0</td> <td>, , ,</td> <td>0</td>		, , ,	0	, , ,	0
Decrease (Increase) in guarantee deposits         45         1,205         253         0           Repayment of lease liabilities         (15,055)         (3,821)         (12,002)         (3,037)           Employee exercise of stock options         3,743         3,743         0         0           Acquisition of Treasury shares         0         (30,078)         0           Treasury shares sold to employees         72,510         0         0         0           Acquisition of Subsidiary equity         (13,734)         0         0         0           Net cash flows from (used in) financing activities:         47,509         1,127         (41,827)         (3,037)           Effect of exchange rate changes on cash and cash equivalents         (5,365)         4,214         12,386         14,362           Net increase (decrease) in cash and cash equivalents         (115,876)         18,521         (500,875)         67,395           Cash and cash equivalents at beginning of period         834,854         700,457         1,335,729         767,459	·	(103,943)	(48,478)	(188,116)	136,949
Decrease (Increase) in guarantee deposits         45         1,205         253         0           Repayment of lease liabilities         (15,055)         (3,821)         (12,002)         (3,037)           Employee exercise of stock options         3,743         3,743         0         0           Acquisition of Treasury shares         0         (30,078)         0           Treasury shares sold to employees         72,510         0         0         0           Acquisition of Subsidiary equity         (13,734)         0         0         0           Net cash flows from (used in) financing activities:         47,509         1,127         (41,827)         (3,037)           Effect of exchange rate changes on cash and cash equivalents         (5,365)         4,214         12,386         14,362           Net increase (decrease) in cash and cash equivalents         (115,876)         18,521         (500,875)         67,395           Cash and cash equivalents at beginning of period         834,854         700,457         1,335,729         767,459	Not each flows from (used in) financing activities:				
Repayment of lease liabilities       (15,055)       (3,821)       (12,002)       (3,037)         Employee exercise of stock options       3,743       3,743       0       0         Acquisition of Treasury shares       0       (30,078)       0         Treasury shares sold to employees       72,510       0       0       0         Acquisition of Subsidiary equity       (13,734)       0       0       0         Net cash flows from (used in) financing activities:       47,509       1,127       (41,827)       (3,037)         Effect of exchange rate changes on cash and cash equivalents       (5,365)       4,214       12,386       14,362         Net increase (decrease) in cash and cash equivalents       (115,876)       18,521       (500,875)       67,395         Cash and cash equivalents at beginning of period       834,854       700,457       1,335,729       767,459		45	1 205	253	0
Employee exercise of stock options       3,743       3,743       0       0         Acquisition of Treasury shares       0       (30,078)       0         Treasury shares sold to employees       72,510       0       0       0         Acquisition of Subsidiary equity       (13,734)       0       0       0         Net cash flows from (used in) financing activities:       47,509       1,127       (41,827)       (3,037)         Effect of exchange rate changes on cash and cash equivalents       (5,365)       4,214       12,386       14,362         Net increase (decrease) in cash and cash equivalents       (115,876)       18,521       (500,875)       67,395         Cash and cash equivalents at beginning of period       834,854       700,457       1,335,729       767,459			•		
Acquisition of Treasury shares         0         (30,078)         0           Treasury shares sold to employees         72,510         0         0         0           Acquisition of Subsidiary equity         (13,734)         0         0         0           Net cash flows from (used in) financing activities:         47,509         1,127         (41,827)         (3,037)           Effect of exchange rate changes on cash and cash equivalents         (5,365)         4,214         12,386         14,362           Net increase (decrease) in cash and cash equivalents         (115,876)         18,521         (500,875)         67,395           Cash and cash equivalents at beginning of period         834,854         700,457         1,335,729         767,459	• •				
Treasury shares sold to employees         72,510         0         0         0           Acquisition of Subsidiary equity         (13,734)         0		3,743	•		
Acquisition of Subsidiary equity         (13,734)         0           Net cash flows from (used in) financing activities:         47,509         1,127         (41,827)         (3,037)           Effect of exchange rate changes on cash and cash equivalents         (5,365)         4,214         12,386         14,362           Net increase (decrease) in cash and cash equivalents         (115,876)         18,521         (500,875)         67,395           Cash and cash equivalents at beginning of period         834,854         700,457         1,335,729         767,459	•	72 510			
Net cash flows from (used in) financing activities:         47,509         1,127         (41,827)         (3,037)           Effect of exchange rate changes on cash and cash equivalents         (5,365)         4,214         12,386         14,362           Net increase (decrease) in cash and cash equivalents         (115,876)         18,521         (500,875)         67,395           Cash and cash equivalents at beginning of period         834,854         700,457         1,335,729         767,459	· · · · · · · · · · · · · · · · · · ·	·		U	O
Effect of exchange rate changes on cash and cash equivalents (5,365) 4,214 12,386 14,362  Net increase (decrease) in cash and cash equivalents (115,876) 18,521 (500,875) 67,395  Cash and cash equivalents at beginning of period 834,854 700,457 1,335,729 767,459				(//1 827)	(2.027)
Net increase (decrease) in cash and cash equivalents       (115,876)       18,521       (500,875)       67,395         Cash and cash equivalents at beginning of period       834,854       700,457       1,335,729       767,459	Met cash nows from (used in) infancing activities.	47,303	1,127	(41,027)	(3,037)
Cash and cash equivalents at beginning of period 834,854 700,457 1,335,729 767,459	Effect of exchange rate changes on cash and cash equivalents	(5,365)	4,214	12,386	14,362
	Net increase (decrease) in cash and cash equivalents	(115,876)	18,521	(500,875)	67,395
Cash and cash equivalents at end of period 718,978 718,978 834,854 834,854	Cash and cash equivalents at beginning of period	834,854	700,457	1,335,729	767,459
2001 and 2001 equitations at one of period 120,070 120,070 034,034 034,034	Cash and cash equivalents at end of period	712 972	712 972	834 854	834 854
	======================================	, 10,570	, 10,510	557,657	334,034