

2010 – 2011 Consolidated Cash Flow Statement

Unit: NT\$'000, %

	2010	2011	YoY change	
			Amount	%
Cash inflow (outflow) from operating activities	25,993,712	25,260,280	(733,432)	(2.82)
Cash inflow (outflow) from investment activities	(6,319,636)	(15,435,642)	9,116,006	144.25
Cash inflow (outflow) from financing activities	(16,630,430)	(11,501,769)	(5,128,661)	(30.84)
Effect of exchange rate changes	(14,014)	35,963	49,977	(356.62)
Cash and cash equivalents arising from merger	20,662	2,285,830	2,265,168	10,962.97
Net cash	3,050,294	644,662	(2,405,632)	(78.87)

Plans to improve negative liquidity: Not applicable

Standalone projected cash flow for 2012

1. Projected cash inflow from operating activities: Expected to remain stable
2. Projected cash outflow from investment activities: For capital expenditures and to raise subsidiaries' capital
3. Projected cash outflow from financing activities: For cash dividend distribution and repayment of corporate bonds

2012 Standalone Cash Flow Analysis

Unit: NT\$'000

Cash balance, beginning of the year (1)	Forecast net cash inflow from operations (2)	Forecast cash outflow from investment and financing activities (3)	Cash balance, end of the year (1) + (2) - (3)	Source of funding for negative cash balance	
				Cash inflow from investment activities	Cash inflow from financing activities
877,518	20,198,791	17,554,266	3,522,043	-	-

Source of funding for negative cash flow in 2012: Not applicable

Analysis of Major Capex and its Impact on Finance and Operations

Given stable operations and cash flows, the Company was able to maintain the Company's financials stable in 2011.