

Stand-alone projected cash flow for 2013

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

2013 Stand-alone Projected 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
1,155,355	22,829,531	23,003,282	981,604	—	—

Source of funding for negative cash flow in 2013: Not applicable

Analysis of Major Capex and its Impact on Finance and Operations

Given stable operations and cash flow, the Company funds its major capex with its own working capital, thus, having a minimal impact on its financials and operations.