Independent Auditors' Review Report

The Board of Directors Acer Incorporated:

We have reviewed the consolidated balance sheets of Acer Incorporated (the "Company") and subsidiaries as of March 31, 2010 and 2009, and the related consolidated statements of income, changes in stockholders' equity, and cash flows for the three-month periods then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to issue a report on these consolidated financial statements based on our reviews.

We conducted our reviews in accordance with Republic of China Statement of Auditing Standards No. 36 "Engagements to Review Financial Statements". A review consists principally of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modification that should be made to the consolidated financial statements referred to in the first paragraph in order for them to be in conformity with Order VI-0960064020 issued by the Financial Supervisory Commission under the Executive Yuan effective November 15, 2007, and accounting principles generally accepted in the Republic of China.

Taipei, Taiwan (the Republic of China)

KPMG

April 23, 2010

Note to Readers

The accompanying consolidated financial statements are intended only to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

Reviewed only, not audited in accordance with generally accepted auditing standards

ACER INCORPORATED AND SUBSIDIARIES

Consolidated Balance Sheets March 31, 2010 and 2009

(in thousands of New Taiwan dollars)

Assets	2009.3.31	2010.3.31		Liabilities and Stockholders' Equity		2010.3.31	
	NT\$	NT\$	US\$			NT\$	US\$
Current assets:				Current liabilities:			
Cash and cash equivalents (note 4(1))	53,913,648	36,638,645	1.151.471	Short-term borrowings (note 4(14))	2.080,970	1.866.051	58.646
Notes and accounts receivable, net of allowance for doubtful accounts of NT\$1,690,336 and	33.713.040	30.030.043	1.131.4/1	Notes and accounts payable	73,264,679	83.279.473	2,617,288
NT\$2.308.937 as of March 31, 2010 and 2009, respectively (note 4(2))	97,280,340	116,759,611	3.669.493	Notes and accounts payables to related parties (note 5)	7.202.232	10.599.257	333.111
Notes and accounts receivable from related parties (note 5)	717.081	869,628	27.330	Financial liabilities at fair value through profit or loss—current (notes 4(5) and 4(19))	911.987	536.311	16.855
Other receivable from related parties (note 5)	61.005	16.324	513	Other payables to related parties (note 5)	41.644	49.398	1,552
Other receivables (note 4(3))	8.983.357	11,009,651	346.009	Hedging purpose derivative financial liabilities—current (notes 4(6) and 4(19))	442,374	187.624	5.897
Inventories (note 4(7))	33,621,700	51.701.626	1,624,866	Royalties payable	13,975,650	15.007.307	471.646
Financial assets at fair value through profit or loss—current (notes 4(5) and 4(19))	136.620	106,388	3.344	Accrued expenses and other current liabilities	56.052.666	55,529,755	1.745.176
Available-for-sale financial assets – current (notes 4(4) and 4(19))	157,790	203,929	6.409	Current portion of long-term debt (note 4(15))	8.250.000	-	1.745.170
Hedging purpose derivative financial assets — current (notes 4(6) and 4(19))	327.360	545,773	17,152	Deferred income tax liabilities—current	617,252	638,009	20.051
Prepayments and other current assets	1.966.872	2,765,076	86,900	Total current liabilities	162,839,454	167.693.185	5.270.222
Deferred income tax assets — current	2,624,868	1.800.572	56,589	Total cultent habilities	102.039.434	107.093.163	3.210.222
Restricted deposits (note 6)	101.736	1.000.572		Long-term liabilities:			
Total current assets	199,892,377	222,417,223	6,990,076	Long-term debt, excluding current portion (notes 4(15) and 4(19))	4,116,219	12,361,548	388,496
1 otal current assets	<u> 199.892.377</u>		0.990.070	Other liabilities	975.039	332.417	10.447
Long-term investments:				Deferred income tax liabilities – noncurrent	6.457.060	5.514.026	173,293
Investments accounted for using equity method (note 4(9))	2,760,316	3,392,495	106.619	Total long-term liabilities	11.548.318	18.207.991	572.236
Prepayments for long-term investments (note 4(9))	2.700.510	137.560	4.323	Total liabilities	174.387.772	185,901,176	5.842.458
Available-for-sale financial assets – noncurrent (notes 4(10) and 4(19))	1.643.267	2,999,947	94,282	Total nabilities	174.307.772	165.501.170	3.012.130
Financial assets carried at cost—noncurrent (notes 4(8) and 4(19))	3.042.000	2.168.684	68.156	Stockholders' equity and minority interest:			
	7.445.583	8.698.686	273.380	Common stock (notes 4(16) and 4(17))	26,428,560	26,882,283	844,850
Total long-term investments		8.098.080	273.380	Capital surplus (note 4(16))	37.203.104	38,616,522	1,213,631
Property, plant and equipment (note 6):				Retained earnings			
Land	2,677,144	2,507,867	78,817	Legal reserve	8,786,583	9,960,796	313,046
Buildings and improvements	5.290.717	5,332,019	167,573	Special reserve	-	1.991.615	62.592
Computer equipment and machinery	3.386.992	3.085.472	96,969	Unappropriated earnings	16,011,048	19,917,077	625,949
Transportation equipment	122.659	119.180	3.746	Other equity components			
Office equipment	1.049.994	926.331	29.113	Foreign currency translation adjustment	1.844.113	(305,102)	(9,589)
Leasehold improvements	830,835	936,133	29,421	Minimum pension liability adjustment	(283)	(4.367)	(137)
Other equipment	1.110.178	1.154.739	36.290	Unrealized gain (loss) on financial instruments (notes 4(6) and 4(10))	(1.085.579)	860.955	27.058
Construction in progress and advance payments for purchases of property and equipment	63,228	115,218	3,621	Treasury stock (notes 4(16))	(3.522.598)	(3.522.598)	<u>(110.707</u>)
	14.531.747	14.176.959	445.550	Total stockholders' equity	85,664,948	94.397.181	2.966,693
Less: accumulated depreciation	(4,993,427)	(4.934.085)	(155,067)	Minority interest	577.134	469.851	14.766
accumulated impairment	(276.253)	(675.508)	(21.230)	Total stockholders' equity and minority interest	86.242.082	94.867.032	2.981.459
Net property, plant and equipment	9,262,067	8,567,366	269,253				
	_	_		Commitments and contingencies (note 7)			
Intangible assets (note 4(12))	37.656.421	34.823.623	1.094.429				
Property not used in operation (note 4(11))	2.990.463	2.938.305	92.344				
Other financial assets (notes 4(13), 4(19) and 6)	796.003	904.447	28.425				
Deferred charges and other assets	2,586,940	2.418.558	76,010				
Total assets	<u>260.629.854</u>	<u>280.768.208</u>	<u>8.823.917</u>	Total liabilities and stockholders' equity	<u>260.629.854</u>	<u>280.768.208</u>	8.823.917

Reviewed only, not audited in accordance with generally accepted auditing standards ACER INCORPORATED AND SUBSIDIARIES

Consolidated Statements of Income

For the three-month periods ended March 31, 2010 and 2009 (in thousands of New Taiwan dollars, except earnings per share data)

	2009	2010	0
	NT\$	NT\$	US\$
Net sales (note 5)	119.086.448	162.129.895	5.095.380
Cost of sales (notes 4(7) and 5)	(107.168.081)	(146.416.109)	(4,601,531)
Gross profit	11.918.367	15.713.786	493.849
Operating expenses (notes 4(12), 4(17) and 5)			
Selling	(7.645.353)	(9.090.068)	(285.681)
Administrative	(1.511.076)	(1,956,786)	(61,497)
Research and development	(191.364)	(281.538)	(8.848)
Total operating expenses	<u>(9.347,793</u>)	(11,328,392)	(356,026)
Operating income	2.570.574	4.385.394	137.823
Non-operating income and gains:			
Interest income	123.621	95.335	2.996
Investment gain recognized using equity method, net (note 4(9))	78.684	109.859	3.453
Gain on disposal of investments. net (notes 4(9) and 4(10))	-	97.567	3.066
Foreign currency exchange gain and valuation gain on financial instruments, net (notes 4(5) and 4(6))	204.068	-	-
Other income	61.293	57.773	1.816
	<u>467.666</u>	<u>360.534</u>	11.331
Non-operating expenses and loss:			
Interest expense	(206.759)	(173.219)	(5.444)
Loss on disposal of property and equipment	(432)	(2.007)	(63)
Foreign currency exchange loss and valuation loss on financial instruments, net (notes 4(5) and 4(6))	-	(296.665)	(9.324)
Other loss	<u>(75,712</u>)	(115,294)	(3,623)
	<u>(282.903)</u>	<u>(587.185</u>)	(18.454)
Income from continuing operations before income taxes	2.755.337	4.158.743	130.700
Income tax expense	<u>(729.666</u>)	(864.189)	(27.160)
Consolidated net income	<u>2,025,671</u>	<u>3,294,554</u>	103,540
Net income attributable to:			
Shareholders of parent company	2,025,730	3,294,477	103,538
Minority shareholders	(59)	77	2
	2,025,671	3,294,554	103,540
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Earnings per common share (in New Taiwan dollars) (note 4(18)):	NT\$	NT\$	US\$
Basic earnings per common share—retroactively adjusted	<u>0.77</u>	<u>1.25</u>	<u>0.04</u>
Diluted earnings per common share	<u>0.76</u>	<u>1.23</u>	<u>0.04</u>

See accompanying notes to consolidated financial statements.

Reviewed only, not audited in accordance with generally accepted auditing standards ACER INCORPORATED AND SUBSIDIARIES

Consolidated Statements of Changes in Stockholders' Equity

For the three-month periods ended March 31. 2010 and 2009 (Expressed in thousands of New Taiwan dollars)

			Retained earnings			Other equity components				Tr. A. I			
	Common stock NT\$	Capital surplus NT\$	Legal reserve NT\$	Special reserve NT\$	Unappropriated earnings NT\$	Foreign currency translation adjustment NT\$	Minimum pension liability adiustment NT\$	Unrealized gain (loss) on financial instruments NTS	Treasurv stock NT\$	Total stockholders' equity of parent company NT\$	Minority interest NT\$	Total stockholders' equity NT\$	
Balance at January 1, 2009	26.428.560	37.129.952	8.786.583	-	13.985.318	1.241.058	(283)	(1.729.631)	(3.522.598)	82.318.959	558.656	82.877.615	
Stock-based compensation cost (note 4(17))	-	72.883	-	-	-	-	-	-	-	72.883	-	72,883	
2009 net income	-	-	-	-	2,025,730	-	-	-	-	2.025.730	(59)	2,025,671	
Unrealized valuation gain on available-for-sale financial assets	-	-	-	-	-	-	-	499.387	-	499,387	-	499.387	
Unrealized gain on qualifying cash flow hedge	-	-	-	-	-	-	-	144,665		144,665		144,665	
Foreign currency translation adjustment	-	-	-	-	-	603,055	-	-	-	603,055	-	603,055	
Increase in minority interest	-	-	-	-	-	-	-	-	-	-	18,537	18,537	
Decrease in capital surplus resulting from long-term investments accounted for using the equity method	-	269	_	-	-	-	-	-	-	269	_	269	
Balance at March 31. 2009	26,428,560	37.203.104	8.786.583		16.011.048	1.844.113	(283)	(1.085,579)	(3,522,598)	85.664.948	577.134	86.242.082	
Balance at January 1, 2010	26.882.283	38.494.118	9.960.796	1.991.615	16.622.600	959.621	(7.908)	1.014.317	(3.522.598)	92.394.844	482.818	92.877.662	
Stock-based compensation cost (note 4(17))	-	118.481	-	-	-	-	-	-	-	118.481	-	118.481	
2010 net income	-	-	-	-	3.294.477	-	-	-	-	3.294.477	77	3.294.554	
Unrealized valuation loss on available-for-sale financial assets	-	-	-	-	-	-	-	(197.372)	-	(197.372)	-	(197.372)	
Unrealized gain on qualifying cash flow hedge	-	-	-	-	-	-	-	44.010	-	44.010	-	44.010	
Minimum pension liability adjustment	-	-	-	-	-	-	3.541	-	-	3.541	-	3.541	
Foreign currency translation adjustment	-	-	-	-	-	(1.264.723)	-	-	-	(1.264.723)	-	(1.264.723)	
Decrease in minority interest	-	-	-	-	-	-	-	-	-	-	(13.044)	(13.044)	
Increase in capital surplus resulting from long-term investments accounted for using the equity method		3.923								3.923		3.923	
Balance at March 31. 2010	26,882,283	38.616.522	9,960,796	1.991.615	<u> 19.917.077</u>	(305,102)	(4.367)	860.955	(3,522,598)	94.397.181	469.851	94.867.032	

Reviewed only. not audited in accordance with generally accepted auditing standards ACER INCORPORATED AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the three-month periods ended March 31, 2010 and 2009 (in thousands of New Taiwan dollars)

Consolidated net income 2,025.67 3,294.554 103.540		2009	2010	
Adiasaments to reconcile net income to each movided by oneratins activities: Demreciation		NT\$	NT\$	US\$
Adiasaments to reconcile net income to cash movided by onentina activities 213.654 175.103 5.5	Cash flows from operating activities:			
Depreciation	Consolidated net income	2.025.671	3.294.554	103.540
Materization				
Sincl-hased commensation cost 70.411 118.481 3.724 Net investment uon cautiv method investents 02.464 (119.916) 3.7569 Cash dividends received from cautiv method investees 3.663 2.10 6.3569 Gasin on dissonsal of investments. set 422 2.007 6.3 Gain on dissonsal of investments. set 1.05487 4.000.25 9.217 Chances in oberatine assets and liabilities. 1.054871 4.001.245 1.054.035 Notes and accounts receivable 1.0545971 4.001.245 1.054.035 Investories 1.24.384 2.09.232 (8.404 Investories 1.24.384 2.09.235 (8.54.07) Other Innancial assets oreoavments and other current assets 8.38.287 (20.18.87) (3.54.39) Notes and accounts assable 6.06.000 33.281 (10.0569) (3.173) Pasables to related narties 6.06.000 33.056.600 36.600 36.2289 16.600 Other Innancial liabilities. accrued exenses and other current liabilities 1.36.66 6609 37.538 16.352 <tr< td=""><td></td><td></td><td></td><td></td></tr<>				
Net investment agin on equity method investments (92,464) (119,916) (3,769) Cash dividends received from equity method investments 3,663 - - Loss on dissosal of investments, net 432 2,007 63 Gain on disosal of investments, net - (478,762) 293,282 92,17 Chances in operating assets and limbilities: - - 4478,762 293,282 92,17 Receivables from related parties 11,545,971 (4,901,245) 115,4035 Receivables from related parties 6,406,495 (516,673) 162,238 Olher financial assets, renawments and other current assets (838,287) (2,018,879) (65,449) Noncurrent receivable funder other financial assets—noncurrent) 48,885 (100,69) (31,73) Notes and accounts pawable 8,899,063 (12,552,247) (394,849) Pavables to related parties 4,656,609 (876,837) (27,557) Other liabilities 2,636,600 (876,837) (27,557) Other liabilities 2,636,600 (876,837) (27,557)	Amortization	446.393	444,240	13.961
Cash dividends received from eauty method investees 1,000	Stock-based compensation cost	70.411	118,481	
Class on disnosal of moments and equimment, net 432 2,007 6.3 (3.066)		(92.464)	(119,916)	(3.769)
Gain on disnosal of investments. net (97.567) (3.066) DeFerred income tax excense febenefit) (478.762) 293.282 9.217 Chances in norratina assets and liabilities: 1 3.43.44 (490.245) (154.035) Receivables from related narties 124.384 (269.322) (8.464) Inventories 6.406.495 (516.673) (16.238) Other financial assets, prenayments and other current assets (838.287) (2.018.879) (63.449) Notes and accounts receivable (under other financial assets) 8.899.063 (12.552.247) (394.489) Notes and accounts receivable (under other financial assets) (696.308) 324.104 (10.86 Other financial liabilities, accrued expenses and other current liabilities (696.308) 324.104 (10.86 Other financial liabilities, accrued expenses and other current liabilities 31.465.416 (16.854.173) (529.689) Cash flows from investine activities 31.465.416 (16.854.173) (529.689) Cash flows from investine activities 33.912 (14.796) (4.708) Proceeds from disnosal of available-for-sale financial assets			-	-
Deferred income tax expense (benefit)		432	2.007	63
Notes and accounts receivable 10,45,971 4,901,245 154,045 16,403,245 16,403,245 16,403,245 16,403,245 16,403,245 16,403,245 16,238,145 16	Gain on disposal of investments. net	-		(3.066)
Notes and accounts receivable 10.545.971 (4.901.245) (154.035) Receivables from related parties 124.384 (269.322) (8.464) Inventories 6.406.955 (5.16.673) (16.238) Other financial assets. orenavments and other current assets (838.287) (2.018.879) (63.449) Notes and accounts navable 8.899.063 (12.552.247) (394.489) Pavables to related parties (696.308) 324.104 (1.86 Other financial liabilities, accrued expenses and other current liabilities 4.656.609 (37.537) (27.557) Other liabilities Cash provided by (used in) onerating activities 4.656.609 (37.633) (27.557) Other liabilities Cash provided by (used in) onerating activities 4.656.609 436.831 (27.557) Other liabilities Cash provided by (used in) onerating activities 4.656.609 436.831 (27.557) Other liabilities Cash provided by (used in) onerating activities 4.62.93 4.62.94 4.62.89 Increase in formation activities 4.62.93 4.62.89 4.62.90 4.73.89 4.62.9	Deferred income tax expense (benefit)	(478.762)	293.282	9.217
Receivables from related parties 124,384 (269,322) (8,464) Inventories 6,406,495 (516,673) (16,238) Other financial assets, prepayments and other current assets (838,287) (2,018,879) (63,449) Noncurrent receivable (under other financial assets – noncurrent) 43,885 (100,069) (3,173) Notes and accounts pavable 8,899,063 (12,552,247) (394,489) Pavables to related parties 666,6308 324,104 10,186 Other financial liabilities, accrued expenses and other current liabilities 4,656,609 (876,837) (27,557) Other liabilities 2,346,600 (52,289) (16,430) Cash provided by (used in) operating activities 134,606 (52,289) (6,909) Increase in long-term investments 31,465,416 (16,854,173) (6,909) Increase in long-term investments 3,638 14,684 461 Proceeds from disnosal of long-term investments 3,638 14,584 461 Proceeds from disnosal of noneterm investments 15,279 131,665 4,138 Additions to property,				
Inventories				
Other financial assets. oreoavments and other current assets (838,287) (2.018,879) (63.499) Noncurrent receivable funder other financial assets—noncurrent) 43,885 (100,969) 3.1373 Notes and accounts pavable 8,899,063 (12,552,247) (394,489) Pavables to related parties (666,508) 324,104 10,186 Other financial liabilities, accrued expenses and other current liabilities 4,656,609 (876,837) (27,557) Other liabilities 2,686,600 (876,837) (27,557) Other liabilities 3,465,416 (16,844,73) (29,889) Cash provided by (used in) operating activities 3146,5416 (16,844,73) (29,889) Cash provided by (used in) operating activities 446,297 212,859 6,690 Increase in flows-term investments 446,297 212,859 6,690 Increase in flows-term investments 3,638 14,684 461 Proceeds from disposal of line-term investments 1,727 131,665 4,138 Additions to property, blant and equipments and property out used in operation (80,588) (87,54) (27,53)	Receivables from related parties	124.384	(269.322)	
Noncurrent receivable (under other financial assets – noncurrent) 43.885 (100.969) 3.173) Notes and accounts pavable 8.899.063 (12.552.247) (394.489) Pavables to related parties (696.308) 324.104 10.186 Other financial liabilities, accrued expenses and other current liabilities (696.506) 876.837) (27.557) Other liabilities 31.4606 (52.289) (16.43) Cash provided by (used in) operating activities 31.465.416 (16.854.173) (29.689) Cash flows from disposal of varialable-for-sale financial assets 446.297 212.859 6.690 Increase in long-term investments 33.3912 (140.796) 447.08) Proceeds from disposal of foun-term investments 33.638 14.684 461 Proceeds from capital return and liquidation of investees 17.277 31.665 41.88 Additions to property, plant and equipment and property not used in operation (80.588) (87.584) (2.753) Proceeds from disposal of property, plant and equipment and property not used in operation (80.588) (87.584) (2.753) Decrease intersact in advances to re	Inventories	6.406.495	(516.673)	(16.238)
Notes and accounts navable 8.899.063 (12.552.247) (394.489) Pavables to related narties (696,308) 324.104 10.186 Other financial liabilities, accrued expenses and other current liabilities 4.656.609 876.837) (27.557) Other financial liabilities, accrued expenses and other current liabilities 134.606 (52.289) (16.43) Cash provided by (used in) operating activities 31.465.410 (16.854.17) 529.689) Cash flows from investing activities 446.297 212.859 6.690 Increase in lone-term investments 446.297 212.859 6.690 Proceeds from dissosal of forne-term investments 3.638 14.684 441 Proceeds from capital return and liauidation of investees 17.27 31.665 41.38 Additions to property, plant and equipment and property not used in operation (80.588) 87.584 22.58 Proceeds from disposal of property, plant and equipment and property not used in operation 48.289 5.183 16.3 Proceeds from disposal of property, plant and equipment and property not used in operation 18.813.488 36.838 11.58	Other financial assets. prepayments and other current assets	(838.287)	(2.018.879)	(63.449)
Pavables to related parties (696,308) 324,104 10.186 Other financial liabilities. accrued expenses and other current liabilities 4,656,609 (876,837) (27,557) Other liabilities 134,606 (52,289) (1,643) Cash provided by (used in) operating activities 1346,5416 (16,854,173) (529,689) Cash flows from investing activities: 846,297 212,859 6,690 Increase in long-term investments (33,912) (149,796) (4,708) Proceeds from disnosal of long-term investments 3,638 14,684 461 Proceeds from disnosal of long-term investments 3,638 14,684 461 Proceeds from disnosal of long-term investments 17,277 131,665 4,138 Additions to property, plant and equipments and property not used in operation (80,588) 87,584 (2,753) Poceceds from disnosal of property, plant and equipment and property not used in operation 480,588 87,584 (2,753) Poceceds from disnosal of property, plant and equipment and property not used in operation (80,588) 887,584 (2,753) Decrease (increase in metricted decosits <td>Noncurrent receivable (under other financial assets – noncurrent)</td> <td>43.885</td> <td>(100.969)</td> <td>(3.173)</td>	Noncurrent receivable (under other financial assets – noncurrent)	43.885	(100.969)	(3.173)
Other financial liabilities. accrued expenses and other current liabilities 4,655,609 (870,837) 227.557) Other liabilities 134,606 (52,289) (1,643) Cash provided by (used in) operating activities 3,1465,416 (16,854,173) (529,689) Cash flows from investing activities: Proceeds from disposal of available-for-sale financial assets 446,297 212,859 6,690 Increase in lone-term investments (33,912) (149,796) (4,708) Proceeds from disposal of lone-term investments 3,638 14,684 461 Proceeds from disposal of lone-term investments (80,588) (87,584) (2,753) Proceeds from disposal of property potation of investees 17,277 131,665 4,138 Additions to property, plant and equipments and property not used in operation (80,588) (87,584) (2,753) Proceeds from disposal of property, plant and equipments and property not used in operation (80,588) (87,584) (2,753) Proceeds from disposal of property, plant and equipments and property not used in operation (80,588) (87,584) (2,753) Decrease (increase) in advances to related barties <t< td=""><td>Notes and accounts pavable</td><td>8.899.063</td><td>(12.552.247)</td><td>(394.489)</td></t<>	Notes and accounts pavable	8.899.063	(12.552.247)	(394.489)
Other liabilities 13.460t 52.289t 16.480t Cash provided by (used in) operating activities 31.465.410 16.854.173 26.980t Test flows from investing activities Proceeds from disposal of valiable-for-sale financial assets 446.297 212.859 6.690 Increase in lone-term investments 3.331 114.84 4.10 Proceeds from disposal of lone-term investments 3.638 14.684 4.13 Proceeds from disposal of property polarity and liquidation of investers 17.27 131.665 4.138 Additions to property, plant and equipment and property not used in operation 6.80,838 87.584 4.253 Proceeds from disposal of property, plant and equipment and property not used in operation 6.80,838 88.309 1.251 Proceeds from disposal of property, plant and equipment and property not used in operation 6.80,838 81.58 4.25 Decrease in restricted deposit, deferred charges and other assets 6.18,134,48 - - - 6.83,88 1.51 1.25 Cash nowled by functing activities 994.119 1.317.99 4.122 4.122 1.25	Pavables to related parties	(696.308)	324.104	10.186
Cash provided by (used in) operating activities 31,465,416 (16,854,173) (529,889) Cash flows from investing activities: 7 212,859 6,690 Increase in long-term investments 446,297 212,859 6,690 Increase in long-term investments 3,638 14,684 461 Proceeds from dissosal of long-term investments 3,638 14,684 461 Proceeds from capital return and liquidation of investees 17,277 131,665 4,138 Additions to property, plant and equipments and property not used in operation (80,588) 687,584 (2,753) Proceeds from disposal of property, plant and equipment and property not used in operation (80,588) 687,584 (2,753) Proceeds from disposal of property, plant and equipment and property not used in operation (80,588) 687,584 (2,753) Proceeds from disposal of property, plant and equipment and property not used in operation (80,588) 687,584 (2,753) Proceeds from disposal of property, plant and equipment and property not used in operation (80,588) 687,584 (2,873) Decrease (increase in restricted deposits (81,684) 48,684 (1	Other financial liabilities, accrued expenses and other current liabilities	4.656.609	(876.837)	(27.557)
Cash flows from investing activities: 446.297 212.859 6.690 Increase in long-term investments (33.912) (149.796) (4.708) Proceeds from disposal of long-term investments 3.638 14.684 461 Proceeds from disposal of long-term investments 3.638 14.684 461 Proceeds from capital return and liquidation of investees 17.277 131.665 4.138 Additions to property, plant and equipments and property not used in operation (80.588) (87.584) (2.753) Proceeds from disposal of property, plant and equipment and property not used in operation 16.8328 36.838 1.158 Decrease fincrease) in advances to related parties (15.832) 5.183 163 Decrease in restricted deposits 1.813.448 - - Increase in refundable deposit, deferred charges and other assets (2.437.358) (83.079) 2.538 Cash provided by (used in) investing activities (287.030) 80.770 2.538 Cash own from financing activities 994.119 1.317.992 41.422 Repayment of long-term debt (18.701) (10.308)	Other liabilities	134.606	(52.289)	(1.643)
Proceeds from disposal of available-for-sale financial assets 446.297 212.859 6.690 Increase in long-term investments (33.912) (149.796) (4.708) Proceeds from disposal of long-term investments 3.638 14.684 461 Proceeds from disposal of long-term investments 17.277 131.665 4.138 Additions to property, plant and equipments and property not used in operation (80.588) (87.584) (2.753) Proceeds from disposal of property, plant and equipment and property not used in operation - 36.838 1.158 Decrease (increase) in advances to related parties (15.832) 5.183 163 Decrease in restricted deposits 1.813.448 - - Increase in restricted deposits deferred charges and other assets (2.437.358) (83.079) (2.611) Cash provided by (used in) investing activities (287.030) 80.70 2.538 Increase in short-term borrowings 994.119 1.317.992 41.422 Repayment of long-term debt (18.701) (10.308) (324) Cash provided by financing activities 31.771.923 (16.977.422)<	Cash provided by (used in) operating activities	31.465.416	(16.854.173)	(529.689)
Increase in long-term investments (33,912) (149,796) (4,708) Proceeds from disposal of long-term investments 3,638 14,684 461 Proceeds from capital return and liquidation of investees 17,277 131,665 4,138 Additions to property, plant and equipments and property not used in operation (80,588) (87,584) (2,753) Proceeds from disposal of property, plant and equipment and property not used in operation - 36,838 1,158 Decrease (increase) in advances to related parties (15,832) 5,183 163 Decrease (increase) in advances to related parties (18,13,448) - - Increase in restricted deposits (83,079) (2,611) Cash provided by (used in) investing activities (287,030) 80,770 2,538 Cash provided by (used in) investing activities 994,119 1,317,992 41,422 Repayment of long-term debt (18,701) (10,308) (324) Cash provided by financing activities (31,881) (1,511,703) (47,509) Net increase in cash and cash equivalents (31,771,923) (16,977,422) (533,562) </td <td>Cash flows from investing activities:</td> <td></td> <td></td> <td></td>	Cash flows from investing activities:			
Proceeds from disposal of lona-term investments 3,638 14,684 461 Proceeds from capital return and liquidation of investees 17.277 131.665 4,138 Additions to property, plant and equipments and property not used in operation (80.588) (87.584) (2.753) Proceeds from disposal of property, plant and equipment and property not used in operation - 36.838 1.158 Decrease (increase) in advances to related parties (15.832) 5.183 163 Decrease (increase) in restricted deposits 1.813.448 - - Increase in refundable denosit, deferred charges and other assets (2.437.358) (83.079) (2.611) Cash provided by (used in) investing activities (287.030) 80.770 2.538 Cash flows from financing activities (287.030) 80.770 2.538 Cash provided by (used in) investing activities 994.119 1.317.992 41.422 Repayment of lone-term debt (18.701) (10.308) (324) Cash provided by financing activities 31.771,923 (16.977.422) (533.562) Net increase (decrease) in cash and cash equivalents 31.7	Proceeds from disposal of available-for-sale financial assets	446.297	212.859	6.690
Proceeds from capital return and liquidation of investees 17.277 131,665 4,138 Additions to property, plant and equipments and property not used in operation (80,588) (87,584) (2,753) Proceeds from disposal of property, plant and equipment and property not used in operation - 36,838 1,158 Decrease (increase) in advances to related parties (15,832) 5,183 163 Decrease in restricted denosits 1,813,448 - - Increase in refundable denosit, deferred charges and other assets (2,437,358) (83,079) (2,611) Cash provided by (used in) investing activities (287,030) 80,770 2,538 Cash flows from financing activities (287,030) 80,770 2,538 Repayment of long-term debt (18,701) (10,308) (324) Cash provided by financing activities 975,418 1,307,684 41,098 Effects of exchange rate changes (381,881) (1,511,703) (47,509) Net increase (decrease) in cash and cash equivalents 31,771,923 (16,977,422) (533,562) Cash and cash equivalents at end of period 53,913,648	Increase in long-term investments	(33.912)	(149.796)	(4.708)
Additions to property. plant and equipments and property not used in operation (80.588) (87.584) (2.753) Proceeds from disposal of property. plant and equipment and property not used in operation - 36.838 1.158 Decrease (increase) in advances to related parties (15.832) 5.183 163 Decrease (increase) in restricted deposits 1.813.448 - - Increase in refundable deposit, deferred charges and other assets (2.437.358) (83.079) (2.611) Cash provided by (used in) investing activities (287.030) 80.770 2.538 Cash flows from financing activities: 1.317.992 41.422 Increase in short-term borrowings 994.119 1.317.992 41.422 Repayment of long-term debt (18.701) (10.308) (324) Cash provided by financing activities 975.418 1.307.684 41.098 Effects of exchange rate changes (381.881) (1.511.703) (47.509) Net increase (decrease) in cash and cash equivalents 31.771.923 (16.977.422) (533.562) Cash and cash equivalents at end of period 53.913.648 36.638.645	Proceeds from disposal of long-term investments	3.638	14.684	461
Proceeds from disposal of property, plant and equipment and property not used in operation - 36,838 1,158 Decrease (increase) in advances to related parties (15,832) 5,183 163 Decrease in restricted deposits 1,813,448 - - Increase in refundable deposit, deferred charges and other assets (2,437,358) (83,079) (2,611) Cash provided by (used in) investing activities (287,030) 80,770 2,538 Cash flows from financing activities 994,119 1,317,992 41,422 Repayment of long-term debt (18,701) (10,308) (324) Cash provided by financing activities 975,418 1,307,684 41,098 Effects of exchange rate changes (381,881) (1,511,703) (47,509) Net increase (decrease) in cash and cash equivalents 31,771,923 (16,977,422) (533,562) Cash and cash equivalents at beginning of year 22,141,725 53,616,067 1,685,033 Cash and cash equivalents at end of period 53,913,648 36,638,645 1,151,471 Supplemental disclosures of cash flow information 220,700 156,990	Proceeds from capital return and liquidation of investees	17.277	131.665	4.138
Decrease (increase) in advances to related parties (15.832) 5.183 163 Decrease in restricted deposits 1.813.448 - - Increase in refundable deposit. deferred charges and other assets (2.437.358) (83.079) (2.611) Cash provided by (used in) investing activities (287.030) 80.770 2.538 Cash flows from financing activities: 994.119 1.317.992 41.422 Repayment of long-term debt (18.701) (10.308) (324) Cash provided by financing activities 975.418 1.307.684 41.098 Effects of exchange rate changes (381.881) (1.511.703) (47.509) Net increase (decrease) in cash and cash equivalents 31.771.923 (16.977.422) (533.562) Cash and cash equivalents at beginning of year 22.141.725 53.616.067 1.685.033 Cash and cash equivalents at end of period 53.913.648 36.638.645 1.151.471 Supplemental disclosures of cash flow information 220.700 156.990 4.934 Income taxes paid 733.893 569.154 17.887 Supplemental d	Additions to property, plant and equipments and property not used in operation	(80.588)	(87.584)	(2,753)
Decrease in restricted denosits	Proceeds from disposal of property, plant and equipment and property not used in operation	-	36.838	1.158
Increase in refundable deposit. deferred charges and other assets	Decrease (increase) in advances to related parties	(15.832)	5.183	163
Cash provided by (used in) investing activities (287,030) 80,770 2,538 Cash flows from financing activities: 1 1 317,992 41,422 Increase in short-term borrowings 994,119 1,317,992 41,422 Repayment of long-term debt (18,701) (10,308) (324) Cash provided by financing activities 975,418 1,307,684 41,098 Effects of exchange rate changes (381,881) (1,511,703) (47,509) Net increase (decrease) in cash and cash equivalents 31,771,923 (16,977,422) (533,562) Cash and cash equivalents at beginning of year 22,141,725 53,616,067 1,685,033 Cash and cash equivalents at end of period 53,913,648 36,638,645 1,151,471 Supplemental disclosures of cash flow information Income taxes paid 733,893 569,154 17,887 Supplemental disclosures of non-cash investing and financing activities: 644,052 (153,362) (4,820)	Decrease in restricted deposits	1.813.448	-	-
Cash flows from financing activities: Increase in short-term borrowings 994.119 1.317.992 41.422 Repayment of long-term debt (18.701) (10.308) (324) Cash provided by financing activities 975.418 1.307.684 41.098 Effects of exchange rate changes (381.881) (1.511.703) (47.509) Net increase (decrease) in cash and cash equivalents 31.771.923 (16.977.422) (533.562) Cash and cash equivalents at beginning of vear 22.141.725 53.616.067 1.685.033 Cash and cash equivalents at end of period 53.913.648 36.638.645 1.151.471 Supplemental disclosures of cash flow information Interest paid 220.700 156.990 4.934 Income taxes paid 733.893 569.154 17.887 Supplemental disclosures of non-cash investing and financing activities: Change in unrealized gain (loss) on financial instruments 644.052 (153.362) (4.820)	Increase in refundable deposit. deferred charges and other assets	(2.437.358)	(83.079)	(2.611)
Increase in short-term borrowings 994.119 1.317.992 41.422 Repayment of long-term debt (18.701) (10.308) (324) Cash provided by financing activities 975.418 1.307.684 41.098 Effects of exchange rate changes (381.881) (1.511.703) (47.509) Net increase (decrease) in cash and cash equivalents 31.771.923 (16.977.422) (533.562) Cash and cash equivalents at beginning of year 22.141.725 53.616.067 1.685.033 Cash and cash equivalents at end of period 53.913.648 36.638.645 1.151.471 Supplemental disclosures of cash flow information 220.700 156.990 4.934 Income taxes paid 733.893 569.154 17.887 Supplemental disclosures of non-cash investing and financing activities: 644.052 (153.362) (4.820)	Cash provided by (used in) investing activities	(287.030)	80.770	2.538
Repayment of long-term debt (18.701) (10.308) (324) Cash provided by financing activities 975.418 1.307.684 41.098 Effects of exchange rate changes (381.881) (1.511.703) (47.509) Net increase (decrease) in cash and cash equivalents 31.771.923 (16.977.422) (533.562) Cash and cash equivalents at beginning of year 22.141.725 53.616.067 1.685.033 Cash and cash equivalents at end of period 53.913.648 36.638.645 1.151.471 Supplemental disclosures of cash flow information Interest paid 220.700 156.990 4.934 Income taxes paid 733.893 569.154 17.887 Supplemental disclosures of non-cash investing and financing activities: Change in unrealized gain (loss) on financial instruments 644.052 (153.362) (4.820)	Cash flows from financing activities:			
Cash provided by financing activities 975.418 1.307.684 41.098 Effects of exchange rate changes (381.881) (1.511.703) (47.509) Net increase (decrease) in cash and cash equivalents 31.771.923 (16.977.422) (533.562) Cash and cash equivalents at beginning of year 22.141.725 53.616.067 1.685.033 Cash and cash equivalents at end of period 53.913.648 36.638.645 1.151.471 Supplemental disclosures of cash flow information Interest paid 220.700 156.990 4.934 Income taxes paid 733.893 569.154 17.887 Supplemental disclosures of non-cash investing and financing activities: Change in unrealized gain (loss) on financial instruments 644.052 (153.362) (4.820)	Increase in short-term borrowings	994.119	1.317.992	41.422
Effects of exchange rate changes (381.881) (1.511.703) (47.509) Net increase (decrease) in cash and cash equivalents 31.771.923 (16.977.422) (533.562) Cash and cash equivalents at beginning of year 22.141.725 53.616.067 1.685.033 Cash and cash equivalents at end of period 53.913.648 36.638.645 1.151.471 Supplemental disclosures of cash flow information Interest paid 220.700 156.990 4.934 Income taxes paid 733.893 569.154 17.887 Supplemental disclosures of non-cash investing and financing activities: 644.052 (153.362) (4.820)	Repayment of long-term debt	(18.701)	(10.308)	(324)
Net increase (decrease) in cash and cash equivalents 31.771.923 (16.977.422) (533.562) Cash and cash equivalents at beginning of year 22.141.725 53.616.067 1.685.033 Cash and cash equivalents at end of period 53.913.648 36.638.645 1.151.471 Supplemental disclosures of cash flow information Interest paid 220.700 156.990 4.934 Income taxes paid 733.893 569.154 17.887 Supplemental disclosures of non-cash investing and financing activities: Change in unrealized gain (loss) on financial instruments 644.052 (153.362) (4.820)	Cash provided by financing activities	975.418	1.307.684	41.098
Cash and cash equivalents at beginning of year Cash and cash equivalents at end of period Supplemental disclosures of cash flow information Interest paid Income taxes paid Income taxes paid Supplemental disclosures of non-cash investing and financing activities: Change in unrealized gain (loss) on financial instruments 22.141.725 53.616.067 1.685.033 220.700 156.990 4.934 17.887 17.887	Effects of exchange rate changes	(381.881)	(1.511.703)	(47.509)
Cash and cash equivalents at end of period Supplemental disclosures of cash flow information Interest paid Income taxes paid Income taxes paid Supplemental disclosures of non-cash investing and financing activities: Change in unrealized gain (loss) on financial instruments Change in unrealized gain (loss) on financial instruments Supplemental disclosures of non-cash investing and financing activities: Change in unrealized gain (loss) on financial instruments Change in unrealized gain (loss) on financial instruments	Net increase (decrease) in cash and cash equivalents	31.771.923	(16.977.422)	(533.562)
Cash and cash equivalents at end of period 53.913.648 36.638.645 1.151.471 Supplemental disclosures of cash flow information Interest paid 220.700 156.990 4.934 Income taxes paid 733.893 569.154 17.887 Supplemental disclosures of non-cash investing and financing activities: Change in unrealized gain (loss) on financial instruments 644.052 (153.362) (4.820)	Cash and cash equivalents at beginning of year	22.141.725	53.616.067	1.685.033
Interest paid 220.700 156.990 4.934 Income taxes paid 733.893 569.154 17.887 Supplemental disclosures of non-cash investing and financing activities: Change in unrealized gain (loss) on financial instruments 644.052 (153.362) (4.820)	Cash and cash equivalents at end of period	· · · · · · · · · · · · · · · · · · ·	<u> </u>	
Income taxes paid Supplemental disclosures of non-cash investing and financing activities: Change in unrealized gain (loss) on financial instruments Change in unrealized gain (loss) on financial instruments Test 17.887 17.887 18.17 19.17 1	Supplemental disclosures of cash flow information			
Supplemental disclosures of non-cash investing and financing activities: Change in unrealized gain (loss) on financial instruments 644.052 (153.362) (4.820)	Interest paid	<u>220,700</u>	<u> 156,990</u>	4.934
Change in unrealized gain (loss) on financial instruments <u>644.052</u> (153.362) (4.820)	Income taxes paid	<u>733.893</u>	<u>569.154</u>	<u> 17.887</u>
	Supplemental disclosures of non-cash investing and financing activities:			
Current portion of long-term debt 8.250.000	Change in unrealized gain (loss) on financial instruments	<u>644.052</u>	<u>(153,362</u>)	<u>(4.820)</u>
	Current portion of long-term debt	<u>8,250,000</u>		