

**CYBERLINK CORP. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**YEARS ENDED JUNE 30**

(Expressed in thousands of New Taiwan dollars)  
(The balance sheets as of June 30, 2020 and 2019 are reviewed, not audited)

| Assets                    | June 30, 2020   |                     | December 31, 2019 |                     | June 30, 2019 |                     |            |
|---------------------------|---|---------------------|-------------------|---------------------|---------------|---------------------|------------|
|                           | AMOUNT  | %                   | AMOUNT            | %                   | AMOUNT        | %                   |            |
| <b>Current assets</b>     |   |                     |                   |                     |               |                     |            |
| 1100                      | Cash and cash equivalents   | \$ 1,159,699        | 21                | \$ 1,299,322        | 24            | \$ 775,654          | 15         |
| 1136                      | Current financial assets at amortized cost                                    | 1,665,152           | 30                | 1,549,724           | 28            | 2,183,224           | 41         |
| 1170                      | Accounts receivable, net  | 88,242              | 2                 | 107,358             | 2             | 65,650              | 2          |
| 1200                      | Other receivables   | 4,851               | -                 | 3,205               | -             | 5,417               | -          |
| 1210                      | Other receivables - related parties   | 2,994               | -                 | 5,849               | -             | 7,378               | -          |
| 1220                      | Current income tax assets   | 39,358              | 1                 | 34,257              | 1             | 4,625               | -          |
| 130X                      | Inventories   | 7,412               | -                 | 7,418               | -             | 7,609               | -          |
| 1460                      | Non-current assets classified as held for sale, net                           | -                   | -                 | -                   | -             | 115,243             | 2          |
| 1470                      | Other current assets  | 18,878              | -                 | 11,837              | -             | 12,184              | -          |
| 11XX                      | <b>Total current assets</b>   | <u>2,986,586</u>    | <u>54</u>         | <u>3,018,970</u>    | <u>55</u>     | <u>3,176,984</u>    | <u>60</u>  |
| <b>Non-current assets</b> |   |                     |                   |                     |               |                     |            |
| 1510                      | Non-current financial assets at fair value through profit or loss             | 247,019             | 5                 | 233,172             | 4             | 211,160             | 4          |
| 1517                      | Non-current financial assets at fair value through other comprehensive income | 507                 | -                 | 507                 | -             | 1,035               | -          |
| 1535                      | Non-current financial assets at amortized cost                                | 5,000               | -                 | -                   | -             | -                   | -          |
| 1550                      | Investments accounted for using equity method                                 | 455,312             | 8                 | 442,522             | 8             | 92,532              | 2          |
| 1600                      | Property, plant and equipment, net  | 484,000             | 9                 | 483,900             | 9             | 505,902             | 10         |
| 1755                      | Right-of-use assets   | 19,153              | -                 | 10,536              | -             | 5,418               | -          |
| 1760                      | Investment property, net  | 1,245,349           | 23                | 1,251,034           | 23            | 1,241,412           | 23         |
| 1780                      | Intangible assets   | 482                 | -                 | -                   | -             | -                   | -          |
| 1840                      | Deferred income tax assets  | 43,628              | 1                 | 46,193              | 1             | 52,985              | 1          |
| 1900                      | Other non-current assets  | 12,110              | -                 | 7,877               | -             | 8,393               | -          |
| 15XX                      | <b>Total non-current assets</b>   | <u>2,512,560</u>    | <u>46</u>         | <u>2,475,741</u>    | <u>45</u>     | <u>2,118,837</u>    | <u>40</u>  |
| 1XXX                      | <b>Total assets</b>   | <u>\$ 5,499,146</u> | <u>100</u>        | <u>\$ 5,494,711</u> | <u>100</u>    | <u>\$ 5,295,821</u> | <u>100</u> |

(Continued)

**CYBERLINK CORP. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**YEARS ENDED JUNE 30**

(Expressed in thousands of New Taiwan dollars)  
(The balance sheets as of June 30, 2020 and 2019 are reviewed, not audited)

| Liabilities and Equity  | June 30, 2020  |                     | December 31, 2019 |                     | June 30, 2019 |                     |            |
|---|--|---------------------|-------------------|---------------------|---------------|---------------------|------------|
|   | AMOUNT   | %                   | AMOUNT            | %                   | AMOUNT        | %                   |            |
| <b>Current liabilities</b>  |  |                     |                   |                     |               |                     |            |
| 2130  | Current contract liabilities                             | \$ 113,481          | 2                 | \$ 61,708           | 1             | \$ 51,550           | 1          |
| 2170  | Accounts payable   | 101,679             | 2                 | 107,519             | 2             | 128,152             | 2          |
| 2200  | Other payables   | 720,821             | 13                | 459,181             | 9             | 679,817             | 13         |
| 2220  | Other payables - related parties                         | -                   | -                 | 3,436               | -             | 2,933               | -          |
| 2230  | Income tax payable                                       | 5,983               | -                 | 18,617              | -             | 26,024              | 1          |
| 2280  | Current lease liabilities                                | 9,348               | -                 | 5,267               | -             | 5,442               | -          |
| 2300  | Other current liabilities                                | 63,104              | 1                 | 61,121              | 1             | 61,545              | 1          |
| 21XX  | <b>Total current liabilities</b>                         | <u>1,014,416</u>    | <u>18</u>         | <u>716,849</u>      | <u>13</u>     | <u>955,463</u>      | <u>18</u>  |
| <b>Non-current liabilities</b>  |  |                     |                   |                     |               |                     |            |
| 2550  | Non-current provisions                                   | 512,643             | 9                 | 508,218             | 9             | 522,130             | 10         |
| 2570  | Deferred income tax liabilities                          | 738                 | -                 | 747                 | -             | 1,022               | -          |
| 2580  | Non-current lease liabilities                            | 9,822               | -                 | 5,295               | -             | -                   | -          |
| 2600  | Other non-current liabilities                            | 82,752              | 2                 | 83,015              | 2             | 75,578              | 1          |
| 25XX  | <b>Total non-current liabilities</b>                     | <u>605,955</u>      | <u>11</u>         | <u>597,275</u>      | <u>11</u>     | <u>598,730</u>      | <u>11</u>  |
| 2XXX  | <b>Total Liabilities</b>                                 | <u>1,620,371</u>    | <u>29</u>         | <u>1,314,124</u>    | <u>24</u>     | <u>1,554,193</u>    | <u>29</u>  |
| <b>Equity</b>   |  |                     |                   |                     |               |                     |            |
| <b>Equity attributable to shareholders of the parent</b>                        |  |                     |                   |                     |               |                     |            |
| <b>Capital Stock</b>  |  |                     |                   |                     |               |                     |            |
| 3110  | Common stock   | 849,230             | 15                | 845,992             | 15            | 837,093             | 16         |
| <b>Capital surplus</b>  |  |                     |                   |                     |               |                     |            |
| 3200  | Capital surplus  | 1,144,508           | 21                | 1,130,694           | 21            | 869,305             | 16         |
| <b>Retained earnings</b>  |  |                     |                   |                     |               |                     |            |
| 3310  | Legal reserve  | 1,192,548           | 22                | 1,154,554           | 21            | 1,154,554           | 22         |
| 3320  | Special reserve  | 129,240             | 2                 | 88,831              | 1             | 88,831              | 2          |
| 3350  | Unappropriated earnings                                  | 832,175             | 15                | 1,089,756           | 20            | 862,256             | 16         |
| <b>Other equity interest</b>  |  |                     |                   |                     |               |                     |            |
| 3400  | Other equity interest                                    | ( 144,294)          | ( 2)              | ( 129,240)          | ( 2)          | ( 70,411)           | ( 1)       |
| 3500  | Treasury shares  | ( 124,632)          | ( 2)              | -                   | -             | -                   | -          |
| 31XX  | <b>Equity attributable to shareholders of the parent</b> | <u>3,878,775</u>    | <u>71</u>         | <u>4,180,587</u>    | <u>76</u>     | <u>3,741,628</u>    | <u>71</u>  |
| 3XXX  | <b>Total equity</b>                                      | <u>3,878,775</u>    | <u>71</u>         | <u>4,180,587</u>    | <u>76</u>     | <u>3,741,628</u>    | <u>71</u>  |
| <b>Significant contingent liabilities and unrecognized contract commitments</b> |  |                     |                   |                     |               |                     |            |
| 3X2X  | <b>Total liabilities and equity</b>                      | <u>\$ 5,499,146</u> | <u>100</u>        | <u>\$ 5,494,711</u> | <u>100</u>    | <u>\$ 5,295,821</u> | <u>100</u> |

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

CYBERLINK CORP. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE SIX-MONTH PERIODS ENDED JUNE 30  
(Expressed in thousands of New Taiwan dollars, except earnings per share)  
(Reviewed, not audited)

| Items   | Three months ended June 30 |              |                   |              | Six months ended June 30 |              |                   |              |
|---|----------------------------|--------------|-------------------|--------------|--------------------------|--------------|-------------------|--------------|
|   | 2020                       |              | 2019              |              | 2020                     |              | 2019              |              |
|   | AMOUNT                     | %            | AMOUNT            | %            | AMOUNT                   | %            | AMOUNT            | %            |
| 4000 <b>Net revenue</b>   | \$ 414,887                 | 100          | \$ 349,019        | 100          | \$ 771,641               | 100          | \$ 676,352        | 100          |
| 5000 <b>Operating costs</b>   | ( 46,533)                  | ( 11)        | ( 44,736)         | ( 13)        | ( 88,548)                | ( 12)        | ( 78,328)         | ( 12)        |
| 5900 <b>Gross profit</b>  | <u>368,354</u>             | <u>89</u>    | <u>304,283</u>    | <u>87</u>    | <u>683,093</u>           | <u>88</u>    | <u>598,024</u>    | <u>88</u>    |
| <b>Operating expenses</b>   |                            |              |                   |              |                          |              |                   |              |
| 6100 Sales and marketing expenses   | ( 177,763)                 | ( 43)        | ( 119,311)        | ( 34)        | ( 326,110)               | ( 42)        | ( 244,790)        | ( 36)        |
| 6200 General and administrative expenses  | ( 27,560)                  | ( 7)         | ( 29,498)         | ( 8)         | ( 55,136)                | ( 7)         | ( 55,158)         | ( 8)         |
| 6300 Research and development expenses  | ( 102,762)                 | ( 25)        | ( 85,996)         | ( 25)        | ( 198,176)               | ( 26)        | ( 174,186)        | ( 26)        |
| 6000 <b>Total operating expenses</b>  | <u>( 308,085)</u>          | <u>( 75)</u> | <u>( 234,805)</u> | <u>( 67)</u> | <u>( 579,422)</u>        | <u>( 75)</u> | <u>( 474,134)</u> | <u>( 70)</u> |
| 6900 <b>Operating income</b>  | <u>60,269</u>              | <u>14</u>    | <u>69,478</u>     | <u>20</u>    | <u>103,671</u>           | <u>13</u>    | <u>123,890</u>    | <u>18</u>    |
| <b>Non-operating income and expenses</b>  |                            |              |                   |              |                          |              |                   |              |
| 7100 Interest income  | 7,378                      | 2            | 17,607            | 5            | 17,219                   | 2            | 32,077            | 5            |
| 7010 Other income   | 21,111                     | 5            | 32,406            | 9            | 42,224                   | 6            | 60,124            | 9            |
| 7020 Other gains and losses   | ( 25,546)                  | ( 6)         | ( 1,886)          | -            | ( 21,750)                | ( 3)         | 4,307             | -            |
| 7050 Finance costs  | ( 49)                      | -            | ( 28)             | -            | ( 89)                    | -            | ( 62)             | -            |
| 7060 Share of income (loss) of associates and joint ventures accounted for using equity method                | ( 3,303)                   | ( 1)         | ( 16,034)         | ( 5)         | 14,185                   | 2            | ( 40,922)         | ( 6)         |
| 7000 <b>Total non-operating income and expenses</b>   | <u>( 409)</u>              | <u>-</u>     | <u>32,065</u>     | <u>9</u>     | <u>51,789</u>            | <u>7</u>     | <u>55,524</u>     | <u>8</u>     |
| 7900 <b>Income before income tax</b>  | <u>59,860</u>              | <u>14</u>    | <u>101,543</u>    | <u>29</u>    | <u>155,460</u>           | <u>20</u>    | <u>179,414</u>    | <u>26</u>    |
| 7950 Income tax expense   | ( 10,494)                  | ( 2)         | ( 14,654)         | ( 4)         | ( 29,307)                | ( 4)         | ( 33,742)         | ( 5)         |
| 8200 <b>Net income</b>  | <u>\$ 49,366</u>           | <u>12</u>    | <u>\$ 86,889</u>  | <u>25</u>    | <u>\$ 126,153</u>        | <u>16</u>    | <u>\$ 145,672</u> | <u>21</u>    |
| <b>Other comprehensive income (loss)</b>  |                            |              |                   |              |                          |              |                   |              |
| <b>Components of other comprehensive income that will be reclassified to profit or loss subsequently</b>      |                            |              |                   |              |                          |              |                   |              |
| 8361 Exchange differences arising on translation of foreign operations  | ( \$ 21,748)               | ( 5)         | \$ 14,918         | 4            | ( \$ 11,696)             | ( 2)         | \$ 17,003         | 3            |
| 8370 Share of other comprehensive income of associates and joint ventures accounted for using equity method   | ( 5,697)                   | ( 2)         | 835               | -            | ( 3,358)                 | -            | 1,417             | -            |
| 8360 <b>Components of other comprehensive income that will be reclassified to profit or loss subsequently</b> | <u>( 27,445)</u>           | <u>( 7)</u>  | <u>15,753</u>     | <u>4</u>     | <u>( 15,054)</u>         | <u>( 2)</u>  | <u>18,420</u>     | <u>3</u>     |
| 8500 <b>Total comprehensive income</b>  | <u>\$ 21,921</u>           | <u>5</u>     | <u>\$ 102,642</u> | <u>29</u>    | <u>\$ 111,099</u>        | <u>14</u>    | <u>\$ 164,092</u> | <u>24</u>    |
| <b>Net income, attributable to:</b>   |                            |              |                   |              |                          |              |                   |              |
| 8610 Shareholders of the parent   | <u>\$ 49,366</u>           | <u>12</u>    | <u>\$ 86,889</u>  | <u>25</u>    | <u>\$ 126,153</u>        | <u>16</u>    | <u>\$ 145,672</u> | <u>21</u>    |
| <b>Total comprehensive income, attributable to:</b>   |                            |              |                   |              |                          |              |                   |              |
| 8710 Shareholders of the parent   | <u>\$ 21,921</u>           | <u>5</u>     | <u>\$ 102,642</u> | <u>29</u>    | <u>\$ 111,099</u>        | <u>14</u>    | <u>\$ 164,092</u> | <u>24</u>    |
| <b>Earnings per share</b>   |                            |              |                   |              |                          |              |                   |              |
| 9750 <b>Basic earnings per share</b>  | <u>\$ 0.59</u>             |              | <u>\$ 1.04</u>    |              | <u>\$ 1.50</u>           |              | <u>\$ 1.74</u>    |              |
| 9850 <b>Diluted earnings per share</b>  | <u>\$ 0.58</u>             |              | <u>\$ 1.02</u>    |              | <u>\$ 1.47</u>           |              | <u>\$ 1.71</u>    |              |

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

CYBERLINK CORP. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2020 AND 2019  
(Expressed in thousands of New Taiwan dollars)  
(Review, not audit)

|  | Equity attributable to shareholders of the parent |                     |                     |                   |                         |   |   |                     |                     |
|--|---|---------------------|---------------------|-------------------|-------------------------|---|---|---------------------|---------------------|
|  | Retained Earnings                                 |                     |                     |                   |                         | Other equity interest   |   |                     | Total               |
|  | Common stock                                      | Capital surplus     | Legal reserve       | Special reserve   | Unappropriated earnings | Exchange differences arising on translation of foreign operations | Unrealized losses on financial assets measured at fair value through other comprehensive income | Treasury stocks     |                     |
| <b>Six months ended June 30, 2019</b>                                |   |                     |                     |                   |                         |   |   |                     |                     |
| Balance at January 1, 2019   | \$ 849,321  | \$ 940,029          | \$ 1,121,671        | \$ 72,904         | \$ 1,016,150            | (\$ 77,314)   | (\$ 11,517)   | (\$ 70,724)         | \$ 3,840,520        |
| Net income for the six months ended June 30, 2019                    | -   | -                   | -                   | -                 | 145,672                 | -   | -   | -                   | 145,672             |
| Other comprehensive income for the six months ended June 30, 2019    | -   | -                   | -                   | -                 | -                       | 18,420  | -   | -                   | 18,420              |
| Total comprehensive income for the six months ended June 30, 2019    | -   | -                   | -                   | -                 | 145,672                 | 18,420  | -   | -                   | 164,092             |
| Distribution of 2018 earnings  |   |                     |                     |                   |                         |   |   |                     |                     |
| Legal reserve  | -   | -                   | 32,883              | -                 | ( 32,883 )              | -   | -   | -                   | -                   |
| Special reserve  | -   | -                   | -                   | 15,927            | ( 15,927 )              | -   | -   | -                   | -                   |
| Cash dividends   | -   | -                   | -                   | -                 | ( 250,756 )             | -   | -   | -                   | ( 250,756 )         |
| Purchase of treasury share   | -   | -                   | -                   | -                 | -                       | -   | -   | ( 24,807 )          | ( 24,807 )          |
| Retirement of treasury share   | ( 13,940 )  | ( 81,591 )          | -                   | -                 | -                       | -   | -   | 95,531              | -                   |
| Share-based payment transactions                                     | -   | 1,822               | -                   | -                 | -                       | -   | -   | -                   | 1,822               |
| Employee stock options exercised                                     | 1,712   | 6,574               | -                   | -                 | -                       | -   | -   | -                   | 8,286               |
| Change in net equity of associates accounted for using equity method | -   | 2,471               | -                   | -                 | -                       | -   | -   | -                   | 2,471               |
| Balance at June 30, 2019   | <u>\$ 837,093</u>                                 | <u>\$ 869,305</u>   | <u>\$ 1,154,554</u> | <u>\$ 88,831</u>  | <u>\$ 862,256</u>       | <u>(\$ 58,894)</u>  | <u>(\$ 11,517)</u>  | <u>\$ -</u>         | <u>\$ 3,741,628</u> |
| <b>Six months ended June 30, 2020</b>                                |   |                     |                     |                   |                         |   |   |                     |                     |
| Balance at January 1, 2020   | \$ 845,992  | \$ 1,130,694        | \$ 1,154,554        | \$ 88,831         | \$ 1,089,756            | (\$ 117,204)  | (\$ 12,036)   | \$ -                | \$ 4,180,587        |
| Net income for the six months ended June 30, 2020                    | -   | -                   | -                   | -                 | 126,153                 | -   | -   | -                   | 126,153             |
| Other comprehensive income for the six months ended June 30, 2020    | -   | -                   | -                   | -                 | -                       | ( 15,054 )  | -   | -                   | ( 15,054 )          |
| Total comprehensive income for the six months ended June 30, 2020    | -   | -                   | -                   | -                 | 126,153                 | ( 15,054 )  | -   | -                   | 111,099             |
| Distribution of 2019 earnings  |   |                     |                     |                   |                         |   |   |                     |                     |
| Legal reserve  | -   | -                   | 37,994              | -                 | ( 37,994 )              | -   | -   | -                   | -                   |
| Special reserve  | -   | -                   | -                   | 40,409            | ( 40,409 )              | -   | -   | -                   | -                   |
| Cash dividends   | -   | -                   | -                   | -                 | ( 305,331 )             | -   | -   | -                   | ( 305,331 )         |
| Purchase of treasury share   | -   | -                   | -                   | -                 | -                       | -   | -   | ( 124,632 )         | ( 124,632 )         |
| Employee stock options exercised                                     | 3,238   | 11,851              | -                   | -                 | -                       | -   | -   | -                   | 15,089              |
| Change in net equity of associates accounted for using equity method | -   | 1,963               | -                   | -                 | -                       | -   | -   | -                   | 1,963               |
| Balance at June 30, 2020   | <u>\$ 849,230</u>                                 | <u>\$ 1,144,508</u> | <u>\$ 1,192,548</u> | <u>\$ 129,240</u> | <u>\$ 832,175</u>       | <u>(\$ 132,258)</u>   | <u>(\$ 12,036)</u>  | <u>(\$ 124,632)</u> | <u>\$ 3,878,775</u> |

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

CYBERLINK CORP. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE SIX-MONTH PERIODS ENDED JUNE 30  
(Expressed in thousands of New Taiwan dollars)  
(Review, not audited)

|   | Six months ended June 30 |            |
|---|--------------------------|------------|
|   | 2020                     | 2019       |
| <b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>  |                          |            |
| Profit before tax   | \$ 155,460               | \$ 179,414 |
| Adjustments   |                          |            |
| Adjustments to reconcile profit (loss)  |                          |            |
| Loss on financial assets at fair value through profit or loss                             | 720                      | 1,396      |
| Depreciation expense  | 16,197                   | 15,485     |
| Amortization expense  | 44                       | -          |
| Interest income   | ( 17,219 )               | ( 32,077 ) |
| Interest expense  | 89                       | 62         |
| Employees' stock option cost  | -                        | 1,822      |
| Loss on disposal and scrapping of property, plant, and equipment                          | -                        | 29         |
| Share of (income) loss of associates and joint ventures accounted for using equity method | ( 14,185 )               | 40,922     |
| Changes in operating assets and liabilities   |                          |            |
| Changes in operating assets   |                          |            |
| Financial assets mandatorily measured at fair value through profit or loss                | ( 16,307 )               | ( 27,766 ) |
| Accounts receivable   | 18,632                   | 57,659     |
| Other receivables   | ( 2,084 )                | ( 113 )    |
| Other receivable-related parties  | 2,848                    | ( 2,962 )  |
| Inventories   | 6                        | ( 329 )    |
| Other current assets  | ( 7,051 )                | 6,392      |
| Other non-current assets  | ( 3,923 )                | 1,565      |
| Changes in operating liabilities  |                          |            |
| Current contract liabilities  | 51,773                   | 31,703     |
| Accounts payable  | ( 5,446 )                | ( 22,782 ) |
| Other payables  | ( 41,578 )               | ( 62,419 ) |
| Other payables-related parties  | ( 3,396 )                | 1,882      |
| Other current liabilities   | 2,204                    | ( 22,820 ) |
| Provisions  | 4,425                    | 23,999     |
| Other non-current liabilities   | ( 239 )                  | ( 198 )    |
| Cash inflow generated from operations   | 140,970                  | 190,864    |
| Interest received   | 17,656                   | 31,206     |
| Interest paid   | ( 89 )                   | ( 62 )     |
| Income tax paid   | ( 44,835 )               | ( 36,087 ) |
| Net cash flows from operating activities  | 113,702                  | 185,921    |

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CYBERLINK CORP. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE SIX-MONTH PERIODS ENDED JUNE 30  
(Expressed in thousands of New Taiwan dollars)  
(Review, not audited)

|   | Six months ended June 30 |               |
|---|--------------------------|---------------|
|   | 2020                     | 2019          |
| <u>CASH FLOWS FROM INVESTING ACTIVITIES</u>                       |                          |               |
| Acquisition of financial assets at amortized cost                 | (\$ 122,878 )            | (\$ 190,053 ) |
| Acquisition of property, plant, and equipment                     | ( 6,795 )                | ( 3,083 )     |
| Acquisition of intangible assets                                  | ( 526 )                  | -             |
| Increase in refundable deposits                                   | ( 332 )                  | ( 544 )       |
| Net cash flows used in investing activities                       | ( 130,531 )              | ( 193,680 )   |
| <u>CASH FLOWS FROM FINANCING ACTIVITIES</u>                       |                          |               |
| Repayment of the principal portion of lease liabilities           | ( 4,361 )                | ( 2,861 )     |
| Excercise of employee stock options                               | 15,089                   | 8,286         |
| Acquisition of treasury shares                                    | ( 124,632 )              | ( 24,807 )    |
| Net cash flows used in financing activities                       | ( 113,904 )              | ( 19,382 )    |
| Effects of changes in exchange rates of foreign currency holdings | ( 8,890 )                | 5,096         |
| Net decrease in cash and cash equivalents                         | ( 139,623 )              | ( 22,045 )    |
| Cash and cash equivalents at beginning of period                  | 1,299,322                | 797,699       |
| Cash and cash equivalents at end of period                        | \$ 1,159,699             | \$ 775,654    |

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