GLYCONEX INCORPORATION
FINANCIAL STATEMENTS AND
REVIEW REPORT OF INDEPENDENT
ACCOUNTANTS
JUNE 30, 2014 AND 2013

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

### REVIEW REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

### To GlycoNex Incorporation

We have reviewed the accompanying consolidated balance sheets of GlycoNex Incorporation and its subsidiaries as of June 30, 2014 and 2013, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the six-month periods then ended, expressed in thousands of New Taiwan dollars. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express a conclusion on these financial statements based on our reviews.

Except as explained in the following paragraph, we conducted our reviews in accordance with the Statement of Auditing Standards No. 36, "Engagements to Review Financial Statements" in the Republic of China. A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards in the Republic of China, 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.

As explained in Note 4(3), we did not review the financial statements of certain insignificant consolidated subsidiaries, which statements reflect total assets of NT\$19,980 thousand and NT\$0, constituting 1% and 0% of the consolidated total assets, and total liabilities of NT\$15 thousand and NT\$0, both constituting 0% of the consolidated total liabilities as of June 30, 2014 and 2013, respectively, and total comprehensive loss of (NT\$35) thousand, NT\$0, (NT\$35) thousand and NT\$0, all constituting 0% of the consolidated total comprehensive loss for the three-month and six-month periods then ended, respectively. These amounts and the information disclosed in Note 13 were based solely on the unreviewed financial statements of these companies.

Based on our reviews, except for the effect of such adjustments, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries and the information disclosed in Note 13 been reviewed by independent accountants, we are not aware of any material modifications that should be made to the financial statements referred to above for them to be in conformity with the "Rules Governing the Preparation of Financial Statements by Securities Issuers" and IAS 34, "Interim Financial Reporting" as endorsed by the Financial Supervisory Commission.

### PricewaterhouseCoopers, Taiwan August 8, 2014

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The accompanying financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

# GLYCONEX INCORPORATION BALANCE SHEETS JUNE 30, 2014, DECEMBER 31, 2013 AND JUNE 30, 2013 (EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS) (THE BALANCE SHEETS AS OF JUNE 30, 2014 AND 2013 ARE UNAUDITED BUT REVIEWED)

		 June 30, 2014		 December 31, 20	June 30, 2013			
ASSETS	Notes	 Amount	<u>%</u>	 Amount	<u>%</u>	Amount	<u>%</u>	
Current Assets								
Cash and cash equivalents	6(1)	\$ 1,937,911	84	\$ 1,777,720	76	\$ 413,671	47	
Financial assets at fair value through	6(2)							
profit or loss-current		186,734	8	166,600	7	66,181	8	
Accounts receivable, net		220	-	172	-	-	-	
Other receivables		656	-	567	-	802	-	
Current income tax assets		1,506	-	714	-	222	-	
Prepayments		1,270	-	743	-	908	-	
Other current assets		707		 973		13		
<b>Total Current Assets</b>		 2,129,004	92	 1,947,489	83	481,797	55	
Non-current Assets								
Financial assets at fair value through	6(2)							
profit or loss-non-current		-	-	84	-	-	-	
Available-for-sale financial	6(3)							
assets-non-current		70,842	3	45,768	2	48,549	5	
Property, plant and equipment	6(4) and 8	68,902	3	67,069	3	70,399	8	
Intangible assets	6(5)(22)	23,482	1	23,482	1	23,482	3	
Deferred income tax assets		8,836	-	8,836	-	6,733	1	
Prepayments for equipment		13,395	1	190	-	-	-	
Other financial assets-non-current	8	-	-	250,000	11	250,000	28	
Other non-current assets		 1,984		 1,871		1,733		
<b>Total Non-current Assets</b>		187,441	8	397,300	17	400,896	45	
<b>Total Assets</b>		\$ 2,316,445	100	\$ 2,344,789	100	\$ 882,693	100	

(Continued)

# GLYCONEX INCORPORATION BALANCE SHEETS JUNE 30, 2014, DECEMBER 31, 2013 AND JUNE 30, 2013 (EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

(THE BALANCE SHEETS AS OF JUNE 30, 2014 AND 2013 ARE UNAUDITED BUT REVIEWED)

	June 30, 2014					December 31, 20	013		June 30, 2013		
LIABILITIES AND EQUITY	Notes		Amount	%	_	Amount	%		Amount	%	
Current Liabilities											
Notes payable		\$	2,013	-	\$	1,120	-	\$	1,337	-	
Other payables	6(6)		8,746	1		10,822	-		14,381	2	
Other current liabilities	6(7)		241			242			4,413		
<b>Total Current Liabilities</b>			11,000	1		12,184			20,131	2	
Non-current Liabilities											
Bonds payable	6(8)		-	-		15,250	1		-	-	
Other non-current liabilities			3,524			3,561			3,773	1	
<b>Total Non-current Liabilities</b>			3,524	_		18,811	1		3,773	1	
<b>Total Liabilities</b>			14,524	1		30,995	1		23,904	3	
<b>Equity Attributable to Owners of Parent</b>											
Share Capital	6(8)(10)										
	(11)										
Common stock			699,941	30		685,447	29		472,436	53	
Certificate of bond conversion			-	-		12,703	1		-	-	
Stock dividends to be distributed			69,994	3		-	-		53,621	6	
Capital Surplus	6(8)(12)										
Capital surplus			1,534,022	66		1,606,413	69		322,819	37	
Retained Earnings	6(13)(21)										
Legal reserve			-	-		2,506	-		2,506	-	
Accumulated deficit		(	24,842) (	1)	(	18,308) (	1)	(	19,844) (	2)	
Other Equity Interest	6(14)										
Other equity			22,806	1		25,033	1		27,251	3	
<b>Total Equity</b>			2,301,921	99		2,313,794	99		858,789	97	
Significant contingent liabilities and	9										
unrecognized contract commitments											
<b>Total Liabilities and Equity</b>		\$	2,316,445	100	\$	2,344,789	100	\$	882,693	100	

### GLYCONEX INCORPORATION STATEMENTS OF COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2014 AND 2013

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,

EXCEPT LOSS PER SHARE AMOUNTS)

(UNAUDITED BUT REVIEWED)
Three-month periods ended I

		Three-month periods ended June 30			Six-month periods ended June 30							
			2014		20	13		2014				
Items	Notes	<u> </u>	mount	%	Amount		%	Amount	%	Amount	%	
Operating revenue	6(15)(22)	\$	101	100	\$ 3,152	2	100	\$ 352	100 \$	6,440	100	
Operating costs	6(19)(20)		<u> </u>		479	<u>)</u> ) (	<u>15</u> )	<u> </u>		667) (	10	
Gross profit			101	100	2,673	3	85	352	100	5,773	90	
Operating expenses	6(19)(20)											
Selling expenses		(	969) (	959) (	1,149	9) (	37) (	1,667) (	473) (	1,800) (	28	
General and administrative												
expenses		(	6,140) (	6079) (	5,433	3) (	172) (	12,570) (	3571) (	11,870) (	184	
Research and development												
expenses		(_	9,931) (	9833) (	9,109	<u>)</u> ) (_	<u>289</u> ) (	19,401) (	5512) (	18,056) (	281	
Total operating expenses		(_	17,040) (	16871) (	15,691	.) (_	498) (	33,638) (	9556) (	31,726) (	493	
Operating loss		(_	16,939) (	16771) (	13,018	3) (_	413) (	33,286) (	9456) (	25,953) (	403	
Non-operating income and												
expenses												
Other income	6(16)		4,826	4778	1,278	3	40	8,028	2281	2,374	37	
Other gains and losses	6(17)	(	1,260) (	1248)	187	7	6	447	127	2,681	42	
Finance costs	6(18)			<u> </u>		_	<u> </u>	31) (	9)		_	
Total non-operating												
income and expenses			3,566	3530	1,465	5	46	8,444	2399	5,055	79	
Loss before income tax		(	13,373) (	13241) (	11,553	3) (	367) (	24,842) (	7057) (	20,898) (	324)	
Income tax expense	6(21)		-	- (	1,904	) (	60)	-	- (	1,904) (	30)	
Net loss		(\$	13,373) (	13241) (	\$ 13,457	') (	427) (	\$ 24,842) (	7057) (\$	5 22,802) (	354)	
Other comprehensive loss	6(14)					=						
Unrealized loss on valuation												
of available-for-sale												
financial assets		(\$	171) (	169)	\$ 241		8 (	\$ 2,227) (	633) (\$	3 2,353) (	37	
<b>Total other comprehensive loss</b>		_				_	<u></u>					
for the period		(\$	171) (	169)	\$ 241		8 (	\$ 2,227) (	633) (\$	3 2,353) (	37)	
Total comprehensive loss						_				,		
for the period		(\$	13,544) (	13410) (	\$ 13,216	5) (	419) (	\$ 27,069) (	7690) (\$	3 25,155) (	391)	
Loss attributable to owners of					-			·		<u> </u>		
parent		(\$	13,373) (	13241) (	\$ 13,457	7) (	427) (	\$ 24,842) (	7057) (9	5 22,802) (	354)	
Comprehensive loss		`			`			<u>· · · · · · · · · · · · · · · · · · · </u>			^	
attributable to owners of												
parent		(\$	13,544) (	13410) (	\$ 13,216	5) (	419) (	\$ 27,069) (	7690) (9	3 25,155) (	391	
Loss per share (in dollars)		`-			, - ,	/ \ <u> </u>		, / (		-,, \		
Basic loss per share	6(23)	(\$		0.19) (	\$		0.28) (	\$	0.36) (\$	S	0.48)	
Diluted loss per share	6(23)	(\$		0.19) (			0.28) (		0.36) (\$		0.48)	
Diffuted 1055 per share	0(23)	(ψ		0.19) (	Ψ		0.20)	Ψ	0.50) (	9	0.40)	

## GLYCONEX INCORPORATION STATEMENTS OF CHANGES IN EQUITY FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2014 AND 2013 (EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

(UNAUDITED BUT REVIEWED)

		Share capital			Capital reserve					Ret	Othe	er Equity						
_	Notes	Comme	on stock	Certificate of bond conversion	Stock dividends to be distributed	_	pital surplus – issued at premium	surp	oital lus – ock rant	Le	egal reserve	Special reserve	Unappropretained ea (Accumul deficit	rnings lated	or availa	alized gain loss on ble-for-sale cial assets	e	Total equity
<u>2013</u>																		
Balance at January 1, 2013 Appropriations and distribution of 2012 retained earnings		\$	472,436 \$		\$	\$	370,062	\$	-	\$	1,370 \$	1,020	\$ 1	10,161	\$	29,604	\$	884,653
Legal reserve			-	-	-		-		-		1,136	- (		1,136)		-		-
Reversal of special reserve			-	-	-		-		-		- (	1,020)		1,020		-		-
Cash dividends			-	-	-		-		-		-	- (		709)		-	(	709)
Stock dividends			-	-	6,378	3	-		-		-	- (		6,378)		-		-
Capital surplus transferred to commom stock			-	-	47,243	3 (	47,243)		-		-			-		-		-
Comprehensive loss																		
Net loss for the period			-	-	-	-	-		-		-	- (	2	22,802)		-	(	22,802)
Other comprehensive loss for the period	6(3)		-	-	-		-		-		-	-		-	(	2,353)	(	2,353)
Balance at June 30, 2013		\$	472,436 \$		\$ 53,621	\$	322,819	\$		\$	2,506 \$	- (	\$ 1	19,844)	\$	27,251	\$	858,789
2014																		
Balance at January 1, 2014		\$	685,447 \$	12,703	\$ -	- \$	1,605,778	\$	635	\$	2,506 \$	- (	\$ 1	18,308)	\$	25,033	\$	2,313,794
Exercise conversion of convertible bonds	6(8)		14,494 (	12,703 )	-		14,040	(	635)		-	-		-		-		15,196
Appropriations and distribution of 2013 retained earnings																		
Capital surplus used to offset accumulated deficit			-	-	-	. (	15,802)		-		-	-	1	15,802		-		-
Legal reserve used to offset accumulated deficit			-	-	-	<u>-</u>	-		- (		2,506)	-		2,506		-		-
Capital surplus transferred to common stock			-	-	69,994	ł (	69,994)		-		-	-		-		-		-
Comprehensive income			-	-														
Net loss for the period			-	-	-		-		-		-	- (	2	24,842)		-	(	24,842)
Other comprehensive loss for the period	6(3)		_	_	_		_		_		_	_		_	(	2,227)	(	2,227)
Balance at June 30, 2014	0(5)	\$	699,941 \$		\$ 69,994	- <del></del>	1,534,022	\$		\$	- \$	- (	\$ 2	24,842)	\$	22,806	\$	2,301,921
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The accompanying notes are an integral part of these consolidated financial statements. See report of independent accountants dated August 8, 2014.

### GLYCONEX INCORPORATION STATEMENTS OF CASH FLOWS FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2014 AND 2013

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS) (UNAUDITED BUT REVIEWED)

Loss before income tax		Notes		2014		2013
Net selfore income tax	CARLET ONE EDOM ODED ATTING A CTIVITIES					
Adjustments to reconcile loss before tax to net cash used in operating activities   Income and expenses having no effect on cash flows   Gain on disposal of property, plant and equipment, net   6(17)   4,774   4,506   Amortization of discount on bonds payable   6(18)   31   -			( ¢	24.942.)	( f	20.000
Income and expenses having no effect on cash flows   Gain on disposal of property, plant and equipment, net of (19)			( 3	24,842)	( 3	20,898 )
Income and expenses having no effect on cash flows						
Gain on disposal of property, plant and equipment, net         6(17)         (         2,74         4,506           Depreciation and amortization         6(19)         4,774         4,506           Amortization of discount on bonds payable         6(18)         31         -           Net (gain) loss on financial assets at fair value through profit or loss         (         133)         22           Interest income         6(16)         8,028)         2,374)           Deferred revenue transferred to revenue         6(7)         -         6,305)           Changes in assets/liabilities relating to operating activities         Very County of the county of the county of the county of the counts receivable, net         (         20,001)         -           Financial assets at fair value through profit or loss-current         (         20,001)         -           Accounts receivable, net         (         48)         -           Other receivables         (         792)         155)           Prepayments         (         527)         217)           Other current assets         (         527)         2217           Other current assets         (         1,887)         4,626           Other payables         (         1,887)         4,626           Othe						
Depreciation and amortization		6(17)	,	2.		
Amortization of discount on bonds payable   Net (gain) loss on financial assets at fair value through profit or loss   (		` '	(	,		4.500
Net (gain) loss on financial assets at fair value through profit or loss         6(2)         133 )         22           Interest income         6(16)         8,028 )         2,374 )           Deferred revenue transferred to revenue         6(7)         - (8,035)           Changes in assets/liabilities relating to operating activities         Secondary of the control of the co				,		4,506
or loss         (         133 )         22           Interest income         6(16)         8,028 )         2,374 )           Defered revenue transferred to revenue         6(7)         - (6,305 )           Changes in assets/liabilities relating to operating activities         8           Net changes in assets relating to operating activities         8           Financial assets at fair value through profit or loss-current         (         20,001 )         -           Accounts receivable, net         (         48 )         -           Other receivables         14         363           Current tax assets         (         792 )         155 )           Prepayments         (         527 )         217 )           Other current assets         266         704           Net changes in liabilities relating to operating activities         552 )         266         704           Net payable         654         625           Other payables         (         1,887 )         4,626 )           Other payables         (         1,887 )         42.0           Cash used in operations         (         37 )         42 )           Cash used in operations         (         37 )         42 )	* *			31		-
Interest income	- ·	6(2)	(	122 \		22
Deferred revenue transferred to revenue   6(7)   -   ( 6,305 )		((1.6)	(			
Changes in assets/liabilities relating to operating activities           Net changes in assets relating to operating activities         ( 20,001 )         -           Financial assets at fair value through profit or loss-current         ( 488 )         -           Accounts receivable, net         ( 488 )         -           Other receivables         14 ( 363 )         -           Current tax assets         ( 792 )         ( 155 )           Prepayments         ( 527 )         ( 217 )           Other current assets         266 ( 704 )           Net changes in liabilities relating to operating activities         654 ( 625 )           Notes payable         ( 1,887 )         ( 4626 )           Other payables         ( 1,887 )         ( 4626 )           Other current liabilities         ( 1,887 )         ( 426 )           Other non-current liabilities         ( 37 )         42 )           Cash used in operating activities         ( 37 )         22 17           Increase received         7,925 ( 2,217 )         2,217           Income tax paid         - ( 42,634 )         27,480 )           CASH FLOWS FROM INVESTING ACTIVITIES         Acquisition of available-for-sale financial assets         ( 63 )         - ( 2,7300 )         - ( 2,7480 )           Proceeds from dispo		` '	(	8,028 )	(	
Net changes in assets relating to operating activities         ( 20,001)         -           Financial assets at fair value through profit or loss-current         ( 48)         -           Accounts receivable, net         ( 48)         -           Other receivables         14         363           Current tax assets         ( 792)         ( 155)           Prepayments         ( 527)         217)           Other current assets         266         704           Net changes in liabilities relating to operating activities         654         625           Notes payable         654         625           Other payables         ( 1,887)         4626)           Other current liabilities         ( 1,1)         18           Other current liabilities         ( 37)         42)           Eash used in operations         ( 50,559)         28,415           Interest received         7,925         2,17           Income tax paid         - ( 1,282)         2,217           Net cash used in operating activities         ( 27,300)         - ( 1,282)           Net cash used in operating activities         ( 27,300)         - ( 2,7480)           CASH FLOWS FROM INVESTING ACTIVITIES         2         - ( 2,7300)         - ( 2,7480)		6(7)		-	(	6,305 )
Financial assets at fair value through profit or loss-current         (         20,001)         -           Accounts receivable, net         (         488)         -           Other receivables         14         363           Current tax assets         (         792)         (         155)           Prepayments         (         527)         (         217)           Other current assets         266         704           Net changes in liabilities relating to operating activities         8654         625           Notes payable         654         625           Other payables         (         1,887)         4,626)           Other current liabilities         (         1,887)         4,626)           Other non-current liabilities         (         37)         42           Cash used in operations         (         50,559)         28,415           Interest received         7,925         2,217           Income tax paid         -         -         1,282           Net cash used in operating activities         (         30,559)         28,415           Acquisition of available-for-sale financial assets         (         27,300)         -           Acquisition of property, plant and equipmen						
Accounts receivable, net			,	20.001.)		
Other receivables         14         363           Current tax assets         ( 792 ) ( 155 )         155 )           Prepayments         ( 527 ) ( 217 )         217 )           Other current assets         266 704           Net changes in liabilities relating to operating activities         1654 625           Notes payable         ( 1,887 ) ( 4,626 )           Other payables         ( 1,10 ) ( 18 )           Other current liabilities         ( 37 ) ( 42 )           Other non-current liabilities         ( 37 ) ( 42 )           Cash used in operations         ( 37 ) ( 42 )           Interest received         7,925 (2,17 )           Increast paid         - ( 37,925 (2,217 )           Net cash used in operating activities         ( 37,925 (2,217 )           Net cash used in operating activities         ( 42,634 ) ( 27,480 )           CASH FLOWS FROM INVESTING ACTIVITIES           Acquisition of available-for-sale financial assets         ( 27,300 ) ( 2,953 )           Proceeds from disposal of property, plant and equipment         2 ( 27,300 ) ( 2,953 )           Increase in deferred assets         ( 613 ) ( 6049 ) ( 2,953 )           Decrease (increase) in other financial assets-non-current         ( 613 ) ( 604 ) ( 250,000 )           Increase in prepayments for equipment         ( 613 ) ( 604 ) ( 250,000 ) <td></td> <td></td> <td>(</td> <td>, ,</td> <td></td> <td>-</td>			(	, ,		-
Current tax assets         (         792 ) (         155 )           Prepayments         (         527 ) (         217 )           Other current assets         266         704           Net changes in liabilities relating to operating activities         3266         704           Notes payable         654         625           Other payables         (         1,887 ) (         4,626 )           Other current liabilities         (         1 ) (         18 )           Other non-current liabilities         (         37 ) (         42 )           Cash used in operations         (         50,559 ) (         28,415 )           Interest received         7,925 (         2,217           Income tax paid         -         -         1,282 )           Net cash used in operating activities         (         42,634 ) (         27,480 )           CASH FLOWS FROM INVESTING ACTIVITIES         2         -           Acquisition of property, plant and equipment         6(23) (         6,049 ) (         2,953 )           Proceeds from disposal of property, plant and equipment         2         -           Increase in deferred assets         (         613 )         -           Decrease (increase) in other financial assets-non-curren			(	· · · · · · · · · · · · · · · · · · ·		262
Prepayments         (         527) (         217)           Other current assets         266         704           Net changes in liabilities relating to operating activities         8         654         625           Notes payable         (         1,887) (         4,626 )           Other payables         (         1) (         18 )           Other non-current liabilities         (         37) (         42 )           Cash used in operations         (         50,559) (         28,415 )           Interest received         7,925         2,217           Income tax paid         -         (         1,282 )           Net cash used in operating activities         (         42,634 )         27,480 )           CASH FLOWS FROM INVESTING ACTIVITIES         3         - </td <td></td> <td></td> <td>,</td> <td></td> <td>,</td> <td></td>			,		,	
Other current assets         266         704           Net changes in liabilities relating to operating activities         654         625           Notes payable         654         625           Other payables         ( 1,887) ( 4,626)         4,626)           Other current liabilities         ( 1) ( 18)         18)           Other non-current liabilities         ( 37) ( 42)         42)           Cash used in operations         ( 50,559) ( 28,415)         28,415)           Interest received         7,925         2,217           Income tax paid         - ( 1,282)         2,7480)           Net cash used in operating activities         ( 42,634) ( 27,480)         27,480)           CASH FLOWS FROM INVESTING ACTIVITIES         42,634 ( 27,300 ) - 4         4           Acquisition of available-for-sale financial assets         ( 27,300 ) - 2         2,953 )           Proceeds from disposal of property, plant and equipment         6(23) ( 6,049 ) ( 2,953 )         2,953 )           Proceeds from disposal of property, plant and equipment         2 ( 613 ) - 2         - 2           Increase in deferred assets         ( 613 ) - 2         - 2           Decrease (increase) in other financial assets-non-current         250,000 ( 250,000 )         250,000 )           Increase in other non-current assets			(	,	(	,
Note changes in liabilities relating to operating activities   Notes payable   654   625     Other payables   ( 1,887 ) ( 4,626 )     Other current liabilities   ( 1 ) ( 18 )     Other non-current liabilities   ( 37 ) ( 42 )     Cash used in operations   ( 50,559 ) ( 28,415 )     Interest received   7,925   2,217     Income tax paid   - ( 1,282 )     Net cash used in operating activities   ( 42,634 ) ( 27,480 )     CASH FLOWS FROM INVESTING ACTIVITIES     Acquisition of available-for-sale financial assets   ( 27,300 )   - ( 4,000 )     Acquisition of property, plant and equipment   6(23) ( 6,049 ) ( 2,953 )     Proceeds from disposal of property, plant and equipment   2   - ( 1,000 )     Increase in deferred assets   ( 613 )   - ( 613 )     Decrease (increase) in other financial assets-non-current   250,000 ( 250,000 )     Increase in other non-current assets   - ( 67 )     Net cash provided by (used in) investing activities   202,825 ( 253,020 )     Net increase (decrease) in cash and cash equivalents   160,191 ( 280,500 )     Cash and cash equivalents at beginning of the period   1,777,720 ( 694,171 )			(	·	(	,
Notes payable         654         625           Other payables         ( 1,887) ( 4,626)         4,626)           Other current liabilities         ( 1) ( 18)         18)           Other non-current liabilities         ( 37) ( 42)         22           Cash used in operations         ( 50,559) ( 28,415)         12,415           Interest received         7,925 ( 2,217         2,217           Income tax paid         - ( 1,282)         27,480           Net cash used in operating activities         ( 42,634) ( 27,300)         - ( 27,480)           CASH FLOWS FROM INVESTING ACTIVITIES         3         - ( 27,300)         - ( 27,300)           Acquisition of available-for-sale financial assets         ( 27,300) ( 2,953)         - ( 2,953)         - ( 3,000)           Proceeds from disposal of property, plant and equipment         2 ( 613) ( 50,000)         - ( 50,000)				200		/04
Other payables         (         1,887 ) (         4,626 )           Other current liabilities         (         1 ) (         18 )           Other non-current liabilities         (         37 ) (         42 )           Cash used in operations         (         50,559 ) (         28,415 )           Interest received         7,925 (         2,217           Income tax paid         -         (         42,634 ) (         27,480 )           CASH FLOWS FROM INVESTING ACTIVITIES         8         (         27,300 )         -           Acquisition of available-for-sale financial assets         (         27,300 )         -           Acquisition of property, plant and equipment         6(23) (         6,049 ) (         2,953 )           Proceeds from disposal of property, plant and equipment         2         -           Increase in deferred assets         (         613 )         -           Decrease (increase) in other financial assets-non-current         250,000 (         250,000 )           Increase in other non-current assets         -         (         67 )           Net cash provided by (used in) investing activities         202,825 (         253,020 )           Net increase (decrease) in cash and cash equivalents         160,191 (         280,500 )				654		605
Other current liabilities         (         1) (         18)           Other non-current liabilities         (         37) (         42)           Cash used in operations         (         50,559) (         28,415)           Interest received         7,925         2,217           Income tax paid         -         (         1,282)           Net cash used in operating activities         (         42,634) (         27,480)           CASH FLOWS FROM INVESTING ACTIVITIES           Acquisition of available-for-sale financial assets         (         27,300)         -           Acquisition of property, plant and equipment         6(23) (         6,049) (         2,953)           Proceeds from disposal of property, plant and equipment         2         -           Increase in deferred assets         (         613) (         -           Decrease (increase) in other financial assets-non-current         250,000 (         250,000 )           Increase in prepayments for equipment         (         13,215 )         -           Increase in other non-current assets         -         (         67 )           Net cash provided by (used in) investing activities         202,825 (         253,020 )           Net increase (decrease) in cash and cash equivalents         160,191 (			,		,	
Other non-current liabilities         (         37)         42)           Cash used in operations         (         50,559)         28,415)           Interest received         7,925         2,217           Income tax paid         -         (         1,282)           Net cash used in operating activities         (         42,634)         27,480)           CASH FLOWS FROM INVESTING ACTIVITIES         The cash used in operating activities         (         27,300)         -           Acquisition of available-for-sale financial assets         (         27,300)         -           Acquisition of property, plant and equipment         6(23)         6,049)         (         2,953)           Proceeds from disposal of property, plant and equipment         2         -         -           Increase in deferred assets         (         613)         -           Decrease (increase) in other financial assets-non-current         250,000         250,000           Increase in prepayments for equipment         (         13,215)         -           Increase in other non-current assets         -         (         67)           Net cash provided by (used in) investing activities         202,825         253,020           Net increase (decrease) in cash and cash equivalents         160,	* *		(		(	
Cash used in operations         ( 50,559 ) ( 28,415 )           Interest received         7,925 (2,217 )           Income tax paid         - ( 1,282 )           Net cash used in operating activities         ( 42,634 ) ( 27,480 )           CASH FLOWS FROM INVESTING ACTIVITIES         To a solution of available-for-sale financial assets         ( 27,300 ) ( 2,953 )           Acquisition of property, plant and equipment         6(23) ( 6,049 ) ( 2,953 )         2,953 )           Proceeds from disposal of property, plant and equipment         2 ( 613 ) ( 613 )         -           Increase in deferred assets         ( 613 ) ( 613 )         -           Decrease (increase) in other financial assets-non-current         250,000 ( 250,000 )         1           Increase in prepayments for equipment         ( 13,215 ) ( 67 )         -           Increase in other non-current assets         - ( 67 )         -           Net cash provided by (used in) investing activities         202,825 ( 253,020 )         253,020 )           Net increase (decrease) in cash and cash equivalents         160,191 ( 280,500 )         280,500 )           Cash and cash equivalents at beginning of the period         1,777,720 ( 694,171 )			(		(	
Interest received 7,925 2,217 Income tax paid - ( 1,282) Net cash used in operating activities ( 42,634) ( 27,480)  CASH FLOWS FROM INVESTING ACTIVITIES  Acquisition of available-for-sale financial assets ( 27,300) - Acquisition of property, plant and equipment (623) ( 6,049) ( 2,953)  Proceeds from disposal of property, plant and equipment 2 - Acquisition of property, plant and equipment 3 - Acquisition of property, plant and equipment 4 - Acquisition of property, plant and equipment 5 - Acquisition of property, plant and equipment 6 - Acquisition of Acquisition of Property, plant and equipment 5 - Acquisition of Property, plant and equipment 6 - Acquisition of Acquisition of Acquisition of Acquisition of Property, plant and equipment 6 - Acquisition of Acquisi			`		<u>`</u>	
Income tax paid			(		(	
Net cash used in operating activities ( 42,634 ) ( 27,480 )  CASH FLOWS FROM INVESTING ACTIVITIES  Acquisition of available-for-sale financial assets ( 27,300 ) -  Acquisition of property, plant and equipment (6(23) ( 6,049 ) ( 2,953 )  Proceeds from disposal of property, plant and equipment 2 -  Increase in deferred assets ( 613 ) -  Decrease (increase) in other financial assets-non-current 250,000 ( 250,000 )  Increase in prepayments for equipment ( 13,215 ) -  Increase in other non-current assets ( 67 )  Net cash provided by (used in) investing activities 202,825 ( 253,020 )  Net increase (decrease) in cash and cash equivalents 160,191 ( 280,500 )  Cash and cash equivalents at beginning of the period 1,777,720 694,171				7,925		
CASH FLOWS FROM INVESTING ACTIVITIES  Acquisition of available-for-sale financial assets  ( 27,300 ) -  Acquisition of property, plant and equipment 6(23) ( 6,049 ) ( 2,953 )  Proceeds from disposal of property, plant and equipment 2 -  Increase in deferred assets  ( 613 ) -  Decrease (increase) in other financial assets-non-current 250,000 ( 250,000 )  Increase in prepayments for equipment ( 13,215 ) -  Increase in other non-current assets - ( 67 )  Net cash provided by (used in) investing activities 202,825 ( 253,020 )  Net increase (decrease) in cash and cash equivalents 160,191 ( 280,500 )  Cash and cash equivalents at beginning of the period 1,777,720 694,171	•			<del></del>	(	
Acquisition of available-for-sale financial assets ( 27,300 ) - Acquisition of property, plant and equipment 6(23) ( 6,049 ) ( 2,953 ) Proceeds from disposal of property, plant and equipment 2 - Increase in deferred assets ( 613 ) - Decrease (increase) in other financial assets-non-current 250,000 ( 250,000 ) Increase in prepayments for equipment ( 13,215 ) - Increase in other non-current assets - ( 67 ) Net cash provided by (used in) investing activities 202,825 ( 253,020 ) Net increase (decrease) in cash and cash equivalents 160,191 ( 280,500 ) Cash and cash equivalents at beginning of the period 1,777,720 694,171			(	42,634)	(	27,480)
Acquisition of property, plant and equipment 6(23) ( 6,049) ( 2,953)  Proceeds from disposal of property, plant and equipment 2 Increase in deferred assets ( 613)  Decrease (increase) in other financial assets-non-current 250,000 ( 250,000)  Increase in prepayments for equipment ( 13,215)  Increase in other non-current assets  Net cash provided by (used in) investing activities 202,825 ( 253,020)  Net increase (decrease) in cash and cash equivalents 160,191 ( 280,500)  Cash and cash equivalents at beginning of the period 1,777,720 694,171						
Proceeds from disposal of property, plant and equipment Increase in deferred assets ( 613 ) -  Decrease (increase) in other financial assets-non-current Increase in prepayments for equipment Increase in other non-current assets Net cash provided by (used in) investing activities Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the period  2 -  613 )  2 -  613 )  7 ( 250,000 )  7 ( 67 )  67 )  694,171	-		(			-
Increase in deferred assets $($ $($ $613 )$ $-$ Decrease (increase) in other financial assets-non-current $($ $250,000 $ $($ $250,000 )$ Increase in prepayments for equipment $($ $($ $13,215 )$ $-$ Increase in other non-current assets $ ($ $67 )$ Net cash provided by (used in) investing activities $($ $202,825 $ $($ $253,020 )$ Net increase (decrease) in cash and cash equivalents $($ $160,191 $ $($ $280,500 )$ Cash and cash equivalents at beginning of the period $($ $1,777,720 $ $($ $694,171 $		6(23)	(		(	2,953)
Decrease (increase) in other financial assets-non-current 250,000 ( 250,000 )  Increase in prepayments for equipment ( 13,215 ) -  Increase in other non-current assets ( 67 )  Net cash provided by (used in) investing activities 202,825 ( 253,020 )  Net increase (decrease) in cash and cash equivalents 160,191 ( 280,500 )  Cash and cash equivalents at beginning of the period 1,777,720 694,171				2		-
Increase in prepayments for equipment ( 13,215 ) - Increase in other non-current assets - ( 67 ) Net cash provided by (used in) investing activities 202,825 ( 253,020 ) Net increase (decrease) in cash and cash equivalents 160,191 ( 280,500 ) Cash and cash equivalents at beginning of the period 1,777,720 694,171			(	613)		-
Increase in other non-current assets  Net cash provided by (used in) investing activities  Net increase (decrease) in cash and cash equivalents  Cash and cash equivalents at beginning of the period  1,777,720  ( 67 )  2253,020 )  ( 280,500 )  ( 380,500 )				250,000	(	250,000 )
Net cash provided by (used in) investing activities 202,825 ( 253,020 )  Net increase (decrease) in cash and cash equivalents 160,191 ( 280,500 )  Cash and cash equivalents at beginning of the period 1,777,720 694,171	Increase in prepayments for equipment		(	13,215)		-
Net increase (decrease) in cash and cash equivalents  Cash and cash equivalents at beginning of the period  160,191 ( 280,500 )  694,171	Increase in other non-current assets			<u>-</u>	(	
Cash and cash equivalents at beginning of the period 1,777,720 694,171	Net cash provided by (used in) investing activities			202,825	(	253,020 )
· · · · · · · · · · · · · · · · · · ·	Net increase (decrease) in cash and cash equivalents			160,191	(	280,500 )
Cash and cash equivalents at end of the period \$ 1,937,911 \$ 413,671	Cash and cash equivalents at beginning of the period			1,777,720		694,171
<u>+ -γεν.γε-1</u> <u>Ψ</u>	Cash and cash equivalents at end of the period		\$	1,937,911	\$	413,671

The accompanying notes are an integral part of these consolidated financial statements. See report of independent accountants dated August 8, 2014.