

ANNUAL REPORT 2014

FAR EASTERN DEPARTMENT STORES LTD. 2014 ANNUAL REPORT 遠東百貨股份有限公司 一〇一三年度年報

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Message to Shareholders



Chairman
Douglas Tong Hsu

Preface

Reflecting on 2014, the U.S. has wrapped up its quantitative easing (QE) strategy to announce the arrival of economic recovery, Euro zone continued to suffer from economic slowdown due to commodity prices and unemployment issues, China slowed its economic growth with impaired credit rating and over expansion of shadow banking resulting in lurking economic crisis; Japan adopting easy monetary policy, GDP still under recession, not sure if domestic consumption and private investments could rebound to prosperity. In the future, the world economic outlook should be optimistic following the US recovery. However, Federal Reserve's raise of interest rate, geopolitics and conflicts, changes of oil prices, the status of Ebola syndrome are all factors which will have impact on the world economy.



In 2014, Taiwan's economy turns positive with better than expected economic forecast to register a growth of 3.74%, the highest in the recent 3 years. Among which, domestic consumption was most remarkable. As a result of improved corporate profitability, the need for manpower, the rebound of stock market, and the growth in tourism, the momentum of private spending and the strength of consumer confidence largely improved, thus elevated sales of local department stores to exceed NT\$300 billion at a record high of NT\$306.1 billion, up 6% year on year.

However, the nation's department stores are facing fierce competition. In the coming four years, the number of new theme malls and outlet malls is growing rapidly to add about 30% of incremental sales space, which will become the major drive for Taiwan's retail market. Given the booming local tourist industry, many international fast fashion brands have entered Taiwan to open their stores and attracted customers who favor fast fashion in limited quantity and accessible price which registered market value of more than NT\$20 billion. In addition, with blurring lines between online and offline retailing, the retail expansion is crossing industries, for example household appliances are sold in the 24-hours run supermarkets, and hypermarkets open stores at primary downtown area. Competition not only exists within the retail industry, but also overtakes market share from different industries. Last but not least, department stores must speed up the integration of physical and virtual channels to migrate toward the Omni Channel era.

Facing with these competition and challenges, Far Eastern Department Stores (FEDS) has responded with prudent planning, proactive expansion, broad vision, and flexible strategy to strengthen our niche business and competitive edge. While operating under such fierce retail landscape, the Company aims to seize opportunities, engage in transformation, and deliver outstanding performance. The following three remarkable achievements in 2014 are listed below:

Firstly, sales of FEDS exceeded NT\$40 billion to record high in 2014 and reached NT\$42.32 billion, up 6.7% year on year. Our anniversary sales were also outperforming to register NT\$11.21 billion, up 7.3% than the previous year. Both sales and anniversary sales marked historical highs since the Company's establishment.

Secondly, Top City Taichung Store has opened for three years and delivered excellent performance that set a precedent of Taiwan's department store "to reach NT\$10 billion sales within three years after opening", to lead in the central Taiwan market. Mega City Banqiao Store registered profit in the first year of operation, has recorded profits ever since, and aims at becoming the second largest store under FEDS with over \$10 billion sales in the coming year.

Lastly, FEDS Head Office at Mega Tower was inaugurated in early 2015. This tallest skyscraper in New Taipei City is a green structure following the stringent environmental standard in green cover, recovery and recycle of rain water and green building materials, and

received "Silver Grade" recognition of Green Building by the Construction and Planning Agency, Ministry of the Interior. After relocating into the new headquarters, coupled with organization adjustment and improved operations, the Company is filled with a highly competitive management team, which is confident to embrace the new challenges and create new value in the retail sector.

Given the above, with the joint efforts from our colleagues, FEDS recorded in 2014 consolidated sales of NT\$127.2 billion (according to IFRS, consolidated revenues were NT\$45.93 billion), both outperform year on year. Consolidated net profit was NT\$2.16 billion, company alone net profit was NT\$1.53 billion, and earnings per share were NT\$1.07. According to the 16th Board Meeting of FEDS, total cash dividend payout for 2014 was NT\$1. The performance of Far Eastern Retail Group in 2014 and business plans for 2015 are summarized as follows:

Business Report for 2014

(1) Far Eastern Department Stores

1. FEDS continues to register record high annual sales of NT\$42.32 billion in 2014, grew NT\$2.66 billion YoY. Top City Taichung Store reported sales of NT\$10.38 billion, making the record of reaching over \$10 billion sales revenues within 3 years of operations, and Mega City Banqiao Store registered sales of NT\$8.26 billion, which is growing steadily. The two FE21' and Mega City Store in Banqiao area recorded a combined sales of NT\$12.08 billion, accounting for 70% of market share in New Taipei City.
2. To expand customer services, Top City Taichung Store not only introduced renowned boutique brands from Europe and U.S., but also opened distinctive theme coffee, light food restaurants in the apparel section to enrich merchandise mix. To strengthen customer loyalty, elevate aesthetic and cultural ambience, the Store organized many popular and well-received exhibitions including "ALESSI -- the Beauty and the Mastery Exhibition", "World Vision Taiwan 50th Anniversary Photo and History Exhibition", and "HITO Music Award Fan Meeting".
3. After years of preparation, the second-phase section of Banqiao Mega City mall inaugurated its operation in 2014. In the beginning of 2014, many fast fashion flagship stores were opened, added with the Branch of the Group's Far Eastern International Bank, to provide fashionable shopping and convenient financial services in one place. Combining with the outperformed first-phase mall, its market leadership position is furthered strengthened in this commercial zone.
4. In response to the market changes in the region, Hsinchu Branch went through a series of merchandise adjustment to enhance its brands of apparels for men and women, young lady collections, and house appliances. Popular restaurants were introduced into the store, and cinema was renovated into Gold Class and 4D cinema so as to provide best gourmet and excellent entertainment, thus continue to strengthen its leading position and competitive edge in the region.
5. After years of discussions and planning, Kaohsiung Store introduced world-renowned brands, renovated its floors for women's and men's shoes, designed new style of its shopping space, and successfully upgraded the store image.
6. In addition to the above large-scale store renovations, other branches also introduced popular brand merchandises catering into local markets, which was well received by local consumers.
7. Sponsored international exhibitions: "French Weeks" in April, "Korean Gourmet Weeks" in September, and "German Weeks" in December. Every event was well received by consumers who can experience exotic food and lifestyle locally without travelling abroad.



(2) Pacific SOGO Department Store

8. Conduct Key Performance Indicator (KPI) appraisal and continue e-platform construction to achieve business target, reach performance target, expedite talent cultivation, and enrich human capital. Also, further expand the eco-friendly paperless operations, optimize billing system, set up online purchase system, and renew HR system to elevate operation and manual efficiency.
1. 2014 sales were NT\$43.97 billion, up 6.5% from 2013. Operating income was NT\$2.59 billion, grew 20.1% YoY, and net income before tax was NT\$1.43 billion.
2. The anniversary sales for 2014 were NT\$9.73 billion, up 5.7% than 2013. In addition to successful marketing campaigns, the island-wide stores have all engaged in improving brand image and sales space adjustment during the past year to enhance steady growth.
3. To enhance services, SOGO Taipei Chung Hsiao Store, Fuxing Store, Chungli Store, Hsinchu Store and Kaohsiung Store were undergoing partial renovation and counter replacement, aiming at strengthening food & beverage and recreational services to bring in more high spending customers. While Chungli Store introduced large buffet restaurant and book store, Kaohsiung Store renovated its food court and added a health club.
4. Lian Tai Store in Dalian, China was under renovation to refocus its business model from traditional department store into stylish shopping mall.
5. To acquire steady long-term financing, a NT\$6 billion non-secured syndicated loan was arranged with cross-Strait banking groups.
6. In complying with standard of listed companies, SOGO has adopted International Financial Reporting Standard (IFRS) as a reference for assessment of its financial statements.
7. To strengthen operation management, complete the financial system, accounting system, procurement management and IT management in Taiwan, and integrate the cross-Strait consolidated accounting system.

(3) Far Eastern Ai-Mai

1. 2014 sales were NT\$18.71 billion, operating income NT\$51 million, and net income NT\$30 million.
2. In response to food safety issue:
 - (1) Fresh food: Expand the food tracking feature and organic certification in their respective display areas.
 - (2) Groceries: Procure merchandise with Government certification (GMP, HACCP).
3. Continue to improve the shopping space and provide more customer experience.
4. Continue to develop and optimize e-Commerce.

Operations Report for 2015

(1) Far Eastern Department Stores

1. After surpassing sales revenues of NT\$10 billion, Top City Taichung Store will readjust its brand and business category mix. Focusing on Fast Fashion and theme restaurants, the Store aims to enhance attraction and bring in more customers. The leading brands of various business categories are to be introduced so as to ensure competitiveness in order to outperform.
2. Banqiao Mega City Store continues to strengthen its merchandise mix, increase sales counters to achieve greater variety, introduce hot sales items and hit brands to satisfy different customer segments and attract more consumers to shop.
3. To highlight its features, Tainan Chenkong Store is scheduled to begin floor renovation, catering to the younger customers. Initial phase will focus on readjusting the apparel and accessories sections, first introducing Fast Fashion brands in order to offer strong merchandize and exclusivity in this market.
4. Banqiao Zhongshan Store is repositioned to attract female customers, and will subsequently readjust its young ladies, women's and children's apparel sections.
5. The other branches will continue to provide consumer-oriented services. Besides fortifying brand adjustments, the stores are also organizing special seasonal celebrations and events combining with the chic culture and creativity to highlight holiday spirit and brighten store attraction.
6. Taiwan's consumers are fond of exotic goods. International exhibitions are therefore still being held this year including U.S. weeks, Korean Weeks, etc., allowing customers to enjoy overseas shopping delight without going abroad.
7. Embracing the Omni-Channel era, further integration of brick-and-mortar and virtual channels, increase third-party payment so as to provide convenience to consumers, and to create e-shopping platform on the company website.
8. The Company is restructuring its organization to set up the Budget Committee, the Market Development Committee, and the Secretariat Department to strengthen operation by dividing tasks into specialized teams to achieve efficiency.
9. To expedite the upgrade of HR management system, the Company plans to introduce database portal, online HR approval system, sales counter personnel management system, and e-learning platform to strengthen the real-time mobility of its management system.



10. Promote CSR Report to ensure the Company's long-term CSR efforts and initiatives are both seen and understood by key stakeholders through dialogues and communications.

(2) Pacific SOGO Department Store

1. Given growing private consumption, fixed investments and exports, coupled with steady global economic recovery, Directorate-General of Budget, Accounting and Statistics, Executive Yuan predicts Taiwan's 2015 economic growth forecast to be 3.78%. However, with the openings of new retailers such as Breeze A3 Sung Kao Store, Far Glory Big Dome, Linko Mitsui Outlet Park, and Taoyuan Gloria Outlet, competition will become increasingly fierce to sell similar merchandise, the Company's future strategy involves additional spending in marketing and store managing cost.
2. Tun Hua New Hall is expected to complete its curtain wall and floor renovations by October 2015. With the new design concept of shining jewelry box in Eastern Taipei, the Store will showcase international boutique brands, domestic and foreign designer brands, theme restaurants and exotic gourmet, etc.
3. Tianjin Store in China concluded operations on March 1, 2015 as landlord filed for bankruptcy and failed to fulfill contractual terms to develop the neighboring commercial facilities.
4. Initiate new business model to introduce LINE, SOGO APP and e-commerce platform to expand and diversify business.
5. Key targets for 2015: Budget control, cost saving, optimization of efficiency, overall cost control, talent cultivation, and expedite expansion plan in China.
6. Digitization: Set up paperless teleconference room, e-voucher and e-coupon, Wifi environment, integration of online to offline (O2O), online reservation with offline pleasure, offline service with online purchase, synchronized online and offline sales, through the brick stores to provide customers consistent interactive shopping experience and channel consumers to purchase via online orders.
7. Promote non-financial aspect of CSR Report to build up corporate image in terms of corporate governance, environment friendliness and social responsibility for the Company.
8. Restructure the Company's investment in China, establish the cross-border and cross-Strait capital pool in RMB, and set up internal control system to complete the reporting system of finance, accounting, IT, and procurement.

(3) Far Eastern Ai-Mai

1. Elevate customer experience in brick-and-mortar stores – easy shopping, pleasant shopping, and abundant purchase.
 - (1) Quick merchandise search and ease of shopping.
 - (2) Provide more merchandize displays.
 - (3) Strengthen correlated and seasonal display.
2. Adjust merchandise mix – Increase proportion of imported goods, organic and health care products for seniors.
3. Expedite the expansion of e-commerce business, and set up EC experience area (i.e. Nanya new store pilot).
4. The 20th A-mart branch (Banqiao Nanya Store) held its soft opening in January 2015, and was officially inaugurated in April, 2015.

In summary, 2014 was a remarkable year for FEDS, registering more than NT\$40 billion of sales and close to 30% growth in operating profit. Top City Taichung Store marked the record of “achieving NT\$10 billion sales within 3 years”, Mega City Banqiao grew 15% YoY, and recorded joint sales with Banqiao Chungshan Store of NT\$12 billion, accounting for 70% of retail market share in the New Taipei City.

In early 2015, FEDS Corporate Headquarters moved into the Mega Tower building (213.4-meter in height), with 50 stories above ground and 4 basement floors, which is the tallest skyscraper located at New Banqiao Station area of New Taipei City. Given the outstanding performance, FEDS adopts flexible strategy and innovative thinking to create a business model in line with the change of relocating to the new headquarters, the Company is committed to registering stellar growth, expanding operational sites, and reaching new highs.

It is worth mentioning that during recent years we successfully opened three City shopping malls which continued to report excellent performance and profits, demonstrating that the Far Eastern Retail Group is equipped with the comprehensive skillsets to develop world-class mega malls. Pursuant to the innovative and consumer-oriented founding spirit, the management team of FEDS will continue to open new stores in Taiwan, develop the China market, offer best customer services, and create the retail group that offers the highest customer satisfaction, growth, competitiveness, and profitability.

Now that we have arrived at Industry 4.0 era, the IOT (Internet of Things), Big Data, cloud computing, and artificial intelligence have changed people's lives. The retail industry's key value must focus on innovation and consumers' shopping experience. Through high-tech application of mobile payment, wearable devices, etc., the Company will transform and create added value to further enhance its niche and competitive edge.

Facing with Omni-Channel retailing era, FEDS is well prepared to seize the market trend and business opportunities. We will continue to adjust, adapt and transform our Company to ensure that the Far Eastern Retail Group be the leader in innovation, and moves ahead while seeking for sustainable growth, excellence and leadership.

Chairman
Douglas Tong Hsu



致股東報告書

一、前言



回顧民國一〇三年全球經濟發展，美國結束QE政策，宣告經濟復甦來臨；歐元區受困於物價及失業問題，景氣持續低迷。中國經濟成長速度放緩，信貸惡化、影子銀行過度擴張等問題，潛藏金融危機隱憂。日本採行貨幣寬鬆政策，GDP仍陷入衰退，能否進一步擴大內需消費，振興民間投資，成重返經濟榮景最大考驗。未來，全球景氣因美國步入復甦軌道帶動下，將續朝正向發展；惟聯準會升息動向、地緣政治衝突、國際油價走勢及伊波拉疫情變化等將牽動全球經濟表現。

國內經濟動能「開低走高」，一〇三年各項經濟表現均較年初預測為佳，全年經濟成長率3.74%，為近三年來最高。各項數據中，內需消費表現最是亮眼，在企業獲利改善、人力需求擴增、股市回溫及觀光成長等因素帶動下，民衆消費意願與信心大增，消費力道強勁，推升百貨市場業績突破新台幣(以下同)3,000億元大關，全年營業額3,061億元，成長6%，業績創下歷史新高紀錄。

百貨業績高峰背後，市場競爭益趨嚴峻。未來四年，主題性購物中心及新型態Outlet商場成長快速，營業面積增加三成，成為台灣零售市場主要成長動力。而看準台灣觀光經濟成長潛力，國際快速時尚品牌紛紛來台展店，以限時限量、便宜時尚的風格概念，廣受消費者喜愛，年市場產值超過200億元。此外，零售業態界線模糊，超商販賣家電、超市廿四小時經營、量販店在市中心開店，每個通路業態追求策略擴張之際，思考的不僅是同業競爭，也企圖要和異業搶占市場。最後，網路科技日新月異，消費從馬路店鋪發展到網路通路，網購市場產值上看兆元台幣，百貨業者必須加快虛實整合速度，走向全通路(Omni Channel)經營的零售時代。

面對零售市場之競爭挑戰，本公司審慎因應，積極佈局，以宏觀視野，靈活策略，不斷深化經營利基與競爭優勢，在零售市場激戰之中，掌握轉機，積極轉型(transformation)，締造優異經營績效。一〇三年度特別要向各位股東的績效亮點有三項：

首先，業績突破400億元，全年營業額423.2億元，較去年成長6.7%；週年慶業績表現更超越設定目標，業績突破112.1億元，成長7.3%。全年營業額及週年慶業績，雙雙創下遠百成立以來的歷史新紀錄。

其次，開幕三年的台中大遠百締造百億營業額佳績，開創全台百貨「營業三年達成百億業績」的先例，在中台灣市場已佔有一席之地。板橋大遠百則創下開幕首年就獲利，且自次年起均連續獲利的紀錄，並力拼在明年成為遠百旗下第二家百億業績大店。

最後，遠東百貨企業總部Mega Tower於今年初落成啓用，這棟新北第一高的超高層大樓，從基地綠化、雨水回收利用、到綠建材使用都是高標準，獲得內政部營建署綠建築標章「銀級」肯定。進駐新企業總部後，伴隨組織架構調整，專業功能提升，遠百將以更具戰鬥力的團隊，迎戰零售新局面，創造零售新價值。

在全體員工努力下，本公司一〇三年度合併營業額1,272億元(依IFRS編製之財務報告合併營收為459.3億元)，優於一〇二年表現，合併淨利21.6億元，母公司淨利15.3億元，EPS1.07元。股利經第16屆第12次董事會議議定，每股配發現金股利1元。以下謹就遠百零售集團一〇三年度營運成果及一〇四年度營業計劃分述於後：

二、一〇三年度營業報告

(一) 遠東百貨

1. 一〇三年業績再創年度新高，營業額423.2億元，較一〇二年增加26.6億元。其中台中大遠百以103.8億創下開幕三年業績破百億紀錄；板橋大遠百則以82.6億業績持續穩定增長，板橋地區二店共創下120.8億營業額，囊括新北百貨市場七成業績。



- 為擴大服務顧客，台中大遠百引進歐美知名精品品牌，並於男女裝區引進咖啡輕食等特色餐飲，豐富樓面商品業種；為強化集客力，提升藝文風，舉辦多場展覽活動，包括：「ALESSI美麗與優勢大展」、「世界展望會50週年影像故事展」、「HITO音樂大獎見面會」等，均獲得熱烈回響。
- 經過長期籌備，板橋大遠百二期賣場於一〇三年開始啓用，先期引進多家Fast Fashion大店，並配置集團企業遠東銀行，以潮流時尚與便利生活服務，結合既有已具市場話題及經營效益的一期賣場，更加深化商圈經營領導地位。
- 因應區域市場情勢變化，新竹大遠百分階段進行商品力調整，強化男女裝、女用品、家用家電等品牌陣容，並引進熱門餐飲，改裝影城Gold Class及4DX影廳，提供更頂級美食娛樂享受，持續鞏固地區競爭地位與優勢。
- 在多年洽談與規劃之後，高雄大遠百導入了國際進口名品，同時也針對女鞋及男裝業種進行樓面改裝，重新塑造賣場風格並成功引領店鋪形象向上升級。
- 除了規模較大的店鋪改裝外，其他各分公司亦依照商圈特性與市場趨勢，引進各業種類別中最具話題人氣的品牌商品，深獲各地區消費者歡迎與好評。
- 舉辦國際展：四月「法國商品展」、九月「韓國特產展」、十二月「德風德國展」，場場均獲大批消費者青睞，不用出國也能體驗異國美食及風情。
- 落實KPI管理並持續E化工程：強化工作目標與績效評量，加速人才養成培育，厚植企業人力資本；持續擴大管理無紙化目標，完成帳務系統優化，請購採購系統上線，人力資源系統更新等，落實節能減碳，並提升作業效率與人力效能。

(二) 太平洋崇光百貨

- 一〇三年營業額439.7億，較一〇二年成長6.5%；營業利益25.9億，較一〇二年成長20.1%，稅前純益14.3億。
- 一〇三年週年慶業績97.3億，較一〇二年成長5.7%，除成功的促銷規劃外，全省各店一年來全力投入品牌改善及賣場調整，因此營運穩定成長。
- 為強化服務，忠孝店、復興店、中壢店、新竹站前店及高雄店等均進行部分樓層改裝及櫃位替換，期強化餐飲及娛樂業種，帶入更多優質客人。中壢店引進大型自助美饌及書店；高雄店美食天地改裝並進駐健身俱樂部。
- 中國區大連店進行改裝並改變傳統百貨經營模式為Mall的經營模式。

- 為取得長期穩定營運資金，籌組兩岸銀行團無擔保60億元聯貸案。
- 比照公開發行上市公司標準，啓用IFRS國際財務報導準則，作為公司對外及外界評估公司財務績效之依據。
- 強化公司管理作業，完成台灣區財務制度、會計制度、採購管理辦法、資訊管理辦法並整合兩岸財務會計合併報表系統。

(三) 愛買量販店

- 一〇三年營業額187.1億，營業利益5.1仟萬，淨利3仟餘萬元。
- 比照公開發行上市公司標準，啓用IFRS國際財務報導準則，作為公司對外及外因應食安應變機制：
 - 生鮮：擴大產銷履歷、有機認證商品專區陳列。
 - 雜貨：採購政府認證(GMP、HACCP)之商品。
- 持續改善賣場，留出更多空間，讓顧客體驗。
- 持續發展並優化E-Commerce。

三、一〇四年度營業計畫概要

(一) 遠東百貨

- 台中大遠百業績突破100億後，將積極進行品牌陣容與業種區塊調整，計畫以快速時尚與話題美食為目標，期藉此提升賣場特色力與集客力，各業種領導品牌亦陸續引進，確保既有營運優勢，創造更佳營運績效。
- 板橋大遠百持續進行商品強化，增加櫃位數提高商品密度，引入市場熱門商品及話題品牌，滿足不同客群消費喜好，吸引更多消費者上門購物。
- 為更突顯商場特色，台南大遠百成功店計畫展開樓面改裝，將賣場年輕化，初期先針對服飾與流行配件業種進行調整，並計畫引進快速時尚品牌，以期在區域市場中，維持商品力與獨特性。
- 板橋中山店定位為吸引女性顧客之百貨公司，將分階段進行少淑女裝及童裝區改裝調整。
- 其他各分公司持續秉持以「消費者角度」為出發點，年度內除了商品品牌的強





化調整外，也會因應節慶時令，結合流行的文創話題，營造應景氛圍，舉辦特色活動，以更具互動體驗感的賣場空間，提高店鋪的集客力與經營力。

6. 台灣消費者一向對於異國商品深感興趣，今年將持續辦理國際展，包括：美國展、韓國展等，讓顧客不用出國也能感受完全複製的當地風情。
7. 因應全通路時代，強化虛實整合，虛實互導成效，新增第三方支付，增加消費者購物的便利性，也將於官網下打造各館購物平台。
8. 管理部門進行組織架構調整，增設預算委員會、市場開發委員會、秘書處等單位，藉由專業分工及功能提升，強化管理策略性角色。
9. 加速人力資源E化效能，計畫導入企業資訊入口網站、人事作業線上簽核、專櫃人員管理系統、E-learning員工學習平台，強化管理之即時性與行動化。
10. 推動企業社會責任報告書，將公司長期落實公司治理、追求環境永續、深耕社會公益等種種努力作為，透過報告書完整地向利害關係人報告，強化企業對話溝通並善盡企業公民之責。

(二) 太平洋崇光百貨

1. 由於民間消費、固定投資和對外貿易增長，以及全球經濟穩步復甦，主計總處樂觀預測今年經濟成長率將達3.78%。然新的競爭者不斷加入，微風A3松高店、遠雄大巨蛋、林口三井OUTLET、桃園華泰OUTLET等將一一開出，競爭將越趨激烈，商品越趨同質化，未來勢將增加促銷及管理成本。
2. 敦化店將於今年十月前完成外觀及內部改裝，以東區珠寶盒之新型態概念規劃，搭配國際精品、國內外設計師名品及珠寶、主題餐廳、異國美食等主題。
3. 大陸區天津店因商場房東發生破產危機、無法履行開發周邊商業設施之承諾，基於合約條款該店於今年三月一日起結束營業。
4. 行動數位化，導入LINE並結合SOGO APP及電子商務平台擴大商機，導入新型態之商業模式，讓經營型態多元化。
5. 本年度管理重點：預算控管、樽節成本、提升效益、全面推動成本控管、人才培養並加速大陸展店計畫。
6. 數位化工程：無紙化行動會議室，禮券、贈獎抵用券雲端化，網路WIFI環境建置，實體O2O機制結合，線上預約線下享受，線上訂購線下服務、線上銷售線

下同步，透過實體賣場導引消費者同步線上下單購買，提供顧客一致性互動購物體驗。

7. 推動非財務面之CSR企業永續報告書，建立公司管理形象、環保及社會責任。
8. 中國區投資架構重組、兩岸跨境雙向人民幣資金池設立、建立內部控制制度完成財務、會計、資訊、採購等管理制度。

(三) 愛買量販店

1. 提升實體店顧客體驗 - 容易買、好買、多買：
 - (1) 商品訊息快速搜尋與導購。
 - (2) 提供更多的展示。
 - (3) 強化關聯性與季節感陳列。
2. 調整商品結構 - 增加進口、有機及銀髮族商品比重。
3. 加速推展EC業務，設置EC體驗區 (南雅 new store pilot)。
4. 一〇四年元月愛買第20家店試營運(板橋南雅店)，四月正式開幕。

總結以上報告，一〇三年度遠百營運績效表現亮眼，營業額突破400億元，營業利益成長近三成，台中大遠百創下「營業三年達成百億業績」的業界紀錄，板橋大遠百更以15%的年成長率，業績持續穩健走高，與板橋中山店合力締造超過120億元營業額，二店合計在新北百貨市場市佔率高達七成。

今年初，遠東百貨企業總部大樓落成啟用，這棟地上五十層、地下四層、總高度213.4公尺的超高層大樓，巍然屹立新板特區商圈，伴隨遠百零售集團承先啓後，在卓越的營運基礎上，持續審時度勢，以靈活的策略、創新的思維，創造符合時代潮流及生活消費的營運模式，以穩健的步伐，擴展營運據點，不斷創造遠百營運高峰及成長榮耀。

在此特別一提的是，近年來，我們成功開設3個City系列購物中心型大店，且都維持良好的營運及獲利狀態，證明遠百零售集團已具備開發國際級購物中心的完整Know-how。未來，公司優秀的經營團隊將持之以恆地突破與創新，秉持「以消費者的心願而經營」的精神，持續深耕台灣展店並開發大陸市場，為顧客創造滿意度最高的百貨零售商場，也為股東權益創造成長力、競爭力、獲利力均最高的百貨零售集團。

面對工業4.0時代來臨，物聯網、大數據、雲端、人工智慧已走進並改變人類生活。零售業價值曲線必須重視創新與消費者的購物體驗，善用行動支付、穿戴裝置等各種科技來改變與創造附加價值，進而強化企業營運利基及競爭優勢。

因應全通路(Omni Channel)零售時代來臨，我們也已做好充分準備，隨時掌握市場趨勢及商機，隨時調整(Adjust)、適應(Adapt)並加速轉型(Transform)，確保遠百零售集團長保創新領先，並追求下一階段的永續卓越與領導地位。謹此

敬祝 各位股東
身體健康 萬事如意

董事長 徐旭東

徐旭東

President's Remarks



President
Nancy Hsu

President's Remarks

Shedding two consecutive years of recession, Taiwan's overall economy recovered in 2014 and the department stores market was showing strong momentum. After recording sales of NT\$200 billion in 2004, the department store retail market added another sales of NT\$100 billion to exceed NT\$300 billion and marked a historical high of NT\$306.1 billion, up 6% year on year.

Annual sales of the three major department store chains in Taiwan grew 7% year on year, surpassing the average growth of the overall retail market. Total sales exceeded NT\$165 billion, accounting to more than 50% of the total market, and demonstrating the obvious trend that the big retailers get even bigger, also the mega-stores were gaining advantage from their economy of scale and

channels. Competitions among conglomerates and retail chain operators will continue and the retail landscape cannot be changed.

In the retail business, sales from supermarkets and restaurants were steadily increasing. In particular when dealing with the recent outbursts of food safety issues, consumers have more confidence in the quality control of department stores, therefore indirectly enhanced sales in kitchen wares and home appliances. Coping with the "Walking and tasting around" shopping trend, Far Eastern Department Stores (FEDS) introduced theme restaurants and specialty delicacies in all its branch stores to embrace new lifestyle of food and beverage services, enabling customers to enjoy delicious food and also shop in the stores, making delicious gourmets our star attraction for customer, this has boosted the number of visiting guests immensely.

Thanks to the economic rebound, positive consumer sentiment, creative and flexible marketing strategy, rich and complete merchandise mix, as well as excellent customer service management, FEDS registered total sales of more than NT\$40 billion in 2014, doubling the figure of 7 years ago. Meanwhile, Top City Taichung Store recorded annual sales of NT\$10 billion as Taiwan's first store to achieve NT\$10 billion sales after 3 years of operations, and has cultivated loyal customer group and holds the market lead position in central Taiwan. The Mega City Banqiao Store has registered gains since its opening, and recorded a quick double-digit growth. We are confident that it will soon become the second largest store of FEDS with over NT\$10 billion in sales. In the future, through strategic merchandise mix, combined with marketing and sales strategy, Mega City Banqiao and Banqiao Chungshan Store will further enhance the strong dual-store synergy to expand customer base, elevate revenues, and continue to strengthen its market lead in the New Taipei City department store landscape.

We have always strived for innovation and store differentiation. In the future, operation of the physical stores will duplicate the success story of our City mega stores experience into the multi-functional "shopping malls" which provide leisure, amusement, food and beverage, and shopping, in order to satisfy customers' "one stop" shopping needs. As to merchandise mix, the Company will broaden unique product mix that caters into local market, to lure in more customers and enhance competitiveness.

Facing with omni-channel retailing trend, the integration of physical and virtual channels shall be another major

milestone for our development. The Far Eastern Group's GOHAPPY platform, set up by FEDS together with other Group affiliates, has been operating successfully for years with steady customer base. As to future online shopping, aside from strengthening the diversity of merchandise collection, the Company will also improve the convenience of logistics and payment transactions, enhance APP marketing, utilize social network platform to be engaged with our customers and lead the online fans to shop at our physical stores, create excellent O2O services, and develop mobile business and smart retailing.

Furthermore, focus on customers' shopping experience, in particular through high-tech experience marketing to facilitate quick shopping decision-making, also enhance the attractiveness of physical stores to entice consumers. FEDS leads the industry in launching the world's first "3D Virtual Fitting Room" to allow consumers easily try on fashion without changing clothes and enjoy the new virtual and physical integrated shopping experience through the dressing simulation technology.

Last but not least, corporate social responsibility (CSR) represents the enterprise's competitive strength in the 21st century. FEDS has long been a responsible corporate citizen. The Company is scheduled to publish its CSR Report in July 2015, Taiwan's first edition reported by a listed department store chain. Committed to "Giving back to the Society", Far Eastern Department Store will continue to organize and promote various social welfare activities to achieve sustainable growth in generating revenues and value that is beneficial for the society and environment.

President
Nancy Hsu

總經理的話



擺脫連續二年低迷，民國一〇三年台灣整體經濟表現及百貨市場成長力道強勁。百貨公司營業額在民國九十三年突破新台幣2,000億元後，歷經十年，市場再度創造千億業績，營業額突破3,000億元大關，達3,061億元，較前一年成長6%，業績創下歷史新高紀錄。

三大連鎖型百貨全年業績平均成長7%，優於整體市場平均成長率，營業額合計超過1,650億元，佔整體市場業績超過五成。顯示百貨市場大者恆大的趨勢相當明顯，業者藉大型化取得規模經濟及通路優勢，百貨經營走向集團化、連鎖化的競爭形勢將持續且不易改變。

百貨業態中，超市餐飲業績上揚，尤其食安問題接連爆發，消費者反而對百貨的品質把關更具信心，間接帶動廚具、家用電品業績成長。遠百掌握這股消費趨勢，積極在各店引進主題餐飲及特色美食，營造餐飲新時尚，讓消費者來百貨公司吃東西順便買東西，符合「走逛式」消費潮流，成功讓美食餐飲成為集客王牌，來客數明顯成長。

掌握景氣回溫、消費熱絡的市場環境，加上創意靈活的行銷策略、豐富完整的商品結構，以及優質的顧客服務管理，一〇三年本公司業績一舉突破400億元，營業額較七年前成長2倍。同時，台中大遠百躍升為百億業績大店，開創業界「營業三年達成百億業績」的先例，在中台灣市場已培養出忠誠客群與市場實力。板橋大遠百自開幕後即年年獲利，並以2位數比率之速度成長，我們有信心很快將成為遠百第二間百億業績大店。未來，透過策略性的商品結合行銷策略，板橋大遠百與板橋中山店將進一步發揮雙店點的聚客綜效，強化消費人潮擴大效應，加速提昇業績，持續鞏固新北百貨市場領導地位。

經營理念的創新與創造商場差異化一直是我們努力追求的目標。未來，實體店的營運模式將複製City系列的成功經驗，走向「百貨型的購物中心」，提供休閒、娛樂、餐飲、購物等多元功能，滿足顧客「一站式」的消費需求。在商品結構上，則將依市場區域消費差異，因地制宜，強化商品力與獨特性，提升集客力及競爭性。

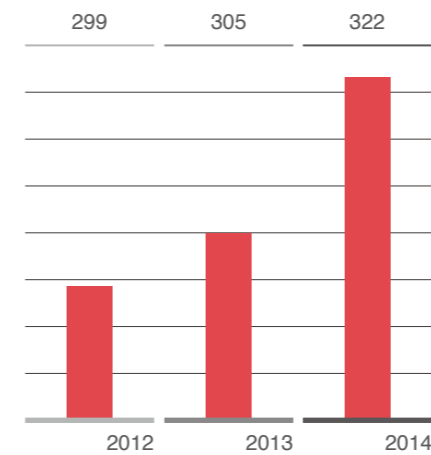
面對全通路零售時代，虛實通路結合是另一個發展重點。遠百與集團企業共同建構的GOHAPPY網購平台已營運多年並擁有穩定的消費群。今後在網購部分，除了強化商品多樣性外，也將提升物流及金流服務的便利性，並強化APP行銷，善用社群平台與顧客互動，將線上粉絲引導至實體店內消費，打造優質O2O，佈局行動商務及智慧零售。

另外，重視顧客的消費體驗，尤其是科技性的體驗將有助於顧客更快做出購物決策，同時增加實體商場魅力，吸引消費者上門。遠百步國內百貨業界之先，引進全球首座「3D虛擬試衣間」，透過模擬試穿技術，消費者不用換衣服就可以輕鬆試衣，充分感受虛實整合的消費新體驗。

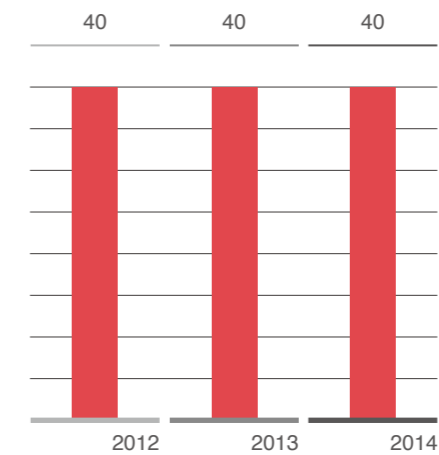
最後，企業社會責任(CSR)是企業廿一世紀的競爭力。善盡企業社會責任，發揮企業公民精神，是遠百長期以來堅持努力的方向。一〇四年七月，遠百將出版企業社會責任報告書，這是國內上市連鎖百貨公司第一本企業社會責任報告。秉持「取之於社會，用之於社會」的精神，遠百將持續落實推動有助社會公益的各項活動，讓企業追求經濟獲利的價值效益能與社會環境的永續發展共榮成長。

總經理 徐雪芳

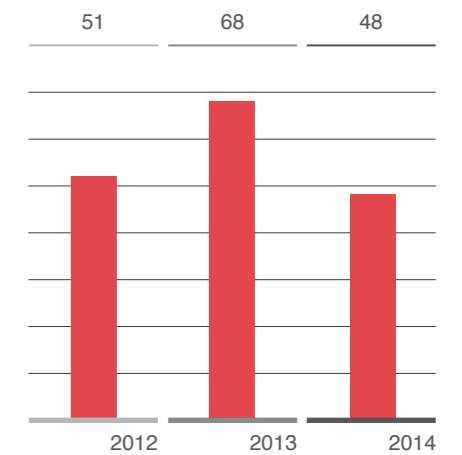
Revenues From Operation
(In Million US\$)
營業收入(百萬美元)



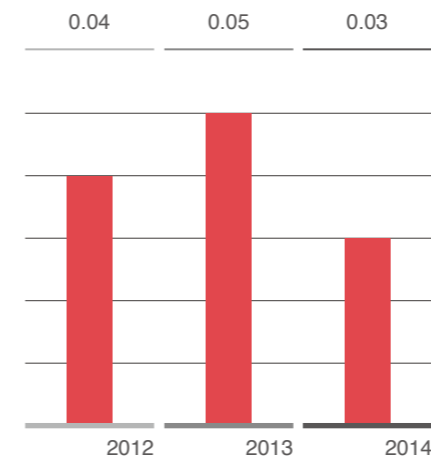
Depreciation & Amortization
(In Million US\$)
折舊及攤銷(百萬美元)



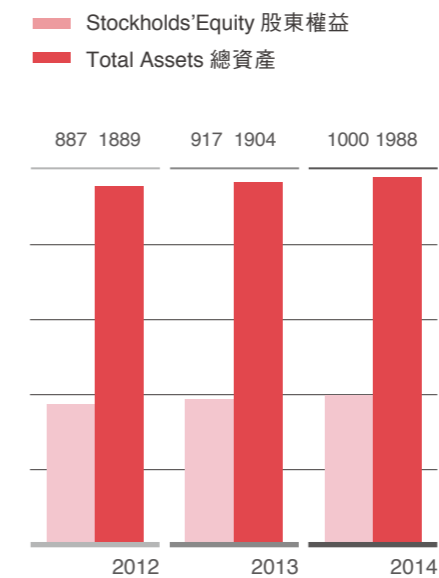
Net Income
(In Million US\$)
淨利(百萬美元)



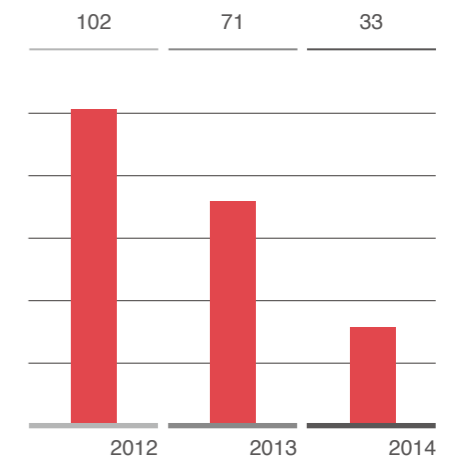
Net Income per Share
(US\$)
每股純益(美元)



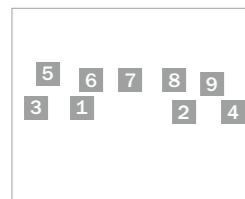
Stockholders' Equity & Total Assets
股東權益 & 總資產(百萬美元)



Capital Expenditures
(In Million US\$)
資本支出(百萬美元)



Broad of Directors 董事會



- | | | |
|-------------------------|------------------|-----|
| 1. Chairman | Douglas-Tong Hsu | 徐旭東 |
| 2. President | Nancy Hsu | 徐雪芳 |
| 3. Independent Director | Eugene Y.Chien | 簡又新 |
| 4. Independent Director | Edward Wei | 魏永篤 |
| 5. Director | Alex Ro | 羅仕清 |
| 6. Director | Nicole Hsu | 徐國玲 |
| 7. Supervisor | Charles Wang | 王嘉聰 |
| 8. Supervisor | Philby Lee | 李靜芳 |
| 9. Director | Jin-Lin Liang | 梁錦琳 |

Financial Highlights

For the years ended December 31, 2014 and 2013
(Expressed in Thousands of New Taiwan Dollars and U.S. Dollars, except per Share of common stock)

	2014(US\$)	2014(NT\$)	2013(NT\$)	%change
For the Year:				
Revenues	322,081	10,193,869	9,654,548	5.59
Income before income tax	56,671	1,793,649	2,375,767	(24.50)
Net income	48,312	1,529,065	2,165,564	(29.39)
Percentage of revenues from net income	-	15.00%	22.43%	-
Per share of common stock:				
Net income	0.034	1.07	1.54	(30.52)
Cash dividends	0.032	1.00	1.15	(13.04)
Stock dividends	0.000	0.00	0.20	(100.00)
Capitalization of capital surplus	0.000	0.00	0.00	-
At year-end:				
Total assets	1,988,392	62,932,609	60,250,189	4.45
Stockholders' equity	1,000,183	31,655,800	29,026,003	9.06
Property, plant and equipment	855,950	27,090,806	31,227,060	(13.25)
Shares outstanding(thousands)	-	1,430,989	1,402,930	2.00
Number of employees	-	1,794	1,823	(1.59)

Notes:

U.S. dollar amounts in this annual report are calculated on a basis of NT\$31.650=US\$1.0 the approximate effective rate of exchange on December 31, 2014.

營業績效

民國103年度及102年度
(單位：新台幣千元及美金千元，除每股股票)

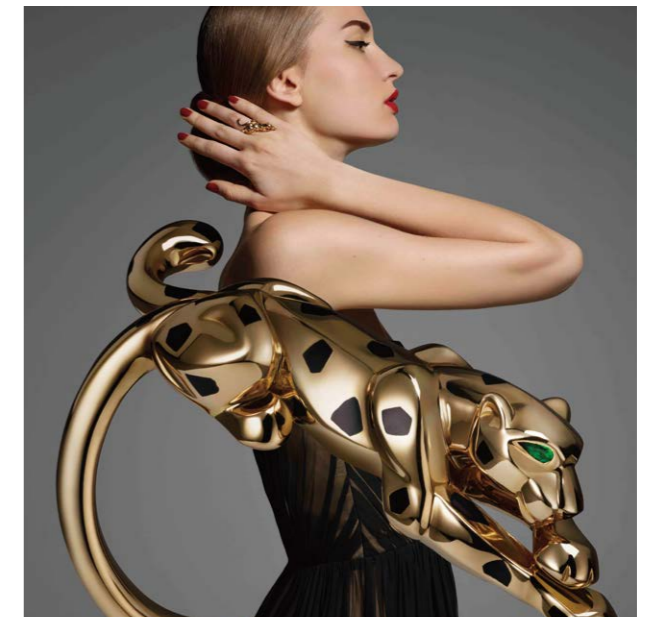
	2014(US\$)	2014(NT\$)	2013(NT\$)	%change
全年度				
收入	322,081	10,193,869	9,654,548	5.59
稅前利益	56,671	1,793,649	2,375,767	(24.50)
純益	48,312	1,529,065	2,165,564	(29.39)
佔營業收入百分比	-	15.00%	22.43%	-
每股股票				
純益	0.034	1.07	1.54	(30.52)
現金股利	0.032	1.00	1.15	(13.04)
盈餘配股	0.000	0.00	0.20	(100.00)
資本公積配股	0.000	0.00	0.00	-
年底				
總資產	1,988,392	62,932,609	60,250,189	4.45
股東權益	1,000,183	31,655,800	29,026,003	9.06
不動產、廠房及設備	855,950	27,090,806	31,227,060	(13.25)
流通在外股數(仟股)	-	1,430,989	1,402,930	2.00
員工人數	-	1,794	1,823	(1.59)

註：本年報美金金額計算基礎為103年12月31日的美金匯率NT\$31.650=US\$1.0。



Enchanted with the Boutique · Focus
想精品 · 焦點

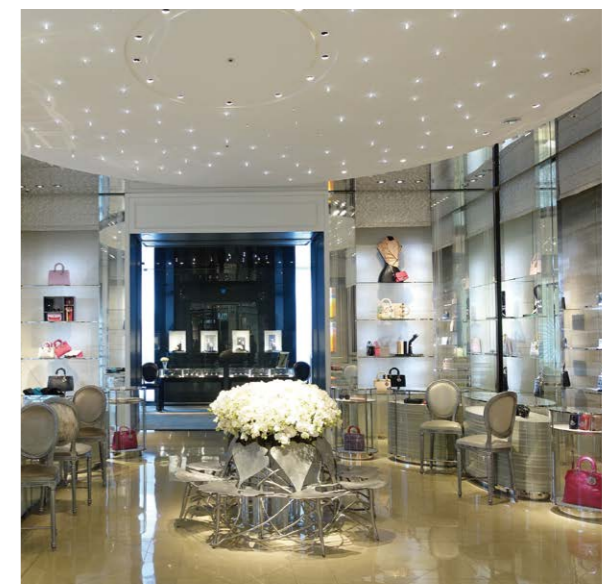
Christian Dior, Hermès, Cartier, every kind of international fashion brands have marched into the store, leading you to the classic fashion world, and letting you to find your own magnificent and unique style. Every lift, every gesture will be the focus.





Enchanted with the Boutique · Focus
想精品 · 焦點

Christian Dior、Hermès、Cartier，各種國際時尚大牌進駐，引領進入高級時尚圈，找到屬於你的風華絕代，任何舉手投足，盡是焦點。



From special restaurant to exotic cuisine, from local dish to international Michelin, from fresh market to exclusive chocolate; welcome to the gourmet feast, every smell, every flavor is selected.



Feast on the Delicacy · Selection

饗美饌 · 嚴選



從特色餐廳到異國料理、從地方小吃到國際星級、從生鮮市場到精品巧克力，歡迎光臨美食饗宴，每一絲香氣、每一滴滋味，都是嚴選。



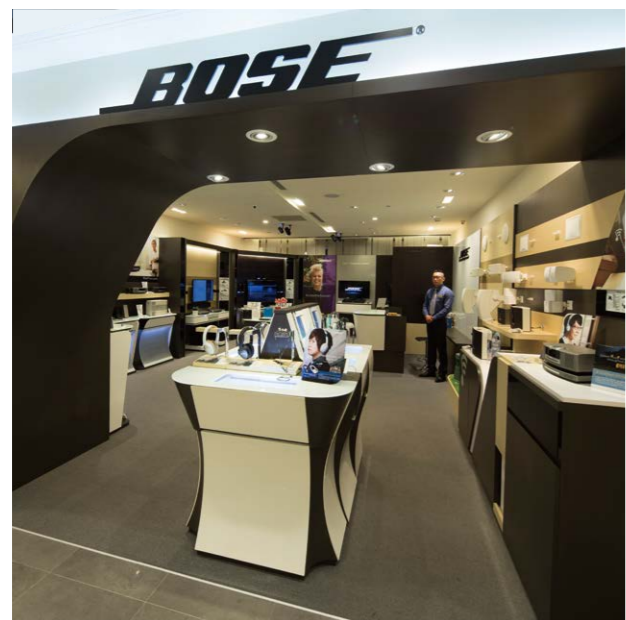
Feast on the Delicacy Selection
饗美饌 · 嚴選



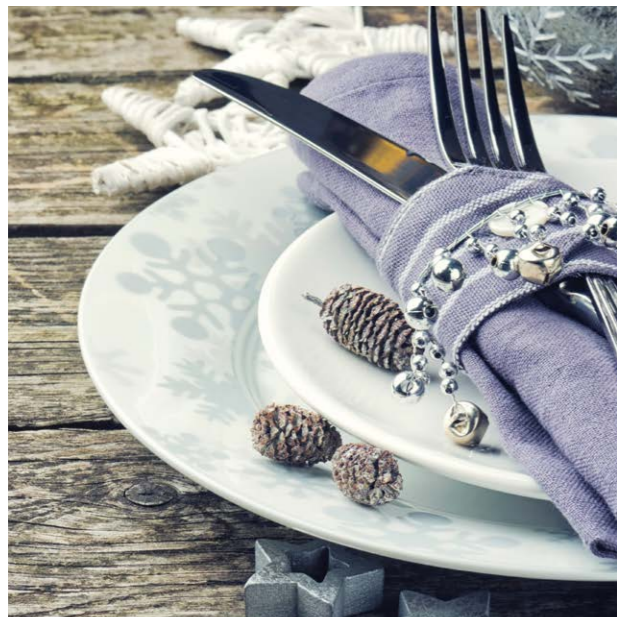
Enjoy
the Life ·
Taste

享生活 · 品味

Enjoy the life instead of making the living. From simple function to the creative esthetic, form plain ordinary to elegant extraordinary; the herbal fragrance, the soft mattress and the translucent china, all of these are tastes.



享受生活而非只是過活，從簡單實用提升到創意美學，由質樸平凡昇華到典雅不凡，草本香氛、柔軟床墊、剔透瓷器，無一不是品味。



Enjoy
the Life ·
Taste

享生活 · 品味



Far Eastern Department Stores

遠東百貨各分公司

1	2	6	7	8
3	4	5	9	10



- 1 Mega City Banqiao Store 板橋大遠百
- 2 Top City Taichung Store 台中大遠百
- 3 Hsinchu Store 新竹大遠百
- 4 Kaohsiung Store 高雄大遠百
- 5 Tainan Chengkong Store 台南大遠百
- 6 Tainan Gongyuan Store 台南娛樂城
- 7 Chiayi Store 嘉義遠百
- 8 Hualien Store 花蓮遠百
- 9 Taoyuan Store 桃園遠百
- 10 Banqiao Store 板橋遠百
- 11 Baoqing Store 寶慶遠百



Know-how to develop world-class mega malls. The experience we gained from operating Taichung Top City & Banqiao Mega City

Colorful Activities

活動集錦

1	2	3
4	5	6

- At the Oct. 7 "Vendors' Party" held at Shangri-La's Far Eastern Plaza Hotel, Taipei, FEDES Chairman Douglas Hsu and President Nancy Hsu lead management team and store managers to launch the anniversary sales for a galloping and breaking success.
- Chairman Douglas Hsu presented annual sales award at "Vendors' Party" to the champion winner Estee Lauder.
- "WONDERFUL Fun German" event was held from November 21 to December 2, 2014 at FEDES, Taipei Metro The Mall and city'super. FEDES President Nancy Hsu (4th r), Deputy Director of Deutsches Institut Taipei Ms. Sabrina Schmidt-Koschella (4th l), PR Manager of German Trade Office Taipei Ms. Leonie Yang (3rd l), and President Wu Han-ming (3rd r) of BMW Motorrad Taiwan jointly inaugurated the German Week.
- On April 3, 2014, "C'est la vie" French Week was opened at Top City Taichung Branch. FEDES President Nancy Hsu (c), Conseiller economique of French Institute in Taipei Mr. Pierre Moussy (2nd l), and Executive Director of French Chamber of Commerce and Industry Ms. Adriana Archamhaut (3rd r) were among the honorable guests at the inauguration ceremony.
- Far Eastern Group co-sponsored with New Taipei City Government the 2014 Merry Christmas celebrations to launch a series of Fairy Land X'mas Paradise events since November 5, 2014 including colorful lighting, theme decorations, carousel, concerts, etc. Additionally, Asia's largest balloon parade with FEDES mascot figurine "Sun Baby" was held on December 13 to attract innumerable crowds watching on the streets.
- On May 31, 2014, Noordhoff Craniofacial Foundation Taiwan held the press conference to launch "International Gardener Fund Raising and Debut of Commercial" at the MRT square in front of FEDES Baoqing Store. Actor You-sheng Wang attended as spokesperson to promote this charity event.

「遠百之友聯誼宴會」以奔騰為主題，10月7日假遠東飯店舉行，徐董事長及徐總經理率領各單位副總、分公司店長一起高呼：「遠百週慶、重砲出擊、勢如破竹、所向無敵」為週年慶業績長紅賀師。

徐董事長在「遠百之友聯誼宴會」上頒發予年度業績第一名優質廠商美商怡佳，並由唐恒芬通路發展總監代表受獎。

11月21日至12月2日遠東百貨、遠企購物中心暨city'super聯手推出「WONDERFUL玩德風」德國展活動，揭幕典禮上由遠東百貨徐雪芳總經理(右四)、德國在台協會副代表 Ms. Sabrina Schmidt-Koschella 施碧娜(左四)、德國經濟辦事處媒體公關經理 Ms. Leonie Yang 楊海諾(左三)、BMW總代理汎德股份有限公司副總經理吳漢明先生(右三)等貴賓，一同揭開序幕。

4月3日於台中大遠百假一樓中庭舉行「法·美好年代」法國展揭幕活動，邀請遠東百貨徐雪芳總經理(中)、法國在台協會經濟處處長穆西Mr. Pierre Moussy (左二)、法國工商會執行長安雅娜Ms. Adriana Archamhaut (右三)及其他貴賓親臨剪綵。

遠東集團贊助新北市政府主辦之2014歡樂耶誕城活動，11月5日起推出一連串童幻仙境耶誕樂園之繽紛燈海、特色大型裝置、歡樂遊樂園、大型演唱會等活動，12月13日更舉行耶誕亞洲最大最壯觀大氣球遊行活動，太陽寶寶和大家同樂，圍觀人潮長達數公里。

5月31日羅慧夫顱顏基金會「國際園丁公益募款起跑暨廣告首播記者會」在遠百寶慶店前捷運廣場開跑，藝人有勝親蒞現場為活動代言，期望拋磚引玉，廣加宣傳。



7	8	9
10	11	12

- Far Eastern Group's Yuan Hsin Digital Payment Co. launched Happy Cash to integrate cross-industry payment and loyalty bonus points collection with 402 service locations throughout Taiwan. On October 21, 2014, FEDES Chairman Douglas Hsu led the executive management of each different channels at the press conference held at Mega City Banqiao.
- At the Christmas Eve Party on December 23, 2014 held at Mega City Banqiao jointly by FEDES and Workinghouse, many nutcracker dream houses were built on the Milan Square with a large nutcracker doll house. Surrounded by warm home furnishings, people gathered to enjoy the music, wine, fun and romance while swing danced together.
- "FEDES Charming Korea Weeks" from August 15 to 26, 2014 held its opening ceremony on August 15. Mr. Cho Baek-sang (3rd r back row), Representative, Taipei Mission in Korea-Taiwan, President Nancy Hsu (4th r back row) and other guests jointly inaugurated the event at Banqiao Chungshan Store.
- "New Taipei City Sheltered Workshop and New Year's Goods Sales Press Conference" was held on January 4 at Banqiao Chungshan Store. New Taipei City Mayor Eric Chu also attended the event.
- Banqiao Chungshan Store sponsored the innovative event, "FEDES Junior Customer Service Camp," allowing little girls to experience the joy and hard work of sales clerks.
- On May 10, 2014, Taoyuan Store invited bakers of Kindgarden Bakery to hold "Tribute to Mother—Children's Hand-made Cakes" to not only teach the skill and knowledge of cake making, but also share the pleasure of DIY.

遠東集團旗下遠鑫電子推出Happy Cash「快樂有錢卡」，其具有跨產業支付與紅利積點的優勢，全台更超過402家服務據點，10月21日在板橋大遠百舉行記者會，徐旭東董事長帶領各通路之高階主管為活動上市誓師。

12月23日CHRISTMAS EVE PARTY由板橋大遠百與生活工場一同舉辦，在米蘭廣場上打造的胡桃鉗夢幻國度上，搭建出一棟棟胡桃鉗之家，大型的胡桃鉗娃娃座落於小屋門外，充滿溫暖家飾圍繞下，伴著音樂、美酒，大家跳著SWING DANCE搖擺舞，浪漫又有趣。

8月15日至8月26日舉辦的「遠百魅力韓國展」，15日於板橋中山店1樓廣場舉行開幕儀式，活動由台北韓國代表處代表趙百相(後排右三)、遠東百貨徐雪芳總經理(後排右四)及其他貴賓共同揭開序幕。

「新北市庇護工場暨年節商品展售記者會」1月4日於板橋中山店1樓舉行，新北市大家長朱立倫市長親臨現場，與貴賓們一同為活動加油打氣。

板橋中山店推出的「遠百小小客服體驗營」活動，讓小女孩們能一同體驗身為客服人員的喜悅與辛苦面，饒富新意。

5月10日桃園遠百邀請觀音愛心家園烘焙蛋糕師傅一同舉辦「馨的禮讚-小童手作蛋糕」活動，除教授蛋糕技巧與知識外，更讓親子共同體驗蛋糕DIY的樂趣。



13	14	15
16	17	18

- 13 To welcome the forthcoming Earth Day, FEDS Hsinchu Store invited students from the Fashion Design Department of Hsin Chu Kuang-Fu High School to hold the "Fairy of Flower Design Contest" on April 19, 2014, using recycled materials to showcase spring fashion and promote environment-friendly concept.
- 14 World renowned Chloé Boutique was officially opened on February 20, 2014 in Top City Taichung Store where Chloé Taiwan General Manager Irene Tao (l), the beautiful celebrity Patty Hou (c), and FEDS President Nancy Hsu (r) were invited to jointly cut the ribbon.
- 15 Geared up to prepare for the anniversary sales at Top City Taichung Store on September 23, 2014. Store Manager Mr. C. C. Lan led colleagues to cosplay as League of Legends in high spirit and aim at registering annual sales of NT\$10 billion.
- 16 On July 18, 2014, Top City Taichung launched "Japanese Summer Feast", introducing 100 different kinds of hot sale goods from Japan to extend the well-wishing and celebrating spirit. Sake barrel-breaking ceremony and traditional taiko drum performance were held to show the highest blessing.
- 17 Taiwanese new year's film "Sweet Alibis" held its only fans meeting in central Taiwan at Top City Taichung Store on January 5, 2014. Leading actor Alec Su and leading actress Ariel Lin were present to attract a big crowd.
- 18 Committed to supporting local fine production, on March 21, 2014, FEDS Chiayi Store invited children from single parent families to watch inspirational film "KANO" to encourage the youths never give up when facing difficulties.

為響應地球日到來，4月19日新竹大遠百特別邀請光復中學時尚設計科舉辦「花之精靈造型大賽」，利用資源回收素材加工設計以呈現出春回大地的理念，提倡愛地球、愛環保。

法國知名精品Chloé於2月20日於台中大遠百正式開幕，當天特別邀請Chloé台灣區總經理陶又華女士(左)、美麗知性嘉賓侯佩岑(中)及遠東百貨徐雪芳總經理(右)蒞臨剪綵。

台中大遠百於9月23日舉行週年慶誓師大會，在藍卓成店長的帶領下，全體員工裝扮成英雄聯盟角色，展現氣勢，呼喊精神口號，力拚年度百億業績。

7月18日台中大遠百推出日本夏日祭典，百樣人氣商品同步推出，延續日本傳統祈福、慶賀之精神，藉由鏡開儀式及傳統太鼓來表達最高敬賀之意。

新年賀歲國片「甜蜜殺機」1月5日在台中大遠百時尚廣場舉辦中部唯一影迷簽名見面會，男女主角蘇有朋、林依晨蒞臨現場，吸引大批民眾熱情參與。

3月21日嘉義遠百推出「全面力挺在地嘉作」活動，以包場看KANO 電影方式，邀請單親兒童進戲院一同觀賞，鼓勵青少年面對困境永不放棄。



19	20	21
22	23	24

- 19 On December 5, 2014, Tainan Chenkong Store held "Chain of Love - Pop Dance Fever Christmas Lighting Ceremony". Tainan Mayor Lai Ching-te, Council Speaker Okihiko Kawai of Minakami, Gunma-ken, FEG Chairman Douglas Hsu, FEDS President Nancy Hsu, and the participating crowds were dazzled by the lighting of the Christmas tree.
- 20 Swarming customers lined up to purchase lucky bags for a prosperous and successful Year of the Horse offered by Tainan Chenkong Store. Fortune God was also there to give auspicious red envelop money.
- 21 On December 2, 2014, Tainan Chenkong Store held promotion of Taiwanese film "Dream Flight-Meeting with Citizens to Make Dream Come True". Tainan Mayor Lai Ching-te, Director Chao Ching-hui, Department of Information and International Relations, Director Chen Chun-an of Tourism Bureau of Tainan City Government, military delegates, movie director Khan Lee, actors and actresses were at the press conference.
- 22 On July 3, 2014, Tissot counter was opened at Kaohsiung Store. FEDS President Nancy Hsu (3rd r), Tissot Taiwan VP Anisa Lee (3rd l), and Dream Girl Lee Yu-fen (c) were present at the grand celebration which attracted some one thousand fans.
- 23 Caring for residents near the underground gas explosion area, FEDS recruited four shuttle buses from Banqiao and Hsinchu Stores to offer daily free shuttle services starting from August 5, 2014 departing from Kaohsiung Store located at Sanduo Road as part of the Company's commitment to disaster relief.
- 24 On May 3, 2014, Kaohsiung Store held "OPEN Parent-and-Child Hand Football Game", totally 20 teams attended. The youngest contestant was only 4 years old and all strived to win championship with their parents in this delightful game.

12月5日台南大遠百「遠百愛的串連-熱舞瘋聖誕點燈」活動，台南市市長賴清德、日本群馬縣水上町議會議長河合生博、遠東集團董事長徐旭東、遠東百貨總經理徐雪芳等貴賓共襄盛舉，和現場民眾見證光臨耶誕樹亮起的那一刻。

台南大遠百「馬到成功」福袋活動，吸引大批民眾前來排隊搶購，現場還有財神爺贈送限量歲錢，喜氣洋洋。

10月2日台南大遠百舉辦「想飛~與市民的約會圓夢儀式」電影宣傳活動，邀請台南市賴清德市長、新聞及國際關係處趙卿惠處長、觀光旅遊局陳俊安局長、軍方代表、導演李尚偕演員們一同為夢想起飛。

7月3日高雄大遠百天梭錶專櫃開幕，邀請遠東百貨徐雪芳總經理(右三)、天梭錶李倩副總(左三)、完美情人李毓芬(中)及其他貴賓擔任剪彩貴賓，為天梭錶進駐高雄大遠百盛大歡樂慶祝，活動吸引上千名粉絲參與。

關懷氣爆居民，遠東百貨為提供便民服務，特別徵調板橋大遠百、新竹大遠百接駁叮嚀車共四輛，8月5日起於高雄大遠百一樓三多路為起點，每天提供免費接駁，為救災盡一份心力。

高雄大遠百5月3日推出「OPEN親子人體手足球賽」，吸引20組親子組隊報名參賽，最小的參賽者年齡只有4歲，跟爸爸媽媽聯手在場上卯足全力踢球，角逐冠軍寶座，充滿歡樂的氣氛。



25	26
27	28

- 25 On January 23, "2014 Kaohsiung Lantern Festival Press Conference and Test Lighting" was held with the participation of Kaohsiung Deputy Mayor Li Yong-de, Tourism Bureau Director Hsu Chuan-sheng, together with delegates from the Economic Development Bureau, Civil Affairs Bureau, and Information Bureau at the glamorous lighting ceremony.
- 26 Far Eastern Group is the major sponsor for "2014 Taroko Gorge Marathon". On the December 13 start-run ceremony, Hualien County Magistrate Fu Kun-chi, FEEDS CFO James Tang (I) as well as other guests fired shots together to start the run.
- 27 Hualien Store launched on July 22, 2014 "Sand Sculpture Festival", brought the amazing sand sculptures for the first time to the ground floor square of department store.
- 28 On December 23, Hualien Store sponsored "Thousand People Singing Christmas Carols from Stella Maris High School" to mark the Holiday Season and highlight its warm, touching and soothing spirit.

1月23日「2014高雄燈會記者會暨試燈活動」由高雄市政府副市長李永得、觀光局許傳盛、經發局、民政局及新聞局等機關首長、民間代表等貴賓蒞臨現場，進行點燈儀式，炫麗又美麗。

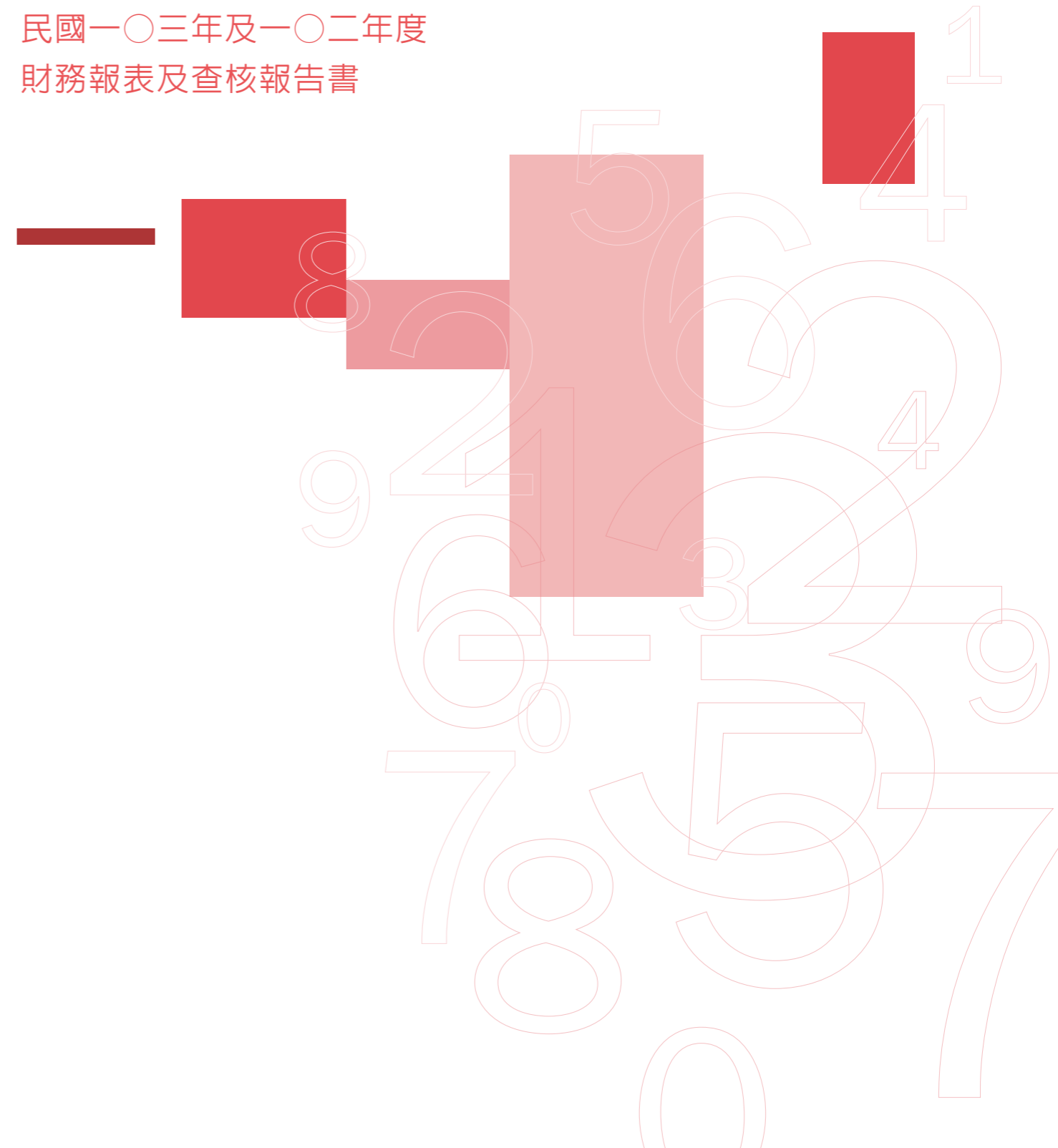
遠東集團為「2014太魯閣峽谷馬拉松路跑」活動主要合作夥伴，12月13日起跑儀式上，由花蓮縣長傅昆萇、遠百代表湯治亞財務長（左一）及其他貴賓一起鳴槍起跑。

花蓮遠百7月22日推出「沙灘豐年狂歡祭」活動，首創百貨將沙雕搬到一樓廣場呈現，令人讚嘆。

12月23日耶誕節前夕，花蓮遠百在1樓和平廣場舉辦「海星中學千人報佳音」活動，以溫馨感人的氣氛撫慰人心。

Financial Statements For the years Ended December 31, 2014 and 2013 Together with Independent Auditors' Report

民國一〇三年及一〇二年度 財務報表及查核報告書



CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2014, 2013 AND JANUARY 1, 2013 (In Thousands)

	December 31, 2014			December 31, 2013 (Restated)			January 1, 2013 (Restated)		
	New Taiwan Dollars	U.S. Dollars	%	New Taiwan Dollars	U.S. Dollars	%	New Taiwan Dollars	U.S. Dollars	%
ASSETS									
CURRENT ASSETS									
Cash and cash equivalents	\$ 10,952,918	346,064	10	\$ 13,221,405	417,738	12	\$ 16,794,103	530,619	14
Financial assets at fair value through profit or loss - current	290,895	9,191	-	239,974	7,582	-	361,327	11,416	-
Available-for-sale financial assets - current	487,231	15,394	-	552,555	17,458	-	511,192	16,151	1
Debt investments with no active market - current	1,204,317	38,051	1	437,497	13,823	-	1,008,193	31,854	1
Notes receivable	2,410	76	-	28,119	888	-	31,195	986	-
Trade receivables	527,659	16,672	1	766,445	24,216	1	1,470,752	46,469	1
Trade receivables from related parties	191,931	6,064	-	57,302	1,811	-	50,977	1,610	-
Other receivables	1,508,732	47,669	1	1,779,487	56,224	2	492,525	15,562	-
Current tax assets	200,615	6,339	-	418,064	13,209	-	291,016	9,195	-
Inventories	2,870,727	90,702	3	2,976,244	94,036	3	3,160,935	99,872	3
Prepayments	975,457	30,820	1	1,090,656	34,460	1	1,164,771	36,802	1
Non-current assets held for sale	115	4	-	377	12	-	-	-	-
Other current assets	102,260	3,231	-	83,987	2,654	-	70,694	2,234	-
Total current assets	19,315,267	610,277	17	21,652,112	684,111	19	25,407,680	802,770	21
NON-CURRENT ASSETS									
Financial assets at fair value through profit or loss - non-current	-	-	-	-	-	-	1,013,913	32,035	1
Available-for-sale financial assets - non-current	4,989,668	157,651	4	4,986,339	157,546	4	5,468,512	172,781	5
Financial assets measured at cost - non-current	783,652	24,760	1	776,374	24,530	1	718,583	22,704	1
Debt investments with no active market - non-current	125,000	3,950	-	521,897	16,490	1	632,667	19,989	-
Investments accounted for using the equity method	9,546,534	301,628	9	9,050,368	285,952	8	8,811,079	278,391	7
Property, plant and equipment	47,426,385	1,498,464	43	52,166,888	1,648,243	46	52,946,768	1,672,884	45
Investment properties	9,667,344	305,445	9	3,070,495	97,014	3	3,043,814	96,171	3
Intangible assets	7,226,592	228,328	6	7,715,184	243,766	7	7,711,555	243,651	6
Deferred tax assets	926,328	29,268	1	940,225	29,707	1	1,131,574	35,753	1
Prepaid pension costs	185,519	5,862	-	222,285	7,023	-	222,666	7,035	-
Long-term prepayments for lease	9,472,460	299,288	8	9,464,677	299,042	8	9,837,349	310,817	8
Other non-current assets	1,954,939	61,767	2	1,920,123	60,667	2	1,902,572	60,113	2
Total non-current assets	92,304,421	2,916,411	83	90,834,855	2,869,980	81	93,441,052	2,952,324	79
TOTAL	\$ 111,619,688	\$ 3,526,688	100	\$ 112,486,967	\$ 3,554,091	100	\$ 118,848,732	\$ 3,755,094	100

(Continued)

(Brought forward)

	December 31, 2014			December 31, 2013 (Restated)			January 1, 2013 (Restated)		
	New Taiwan Dollars	U.S. Dollars	%	New Taiwan Dollars	U.S. Dollars	%	New Taiwan Dollars	U.S. Dollars	%
LIABILITIES AND EQUITY									
CURRENT LIABILITIES									
Short-term borrowings	\$ 6,674,285	\$ 210,878	6	\$ 7,462,340	\$ 235,777	7	\$ 9,613,446	\$ 303,742	8
Short-term bills payable	2,991,683	94,524	3	3,047,306	96,281	3	4,648,862	146,883	4
Notes payable	63,303	2,000	-	159,194	5,030	-	198,522	6,272	-
Trade payables	17,601,054	556,115	16	17,693,401	559,033	16	18,687,359	590,438	16
Trade payables and notes payable to related parties	153,238	4,842	-	151,909	4,800	-	170,962	5,402	-
Other payables	5,495,103	173,621	5	5,252,331	165,950	5	8,439,193	266,641	7
Current tax liabilities	512,116	16,181	-	401,874	12,697	-	563,223	17,795	1
Provisions - current	4,135	131	-	4,135	131	-	16,351	517	-
Deferred revenue - current	65,656	2,074	-	101,136	3,195	-	63,770	2,015	-
Advance receipts	7,829,288	247,371	7	7,720,500	243,934	7	7,449,114	235,359	6
Current portion of bonds payable	1,000,000	31,595	1	2,493,512	78,784	2	1,200,000	37,915	1
Current portion of long-term borrowings	1,764,429	55,748	2	1,445,159	45,661	1	1,600,000	50,553	1
Other current liabilities	265,157	8,378	-	252,891	7,990	-	168,630	5,328	-
Total current liabilities	44,419,447	1,403,458	40	46,185,688	1,459,263	41	52,819,432	1,668,860	44
NON-CURRENT LIABILITIES									
Bonds payable	992,560	31,360	1	1,990,702	62,897	2	3,454,937	109,161	3
Long-term borrowings	21,548,341	680,832	19	21,841,434	690,093	19	21,992,207	694,857	19
Provisions - non-current	31,222	986	-	30,483	963	-	30,213	955	-
Accrued pension liabilities	573,998	18,136	-	547,479	17,298	1	545,253	17,228	1
Deferred tax liabilities	1,729,061	54,631	2	1,608,841	50,832	1	1,549,219	48,949	1
Other non-current liabilities	2,878,845	90,959	3	2,841,682	89,785	3	2,710,010	85,624	2
Total non-current liabilities	27,754,027	876,904	25	28,860,621	911,868	26	30,281,839	956,774	26
Total liabilities	72,173,474	2,280,362	65	75,046,309	2,371,131	67	83,101,271	2,625,634	70
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY									
Share capital									
Common shares	14,391,956	454,722	13	14,109,761	445,806	13	13,698,797	432,821	12
Capital surplus	3,498,252	110,529	3	3,498,174	110,527	3	3,498,174	110,527	3
Retained earnings									
Legal reserve	2,575,473	81,373	2	2,358,917	74,531	2	2,189,631	69,182	2
Special reserve	2,461,168	77,762	2	1,931,285	61,020	2	1,931,285	61,020	1
Unappropriated earnings	2,925,210	92,424	3	4,095,216	129,391	3	3,596,568	113,635	3
Total retained earnings	7,961,851	251,559	7	8,385,418	264,942	7	7,717,484	243,837	6
Other equity	5,900,851	186,441	5	3,659,643	115,629	3	3,773,795	119,235	3
Treasury shares	(97,110)	(3,068)	-	(97,110)	(3,068)	-	(97,110)	(3,068)	-
Total equity attributable to owners of the Company	31,655,800	1,000,183	28	29,555,886	933,836	26	28,591,140	903,352	24
NON-CONTROLLING INTERESTS									
Total equity	7,790,414	246,143	7	7,884,772	249,124	7	7,156,321	226,108	6
TOTAL	\$ 111,619,688	\$ 3,526,688	100	\$ 112,486,967	\$ 3,544,091	100	\$ 118,848,732	\$ 3,755,094	100

合併資產負債表

民國103年12月31日暨民國102年12月31日及1月1日（單位：仟元）

資產	103年12月31日			102年12月31日 (重編後)			102年1月1日 (重編後)		
	新台幣	美金	%	新台幣	美金	%	新台幣	美金	%
流動資產									
現金及約當現金	\$ 10,952,918	346,064	10	\$ 13,221,405	417,738	12	\$ 16,794,103	530,619	14
透過損益按公允價值衡量之金融資產－流動	290,895	9,191	-	239,974	7,582	-	361,327	11,416	-
備供出售金融資產－流動	487,231	15,394	-	552,555	17,458	-	511,192	16,151	1
無活絡市場之債券投資－流動	1,204,317	38,051	1	437,497	13,823	-	1,008,193	31,854	1
應收票據	2,410	76	-	28,119	888	-	31,195	986	-
應收帳款	527,659	16,672	1	766,445	24,216	1	1,470,752	46,469	1
應收關係人款項－帳款	191,931	6,064	-	57,302	1,811	-	50,977	1,610	-
其他應收款	1,508,732	47,669	1	1,779,487	56,224	2	492,525	15,562	-
當期所得稅資產	200,615	6,339	-	418,064	13,209	-	291,016	9,195	-
存貨	2,870,727	90,702	3	2,976,244	94,036	3	3,160,935	99,872	3
預付款項	975,457	30,820	1	1,090,656	34,460	1	1,164,771	36,802	1
待出售非流動資產	115	4	-	377	12	-	-	-	-
其他流動資產	102,260	3,231	-	83,987	2,654	-	70,694	2,234	-
流動資產總計	19,315,267	610,277	17	21,652,112	684,111	19	25,407,680	802,770	21
非流動資產									
透過損益按公允價值衡量之金融資產－非流動	-	-	-	-	-	-	1,013,913	32,035	1
備供出售金融資產－非流動	4,989,668	157,651	4	4,986,339	157,546	4	5,468,512	172,781	5
以成本衡量之金融資產－非流動	783,652	24,760	1	776,374	24,530	1	718,583	22,704	1
無活絡市場之債券投資－非流動	125,000	3,950	-	521,897	16,490	1	632,667	19,989	-
採用權益法之投資	9,546,534	301,628	9	9,050,368	285,952	8	8,811,079	278,391	7
不動產、廠房及設備	47,426,385	1,498,464	43	52,166,888	1,648,243	46	52,946,768	1,672,884	45
投資性不動產	9,667,344	305,445	9	3,070,495	97,014	3	3,043,814	96,171	3
無形資產	7,226,592	228,328	6	7,715,184	243,766	7	7,711,555	243,651	6
遞延所得稅資產	926,328	29,268	1	940,225	29,707	1	1,131,574	35,753	1
預付退休金	185,519	5,862	-	222,285	7,023	-	222,666	7,035	-
長期預付租賃款	9,472,460	299,288	8	9,464,677	299,042	8	9,837,349	310,817	8
其他非流動資產	1,954,939	61,767	2	1,920,123	60,667	2	1,902,572	60,113	2
非流動資產總計	92,304,421	2,916,411	83	90,834,855	2,869,980	81	93,441,052	2,952,324	79
資產總計	\$ 111,619,688	\$ 3,526,688	100	\$ 112,486,967	\$ 3,554,091	100	\$ 118,848,732	\$ 3,755,094	100

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負債及權益	103年12月31日			102年12月31日 (重編後)			102年1月1日 (重編後)		
	新台幣	美金	%	新台幣	美金	%	新台幣	美金	%
流動負債									
短期借款	\$ 6,674,285	\$ 210,878	6	\$ 7,462,340	\$ 235,777	7	\$ 9,613,446	\$ 303,742	8
應付短期票券	2,991,683	94,524	3	3,047,306	96,281	3	4,648,862	146,883	4
應付票據	63,303	2,000	-	159,194	5,030	-	198,522	6,272	-
應付帳款	17,601,054	556,115	16	17,693,401	559,033	16	18,687,359	590,438	16
應付關係人款項－帳款及票據	153,238	4,842	-	151,909	4,800	-	170,962	5,402	-
其他應付款	5,495,103	173,621	5	5,252,331	165,950	5	8,439,193	266,641	7
當期所得稅負債	512,116	16,181	-	401,874	12,697	-	563,223	17,795	1
負債準備－流動	4,135	131	-	4,135	131	-	16,351	517	-
遞延收入－流動	65,656	2,074	-	101,136	3,195	-	63,770	2,015	-
預收款項	7,829,288	247,371	7	7,720,500	243,934	7	7,449,114	235,359	6
一年內到期之公司債	1,000,000	31,595	1	2,493,512	78,784	2	1,200,000	37,915	1
一年內到期之長期借款	1,764,429	55,748	2	1,445,159	45,661	1	1,600,000	50,553	1
其他流動負債	265,157	8,378	-	252,891	7,990	-	168,630	5,328	-
流動負債總計	44,419,447	1,403,458	40	46,185,688	1,459,263	41	52,819,432	1,668,860	44
非流動負債									
應付公司債	992,560	31,360	1	1,990,702	62,897	2	3,454,937	109,161	3
長期借款	21,548,341	680,832	19	21,841,434	690,093	19	21,992,207	694,857	19
負債準備－非流動	31,222	986	-	30,483	963	-	30,213	955	-
應計退休金負債	573,998	18,136	-	547,479	17,298	1	545,253	17,228	1
遞延所得稅負債	1,729,061	54,631	2	1,608,841	50,832	1	1,549,219	48,949	1
其他非流動負債	2,878,845	90,959	3	2,841,682	89,785	3	2,710,010	85,624	2
非流動負債總計	27,754,027	876,904	25	28,860,621	911,868	26	30,281,839	956,774	26
負債總計	72,173,474	2,280,362	65	75,046,309	2,371,131	67	83,101,271	2,625,634	70
歸屬於本公司業主之權益									
股本									
普通股	14,391,956	454,722	13	14,109,761	445,806	13	13,698,797	432,821	12
資本公積	3,498,252	110,529	3	3,498,174	110,527	3	3,498,174	110,527	3
保留盈餘									
法定盈餘公積	2,575,473	81,373	2	2,358,917	74,531	2	2,189,631	69,182	2
特別盈餘公積	2,461,168	77,762	2	1,931,285	61,020	2	1,931,285	61,020	1
未分配盈餘	2,925,210	92,424	3	4,095,216	129,391	3	3,596,568	113,635	3
保留盈餘總計	7,961,851	251,559	7	8,385,418	264,942	7	7,717,484	243,837	6
其他權益	5,900,851	186,441	5	3,659,643	115,629	3	3,773,795	119,235	3
庫藏股票	(97,110)	(3,068)	-	(97,110)	(3,068)	-	(97,110)	(3,068)	-
本公司業主之權益總計	31,655,800	1,000,183	28	29,555,886	933,836	26	28,591,140	903,352	24
非控制權益	7,790,414	246,143	7	7,884,772	249,124	7	7,156,321	226,108	6
權益總計	39,446,214	1,246,326	35	37,440,658	1,182,960	33	35,747,461	1,129,460	30
負債與權益總計	\$ 111,619,688	\$ 3,526,688	100	\$ 112,486,967	\$ 3,544,091	100	\$ 118,848,732	\$ 3,755,094	100

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(In Thousands, Except Earnings Per Share)

For the Years Ended December 31

	2014		%	2013(Restated)		
	New Taiwan	U.S.		New Taiwan	U.S.	
	Dollars	Dollars		Dollars	Dollars	%
OPERATING REVENUE	\$ 45,928,793	\$ 1,451,146	100	\$ 46,754,377	\$ 1,477,231	100
OPERATING COSTS	22,719,427	717,833	50	23,779,290	751,320	51
GROSS PROFIT	23,209,366	733,313	50	22,975,087	725,911	49
OPERATING EXPENSES						
Selling and marketing expenses	1,218,973	38,514	3	1,382,355	43,676	3
General and administrative expenses	18,661,878	589,633	40	18,839,954	595,259	40
Total operating expenses	19,880,851	628,147	43	20,222,309	638,935	43
OPERATING PROFIT	3,328,515	105,166	7	2,752,778	86,976	6
NON-OPERATING INCOME AND EXPENSES						
Other income	369,884	11,686	1	356,490	11,263	1
Other gains and losses	(276,669)	(8,741)	(1)	1,263,732	39,927	3
Finance costs	(465,191)	(14,697)	(1)	(508,253)	(16,058)	(1)
Share of the profit or loss of associates	133,261	4,210	-	228,035	7,205	-
Total non-operating income and expenses	(238,715)	(7,542)	(1)	1,340,004	42,337	3
PROFIT BEFORE INCOME TAX	3,089,800	97,624	6	4,092,782	129,313	9
INCOME TAX EXPENSE	925,311	29,236	2	1,052,064	33,240	3
NET PROFIT FOR THE YEAR	2,164,489	68,388	4	3,040,718	96,073	6
OTHER COMPREHENSIVE INCOME (LOSS), NET						
Exchange differences on translating foreign operations	48,411	1,530	-	114,431	3,616	-
Unrealized loss on available-for-sale financial assets	(61,995)	(1,959)	-	(111,661)	(3,528)	-
Revaluation gain	2,328,026	73,555	5	-	-	-
Actuarial loss arising from defined benefit plans	(65,763)	(2,077)	-	(8,943)	(283)	-
Share of other comprehensive income (loss) of associates	89,552	2,829	-	(83,622)	(2,642)	-
Income tax relating to components of other comprehensive income	(146,294)	(4,622)	-	1,345	43	-
Other comprehensive income (loss) for the year, net of income tax	2,191,937	69,256	5	(88,450)	(2,794)	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	\$ 4,356,426	\$ 137,644	9	\$ 2,952,268	\$ 93,279	6
NET PROFIT ATTRIBUTABLE TO :						
Owner of the Company	\$ 1,529,065	\$ 48,312	3	\$ 2,185,839	\$ 69,063	4
Non-controlling interests	635,424	20,076	1	854,879	27,010	2
	\$ 2,164,489	\$ 68,388	4	\$ 3,040,718	\$ 96,073	6
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO :						
Owner of the Company	\$ 3,722,459	\$ 117,613	8	\$ 2,066,076	\$ 65,279	4
Non-controlling interests	633,967	20,031	1	886,192	28,000	2
	\$ 4,356,426	\$ 137,644	9	\$ 2,952,268	\$ 93,279	6
EARNINGS PER SHARE						
Basic	\$ 1.07	\$ 0.03		\$ 1.53	\$ 0.05	
Diluted	\$ 1.07	\$ 0.03		\$ 1.52	\$ 0.05	

合併綜合損益表

民國103年及102年1月1日至12月31日
(單位：仟元，惟每股盈餘為元)

For the Years Ended December 31

	103年度			102年度(重編後)		
	新台幣	美金	%	新台幣	美金	%
	營業收入	\$ 45,928,793	\$ 1,451,146	100	\$ 46,754,377	\$ 1,477,231
營業成本	22,719,427	717,833	50	23,779,290	751,320	51
營業毛利	23,209,366	733,313	50	22,975,087	725,911	49
營業費用						
推銷費用	1,218,973	38,514	3	1,382,355	43,676	3
管理費用	18,661,878	589,633	40	18,839,954	595,259	40
營業費用合計	19,880,851	628,147	43	20,222,309	638,935	43
營業淨利	3,328,515	105,166	7	2,752,778	86,976	6
營業外收入及支出						
其他收入	369,884	11,686	1	356,490	11,263	1
其他利益及損失	(276,669)	(8,741)	(1)	1,263,732	39,927	3
財務成本	(465,191)	(14,697)	(1)	(508,253)	(16,058)	(1)
採用權益法認列之關聯企業損益之份額	133,261	4,210	-	228,035	7,205	-
營業外收入及支出合計	(238,715)	(7,542)	(1)	1,340,004	42,337	3
稅前淨利	3,089,800	97,624	6	4,092,782	129,313	9
所得稅費用	925,311	29,236	2	1,052,064	33,240	3
本年度淨利	2,164,489	68,388	4	3,040,718	96,073	6
其他綜合損益						
國外營運機構財務報表換算之兌換差額	48,411	1,530	-	114,431	3,616	-
備供出售金融資產未實現評價損失	(61,995)	(1,959)	-	(111,661)	(3,528)	-
重估價之利益	2,328,026	73,555	5	-	-	-
確定福利計畫精算損失	(65,763)	(2,077)	-	(8,943)	(283)	-
採用權益法認列之關聯企業之其他綜合損益之份額	89,552	2,829	-	(83,622)	(2,642)	-
與其他綜合損益組成部分相關之所得稅	(146,294)	(4,622)	-	1,345	43	-
本年度其他綜合損益(稅後淨額)	2,191,937	69,256	5	(88,450)	(2,794)	-
本年度綜合損益總額	\$ 4,356,426	\$ 137,644	9	\$ 2,952,268	\$ 93,279	6
淨利歸屬於：						
本公司業主	\$ 1,529,065	\$ 48,312	3	\$ 2,185,839	\$ 69,063	4
非控制權益	635,424	20,076	1	854,879	27,010	2
	\$ 2,164,489	\$ 68,388	4	\$ 3,040,718	\$ 96,073	6
綜合(損)益總額歸屬於：						
本公司業主	\$ 3,722,459	\$ 117,613	8	\$ 2,066,076	\$ 65,279	4
非控制權益	633,967	20,031	1	886,192	28,000	2
	\$ 4,356,426	\$ 137,644	9	\$ 2,952,268	\$ 93,279	6
每股盈餘				\$ 1.53	\$ 0.05	
基本	\$ 1.07	\$ 0.03		\$ 1.52	\$ 0.05	
稀釋	\$ 1.07	\$ 0.03				

BALANCE SHEETS

DECEMBER 31, 2014 AND 2013
(In Thousands, Except Earnings Per Share)

ASSETS	December 31, 2014		December 31, 2013 (Restated)		January 1, 2013 (Restated)	
	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash	\$ 453,650	1	\$ 516,953	1	\$ 870,675	2
Available-for-sale financial assets - current	251,769	1	285,698	1	254,779	-
Debt investments with no active market - current	192,371	-	191,594	-	-	-
Notes receivable	223	-	26,350	-	28,645	-
Trade receivables	245,217	-	242,626	-	509,631	1
Trade receivables from related parties	12,039	-	15,676	-	14,187	-
Other receivables	66,111	-	329,741	1	486,527	1
Current tax assets	20,163	-	20,163	-	41,547	-
Inventories	413,419	1	384,916	1	430,141	1
Prepayments	249,054	-	247,658	-	261,485	-
Other current assets	15,151	-	21,801	-	5,720	-
Total current assets	1,919,167	3	2,283,176	4	2,903,337	5
NON-CURRENT ASSETS						
Available-for-sale financial assets - non-current	2,993,608	5	2,968,556	5	2,812,603	5
Financial assets measured at cost - non-current	109,488	-	111,543	-	62,570	-
Investments accounted for using the equity method	19,177,267	31	19,543,431	32	18,793,425	31
Property, plant and equipment	27,090,806	43	31,227,060	51	30,972,607	51
Investment properties	8,734,944	14	1,771,695	3	1,754,815	3
Intangible assets	21,897	-	5,494	-	3,480	-
Deferred tax assets	69,505	-	52,901	-	91,050	-
Prepaid pension costs	185,519	-	222,285	1	222,666	-
Long-term prepayments for lease	2,423,382	4	2,485,787	4	2,548,191	4
Other non-current assets	207,026	-	218,746	-	238,483	1
Total non-current assets	61,013,442	97	58,607,498	96	57,499,890	95
TOTAL	\$ 62,932,609	100	\$ 60,890,674	100	\$ 60,403,227	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings	\$ 1,800,000	3	\$ 2,650,000	4	\$ 2,500,000	4
Short-term bills payable	1,649,460	3	1,598,491	3	1,699,455	3
Trade payables	3,345,297	5	3,328,710	5	3,848,239	7
Trade payables to related parties	65,002	-	65,113	-	89,723	-
Other payables	2,487,711	4	1,765,311	3	2,364,945	4
Current tax liabilities	166,765	-	40,192	-	-	-
Deferred revenue - current	14,892	-	6,257	-	7,285	-
Advance receipts	3,106,025	5	3,088,826	5	2,989,562	5
Current portion of bonds payable	1,000,000	2	2,493,512	4	1,200,000	2
Current portion of long-term borrowings	999,429	1	997,159	2	600,000	1
Other current liabilities	55,658	-	77,358	-	62,705	-
Total current liabilities	14,690,239	23	16,110,929	26	15,361,914	26

(Continued)

(Brought forward)

NON-CURRENT LIABILITIES	December 31, 2014		December 31, 2013 (Restated)		January 1, 2013 (Restated)	
	Amount	%	Amount	%	Amount	%
Bonds payable	-	-	1,000,000	2	3,454,937	6
Long-term borrowings	14,846,606	24	12,749,762	21	11,696,733	19
Deferred tax liabilities	1,633,110	3	1,388,989	2	1,230,963	2
Other non-current liabilities	106,854	-	85,108	-	67,540	-
Total non-current liabilities	16,586,570	27	15,223,859	25	16,450,173	27
Total liabilities	31,276,809	50	31,334,788	51	31,812,087	53
EQUITY						
Share capital						
Common shares	14,391,956	23	14,109,761	23	13,698,797	22
Capital surplus	3,498,252	5	3,498,174	6	3,498,174	6
Retained earnings						
Legal reserve	2,575,473	4	2,358,917	4	2,189,631	4
Special reserve	2,461,168	4	1,931,285	3	1,931,285	3
Unappropriated earnings	2,925,210	5	4,095,216	7	3,596,568	6
Total retained earnings	7,961,851	13	8,385,418	14	7,717,484	13
Other equity	5,900,851	9	3,659,643	6	3,773,795	6
Treasury shares	(97,110)	-	(97,110)	-	(97,110)	-
Total equity	31,655,800	50	29,555,886	49	28,591,140	47
TOTAL	\$ 62,932,609	100	\$ 60,890,674	100	\$ 60,403,227	100

個體資產負債表

民國103年12月31日暨民國102年12月31日及1月1日
單位：新台幣仟元

資產	103年12月31日		102年12月31日 (重編後)		102年1月1日 (重編後)	
	金額	%	金額	%	金額	%
流動資產						
現金	\$ 453,650	1	\$ 516,953	1	\$ 870,675	2
備供出售金融資產－流動	251,769	1	285,698	1	254,779	-
無活絡市場之債券投資－流動	192,371	-	191,594	-	-	-
應收票據	223	-	26,350	-	28,645	-
應收帳款	245,217	-	242,626	-	509,631	1
應收關係人款項－帳款	12,039	-	15,676	-	14,187	-
其他應收款	66,111	-	329,741	1	486,527	1
當期所得稅資產	20,163	-	20,163	-	41,547	-
存貨	413,419	1	384,916	1	430,141	1
預付款項	249,054	-	247,658	-	261,485	-
其他流動資產	15,151	-	21,801	-	5,720	-
流動資產總計	1,919,167	3	2,283,176	4	2,903,337	5
非流動資產						
備供出售金融資產－非流動	2,993,608	5	2,968,556	5	2,812,603	5
以成本衡量之金融資產－非流動	109,488	-	111,543	-	62,570	-
採用權益法之投資	19,177,267	31	19,543,431	32	18,793,425	31
不動產、廠房及設備	27,090,806	43	31,227,060	51	30,972,607	51
投資性不動產	8,734,944	14	1,771,695	3	1,754,815	3
無形資產	21,897	-	5,494	-	3,480	-
遞延所得稅資產	69,505	-	52,901	-	91,050	-
預付退休金	185,519	-	222,285	1	222,666	-
長期預付租賃款	2,423,382	4	2,485,787	4	2,548,191	4
其他非流動資產	207,026	-	218,746	-	238,483	1
非流動資產總計	61,013,442	97	58,607,498	96	57,499,890	95
資產總計	\$ 62,932,609	100	\$ 60,890,674	100	\$ 60,403,227	100
負債及權益						
流動負債						
短期借款	\$ 1,800,000	3	\$ 2,650,000	4	\$ 2,500,000	4
應付短期票券	1,649,460	3	1,598,491	3	1,699,455	3
應付帳款	3,345,297	5	3,328,710	5	3,848,239	7
應付關係人款項－帳款	65,002	-	65,113	-	89,723	-
其他應付款	2,487,711	4	1,765,311	3	2,364,945	4
當期所得稅負債	166,765	-	40,192	-	-	-
遞延收入－流動	14,892	-	6,257	-	7,285	-
預收款項	3,106,025	5	3,088,826	5	2,989,562	5
一年內到期之公司債	1,000,000	2	2,493,512	4	1,200,000	2
一年內到期之長期借款	999,429	1	997,159	2	600,000	1
其他流動負債	55,658	-	77,358	-	62,705	-
流動負債總計	14,690,239	23	16,110,929	26	15,361,914	26

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	103年12月31日		102年12月31日 (重編後)		102年1月1日 (重編後)	
	金額	%	金額	%	金額	%
非流動負債						
應付公司債	-	-	1,000,000	2	3,454,937	6
長期借款	14,846,606	24	12,749,762	21	11,696,733	19
遞延所得稅負債	1,633,110	3	1,388,989	2	1,230,963	2
其他非流動負債	106,854	-	85,108	-	67,540	-
非流動負債總計	16,586,570	27	15,223,859	25	16,450,173	27
負債總計	31,276,809	50	31,334,788	51	31,812,087	53
權益						
股本						
普通股	14,391,956	23	14,109,761	23	13,698,797	22
資本公積	3,498,252	5	3,498,174	6	3,498,174	6
保留盈餘						
法定盈餘公積	2,575,473	4	2,358,917	4	2,189,631	4
特別盈餘公積	2,461,168	4	1,931,285	3	1,931,285	3
未分配盈餘	2,925,210	5	4,095,216	7	3,596,568	6
保留盈餘總計	7,961,851	13	8,385,418	14	7,717,484	13
其他權益	5,900,851	9	3,659,643	6	3,773,795	6
庫藏股票	(97,110)	-	(97,110)	-	(97,110)	-
權益總計	31,655,800	50	29,555,886	49	28,591,140	47
負債與權益總計	\$ 62,932,609	100	\$ 60,890,674	100	\$ 60,403,227	100

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Years Ended December 31			
	2014		2013(Restated)	
	Amount	%	Amount	%
OPERATING REVENUE	\$ 10,193,869	100	\$ 9,654,548	100
OPERATING COSTS	3,559,957	35	3,403,138	35
GROSS PROFIT	6,633,912	65	6,251,410	65
OPERATING EXPENSES				
Selling and marketing expenses	470,142	4	502,273	5
General and administrative expenses	4,576,040	45	4,480,189	47
Total operating expenses	5,046,182	49	4,982,462	52
OPERATING PROFIT	1,587,730	16	1,268,948	13
NON-OPERATING INCOME AND EXPENSES				
Other income	143,061	1	134,955	1
Other gains and losses	61,343	1	106,047	1
Finance costs	(214,344)	(2)	(230,803)	(2)
Share of the profit or loss of subsidiaries and associates	215,859	2	1,134,449	12
Total non-operating income and expenses	205,919	2	1,144,648	12
PROFIT BEFORE INCOME TAX	1,793,649	18	2,413,596	25
INCOME TAX EXPENSE	264,584	3	227,757	3
NET PROFIT FOR THE YEAR	1,529,065	15	2,185,839	22
OTHER COMPREHENSIVE INCOME (LOSS), NET				
Unrealized (loss) gain on available-for-sale financial assets	(8,877)	-	186,872	2
Revaluation gain	2,328,026	23	-	-
Actuarial (loss) gain arising from defined benefit plans	(31,472)	-	5,031	-
Share of other comprehensive income (loss) of subsidiaries and associates	57,423	1	(310,811)	(3)
Income tax relating to components of other comprehensive income	(151,706)	(2)	(855)	-
Other comprehensive income (loss) for the year, net of income tax	2,193,394	22	(119,763)	(1)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	\$ 3,722,459	37	\$ 2,066,076	21
EARNINGS PER SHARE				
Basic	\$ 1.07		\$ 1.53	
Diluted	\$ 1.07		\$ 1.52	

個體綜合損益表

民國103年及102年1月1日至12月31日
(單位：仟元，惟每股盈餘為元)

	For the Years Ended December 31			
	103年度		102年度(重編後)	
	金額	%	金額	%
營業收入	\$ 10,193,869	100	\$ 9,654,548	100
營業成本	3,559,957	35	3,403,138	35
營業毛利	6,633,912	65	6,251,410	65
營業費用				
推銷費用	470,142	4	502,273	5
管理費用	4,576,040	45	4,480,189	47
營業費用合計	5,046,182	49	4,982,462	52
營業淨利	1,587,730	16	1,268,948	13
營業外收入及支出				
其他收入	143,061	1	134,955	1
其他利益及損失	61,343	1	106,047	1
財務成本	(214,344)	(2)	(230,803)	(2)
採用權益法認列之子公司及關聯企業損益之份額	215,859	2	1,134,449	12
營業外收入及支出合計	205,919	2	1,144,648	12
稅前淨利	1,793,649	18	2,413,596	25
所得稅費用	264,584	3	227,757	3
本年度淨利	1,529,065	15	2,185,839	22
其他綜合損益				
備供出售金融資產未實現評價(損失)利益	(8,877)	-	186,872	2
重估價之利益	2,328,026	23	-	-
確定福利計畫精算(損失)利益	(31,472)	-	5,031	-
採用權益法認列之子公司及關聯企業之其他綜合損益份額	57,423	1	(310,811)	(3)
與其他綜合損益組成部分相關之所得稅	(151,706)	(2)	(855)	-
本年度其他綜合損益(稅後淨額)	2,193,394	22	(119,763)	(1)
本年度綜合損益總額	\$ 3,722,459	37	\$ 2,066,076	21
每股盈餘				
基本	\$ 1.07		\$ 1.53	
稀釋	\$ 1.07		\$ 1.52	

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(In Thousands of New Taiwan Dollars)

	Retained Earnings				Other Equity					Total Equity
	Share Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating Foreign Operations	Unrealized (Loss) Gain on Available-For-Sale Financial Assets	Unrealized Revaluation Surplus	Treasury Shares	
BALANCE AT JANUARY 1, 2013	\$ 13,698,797	\$ 3,498,174	\$ 2,189,631	\$ 1,931,285	\$ 3,086,960	(\$ 71,679)	\$ 3,845,474	\$ -	(\$ 97,110)	\$ 28,081,532
Effect of retrospective application and retrospective restatement	-	-	-	-	509,608	-	-	-	-	509,608
BALANCE AT JANUARY 1, 2013 AS RESTATED	13,698,797	3,498,174	2,189,631	1,931,285	3,596,568	(71,679)	3,845,474	-	(97,110)	28,591,140
Appropriation of the 2012 earnings										
Legal reserve	-	-	169,286	-	(169,286)	-	-	-	-	-
Cash dividends	-	-	-	-	(1,095,903)	-	-	-	-	(1,095,903)
Share dividends	410,964	-	-	-	(410,964)	-	-	-	-	-
Adjustments resulting from investments in subsidiaries and associates accounted for using the equity method	-	-	-	-	(2,011)	-	-	-	-	(2,011)
Acquisition of partly owned subsidiaries	-	-	-	-	(3,416)	-	-	-	-	(3,416)
Net profit for the year ended December 31, 2013	-	-	-	-	2,185,839	-	-	-	-	2,185,839
Other comprehensive income (loss) for the year ended December 31, 2013	-	-	-	-	(5,611)	81,935	(196,087)	-	-	(119,763)
BALANCE AT DECEMBER 31, 2013	14,109,761	3,498,174	2,358,917	1,931,285	4,095,216	10,256	3,649,387	-	(97,110)	29,555,886
Special reserve provided under Rule No. 1030006415 issued by the FSC	-	-	-	529,883	(529,883)	-	-	-	-	-
Appropriation of the 2013 earnings										
Legal reserve	-	-	216,556	-	(216,556)	-	-	-	-	-
Cash dividends	-	-	-	-	(1,622,623)	-	-	-	-	(1,622,623)
Share dividends	282,195	-	-	-	(282,195)	-	-	-	-	-
Adjustments resulting from investments in subsidiaries and associates accounted for using the equity method	-	78	-	-	-	-	-	-	-	78
Net profit for the year ended December 31, 2014	-	-	-	-	1,529,065	-	-	-	-	1,529,065
Other comprehensive income (loss) for the year ended December 31, 2014	-	-	-	-	(47,814)	60,743	9,495	2,170,970	-	2,193,394
BALANCE AT DECEMBER 31, 2014	\$ 14,391,956	\$ 3,498,252	\$ 2,575,473	\$ 2,461,168	\$ 2,925,210	\$ 70,999	\$ 3,658,882	\$ 2,170,970	(\$ 97,110)	\$ 31,655,800

個體權益變動表

民國103年及102年1月1日至12月31日
(單位：新台幣仟元)

	保留盈餘				其他權益項目					總計
	股本	資本公積	法定盈餘公積	特別盈餘公積	未分配盈餘	國外營運機構 財務報表換算 之兌換差額	金融商品 未實現損	未實現重估增值	庫藏股票	
102年1月1日餘額	\$ 13,698,797	\$ 3,498,174	\$ 2,189,631	\$ 1,931,285	\$ 3,086,960	(\$ 71,679)	\$ 3,845,474	\$ -	(\$ 97,110)	\$ 28,081,532
追溯適用及追溯重編之影響數	-	-	-	-	509,608	-	-	-	-	509,608
102年1月1日重編後餘額	13,698,797	3,498,174	2,189,631	1,931,285	3,596,568	(71,679)	3,845,474	-	(97,110)	28,591,140
101年度盈餘分配										
法定盈餘公積	-	-	169,286	-	(169,286)	-	-	-	-	-
現金股利	-	-	-	-	(1,095,903)	-	-	-	-	(1,095,903)
股票股利	410,964	-	-	-	(410,964)	-	-	-	-	-
採用權益法認列之子公司及關聯企業之變動數	-	-	-	-	(2,011)	-	-	-	-	(2,011)
取得子公司部份權益	-	-	-	-	(3,416)	-	-	-	-	(3,416)
102年度淨利	-	-	-	-	2,185,839	-	-	-	-	2,185,839
102年度其他綜合損益	-	-	-	-	(5,611)	81,935	(196,087)	-	-	(119,763)
102年12月31日餘額	14,109,761	3,498,174	2,358,917	1,931,285	4,095,216	10,256	3,649,387	-	(97,110)	29,555,886
依金管證發字第1030006415號令提列特別盈餘公積	-	-	-	529,883	(529,883)	-	-	-	-	-
102年度盈餘分配										
法定盈餘公積	-	-	216,556	-	(216,556)	-	-	-	-	(1,622,623)
現金股利	-	-	-	-	(1,622,623)	-	-	-	-	-
股票股利	282,195	-	-	-	(282,195)	-	-	-	-	-
採用權益法認列之子公司及關聯企業之變動數	-	78	-	-	-	-	-	-	-	78
103年度淨利	-	-	-	-	1,529,065	-	-	-	-	1,529,065
103年度其他綜合損益	-	-	-	-	(47,814)	60,743	9,495	2,170,970	-	2,193,394
103年12月31日餘額	\$ 14,391,956	\$ 3,498,252	\$ 2,575,473	\$ 2,461,168	\$ 2,925,210	\$ 70,999	\$ 3,658,882	\$ 2,170,970	(\$ 97,110)	\$ 31,655,800

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(In Thousands of New Taiwan Dollars)

	For the Years Ended December 31	
	2014	2013(Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	\$ 1,793,649	\$ 2,413,596
Adjustments for:		
Depreciation expenses	1,252,030	1,229,410
Amortization expenses	5,377	1,527
Finance costs	214,344	230,803
Interest income	(2,966)	(4,045)
Dividend income	(140,095)	(130,910)
Share of the profit of subsidiaries and associates	(215,859)	(1,134,449)
Loss on disposal of property, plant and equipment	2,662	20,198
Loss on disposal of investment properties	42	97
Impairment loss on financial assets	2,055	1,027
Gain on change in fair value of investment properties	(4,469)	(47,800)
Amortization of prepayments	8,786	9,023
Reversal of deferred revenue	(6,257)	(7,285)
Net changes in operating assets and liabilities		
Notes receivable	26,127	2,295
Trade receivables	(2,591)	267,005
Trade receivables from related parties	3,637	(1,489)
Other receivables	19,084	157,339
Inventories	(28,503)	45,225
Prepayments	(1,580)	13,351
Other current assets	6,650	(16,081)
Prepaid pension costs	5,294	5,412
Trade payables	16,587	(519,529)
Trade payables to related parties	(111)	(24,610)
Other payables	(43,450)	44,847
Advance receipts	196,800	272,038
Deferred revenue	14,892	6,257
Other current liabilities	(21,700)	14,653
Cash generated from operations	3,100,435	2,847,905
Interest paid	(268,123)	(162,424)
Interest received	995	3,492
Dividends received	1,226,802	473,064
Income tax returned	-	34,902
Income tax paid	(62,200)	(5,763)
Net cash generated from operating activities	3,997,909	3,191,176

(Continued)

(Brought forward)

	For the Years Ended December 31	
	2014	2013(Restated)
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in debt investments with no active market	(\$ 777)	(\$ 191,594)
Purchase of financial assets measured at cost	-	(50,000)
Purchase of investments accounted for using the equity method	(180,000)	(273,949)
Payments for property, plant and equipment	(1,044,231)	(2,261,957)
Proceeds from disposal of property, plant and equipment	375	4,608
Payments for intangible assets	(21,780)	(3,541)
Payments for investment properties	(42)	(181)
Decrease in other non-current assets	6,692	10,934
Net cash used in investing activities	(1,239,763)	(2,765,680)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	24,100,000	17,546,000
Repayments of short-term borrowings	(24,950,000)	(17,396,000)
Proceeds from short-term bills payable	11,671,438	8,340,739
Repayments of short-term bills payable	(11,620,469)	(8,441,703)
Repayments of bonds payable	(2,500,000)	(1,200,000)
Proceeds from long-term borrowings	39,499,114	42,500,188
Repayments of long-term borrowings	(37,400,000)	(41,050,000)
Increase in other non-current liabilities	1,080	17,568
Dividends paid	(1,622,612)	(1,096,010)
Net cash used in financing activities	(2,821,449)	(779,218)
NET DECREASE IN CASH	(63,303)	(353,722)
CASH AT BEGINNING OF THE YEAR	516,953	870,675
CASH AT END OF THE YEAR	\$453,650	\$ 516,953

個體現金流量表

民國103年及102年1月1日至12月31日
(單位：新台幣仟元)

For the Years Ended December 31

	For the Years Ended December 31	
	103年度	102年度(重編後)
營業活動之現金流量		
本年度稅前淨利	\$ 1,793,649	\$ 2,413,596
不影響現金流量之收益費損項目		
折舊費用	1,252,030	1,229,410
攤銷費用	5,377	1,527
財務成本	214,344	230,803
利息收入	(2,966)	(4,045)
股利收入	(140,095)	(130,910)
採用權益法認列之子公司及關聯企業損益之份額	(215,859)	(1,134,449)
處分及報廢不動產、廠房及設備淨損	2,662	20,198
處分及報廢投資性不動產淨損	42	97
金融資產減損損失	2,055	1,027
投資性不動產公允價值調整利益	(4,469)	(47,800)
預付款項攤銷	8,786	9,023
迴轉遞延收入	(6,257)	(7,285)
營業資產及負債淨變動數		
應收票據	26,127	2,295
應收帳款	(2,591)	267,005
應收關係人款項－帳款	3,637	(1,489)
其他應收款	19,084	157,339
存 貨	(28,503)	45,225
預付款項	(1,580)	13,351
其他流動資產	6,650	(16,081)
預付退休金	5,294	5,412
應付帳款	16,587	(519,529)
應付關係人款項－帳款	(111)	(24,610)
其他應付款項	(43,450)	44,847
預收款項	196,800	272,038
遞延收入	14,892	6,257
其他流動負債	(21,700)	14,653
營運產生之現金流入	3,100,435	2,847,905
支付之利息	(268,123)	(162,424)
收取之利息	995	3,492
收取之股利	1,226,802	473,064
退還之所得稅	-	34,902
支付之所得稅	(62,200)	(5,763)
營業活動之淨現金流入	3,997,909	3,191,176

(接次頁)

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For the Years Ended December 31

	For the Years Ended December 31	
	103年度	102年度(重編後)
投資活動之現金流量		
無活絡市場之債券投資增加	(\$ 777)	(\$ 191,594)
取得以成本衡量之金融資產	-	(50,000)
取得採用權益法之投資	(180,000)	(273,949)
取得不動產、廠房及設備	(1,044,231)	(2,261,957)
處分不動產、廠房及設備價款	375	4,608
取得無形資產	(21,780)	(3,541)
取得投資性不動產	(42)	(181)
其他非流動資產減少	6,692	10,934
投資活動之淨現金流出	(1,239,763)	(2,765,680)
籌資活動之現金流量		
短期借款增加	24,100,000	17,546,000
短期借款減少	(24,950,000)	(17,396,000)
應付短期票券增加	11,671,438	8,340,739
應付短期票券減少	(11,620,469)	(8,441,703)
償還公司債	(2,500,000)	(1,200,000)
舉借長期借款	39,499,114	42,500,188
償還長期借款	(37,400,000)	(41,050,000)
其他非流動負債增加	1,080	17,568
支付股利	(1,622,612)	(1,096,010)
籌資活動之淨現金流出	(2,821,449)	(779,218)
現金淨減少	(63,303)	(353,722)
年初現金餘額	516,953	870,675
年底現金餘額	\$453,650	\$ 516,953

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders
Far Eastern Department Stores, Ltd.

We have audited the accompanying balance sheets of Far Eastern Department Stores, Ltd. (the "Company") as of December 31, 2014, December 31, 2013 and January 1, 2013 and the related statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2014 and 2013. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the Rules Governing the Audit of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Those rules and standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2014, December 31, 2013 and January 1, 2013, and its financial performance and its cash flows for the years ended December 31, 2014 and 2013, in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

As disclosed in Note 3 to the financial statements, the Company changed its accounting policy for investment properties effective January 1, 2014 and subsequently measured investment properties using the fair value model. This accounting policy was retrospectively applied; thus, the financial statements as of and for the year ended December 31, 2013 and the balance sheet as of January 1, 2013 have been restated.

March 25, 2015

Notice to Readers

The accompanying financial statements are intended only to present the financial position, financial performance 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 financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent 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. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.

會計師查核報告

遠東百貨股份有限公司 公鑒：

遠東百貨股份有限公司民國103年12月31日、民國102年12月31日及1月1日之個體資產負債表，暨民國103年及102年1月1日至12月31日之個體綜合損益表、個體權益變動表與個體現金流量表，業經本會計師查核竣事。上開個體財務報表之編製係管理階層之責任，本會計師之責任則為根據查核結果對上開個體財務報表表示意見。

本會計師係依照會計師查核簽證財務報表規則及一般公認審計準則規劃並執行查核工作，以合理確信個體財務報表有無重大不實表達。此項查核工作包括以抽查方式獲取個體財務報表所列金額及所揭露事項之查核證據、評估管理階層編製個體財務報表所採用之會計原則及所作之重大會計估計，暨評估個體財務報表整體之表達。本會計師相信此項查核工作可對所表示之意見提供合理之依據。

依本會計師之意見，第一段所述個體財務報表在所有重大方面係依照證券發行人財務報告編製準則編製，足以允當表達遠東百貨股份有限公司民國103年12月31日、民國102年12月31日及1月1日之個體財務狀況，暨民國103年及102年1月1日至12月31日之個體財務績效與個體現金流量。

如個體財務報表附註三所述，遠東百貨股份有限公司於民國103年1月1日改變會計政策，將投資性不動產後續改以公允價值模式衡量，並追溯重編民國102年度之個體財務報表。隨附經查核民國102年1月1日之個體資產負債表亦比照追溯重編。

勤業眾信聯合會計師事務所
會計師 卓明信

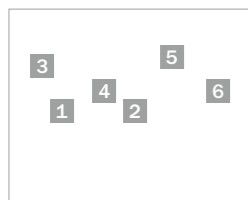
會計師 余鴻賓

財政部證券暨期貨管理委員會核准文號
台財證六字第0920123784號

財政部證券暨期貨管理委員會核准文號
台財證六字第0920123784號

中 華 民 國 1 0 4 年 3 月 2 5 日

Executive Officers 高階主管



1. Chairman
2. President
3. Chief Financial Officer, VP of Administration Division
4. Director of Auditor Office
5. Chief Operation Officer, VP of Operation Division
6. Chief Merchandising Officer, VP of Merchandising Division

Douglas-Tong Hsu	徐旭東
Nancy Hsu	徐雪芳
James Tang	湯治亞
Haw-Ling Hsu	許華齡
Chang-Li Lin	林彰豐
Chris Liu	劉志成

Store Managers 分公司經理



1. Hualien Store
2. Tainan Store
3. Taoyuan Store
4. Top City Taichung Store
5. Mega City Banqiao Store
6. Kaohsiung Store
7. Marketing Planning Dept.
8. Hsinchu Store
9. Chiayi Store
10. Baoqing Store

Chun-Ming Hsu	許俊明
Chih-Kuo Mao	毛鄧國
Chih-Yao Shih	施智耀
C.C. Lan	藍卓成
Chang-Li Lin	林彰豐
Teh-Hsiang Tsou	鄒德祥
C.S. Chuang	莊見祥
Robert Chiang	江天佐
Cheng-Chung Lin	林正中
Wei-Hsing Hsu	徐為興

President's Office Managers

總經理辦公室主管



1. Investment Management Dept. **James Tang**
2. President's Office **Steve Chan**
3. Market Development Dept. **Steven Bai**
4. Legal Counsel **Y.C. Chen**
5. Labor Safety & Health Dept. **Ting-Wei Chang**

湯治亞
詹武哲
白明玉
陳遠銓
張庭維

Merchandise Division Managers

商品本部主管



1. Cosmetics, Ladies Goods Dept. **Jason Wang**
2. Women's Fashion Dept. **Shawn Cheng**
3. Home Electrical Appliances Dept. **Sophia Yu**
4. Omni Channel Dept. **Benny Lu**
5. Luxury Brands Dept. **Rebecca Chan**
6. Food & Beverage Dept. **Peter Chen**
7. Men's/Children's Apparel Dept. **Alen Hung**

王敬元
鄭瑤碩
余足美
呂湘南
詹萃華
陳佑任
洪偉倫

Administration Division Managers

管理本部主管



- 1. Investor Relations Dept.
- 2. General Affairs Dept.
- 3. Finance Dept.
- 4. Human Resources Dept.
- 5. Accounting Dept.
- 6. Construction Dept.
- 7. MIS Center

James Tang
An-Pang Wei
Greg Tseng
Lily Liu
Lily Liu
Chin-Shih Liao
Lois Hsien

湯治亞
魏安邦
曾治國
劉麗玉
劉儀婷
廖金賜
謝麗玉

FEDS Investment (I) - Pacific Sogo Department Stores Co., Ltd.遠百之投資(I) – 太平洋崇光百貨



- 1. 董事長
- 2. 總經理
- 3. 總經理
- 4. 首席執行副總兼兩岸財務長

Sophia C.W.Huang
James Wangkuo
Chin-Sen Tu
Virginia Shao

黃晴雯
汪郭鼎松
杜金森
邵瑞蕙



FEDS Investment (II) - Far Eastern AI MAI Co., Ltd.

遠百之投資(II) – 愛買量販店

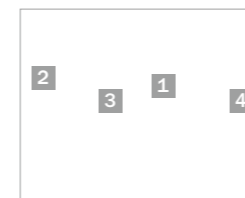


- | | | |
|-----------------------------|---------------|-----|
| 1. Chief Operation Officer | Tim Chuang | 莊金龍 |
| 2. Merchandise Director | Jeff Yang | 楊智傑 |
| 3. Operation Director | Phil Lo | 羅步錦 |
| 4. Human Resources Director | Alex Chen | 陳志鴻 |
| 5. Merchandise Director | Richard Huang | 黃正揚 |
| 6. IT Director | Roger Yen | 顏瑞堂 |



FEDS Investment (III) - Ya Tung Department Stores Co., Ltd.

遠百之投資(III) – 亞東百貨



- | | | |
|-----------------------------|--------------|-----|
| 1. Vice President | Edward Chang | 張宗元 |
| 2. Store Manager | Leon Wang | 王汝中 |
| 3. Store Operation Division | Shirley Lo | 羅中秀 |
| 4. Administration Division | S. W. Huang | 黃書偉 |



FEDS Investment (IV) - Far Eastern Citysuper Ltd. 遠百之投資(IV) – Citysuper



- | | | |
|-----------------------------|--------------|-----|
| 1. Chief Operation Officer | Tony Liu | 劉朝雄 |
| 2. Store Operation Division | John Lin | 林曲祥 |
| 3. Chief Financial Officer | Edward Chang | 張宗元 |
| 4. Life Division Manager | Peggy Lin | 林品妙 |
| 5. Food Division Manager | Tomson Yang | 楊土城 |



Far Eastern Department Stores Ltd. Retail Group 遠東百貨股份有限公司 – 零售集團

Branch Stores of Far Eastern Department Stores Ltd.

遠東百貨股份有限公司

Baoqing Store	寶慶遠百
Banjiao Store	板橋遠百
Mega City Banqiao Store	板橋大遠百
Taoyuan Store	桃園遠百
Hsinchu Store	新竹大遠百
Top City Taichung Store	台中大遠百
Chiayi Store	嘉義遠百
Tainan Chenkong Store	台南大遠百
Kaohsiung Store	高雄大遠百
Hualien Store	花蓮遠百
FEDS Wuxi Store	遠百無錫店
FEDS Jiangbei Store, Chongqing	遠百重慶江北店
FEDS Metropolitan Plaza Store, Chongqing	遠百重慶大都會店
FEDS Tianfu Store, Chengtu	遠百成都天府店
FEDS Luomashi Store, Chengtu	遠百成都驛馬路店
FEDS Beicheng Store, Chengtu	遠百成都北城店

Pacific Sogo Department Stores Co., Ltd.

太平洋崇光百貨股份有限公司

Zhongxiao Store	忠孝店
Fuxing Store	復興店
Tun Hua New Hall	敦化新館
Tien-Mu Store	天母店
Chungli Store	中壢店
Hsinchu Store	新竹店
Big City Store	巨城店
Kaohsiung Store	高雄店
Lian Tai Store, Dalian	大連連太店
Hsu Huei Store, Shanghai	上海徐匯店
Huaihai Store, Shanghai	上海淮海店
Shanghai City Plaza Store	上海不夜城店

Far Eastern AI MAI Co.,Ltd.

遠百企業股份有限公司

Chunghsiao Store	忠孝店
Chingmei Store	景美店
Panhsin Store	板新店
Nanya Store	南雅店
Yungho Store	永和店
Dazch Store	大直店
Sanchung Store	三重店
Kee Lung Store	基隆店
Taoyang Store	桃園店
Yangmei Store	楊梅店
Hsinchu Store	新竹店
Big City Store	巨城店
Fengyuan HYPER Store	豐原店
Yungfo Store	永福店
Chungkang Store	中港店
Yuanlin Store	員林店
Tainan Store	台南店
Fuhsin Store	復興店
Pingdeng Store	平等店
Hualien Store	花蓮店

Far Eastern Citysuper Ltd.

遠東都會股份有限公司

The Mall Store	遠企店
Fuxing Store	復興店
Tien-Mu Store	天母店
Banjiao Store	板橋店
Taichung Store	台中店
Hsinchu Store	新竹店

Investment

投資

Bai-Ding Investment Co.	百鼎投資股份有限公司
Bai-Yang Investment Co.	百揚投資股份有限公司
FEDS Development Ltd.	英屬維京群島遠東百貨股份有限公司
Pacific Liu Tong Investment Co.	太平洋流通投資股份有限公司
Bai-Fa China Holdings(HK) Ltd.	百發中國控股有限公司(香港)
Pacific China Holdings (HK) Ltd.	太平洋中國控股有限公司(香港)
Pacific China Holdings Ltd.	太平洋中國控股公司(BVI)

Others

其他

YuMing Advertsing agency Co.	裕民股份有限公司
Asians Merchandise Co.	美國洛杉磯遠東百貨股份有限公司
FEDS Asia Pacific Development Ltd.	遠百亞太開發股份有限公司
FEDS New Century Development Ltd.	遠百世紀開發股份有限公司
Far Eastern Hon Li Do CO.,Ltd.	遠東鴻利多股份有限公司

Ya Tung Department Store Co., Ltd.

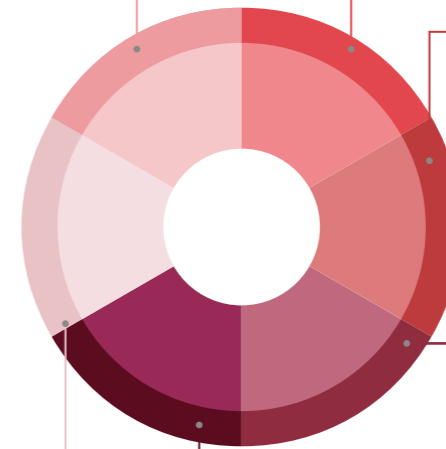
亞東百貨股份有限公司

The Mall

Far Eastern Big City Shopping Mall Co., Ltd

遠東巨城購物中心股份有限公司

Big City



Branch Stores of Far Eastern Department Stores Ltd. Retail Group

遠東百貨股份有限公司 – 零售集團各分公司

Branch Stores of Far Eastern Department Stores Ltd.

遠東百貨股份有限公司各分公司

- | | |
|----------------------------|-------|
| 1. Baoqing Store | 寶慶遠百 |
| 2. Banqiao Store | 板橋遠百 |
| 3. Mega City Banqiao Store | 板橋大遠百 |
| 4. Taoyuan Store | 桃園遠百 |
| 5. Hsinchu Store | 新竹大遠百 |
| 6. Top City Taichung Store | 台中大遠百 |
| 7. Chiayi Store | 嘉義遠百 |
| 8. Tainan Chenkong Store | 台南大遠百 |
| 9. Kaohsiung Store | 高雄大遠百 |
| 10. Hualien Store | 花蓮遠百 |

Subsidiaries of Far Eastern Department Stores Ltd.

遠東百貨股份有限公司子公司

Pacific Sogo Department Stores Co., Ltd.

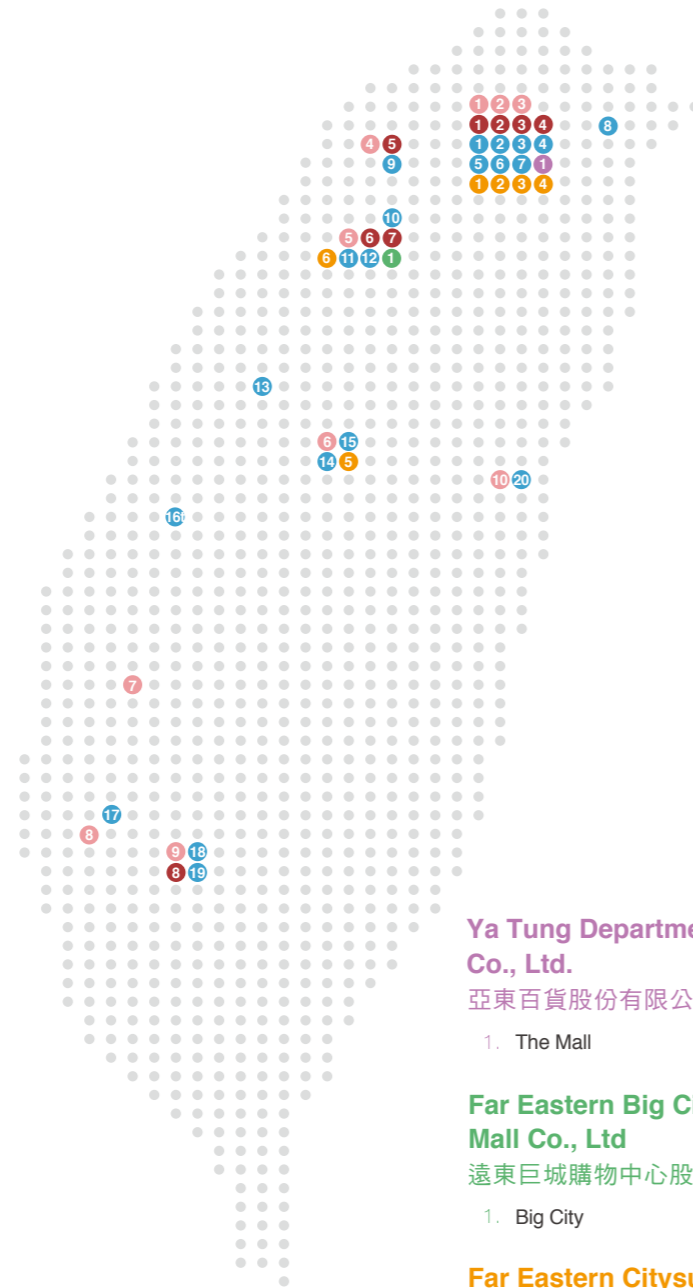
太平洋崇光百貨股份有限公司

- | | |
|---------------------|------|
| 1. Zhongxiao Store | 忠孝店 |
| 2. Fuxing Store | 復興店 |
| 3. Tun Hua New Hall | 敦化新館 |
| 4. Tien-Mu Store | 天母店 |
| 5. Chungli Store | 中壢店 |
| 6. Hsinchu Store | 新竹店 |
| 7. Big City Store | 巨城店 |
| 8. Kaohsiung Store | 高雄店 |

Far Eastern AI MAI Co., Ltd.

遠百企業股份有限公司

- | | |
|--------------------------|-----|
| 1. Chunghsiao Store | 忠孝店 |
| 2. Chingmei Store | 景美店 |
| 3. Panhsin Store | 板新店 |
| 4. Nanya Store | 南雅店 |
| 5. Yunggho Store | 永和店 |
| 6. Dazch Store | 大直店 |
| 7. Sanchung Store | 三重店 |
| 8. Kee Lung Store | 基隆店 |
| 9. Taoyang Store | 桃園店 |
| 10. Yangmei Store | 楊梅店 |
| 11. Hsinchu Store | 新竹店 |
| 12. Big City Store | 巨城店 |
| 13. Fengyuan HYPER Store | 豐原店 |
| 14. Yungfo Store | 永福店 |
| 15. Chungkang Store | 中港店 |
| 16. Yuanlin Store | 員林店 |
| 17. Tainan Store | 台南店 |
| 18. Fuhsin Store | 復興店 |
| 19. Pingdeng Store | 平等店 |
| 20. Hualien Store | 花蓮店 |



Ya Tung Department Store Co., Ltd.

亞東百貨股份有限公司

- The Mall

Far Eastern Big City Shopping Mall Co., Ltd

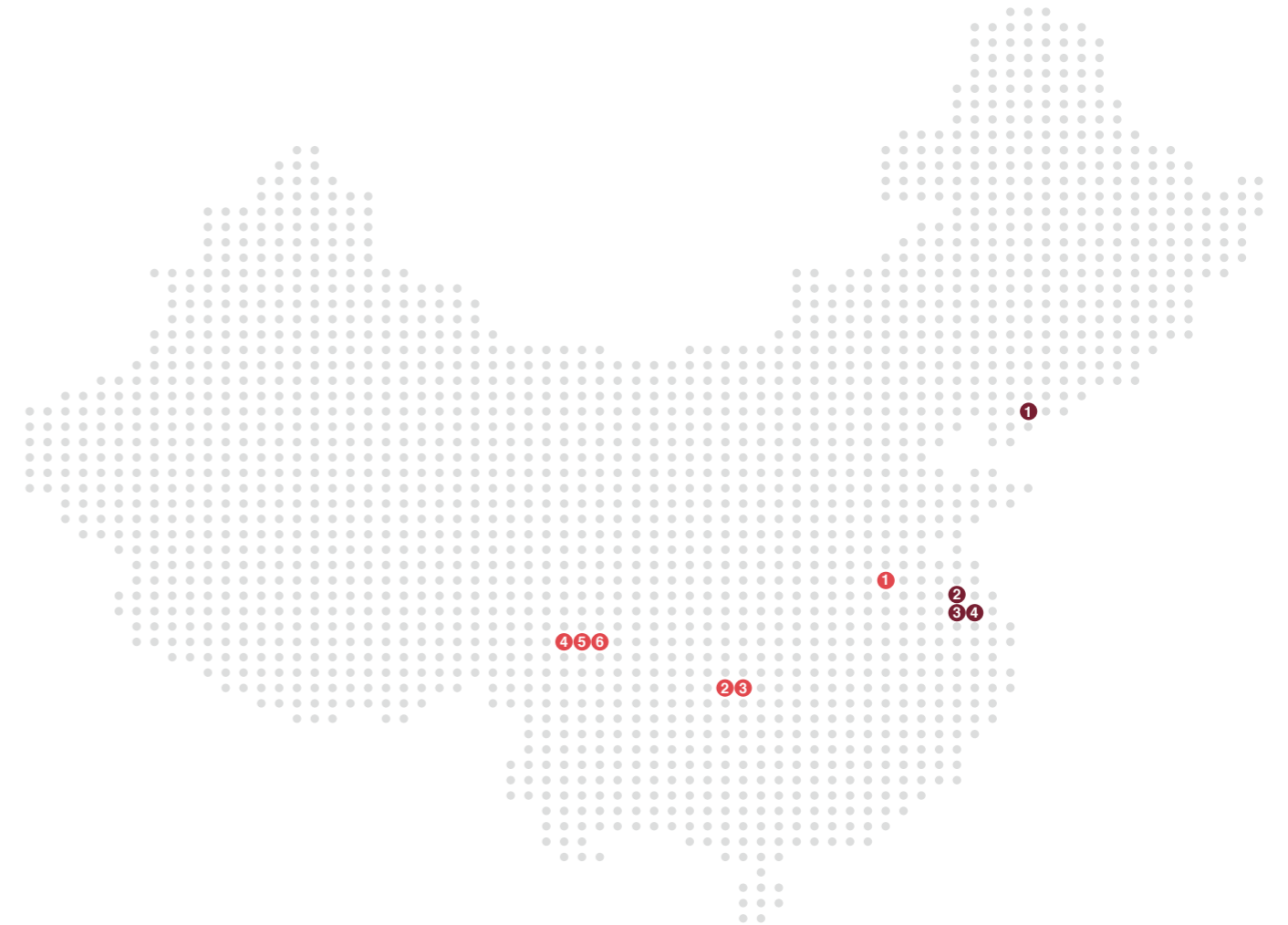
遠東巨城購物中心股份有限公司

- Big City

Far Eastern Citysuper Ltd.

遠東都會股份有限公司

- | | |
|-------------------|-----|
| 1. The Mall Store | 遠企店 |
| 2. Fuxing Store | 復興店 |
| 3. Tien-Mu Store | 天母店 |
| 4. Banqiao Store | 板橋店 |
| 5. Taichung Store | 台中店 |
| 6. Hsinchu Store | 新竹店 |



Far Eastern Department Stores Co., Ltd.

遠東百貨股份有限公司

- FEDS Wuxi Store
- FEDS Jiangbei Store, Chongqing
- FEDS Metropolitan Plaza Store, Chongqing
- FEDS Tianfu Store, Chengtu
- FEDS Luomashi Store, Chengtu
- FEDS Beicheng Store, Chengtu

遠百無錫店
遠百重慶江北店
遠百重慶大都會店
遠百成都天府店
遠百成都驛馬市店
遠百成都北城店

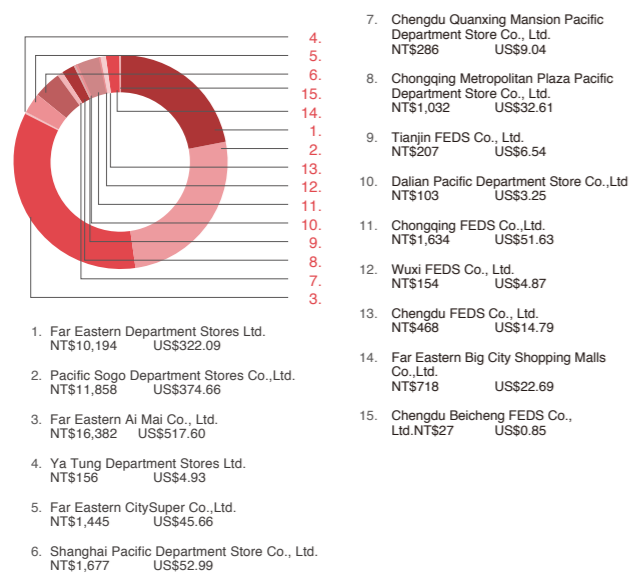
Pacific Department Stores Co., Ltd.

太平洋百貨股份有限公司

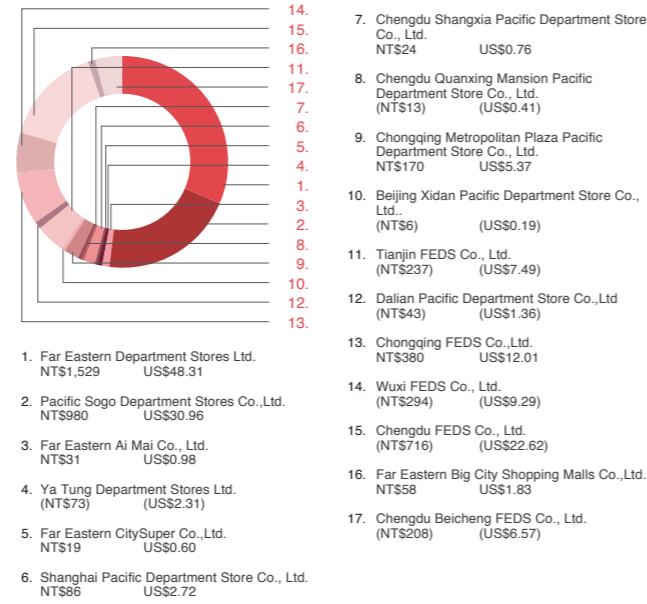
- | | |
|------------------------------|--------|
| 1. Lian Tai Store, Dalian | 大連連太店 |
| 2. Hsu Huei Store, Shanghai | 上海徐匯店 |
| 3. Huaihai Store, Shanghai | 上海淮海店 |
| 4. Shanghai City Plaza Store | 上海不夜城店 |

Unit: Million

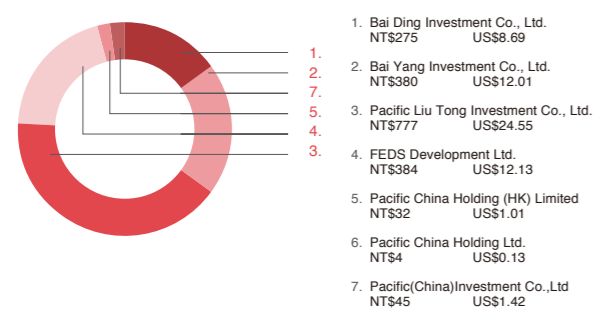
Retail Revenue



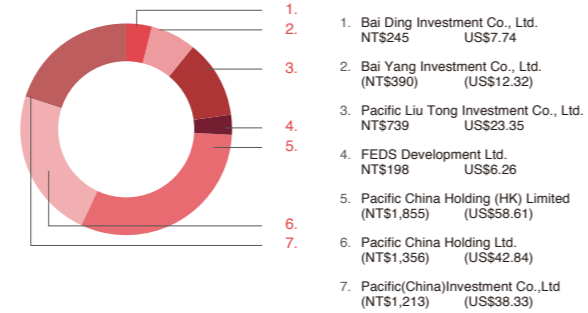
Retail Income After Income Tax



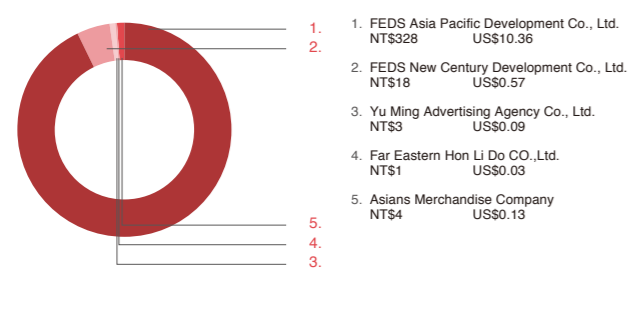
Investment Revenue



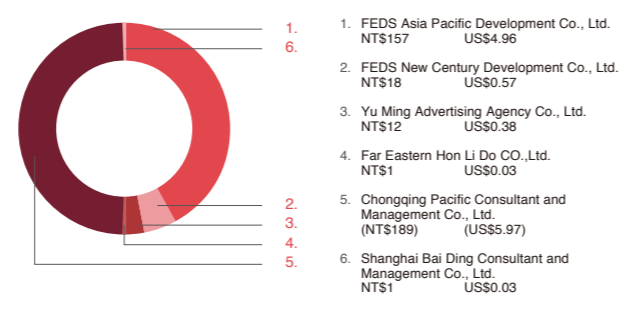
Investment Income After Income Tax



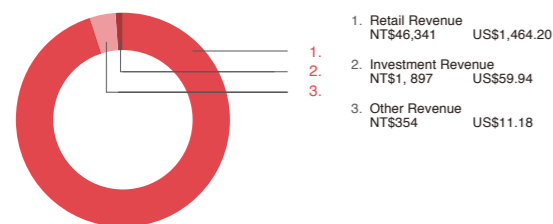
Other Revenue



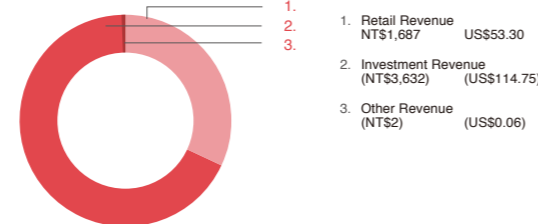
Other Income After Income Tax



Total Revenue

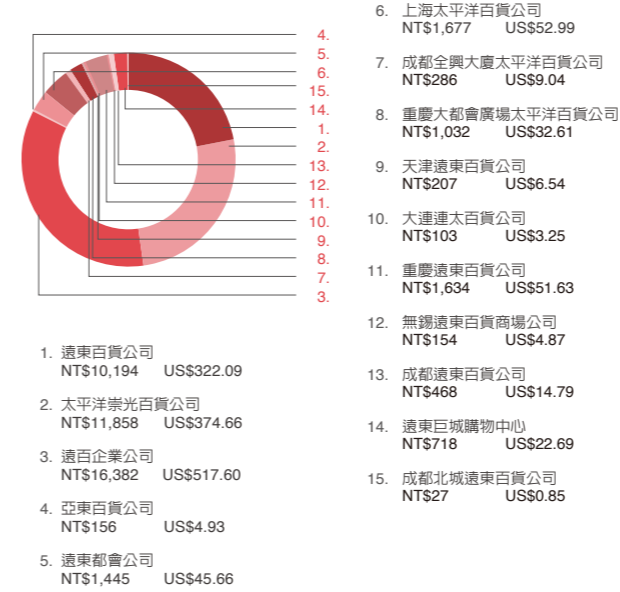


Total Income After Income Tax

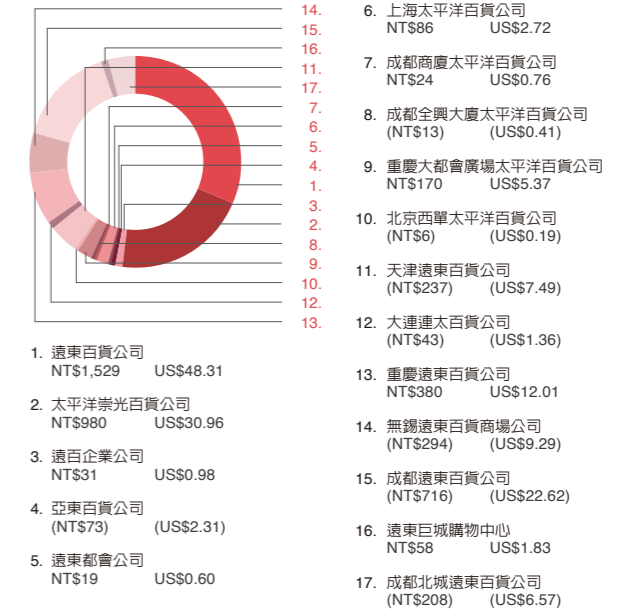


單位：百萬

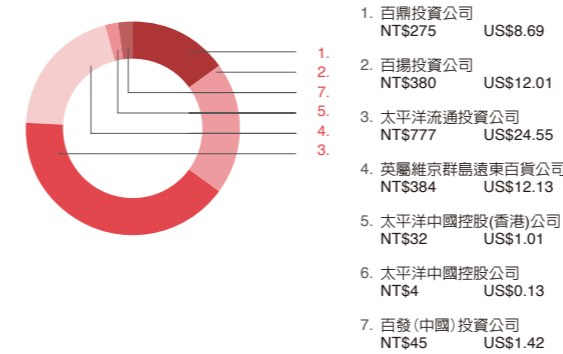
零售收入



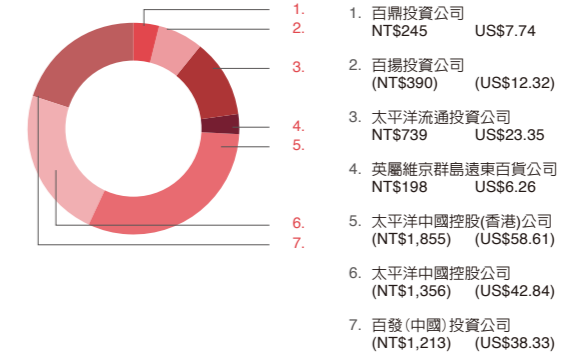
零售稅後淨利



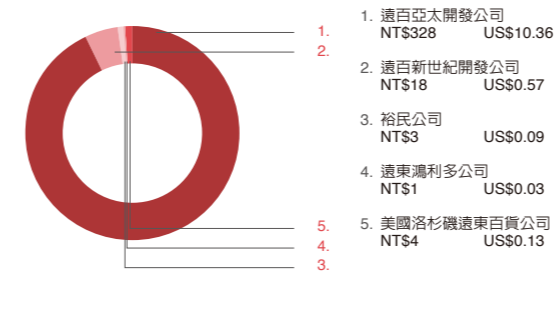
投資收入



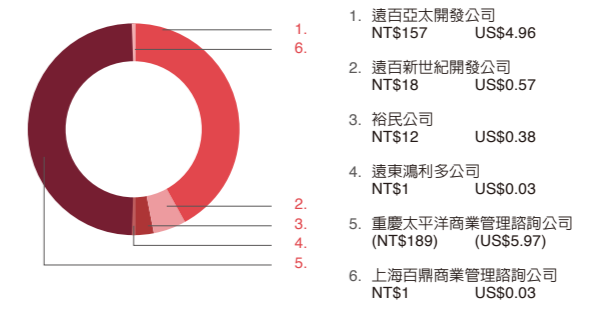
投資稅後淨利



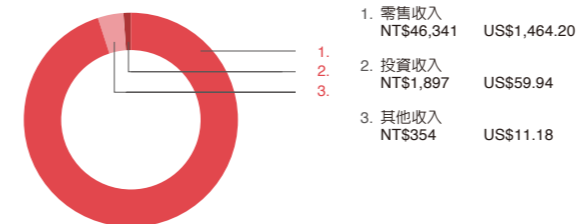
其他收入



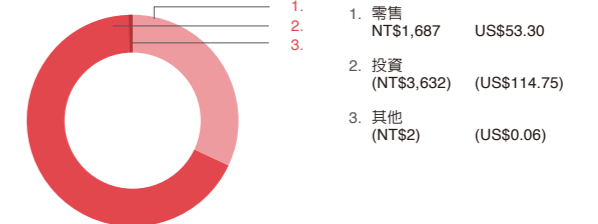
其他稅後淨利



合計收入



合計稅後淨利



THE FAR EASTERN GROUP 集團名錄

Far Eastern Group (FEG), one of the largest and most diversified conglomerates based in Taiwan. It is comprised of 245 plus companies extending into China with operations in countries including Hong Kong, Singapore, Malaysia, Vietnam, Thailand and Japan. FEG has a workforce of 58,497 in 2014, total assets of US\$77.2 billion and annual revenues of US\$21.6 billion. The Group has nine public companies, which are leaders in their respective fields including Petrochemical & Energy, Polyester & Synthetic Fiber, Cement/Building Material, Retail/Department Stores, Financial Services, Sea/Land Transportation, Telecommunications and Internet, Construction, and Hotel. Group and Family Foundations encourage social responsibilities and include the establishment of Taiwan's leading technical institute, private university, and medical center hospital.

Petrochemical and Energy

石化能源

- Oriental Union Chemical Corp.**
東聯化學(股)公司
Established:1975 Website:www.oucc.com.tw
- Oriental Petrochemical (Taiwan) Corporation**
亞東石化(股)公司
Established:1987 Website:www.pta-trade.com
- Air Liquide Far Eastern Ltd.**
亞東工業氣體(股)公司
Established:1987 Website:www.tw.airliquide.com
- Chiahui Power Corporation**
嘉惠電力股份有限公司
Established:1996
- Oriental Petrochemical (Shanghai) Corporation**
亞東石化(上海)有限公司
Established:2003 Website:www.opsc.com.cn
- Oriental Petrochemical (Yangzhou) Corporation**
亞東石化(揚州)有限公司
Established:2008

Polyester and Synthetlc Fiber

聚酯化纖

- Far Eastern New Century Corpration**
遠東新世紀(股)公司
Established:1954 Website:www.fenc.com
- Fredenberg Far Eastern Spunweb Co., Ltd.**
科德寶遠東(股)公司
Established:1987 Website:www.fredenberg.com
- Everest Textile Co., Ltd.**
宏遠興業(股)公司
Established:1988 Website:www.everest.com.tw
- Oriental Resources Development Ltd.**
亞東創新發展(股)公司
Established:1988 Website:www.ord.feg.com.tw
- Far Eastern Fibertech Co., Ltd.**
遠東先進纖維(股)公司
Established:1995
- Far Eastern Industries (Shanghai) Ltd.**
遠紡工業(上海)有限公司
Established:1996

- Far Eastern Apparel (Suzhou) Co., Ltd.**
遠東服裝(蘇州)有限公司
Established:1996 Website:www.feasz.com
- Far Eastern Industries (Wuxi) Ltd.**
遠紡工業(無錫)有限公司
Established:2002 Website:www.feiw.com.cn
- Far Eastern Dyeing & Finishing (Suzhou) Ltd.**
遠紡織染(蘇州)有限公司
Established:2003
- Wuhan Far Eastern New Material Ltd.**
武漢遠紡新材料有限公司
Established:2003
- Far Eastern Industries (Suzhou) Ltd.**
遠紡工業(蘇州)有限公司
Established:2004 Website:www.feiz.com.cn
- Oriental Industries (Suzhou) Ltd.**
亞東工業(蘇州)有限公司
Established:2005 Website:www.otiz.com.cn

- Far Eastern Apparel (Vietnam) Ltd.**
遠東服裝(越南)有限公司
Established:2007
- Sino-Belgium Beer (Suzhou) Ltd.**
中比啤酒(蘇州)有限公司
Established:2007 Website:ft.sbbz.com.cn
- Far Eastern Ishizuka Green Pet Corporation**
遠東石塚Green Pet(股)公司
Established:2012

Cement and Building Material

水泥建材

- Asia Cement Corporation**
亞洲水泥(股)公司
Established:1957 Website:www.acc.com.tw
- Asia Cement (Singapore) Private Limited**
亞洲水泥(新加坡)私人有限公司
Established:1964
- Kowloon Cement Corp. Ltd.**
九龍英泥有限公司
Established:1986

- Jiangxi Yadong Cement Co., Ltd.**
江西亞東水泥有限公司
Established:1997 Website:www.yadongco.com.cn
- Wuhan Yadong Cement Co., Ltd**
武漢亞東水泥有限公司
Established:2000
- Asia Cement (China) Holdings Co.**
亞洲水泥(中國)控股公司
Established:2004 Website:www.achc.com.cn
- Sichuan Yadong Cement Co., Ltd.**
四川亞東水泥有限公司
Established:2004
- Hubei Yadong Cement Co., Ltd.**
湖北亞東水泥有限公司
Established:2005
- Yuan Long Stainless Steel Corp.**
遠龍不銹鋼(股)公司
Established:2005 Website:www.ylss.com.tw
- Yangzhou Yadong Cement Co., Ltd.**
揚州亞東水泥有限公司
Established:2006
- Huanggang Yadong Cement Co., Ltd.**
黃岡亞東水泥有限公司
Established:2006
- Sichuan Lanfeng Cement Co., Ltd.**
四川蘭豐水泥有限公司
Established:2008

Retail and Department Store

百貨零售

- Far Eastern Department Stores Ltd.**
遠東百貨(股)公司
Established:1967 Website:www.feds.com.tw Listed Company
- Ya Tung Department Store Ltd.**
亞東百貨(股)公司
Established:1972 Website:www.themall.com.tw
- Far Eastern Amart Company Ltd.**
遠百企業(股)公司
Established:1985 Website:www.fe-amart.com.tw
- Pacific SOGO Department Stores Co., Ltd.**
太平洋崇光百貨(股)公司
Established:1987 Website:www.sogo.com.tw
- Pacific China Holdings (BVI)**
太平洋中國控股有限公司
Established:1996
- Far Eastern City Super Ltd.**
遠東都會(股)公司
Established:2004 Website:www.citysuper.com.tw
- Ding Ding Integrated Marketing Services. Ltd.**
鼎鼎聯合行銷(股)公司
Established:2004 Website:www.happygocard.com.tw

- Far Eastern E-commerce Co., Ltd.**
亞東電子商務
Established:2011 Website:www.gohappy.com.tw
- Yuan Hsin Digital Payment Co., Ltd.**
遠鑫電子票證(股)公司
Established:2014 Website:www.happycash.com.tw

Financial Service

金融服務

- Orinetal Securites Coporation**
亞東證券(股)公司
Established:1978 Website:www.osc.com.tw
- Far Eastern International Bank**
遠東國際商業銀行(股)公司
Established:1992 Website:www.feib.com.tw
- Far Eastern International Leasing Coporation**
遠銀國際租賃(股)公司
Established:1998 Website:www.fei.com.tw
- Deutsche Far Eastern Asset Management Co., Ltd.**
德銀遠東證券投資信託(股)公司
Established:2001 Website:www.dws.com
- Far Eastern Asset Management Coporation**
遠銀資產管理(股)公司
Established:2004
- Far Eastern International Securities Ltd.**
遠智證券股份有限公司
Established:2008 Website:www.feis.com.tw

Sea/Land Transportation

海陸運輸

- U-Ming Marine Transport Corp.**
裕民航運(股)公司
Established:1968 Website:www.uming.com.tw
- Fu Ming Transport Corp.**
富民運輸(股)公司
Established:1980 Website:www.fu-ming.com.tw
- Fu Da Transport Coporation**
富達運輸(股)公司
Established:1989 Website:www.fu-ming.com.tw
- U-Ming Marine Transport (Singapore) Private Coporation**
裕民航運(新加坡)私人有限公司
Established:1994 Website:www.uming.com.tw
- Wuhan Asia Marine Transport Co., Ltd**
武漢長亞航運有限公司
Established:2000
- U-Ming Marine transport (Hong Kong) limited**
裕民航運(香港)有限公司
Established:2003

Telecommunication and Internet

通訊網路

55. Arcoa Communication Co., Ltd.
全虹企業(股)公司
Established:1981 Website:www.arcoa.com.tw
56. Far EasTone Telecommunications Co., Ltd.
遠傳電信(股)公司
Established:1997 Website:www.fetnet.net
57. New Century InfoComm Tech Co., Ltd.
新世紀資通(股)公司
Established:2000 Website:www.sparq.com.tw
58. KGEx.com Co., Ltd.
和宇寬頻網路(股)公司
Established:2000
59. Far Eastern Electronic Toll Collection Co., Ltd.
遠通電收(股)公司
Established:2004 Website:www.fetc.net.tw
60. Qware Communications Co., Ltd.
安源通訊(股)公司
Established:2007 Website:www.wifly.com.tw

Construction

營造建築

61. Far Eastern Construction., Co., Ltd
遠揚建設(股)公司
Established:1978 Website:www.fegc.com.tw
62. Far Eastern General Construction Inc.
遠揚營造工程(股)公司
Established:1982 Website:www.fegc.com.tw
63. Yuan Ding Co., Ltd
遠鼎(股)公司
Established:1984 Website:www.ydc.com.tw
64. Far Eastern Technical Consultants Company., Ltd
遠東建築經理(股)公司
Established:1996
65. Far Eastern Resource Development Ltd., Coporation
遠東資源開發(股)公司
Established:2003 Website:www.tpark.com.tw

Hotel

觀光旅館

66. Shanri-La's Far Eastern Plaza Hotel ,Taipei
香格里拉台北遠東國際大飯店
Established:1983 Website:www.feph.com.tw
67. Shangri-La's Far Eastern Plaza Hotel ,Tainan
香格里拉台南遠東國際大飯店
Established:2008 Website:www.feph.com.tw

Social Responsibilities

社會公益

68. Orinetal Institute of Technology
亞東技術學院
Established:1968 Website:www.oit.edu.tw
69. Far Eastern Memorial Foundation
徐元智先生紀念基金會
Established:1976 Website:www.feidad.org
70. Far Eastern Medical Foundation
徐元智先生醫藥基金會
Established:1977
71. Yu Chang Technical Commercial Vocational High School
豫章高級工商職業學校
Established:1980 Website:www.ycvs.tpc.edu.tw
72. Far Eastern Memorial Hospital
亞東紀念醫院
Established:1981 Website:www.femh.org.tw
73. Yuan Ze University
元智大學
Established:1987 Website:www.yzu.edu.tw
74. Far Eastern Ployclinic
遠東聯合診所
Established:1988 Website:www.fepc.com.tw
75. Far Eastern Y. Z. Hsu Science & Technology Memorial Foundation
徐有庠先生紀念基金會
2001 www.feg.com.tw/yzhsu/

誠勤樸慎創新

**SINCERITY
DILIGENCE
THRIFT
PRUDENCE
INNOVATION**

遠東集團創辦人徐有庠先生，以「誠信」作為事業體經營發展的最高指導原則，凡事但求確確實實，不作假、不隱瞞，並推而廣之，塑建「誠、勤、樸、慎、創新」的立業精神。

The Far Eastern Group's Founder – Mr. Y. Z. Hsu – has always taken "trustworthiness" as the guiding principle of his business management. Beyond Group Founder's commitment to constancy, honesty, and openness, he has enshrined "Sincerity, Diligence, Thrift, Prudence, and Innovation" as Far Eastern's founding motto.