



Historical

**Consolidated Balance Sheet**

Provided by: Sino-American Silicon Products Inc.  
 Financial year: Yearly  
 Unit : NT\$ thousand

Accounting Title	2012/09/30		2011/09/30	
	Amount	%	Amount	%
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalents	2,635,154.00	5.97	2,972,003.00	10.03
Accounts receivable - net	3,823,177.00	8.67	1,711,599.00	5.78
Accounts receivable - related parties - net	105,885.00	0.24	249,258.00	0.84
Other financial assets - current	1,566,230.00	3.55	44,738.00	0.15
Inventories	3,545,424.00	8.04	1,459,754.00	4.93
Other prepayments	2,198,124.00	4.98	3,963,412.00	13.38
Other current assets	986,099.00	2.24	203,307.00	0.69
Current assets	14,860,093.00	33.68	10,604,071.00	35.79
<b>Funds and Investments</b>				
Available-for-sale financial assets - non current	763,957.00	1.73	1,054,500.00	3.56
Financial assets carried at cost - non current	2,119,839.00	4.80	2,161,895.00	7.30
Equity investments under equity method	1,765,344.00	4.00	1,836,175.00	6.20
Investments	1,765,344.00	4.00	1,836,175.00	6.20
Other financial assets - non current	607,742.00	1.38	2,498.00	0.01
Funds and long-term investments	5,256,882.00	11.92	5,055,068.00	17.06
<b>Fixed Assets</b>				
<b>Cost</b>				
Land	990,364.00	2.24	24,352.00	0.08
Buildings and structures	15,750,478.00	35.70	4,496,614.00	15.18
Machinery and equipment	47,187,308.00	106.96	9,932,755.00	33.52
Other facilities	1,995,377.00	4.52	1,428,124.00	4.82
Fixed assets cost	65,923,527.00	149.43	15,881,845.00	53.60
Accumulated depreciation	-47,543,939.00	-107.77	-5,778,417.00	-19.50
Construction in process and prepayment for equipments	811,541.00	1.84	1,288,378.00	4.35
Fixed assets	19,191,129.00	43.50	11,391,806.00	38.44
<b>Intangible Assets</b>				
Goodwill	627,124.00	1.42	650,592.00	2.20
Other intangible assets	9,296.00	0.02	9,724.00	0.03
Intangible assets	636,420.00	1.44	660,316.00	2.23
<b>Other Assets</b>				
Deferred charges	467,538.00	1.06	11,050.00	0.04
Other assets - other	3,705,489.00	8.40	1,909,293.00	6.44
Other assets	4,173,027.00	9.46	1,920,343.00	6.48
<b>Assets</b>	44,117,551.00	100.00	29,631,604.00	100.00
<b>Liabilities and Stockholders' Equity</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Short-term borrowings	2,793,291.00	6.33	1,086,178.00	3.67
Notes payable	2,419,525.00	5.48	1,231,743.00	4.16
Accounts payable - related parties	0.00	0.00	635.00	0.00
Other payables	0.00	0.00	84,437.00	0.28
Advance receipts	1,898,357.00	4.30	1,121,097.00	3.78
Long-term liabilities - current portion	1,423,247.00	3.23	1,352,500.00	4.56

Other current liabilities	1,816,796.00	4.12	556,931.00	1.88
Current liabilities	10,351,216.00	23.46	5,433,521.00	18.34
Long term Liabilities				
Long-term borrowings	5,333,163.00	12.09	1,260,000.00	4.25
Long-term liabilities	5,333,163.00	12.09	1,260,000.00	4.25
Reserves				
Reserves	2,979,896.00	6.75	0.00	0.00
Other Liabilities				
Pension reserve / accrued pension liability	1,402,505.00	3.18	45,795.00	0.15
Deferred income tax liabilities	0.00	0.00	0.00	0.00
Other liabilities - other	3,058,664.00	6.93	3,995,354.00	13.48
Other liabilities	4,461,169.00	10.11	4,041,149.00	13.64
Liabilities	23,125,444.00	52.42	10,734,670.00	36.23
Stockholders' Equity				
Capital				
Common stock	5,231,191.00	11.86	4,231,191.00	14.28
Advance receipts for common stock	0.00	0.00	97,699.00	0.33
Capital Surplus				
Capital surplus - additional paid-in capital	14,858,060.00	33.68	11,311,394.00	38.17
Capital surplus	14,858,060.00	33.68	11,311,394.00	38.17
Retained Earnings				
Legal reserve	987,717.00	2.24	944,846.00	3.19
Special reserve	604,810.00	1.37	0.00	0.00
Unappropriated retained earnings	-80,052.00	-0.18	2,922,049.00	9.86
Retained earnings	1,512,475.00	3.43	3,866,895.00	13.05
Stockholders' Equity and Other adjustmen				
Cumulative translation adjustments	174,854.00	0.40	176,678.00	0.60
Net loss not recognized as pension cost	-51.00	0.00	-21,178.00	-0.07
Unrealized gains (losses) on financial instruments	-1,046,845.00	-2.37	-765,745.00	-2.58
Equity adjustments	-872,042.00	-1.98	-610,245.00	-2.06
Minority interest	262,423.00	0.59	0.00	0.00
Stockholders' equity	20,992,107.00	47.58	18,896,934.00	63.77
Number of treasury stock acquired by the company and subsidiaries (unit: share)	0.00	0.00	0.00	0.00
	0.00	0.00	1,744,627.00	5.89



Historical

**Consolidated Income Statement**

Provided by: Sino-American Silicon Products Inc.  
 Financial year: Yearly  
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Accounting Title	2012/09/30		2011/09/30	
	Amount	%	Amount	%
Sales	14,013,468.00	100.24	15,337,076.00	100.52
Sales discounts and allowances	55,785.00	0.40	111,077.00	0.73
Sales	13,957,683.00	99.85	15,225,999.00	99.79
Processing fees revenue	21,571.00	0.15	31,658.00	0.21
Service revenue	21,571.00	0.15	31,658.00	0.21
Operating income	13,979,254.00	100.00	15,257,657.00	100.00
Cost of sales	13,175,534.00	94.25	13,067,689.00	85.65
Operating costs	13,175,534.00	94.25	13,067,689.00	85.65
Gross profit (loss) from operations	803,720.00	5.75	2,189,968.00	14.35
Selling expense	369,925.00	2.65	104,224.00	0.68
General and administrative expenses	573,860.00	4.11	248,749.00	1.63
Research and development expenses	606,725.00	4.34	422,060.00	2.77
Operating expenses	1,550,510.00	11.09	775,033.00	5.08
Operating income (loss)	-746,790.00	-5.34	1,414,935.00	9.27
Non-Operating Income				
Interest income	30,019.00	0.21	25,154.00	0.16
Income from long-term equity investments under the equity method	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	10,947.00	0.07
Investment income	0.00	0.00	10,947.00	0.07
Gains on sale of investments	61,507.00	0.44	6,979.00	0.05
Foreign exchange gains	0.00	0.00	95,484.00	0.63
Miscellaneous income	15,903.00	0.11	64,582.00	0.42
Non-operating revenues and gains	107,429.00	0.77	203,146.00	1.33
Non-Operating Expenses				
Interest expense	246,024.00	1.76	49,916.00	0.33
Losses from long-term equity investments under the equity method	74,237.00	0.53	55,868.00	0.37
Investment loss	74,237.00	0.53	55,868.00	0.37
Foreign exchange losses	275,422.00	1.97	0.00	0.00
Impairment loss on assets	0.00	0.00	0.00	0.00
Revaluation loss on financial assets	6,407.00	0.05	0.00	0.00
Miscellaneous disbursements	9,620.00	0.07	0.00	0.00
Non-operating expenses and losses	611,710.00	4.38	105,784.00	0.69
Income from continuing operations before income tax	-1,251,071.00	-8.95	1,512,297.00	9.91
Income tax expense (benefit)	-187,382.00	-1.34	241,734.00	1.58
Income from continuing operations	-1,063,689.00	-7.61	1,270,563.00	8.33
Consolidated net income attributable to parent company	-1,069,444.00	-7.65	1,270,563.00	8.33
Minority interest income	5,755.00	0.04	0.00	0.00
Consolidated net income	-1,063,689.00	-7.61	1,270,563.00	8.33
Primary Earnings per Share				
Primary earnings per share	-2.27	0.00	3.06	0.00
Diluted earnings per share				
Diluted earnings per share	0.00	0.00	3.03	0.00



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Diluted earnings per share				
Diluted earnings per share	0.00	0.00	3.03	0.00

Sino-American Silicon Products Inc.		
CONSOLIDATED STATEMENTS OF CASH FLOWS		
Nine Months Ended September 30, 2012 AND 2011		
	(In Thousands of New Taiwan Dollars)	
	2012	2011
Cash Flows from Operating Activities - Indirect Method		
Consolidated Net Income (Loss)	(\$1,063,689)	\$1,270,563
Adjustments to Reconcile Net Income to Net Cash Provided by (Used in) Operating Activities		
Depreciation Expense	2,410,993	1,287,182
Amortization Expense	49,811	5,207
Provision (Reversal of Provision) for Bad Debt Expense	(5,086)	8,169
Share-based Compensation	62,716	22,849
Loss (Gain) on Decline (Recovery) in Market Value, Scrap and Obsolescence of Inventories	1,320	5,718
Investment Loss (Income) Recognized under Equity Method	74,237	55,868
Cash Dividends Received from Investments Accounted for under Equity Method	0	9,540
Loss (Gain) on Disposal of Property, Plant and Equipment	305	879
Loss (Gain) on Disposal of Investments	(61,507)	(6,979)
Unrealized Revaluation Loss (Gain) on Financial Assets and Liabilities	43,922	0
Impairment Losses on Financial Asset	0	0
Other Adjustments to Reconcile Net Income	51,465	299,233
Changes in Operating Assets and Liabilities		
Decrease (Increase) in Accounts Receivable	(637,614)	671,484
Decrease (Increase) in Accounts Receivable - Related Parties	(7,786)	50,423
Decrease (Increase) in Inventories	402,582	540,144
Decrease (Increase) in Other Prepayments	884,102	(733,356)
Decrease (Increase) in Other Financial Assets	0	(19,632)
Decrease (Increase) in Deferred Tax Assets	(111,261)	(71,527)
Decrease (Increase) in Other Operating Assets	(93,057)	(64,437)
Increase (Decrease) in Accounts Payable	(1,271,599)	(502,981)
Increase (Decrease) in Accounts Payable - Related Parties	0	635
Increase (Decrease) in Receipts in Advance	(265,046)	79,582
Increase (Decrease) in Accrued Pension Liabilities	147,685	22,280
Increase (Decrease) in Deferred Credits	(19,022)	(14,801)
Increase (Decrease) in Other Operating Liabilities	197,761	(687,940)
Net Cash Provided by (Used in) Operating Activities	791,232	2,228,103
Cash Flows from Investing Activities		
Acquisition of Available-for-sale Financial Assets	0	(15,767)
Proceeds from Disposal of Available-for-sale Financial Assets	0	0
Acquisition of Financial Assets Carried at Cost	(257,050)	(579,660)
Acquisition of Long-term Investments under Equity Method	0	(837,000)
Proceeds from Disposal of Long-term Investments under Equity Method	70,951	14,436
Acquisition of Subsidiaries	(9,437,491)	0
Purchase of Property, Plant and Equipment	(1,165,450)	(2,936,914)
Proceeds from Disposal of Property, Plant and Equipment	189,463	4,738
Decrease (Increase) in Refundable Deposits	(354,776)	(4,499)
Decrease (Increase) in Restricted Assets	(7,802)	0
Decrease (Increase) in Other Assets	(560,007)	0
Net Cash Provided by (Used in) Investing Activities	(11,522,162)	(4,354,666)
Cash Flows from Financing Activities		
Increase (Decrease) in Short-term Loans	1,772,597	864,409
Proceeds from Long-term Debt	10,870,900	0
Repayments of Long-term Debt	(7,230,415)	(1,156,500)
Cash Dividends Paid	(443,119)	(2,010,661)
Proceeds from Issuance of Shares	3,452,073	97,699
Exercise of Employee Stock Options	0	0
Changes in Minority Interest	255,840	0
Net Cash Provided by (Used in) Financing Activities	8,677,876	(2,205,053)
Effect of Exchange Rate Changes	155,982	232,993
Net Increase (Decrease) in Cash and Cash Equivalents	(1,897,072)	(4,098,623)
Cash and Cash Equivalents, Beginning of year	4,532,226	7,070,626
Cash and Cash Equivalents, End of year	\$2,635,154	\$2,972,003
Supplemental Cash Flow Information		
Interest Paid	\$243,209	\$51,284
Interest Paid- Excluding Capitalized Interest	\$243,209	\$51,284
Income Tax Paid	\$228,063	\$651,307
Non-cash Investing and Financing Activities		
Current Portion of Long-term Liabilities	\$1,423,247	\$1,352,500
Capital Increase by Earnings Recapitalization	\$0	\$70,000
Others	\$0	\$1,851,892
Investing Activities Affecting Both Cash and Non-cash Items		
Cash Paid for Acquisition of Property, Plant and Equipment	(\$1,222,376)	(\$2,646,424)
Increase (Decrease) in Payable for Equipment Purchased	\$56,926	(\$290,490)

Cash Paid for Acquisition of Property, Plant and Equipment	(\$1,165,450)	(\$2,936,914)
=====		
Other Supplemental Information		
Non-cash assets acquired from business acquisition	16,428,666	0
Liability consumed from business acquisition	(8,352,184)	0
Cash considerations receivable from acquiree	1,361,009	0