

SINO-AMERICAN SILICON PRODUCTS INC.

Consolidated Balance Sheet

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

Accounting Title	2011/09/30		2010/09/30	
	Amount	%	Amount	%
Assets				
Current Assets				
Cash and cash equivalents	2,972,003.00	10.03	6,291,990.00	20.89
Accounts receivable - net	1,711,599.00	5.78	2,737,175.00	9.09
Accounts receivable - related parties - net	249,258.00	0.84	224,692.00	0.75
Other financial assets - current	44,738.00	0.15	7,887.00	0.03
Inventories	1,459,754.00	4.93	1,764,383.00	5.86
Other prepayments	3,963,412.00	13.38	1,263,082.00	4.19
Other current assets	203,307.00	0.69	281,742.00	0.94
Current assets	10,604,071.00	35.79	12,570,951.00	41.74
Funds and Investments				
Available-for-sale financial assets - non current	1,054,500.00	3.56	407,732.00	1.35
Financial assets carried at cost - non current	2,161,895.00	7.30	1,590,397.00	5.28
Equity investments under equity method	1,836,175.00	6.20	1,085,674.00	3.61
Investments	1,836,175.00	6.20	1,085,674.00	3.61
Other financial assets - non current	2,498.00	0.01	2,244.00	0.01
Funds and long-term investments	5,055,068.00	17.06	3,086,047.00	10.25
Fixed Assets				
Cost				
Land	24,352.00	0.08	25,064.00	0.08
Buildings and structures	4,496,614.00	15.18	4,154,726.00	13.80
Machinery and equipment	9,932,755.00	33.52	7,750,495.00	25.74
Other facilities	1,428,124.00	4.82	1,371,816.00	4.56
Fixed assets cost	15,881,845.00	53.60	13,302,101.00	44.17
Accumulated depreciation	-5,778,417.00	-19.50	-4,413,308.00	-14.66
Construction in process and prepayment for equipments	1,288,378.00	4.35	889,575.00	2.95
Fixed assets	11,391,806.00	38.44	9,778,368.00	32.47
Intangible Assets				
Goodwill	650,592.00	2.20	669,614.00	2.22
Other intangible assets	9,724.00	0.03	9,780.00	0.03
Intangible assets	660,316.00	2.23	679,394.00	2.26
OtherAssets				
Deferred charges	11,050.00	0.04	14,224.00	0.05
Other assets - other	1,909,293.00	6.44	3,985,324.00	13.23
Other assets	1,920,343.00	6.48	3,999,548.00	13.28
Assets	29,631,604.00	100.00	30,114,308.00	100.00
Liabilities and Stockholders' Equity				
Liabilities				
Current Liabilities				
Short-term borrowings	1,086,178.00	3.67	1,112,655.00	3.69
Notes payable	1,231,743.00	4.16	1,633,185.00	5.42
Accounts payable - related parties	635.00	0.00	0.00	0.00
Other payables	84,437.00	0.28	351,335.00	1.17
Advance receipts	1,121,097.00	3.78	595,829.00	1.98
Long-term liabilities - current portion	1,352,500.00	4.56	1,371,500.00	4.55

Other current liabilities	556,931.00	1.88	1,078,742.00	3.58
Current liabilities	5,433,521.00	18.34	6,143,246.00	20.40
Long term Liabilities				
Long-term borrowings	1,260,000.00	4.25	2,435,000.00	8.09
Long-term liabilities	1,260,000.00	4.25	2,435,000.00	8.09
Reserves				
Other Liabilities				
Deferred income tax liabilities	0.00	0.00	3,812,750.00	12.66
Other liabilities - other	4,041,149.00	13.64	261,150.00	0.87
Other liabilities	4,041,149.00	13.64	4,073,900.00	13.53
Liabilities	10,734,670.00	36.23	12,652,146.00	42.01
Stockholders' Equity				
Capital				
Common stock	4,231,191.00	14.28	3,820,256.00	12.69
Advance receipts for common stock	97,699.00	0.33	0.00	0.00
Capital Surplus				
Capital surplus - additional paid-in capital	11,311,394.00	38.17	9,579,576.00	31.81
Capital surplus	11,311,394.00	38.17	9,579,576.00	31.81
Retained Earnings				
Legal reserve	944,846.00	3.19	587,985.00	1.95
Unappropriated retained earnings	2,922,049.00	9.86	2,983,494.00	9.91
Retained earnings	3,866,895.00	13.05	3,571,479.00	11.86
Stockholders' Equity and Other adjustmen				
Cumulative translation adjustments	176,678.00	0.60	128,172.00	0.43
Net loss not recognized as pension cost	-21,178.00	-0.07	-16,049.00	-0.05
Unrealized gains (losses) on financial instruments	-765,745.00	-2.58	378,728.00	1.26
Equity adjustments	-610,245.00	-2.06	490,851.00	1.63
Stockholders' equity	18,896,934.00	63.77	17,462,162.00	57.99
Number of treasury stock acquired by the company and subsidiaries (unit: share)	0.00	0.00	0.00	0.00
	1,744,627.00	5.89	0.00	0.00

Consolidated Income Statement

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

Accounting Title	2011/09/30		2010/09/30	
	Amount	%	Amount	%
Sales	15,337,076.00	100.52	15,807,424.00	100.15
Sales discounts and allowances	111,077.00	0.73	32,705.00	0.21
Sales	15,225,999.00	99.79	15,774,719.00	99.94
Processing fees revenue	31,658.00	0.21	8,944.00	0.06
Service revenue	31,658.00	0.21	8,944.00	0.06
Operating income	15,257,657.00	100.00	15,783,663.00	100.00
Cost of sales	13,067,689.00	85.65	12,261,601.00	77.69
Operating costs	13,067,689.00	85.65	12,261,601.00	77.69
Gross profit (loss) from operations	2,189,968.00	14.35	3,522,062.00	22.31
Selling expense	104,224.00	0.68	112,394.00	0.71
General and administrative expenses	248,749.00	1.63	336,896.00	2.13
Research and development expenses	422,060.00	2.77	442,650.00	2.80
Operating expenses	775,033.00	5.08	891,940.00	5.65
Operating income (loss)	1,414,935.00	9.27	2,630,122.00	16.66
Non-Operating Income				
Interest income	25,154.00	0.16	3,093.00	0.02
Income from long-term equity investments under the equity method	0.00	0.00	35,613.00	0.23
Dividends	10,947.00	0.07	10,052.00	0.06
Investment income	10,947.00	0.07	45,665.00	0.29
Gains on sale of investments	6,979.00	0.05	9,534.00	0.06
Foreign exchange gains	95,484.00	0.63	16,372.00	0.10
Miscellaneous income	64,582.00	0.42	64,410.00	0.41
Non-operating revenues and gains	203,146.00	1.33	139,074.00	0.88
Non-Operating Expenses				
Interest expense	49,916.00	0.33	56,981.00	0.36
Losses from long-term equity investments under the equity method	55,868.00	0.37	0.00	0.00
Investment loss	55,868.00	0.37	0.00	0.00
Impairment loss on assets	0.00	0.00	32,949.00	0.21
Non-operating expenses and losses	105,784.00	0.69	89,930.00	0.57
Income from continuing operations before income tax	1,512,297.00	9.91	2,679,266.00	16.97
Income tax expense (benefit)	241,734.00	1.58	348,153.00	2.21
Income from continuing operations	1,270,563.00	8.33	2,331,113.00	14.77
Consolidated net income attributable to parent company	1,270,563.00	8.33	2,331,113.00	14.77
Consolidated net income	1,270,563.00	8.33	2,331,113.00	14.77
Primary Earnings per Share				
Primary earnings per share	3.06	0.00	6.82	0.00
Diluted earnings per share				
Diluted earnings per share	3.03	0.00	6.71	0.00

Sino-American Silicon Products Inc.		CONSOLIDATED STATEMENTS OF CASH FLOWS	
		Nine Months Ended September 30, 2011 AND 2010	
		(In Thousands of New Taiwan Dollars)	
		2011	2010
Cash Flows from Operating Activities - Indirect Method			
Consolidated Net Income (Loss)		\$1,270,563	\$2,331,113
Adjustments to Reconcile Net Income to Net Cash Provided by (Used in) Operating Activities			
Depreciation Expense		1,287,182	999,741
Amortization Expense		5,207	3,469
Provision (Reversal of Provision) for Bad Debt Expense		8,169	(37,581)
Share-based Compensation		22,849	0
Loss (Gain) on Decline (Recovery) in Market Value, Scrap and Obsolescence of Inventories		5,718	17,760
Investment Loss (Income) Recognized under Equity Method		55,868	(35,613)
Cash Dividends Received from Investments Accounted for under Equity Method		9,540	115
Loss (Gain) on Disposal of Property, Plant and Equipment		879	(826)
Loss (Gain) on Disposal of Investments		(6,979)	(9,534)
Impairment Losses on Financial Asset		0	32,949
Other Adjustments to Reconcile Net Income		299,233	(86,618)
Changes in Operating Assets and Liabilities			
Decrease (Increase) in Accounts Receivable		671,484	(502,955)
Decrease (Increase) in Accounts Receivable - Related Parties		50,423	(120,647)
Decrease (Increase) in Inventories		540,144	(448,272)
Decrease (Increase) in Other Prepayments		(733,356)	46,961
Decrease (Increase) in Other Financial Assets		(19,632)	5,599
Decrease (Increase) in Deferred Tax Assets		(71,527)	101,128
Decrease (Increase) in Other Operating Assets		(64,437)	35,907
Increase (Decrease) in Accounts Payable		(502,981)	224,590
Increase (Decrease) in Accounts Payable - Related Parties		635	0
Increase (Decrease) in Receipts in Advance		79,582	(386,628)
Increase (Decrease) in Accrued Pension Liabilities		22,280	1,790
Increase (Decrease) in Deferred Credits		(14,801)	0
Increase (Decrease) in Other Operating Liabilities		(687,940)	764,403
Net Cash Provided by (Used in) Operating Activities		2,228,103	2,936,851
Cash Flows from Investing Activities			
Acquisition of Available-for-sale Financial Assets		(15,767)	0
Proceeds from Disposal of Available-for-sale Financial Assets		0	10,214
Acquisition of Financial Assets Carried at Cost		(579,660)	(26,096)
Acquisition of Long-term Investments under Equity Method		(837,000)	(950,175)
Proceeds from Disposal of Long-term Investments under Equity Method		14,436	0
Purchase of Property, Plant and Equipment		(2,936,914)	(2,704,450)
Proceeds from Disposal of Property, Plant and Equipment		4,738	22,663
Decrease (Increase) in Other Assets		(4,499)	1,494
Net Cash Provided by (Used in) Investing Activities		(4,354,666)	(3,646,350)
Cash Flows from Financing Activities			
Increase (Decrease) in Short-term Loans		864,409	79,609
Proceeds from Long-term Debt		0	822,500
Repayments of Long-term Debt		(1,156,500)	(146,000)
Cash Dividends Paid		(2,010,661)	(299,627)
Proceeds from Issuance of Shares		97,699	5,573,442
Exercise of Employee Stock Options		0	2,114
Net Cash Provided by (Used in) Financing Activities		(2,205,053)	6,032,038
Effect of Exchange Rate Changes		232,993	(3,868)
Net Increase (Decrease) in Cash and Cash Equivalents		(4,098,623)	5,318,671
Cash and Cash Equivalents, Beginning of year		7,070,626	973,319
Cash and Cash Equivalents, End of year		\$2,972,003	\$6,291,990
Supplemental Cash Flow Information			
Interest Paid		\$51,284	\$53,855
Interest Paid- Excluding Capitalized Interest		\$51,284	\$53,855
Income Tax Paid		\$651,307	\$53,819
Non-cash Investing and Financing Activities			
Current Portion of Long-term Liabilities		\$1,352,500	\$1,371,500
Capital Increase by Earnings Recapitalization		\$70,000	\$27,000
Others		\$1,851,892	\$0
Investing Activities Affecting Both Cash and Non-cash Items			
Cash Paid for Acquisition of Property, Plant and Equipment			
Increase in Property, Plant and Equipment		(\$2,646,424)	\$2,714,507
Increase (Decrease) in Payable for Equipment Purchased		(\$290,490)	(\$10,057)
Cash Paid for Acquisition of Property, Plant and Equipment		(\$2,936,914)	\$2,704,450