



Historical

Consolidated Balance Sheet

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

Accounting Title	2012/03/31		2011/03/31	
	Amount	%	Amount	%
Assets				
Current Assets				
Cash and cash equivalents	4,911,527.00	12.34	6,421,000.00	19.86
Accounts receivable - net	1,335,311.00	3.35	2,759,105.00	8.53
Accounts receivable - related parties - net	173,378.00	0.44	262,823.00	0.81
Other financial assets - current	24,612.00	0.06	30,629.00	0.09
Inventories	1,207,964.00	3.03	1,940,139.00	6.00
Other prepayments	1,022,773.00	2.57	3,414,547.00	10.56
Other current assets	257,593.00	0.65	277,571.00	0.86
Current assets	8,933,158.00	22.44	15,105,814.00	46.72
Funds and Investments				
Available-for-sale financial assets - non current	1,173,530.00	2.95	357,117.00	1.10
Financial assets carried at cost - non current	2,077,163.00	5.22	2,061,309.00	6.37
Equity investments under equity method	1,809,734.00	4.55	1,065,359.00	3.29
Prepayments for long-term investments	10,057,600.00	25.26	0.00	0.00
Investments	11,867,334.00	29.81	1,065,359.00	3.29
Other financial assets - non current	32,285.00	0.08	2,489.00	0.01
Funds and long-term investments	15,150,312.00	38.06	3,486,274.00	10.78
Fixed Assets				
Cost				
Land	23,624.00	0.06	23,534.00	0.07
Buildings and structures	4,648,464.00	11.68	4,154,002.00	12.85
Machinery and equipment	10,321,411.00	25.93	8,519,225.00	26.35
Other facilities	1,531,818.00	3.85	1,385,130.00	4.28
Fixed assets cost	16,525,317.00	41.51	14,081,891.00	43.55
Accumulated depreciation	-6,591,719.00	-16.56	-5,070,592.00	-15.68
Construction in process and prepayment for equipments	708,440.00	1.78	1,770,257.00	5.47
Fixed assets	10,642,038.00	26.73	10,781,556.00	33.34
Intangible Assets				
Goodwill	631,142.00	1.59	628,748.00	1.94
Other intangible assets	9,442.00	0.02	9,274.00	0.03
Intangible assets	640,584.00	1.61	638,022.00	1.97
Other Assets				
Deferred charges	165,991.00	0.42	15,394.00	0.05
Deferred income tax assets - non current	84,437.00	0.21	0.00	0.00
Other assets - other	4,194,848.00	10.54	2,308,098.00	7.14
Other assets	4,445,276.00	11.17	2,323,492.00	7.19
Assets	39,811,368.00	100.00	32,335,158.00	100.00
Liabilities and Stockholders' Equity				
Liabilities				
Current Liabilities				
Short-term borrowings	3,526,462.00	8.86	478,142.00	1.48
Notes payable	670,206.00	1.68	1,894,808.00	5.86
Accounts payable - related parties	3,958.00	0.01	0.00	0.00
Accrued expenses	211,955.00	0.53	203,878.00	0.63

Other payables	0.00	0.00	576,738.00	1.78
Advance receipts	889,171.00	2.23	1,769,754.00	5.47
Long-term liabilities - current portion	2,089,230.00	5.25	1,390,000.00	4.30
Other current liabilities	414,836.00	1.04	1,072,711.00	3.32
Current liabilities	7,805,818.00	19.61	7,386,031.00	22.84
Long term Liabilities				
Long-term borrowings	9,579,816.00	24.06	1,917,500.00	5.93
Long-term notes and accounts payable	0.00	0.00	0.00	0.00
Long-term liabilities	9,579,816.00	24.06	1,917,500.00	5.93
Reserves				
Other Liabilities				
Deferred income tax liabilities	156,075.00	0.39	0.00	0.00
Other liabilities - other	3,887,255.00	9.76	3,458,697.00	10.70
Other liabilities	4,043,330.00	10.16	3,458,697.00	10.70
Liabilities	21,428,964.00	53.83	12,762,228.00	39.47
Stockholders' Equity				
Capital				
Common stock	4,431,191.00	11.13	3,820,256.00	11.81
Advance receipts for common stock	0.00	0.00	0.00	0.00
Capital Surplus				
Capital surplus - additional paid-in capital	12,162,239.00	30.55	9,574,891.00	29.61
Capital surplus	12,162,239.00	30.55	9,574,891.00	29.61
Retained Earnings				
Legal reserve	944,846.00	2.37	587,985.00	1.82
Unappropriated retained earnings	1,457,723.00	3.66	5,340,995.00	16.52
Retained earnings	2,402,569.00	6.03	5,928,980.00	18.34
Stockholders' Equity and Other adjustmen				
Cumulative translation adjustments	-152,029.00	-0.38	-58,132.00	-0.18
Net loss not recognized as pension cost	-51.00	0.00	-21,178.00	-0.07
Unrealized gains (losses) on financial instruments	-639,025.00	-1.61	328,113.00	1.01
Equity adjustments	-791,105.00	-1.99	248,803.00	0.77
Minority interest	177,510.00	0.45	0.00	0.00
Stockholders' equity	18,382,404.00	46.17	19,572,930.00	60.53
Number of treasury stock acquired by the company and subsidiaries (unit: share)	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00



Historical

Consolidated Income Statement

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

Accounting Title	2012/03/31		2011/03/31	
	Amount	%	Amount	%
Sales	2,113,606.00	100.33	6,461,368.00	99.97
Sales discounts and allowances	14,299.00	0.68	8,181.00	0.13
Sales	2,099,307.00	99.65	6,453,187.00	99.84
Processing fees revenue	7,353.00	0.35	10,033.00	0.16
Service revenue	7,353.00	0.35	10,033.00	0.16
Operating income	2,106,660.00	100.00	6,463,220.00	100.00
Cost of sales	2,396,005.00	113.73	4,944,727.00	76.51
Operating costs	2,396,005.00	113.73	4,944,727.00	76.51
Gross profit (loss) from operations	-289,345.00	-13.73	1,518,493.00	23.49
Selling expense	22,857.00	1.08	36,641.00	0.57
General and administrative expenses	77,648.00	3.69	125,673.00	1.94
Research and development expenses	123,080.00	5.84	141,066.00	2.18
Operating expenses	223,585.00	10.61	303,380.00	4.69
Operating income (loss)	-512,930.00	-24.35	1,215,113.00	18.80
Non-Operating Income				
Interest income	9,103.00	0.43	8,050.00	0.12
Income from long-term equity investments under the equity method	0.00	0.00	2,407.00	0.04
Investment income	0.00	0.00	2,407.00	0.04
Gains on sale of investments	51,113.00	2.43	6,979.00	0.11
Foreign exchange gains	0.00	0.00	18,786.00	0.29
Miscellaneous income	9,513.00	0.45	59,572.00	0.92
Non-operating revenues and gains	69,729.00	3.31	95,794.00	1.48
Non-Operating Expenses				
Interest expense	28,010.00	1.33	16,900.00	0.26
Losses from long-term equity investments under the equity method	29,847.00	1.42	0.00	0.00
Investment loss	29,847.00	1.42	0.00	0.00
Foreign exchange losses	106,549.00	5.06	0.00	0.00
Revaluation loss on financial assets	6,407.00	0.30	0.00	0.00
Miscellaneous disbursements	799.00	0.04	0.00	0.00
Non-operating expenses and losses	171,612.00	8.15	16,900.00	0.26
Income from continuing operations before income tax	-614,813.00	-29.18	1,294,007.00	20.02
Income tax expense (benefit)	7,331.00	0.35	173,086.00	2.68
Income from continuing operations	-622,144.00	-29.53	1,120,921.00	17.34
Consolidated net income attributable to parent company	-622,469.00	-29.55	1,120,921.00	17.34
Minority interest income	325.00	0.02	0.00	0.00
Consolidated net income	-622,144.00	-29.53	1,120,921.00	17.34
Primary Earnings per Share				
Primary earnings per share	-1.40	0.00	2.93	0.00
Diluted earnings per share				
Diluted earnings per share	0.00	0.00	2.88	0.00

Star-American Silicon Products Inc.													
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY													
Years Ended December 31, 2011 AND 2010													
	Common Stock	Advance Receipts for Common Stock	Capital Stock	Capital Surplus	Legal Reserve	Unappropriated Retained Earnings	Retained Earnings	Cumulative Translation Adjustments	Net Loss Not Recognized as Pension Cost	Unrealized Gains or Losses on Financial Instruments	Stockholders' Equity Adjustments	Total Parent Company Stockholders' Equity	(In Thousands of New Taiwan Dollars)
													Total Stockholders' Equity
Year 2010													
Beginning Balance	\$2,994,413	\$508	\$2,994,921	\$4,592,417	\$546,429	\$1,209,302	\$1,749,731	\$179,700	(\$10,049)	\$381,079	\$546,787	\$9,462,056	\$9,462,056
Issuance of Common Stock	419,000	-	419,000	4,592,722	-	-	-	-	-	-	-	5,599,722	5,599,722
Employee Stock Bonus	4,255	-	4,255	22,155	-	-	-	-	-	-	-	27,460	27,460
Exercise of Employee Stock Options	1,830	(508)	1,322	772	-	3,598,609	3,598,609	-	-	-	-	2,114	2,114
Repurchased Net Income	-	-	-	-	-	-	-	-	-	-	-	3,598,609	3,598,609
Appropriation and Distribution of Retained Earnings	-	-	-	-	47,556	(47,556)	-	-	-	-	-	-	-
Legal Reserve Appropriated	-	-	-	-	-	(47,556)	-	-	-	-	-	-	-
Cash Dividends of Common Stock	-	-	-	-	-	(299,627)	(299,627)	-	-	-	-	(299,627)	(299,627)
Retained Earnings Transferred to Capital (Stock Dividends)	209,738	-	209,738	-	-	(209,738)	(209,738)	-	-	-	-	-	-
Effect on Long-term Equity Investment Not Recognized by Shareholding Percentage	-	-	-	-	-	(191)	(191)	-	-	-	(191)	(191)	(191)
Changes in Unrealized Gain or Losses on Available-for-Sale Financial Assets	-	-	-	-	-	-	-	-	-	(29,062)	(29,062)	(29,062)	(29,062)
Changes in Net Loss Not Recognized as Pension Cost	-	-	-	-	-	-	-	-	(5,129)	-	(5,129)	(5,129)	(5,129)
Other	-	-	-	-	-	-	-	(286,518)	-	-	(286,518)	(286,518)	(286,518)
End of Year	\$3,820,256	\$0	\$3,820,256	\$9,574,891	\$597,985	\$4,229,074	\$4,408,059	(\$106,759)	(\$32,178)	\$352,014	\$224,078	\$18,427,284	\$18,427,284
Year 2011													
Beginning Balance	\$3,820,256	\$0	\$3,820,256	\$9,574,891	\$597,985	\$4,229,074	\$4,408,059	(\$106,759)	(\$32,178)	\$352,014	\$224,078	\$18,427,284	\$18,427,284
Issuance of Common Stock	200,000	-	200,000	98,000	-	-	-	-	-	-	-	98,000	98,000
Employee Stock Bonus	8,803	-	8,803	61,597	-	-	-	-	-	-	-	70,400	70,400
Exercise of Employee Stock Options	-	-	-	43,696	-	-	-	-	-	-	-	43,696	43,696
Common Stock Issued - Other	201,096	-	201,096	1,690,826	-	428,706	428,706	-	-	-	-	1,852,892	1,852,892
Repurchased Net Income	-	-	-	-	-	-	-	-	-	-	-	428,706	428,706
Appropriation and Distribution of Retained Earnings	-	-	-	-	396,861	(396,861)	-	-	-	-	-	-	-
Legal Reserve Appropriated	-	-	-	-	-	(396,861)	-	-	-	-	-	-	-
Cash Dividends of Common Stock	-	-	-	-	-	(2,010,961)	(2,010,961)	-	-	-	-	(2,010,961)	(2,010,961)
Retained Earnings Transferred to Capital (Stock Dividends)	201,096	-	201,096	-	-	(201,096)	(201,096)	-	-	-	-	-	-
Effect on Long-term Equity Investment Not Recognized by Shareholding Percentage	-	-	-	70,777	-	-	-	-	-	-	-	70,777	70,777
Changes in Unrealized Gain or Losses on Available-for-Sale Financial Assets	-	-	-	-	-	-	-	-	-	(1,118,080)	(1,118,080)	(1,118,080)	(1,118,080)
Changes in Net Loss Not Recognized as Pension Cost	-	-	-	-	-	-	-	-	21,127	-	(1,118,080)	(1,118,080)	(1,118,080)
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
End of Year	\$4,431,151	\$0	\$4,431,151	\$12,141,399	\$994,846	\$2,089,192	\$2,625,038	\$51,137	(\$0)	\$276,078	(\$804,815)	\$18,992,808	\$18,992,808



Historical

Consolidated Statements of Cash Flows

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

Sino-American Silicon Products Inc. CONSOLIDATED STATEMENTS OF CASH FLOWS Three Months Ended March 31, 2012 AND 2011		
	(In Thousands of New Taiwan Dollars)	
	2012	2011
Cash Flows from Operating Activities - Indirect Method		
Consolidated Net Income (Loss)	(\$622,144)	\$1,120,921
Adjustments to Reconcile Net Income to Net Cash Provided by (Used in) Operating Activities		
Depreciation Expense	483,530	426,332
Amortization Expense	2,002	1,852
Provision (Reversal of Provision) for Bad Debt Expense	(3,830)	591
Share-based Compensation	20,850	0
Loss (Gain) on Decline (Recovery) in Market Value, Scrap and Obsolescence of Inventories	11,136	(33,818)
Investment Loss (Income) Recognized under Equity Method	29,847	(2,407)
Loss (Gain) on Disposal of Property, Plant and Equipment	0	6,219
Loss (Gain) on Disposal of Other Assets	0	0
Loss (Gain) on Disposal of Investments	(51,113)	(6,979)
Other Adjustments to Reconcile Net Income	46,914	173,030
Changes in Operating Assets and Liabilities		
Decrease (Increase) in Accounts Receivable	(137,758)	(394,105)
Decrease (Increase) in Accounts Receivable - Related Parties	(75,279)	36,858
Decrease (Increase) in Inventories	108,707	84,940
Decrease (Increase) in Other Prepayments	121,737	(583,296)
Decrease (Increase) in Other Financial Assets	(10,375)	(5,523)
Decrease (Increase) in Deferred Tax Assets	(54,131)	52,042
Decrease (Increase) in Other Operating Assets	(41,920)	(103,251)
Increase (Decrease) in Accounts Payable	69,436	160,084
Increase (Decrease) in Accounts Payable - Related Parties	3,958	0
Increase (Decrease) in Receipts in Advance	(108,894)	125,700
Increase (Decrease) in Other Operating Liabilities	15,525	122,993
Net Cash Provided by (Used in) Operating Activities	(191,802)	1,182,183
Cash Flows from Investing Activities		
Proceeds from Disposal of Available-for-sale Financial Assets	0	0
Acquisition of Financial Assets Carried at Cost	(207,050)	(579,660)
Acquisition of Long-term Investments under Equity Method	0	0
Proceeds from Disposal of Long-term Investments under Equity Method	58,803	14,437
Decrease (Increase) in Prepayments for Long-term Investments	(10,057,600)	0
Purchase of Property, Plant and Equipment	(179,245)	(1,080,588)
Proceeds from Disposal of Property, Plant and Equipment	0	19,395
Increase in Deferred Charges	(143,499)	0
Decrease (Increase) in Restricted Assets	(20,000)	0
Other Investing Activities	0	(3,362)
Net Cash Provided by (Used in) Investing Activities	(10,548,591)	(1,629,778)
Cash Flows from Financing Activities		
Increase (Decrease) in Short-term Loans	2,505,768	256,373
Proceeds from Long-term Debt	9,071,546	0
Repayments of Long-term Debt	(497,500)	(461,500)
Changes in Minority Interest	177,185	0
Net Cash Provided by (Used in) Financing Activities	11,256,999	(205,127)
Effect of Exchange Rate Changes	(137,305)	3,096
Net Increase (Decrease) in Cash and Cash Equivalents	379,301	(649,626)
Cash and Cash Equivalents, Beginning of year	4,532,226	7,070,626
Cash and Cash Equivalents, End of year	\$4,911,527	\$6,421,000
Supplemental Cash Flow Information		
Interest Paid	\$48,701	\$17,123
Interest Paid- Excluding Capitalized Interest	\$48,701	\$17,123
Income Tax Paid	\$213	\$735
Non-cash Investing and Financing Activities		
Current Portion of Long-term Liabilities	\$2,089,230	\$1,390,000
Current Portion of Long-term Accounts Payable - Related Parties	\$0	\$0
Investing Activities Affecting Both Cash and Non-cash Items		
Cash Paid for Acquisition of Property, Plant and Equipment	(\$93,737)	(\$1,106,869)
Increase (Decrease) in Payable for Equipment Purchased	(\$85,508)	\$26,281
Cash Paid for Acquisition of Property, Plant and Equipment	(\$179,245)	(\$1,080,588)