

GLORIA MATERIAL TECHNOLOGY CO., LTD.
BALANCE SHEETS
June 30, 2008 and 2007
(Amounts Expressed in Thousands of New Taiwan Dollars)

	June 30					June 30			
	2008		2007			2008		2007	
ASSETS	Amounts	%	Amounts	%	LIABILITIES AND SHAREHOLDERS' EQUITY	Amounts	%	Amounts	%
CURRENT ASSETS					CURRENT LIABILITIES				
Cash	\$ 99,727	1	\$ 533,245	4	Short-term debts	\$ 1,622,817	13	\$ 1,527,254	12
Financial assets available for sale - current	10,021	-	-	-	Short-term notes and bills payable	254,666	2	9,997	-
Notes receivable, net	67,120	1	80,209	1	The deviation of fair value classified in terms of loss and profit of financial liabilities-current	313,309	2	190,006	2
Accounts receivable, net	1,760,881	14	1,462,159	12	Notes payable	-	-	510	-
Accounts receivable from related parties, net	308,085	2	142,003	1	Accounts payable	328,390	3	349,614	3
Tax Refunds Receivable	51,562	1	55,500	-	Income taxes payable	191,418	1	148,799	1
Other receivables	32,493	-	39,062	-	Accrued expenses	271,887	2	250,197	2
Inventories	3,413,212	26	3,509,661	28	Other payables	861,785	7	856,318	7
Prepaid expenses	3,364	-	3,553	-	Advance receipts	40,531	-	38,950	-
Prepayments	284,958	2	333,943	3	Current portion of long-term liabilities	2,069,458	16	400,000	3
Deferred income tax assets-current	23,148	-	10,531	-	Other current liabilities	1,724	-	1,490	-
Restricted assets	204	-	-	-	Total Current Liabilities	5,955,985	46	3,773,135	30
Total Current Assets	6,054,775	47	6,169,866	49					
					LONG-TERM LIABILITIES				
LONG-TERM INVESTMENTS					Bonds payable	-	-	1,749,506	14
financial asset carried at cost method-noncurrent	35	-	35	-	Long-term debts	1,249,797	9	1,593,398	13
Long-term investments under equity	1,071,677	8	1,257,332	10	Long-term capital lease liabilities-noncurrent	263,920	2	-	-
Total long-term investments	1,071,712	8	1,257,367	10	Total Long-term Liabilities	1,513,717	11	3,342,904	27
PROPERTY, PLANT AND EQUIPMENT					OTHER LIABILITIES				
land	1,617,775	12	1,617,775	13	Accrued pension liabilities	97,093	1	89,829	1
land improvements	3,389	-	3,389	-	Guaranty deposits received	6,864	-	6,604	-
buildings	853,946	7	830,318	7	Deferred income tax liabilities-non current	37,249	-	43,121	-
machinery	4,705,414	36	3,579,813	29	Deferred credits	96,590	1	67,671	1
transportation equipment	75,756	1	60,559	-	Total Other Liabilities	237,796	2	207,225	2
office equipments	24,538	-	22,334	-					
machines and tools equipments	86,871	1	71,563	1	TOTAL LIABILITIES	7,707,498	59	7,323,264	59
leased assets	263,920	2	-	-					
leasehold improvements	-	-	310	-	SHAREHOLDERS' EQUITY				
other equipment	33,604	-	31,820	-	Common stock	2,997,388	23	2,958,486	24
Total Cost	7,665,213	59	6,217,881	50	Additional paid-in capital				
Less: accumulated depreciation	(2,645,625)	(20)	(2,319,757)	(19)	Paid-in capital in excess of par- common stock	150,000	1	150,000	1
Add: Unfinished construction and prepayment for business facilities	708,934	5	1,058,259	9	Paid-in capital in excess of convertible bonds	582,570	5	426,503	4
Net	5,728,522	39	4,956,383	31	Additional paid-in capital - treasury stock transactions	170	-	170	-
					Donated surplus	3,502	-	3,502	-
INTANGIBLE ASSETS					Long-term investments	41,811	-	8,165	-
Deferred pension costs	3,801	-	5,194	-	Stock option	35,321	-	39,200	-
					Retained earnings				
OTHER ASSETS					Legal reserve	341,718	3	213,231	2
Refundable deposits	28,512	-	1,635	-	Retained earnings-unappropriated	996,295	8	953,044	7
Deferred charges	91,780	1	93,565	1	Cumulative translation adjustments	32,328	-	26,641	-
Other assets - other	2,071	-	2,071	-	Net loss not recognized as pension costs	(16,536)	-	(10,464)	-
Total Other Assets	122,363	1	97,271	2	Unrealized loss and profit of financial assets	109,108	1	394,339	3
					Total Shareholders' Equity	5,273,675	41	5,162,817	41
TOTAL ASSETS	\$ 12,981,173	100	\$ 12,486,081	100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 12,981,173	100	\$ 12,486,081	100

See accompanying notes to financial statements.