

GLORIA MATERIAL TECHNOLOGY CO., LTD.
BALANCE SHEETS
March 31, 2008 and 2007
(Amounts Expressed in Thousands of New Taiwan Dollars)

	March 31					March 31			
	2008		2007			2008		2007	
ASSETS	Amounts	%	Amounts	%	LIABILITIES AND SHAREHOLDERS' EQUITY	Amounts	%	Amounts	%
CURRENT ASSETS					CURRENT LIABILITIES				
Cash	\$ 67,615	1	\$ 66,454	1	Short-term debts	\$ 1,180,910	10	\$ 1,365,377	13
The deviation of fair value classified in terms of loss and profit of financial asset current	-	-	-	-	Short-term bills payable	179,709	2	501,396	5
Financial assets available for sale current	-	-	-	-	The deviation of fair value classified in terms of loss and profit of financial liabilities current	223,570	2	3,232	-
Notes receivable, net	30,459	-	90,056	1	Accounts payable	368,976	3	356,780	4
Notes receivable from related parties	-	-	-	-	Accounts payable – related parties	13,856	-	7,436	-
Accounts receivable, net	1,817,048	15	1,118,266	11	Income taxes payable	271,216	2	235,895	2
Accounts receivable from related parties, net	246,912	2	159,916	2	Accrued expenses	235,505	2	184,008	2
Other receivables	78,050	1	110,024	1	Other payables	24,866	-	127,750	1
Inventories	3,054,423	24	3,054,013	29	Advance receipts	43,979	-	43,495	-
Prepaid expenses	3,791	-	4,577	-	Current portion of long-term liabilities	400,000	3	325,000	3
Prepayments	299,480	2	111,317	1	Other current liabilities	1,637	-	2,434	-
Deferred income tax assets current	28,910	-	17,264	-	Total Current Liabilities	<u>2,944,224</u>	<u>24</u>	<u>3,152,803</u>	<u>30</u>
Restricted assets	203	-	209	-					
Other current assets	-	-	-	-	LONG-TERM LIABILITIES				
Total Current Assets	<u>5,626,891</u>	<u>45</u>	<u>4,732,096</u>	<u>46</u>	Bonds payable	1,608,751	12	-	-
					Long-term debts	1,399,797	12	1,593,549	15
LONG-TERM INVESTMENTS					Long-term capital lease liabilities	263,920	2	-	-
Financial Assets Carried at Cost - Non Current	35	-	-	-	Total Long-term Liabilities	<u>3,272,468</u>	<u>26</u>	<u>1,593,549</u>	<u>15</u>
Long-term investments in stocks	1,160,096	9	1,181,366	11					
Total long-term investments	<u>1,160,131</u>	<u>9</u>	<u>1,181,366</u>	<u>11</u>	OTHER LIABILITIES				
					Accrued pension cost	102,291	1	89,060	1
PROPERTY, PLANT AND EQUIPMENT					Guaranty deposits received	7,247	-	1,087	-
Cost	7,542,034	60	5,721,353	55	Deferred income tax liabilities	40,798	-	46,376	-
Less: accumulated depreciation	(2,555,871)	(20)	(2,252,749)	(22)	Deferred credits	85,401	1	58,404	1
Add: Unfinished Construction and Prepayments For Business Facilities	639,440	5	918,340	9	Total Other Liabilities	<u>235,737</u>	<u>2</u>	<u>194,927</u>	<u>2</u>
Net	<u>5,625,603</u>	<u>45</u>	<u>4,386,944</u>	<u>42</u>	TOTAL LIABILITIES	<u>6,452,429</u>	<u>52</u>	<u>4,941,279</u>	<u>47</u>
INTANGIBLE ASSETS					SHAREHOLDERS' EQUITY				
Deferred pension costs	3,801	-	5,194	-	Common stock	2,997,388	24	2,958,486	29
					Additional paid-in capital				
OTHER ASSETS					Paid-in capital in excess of par- common stock	150,000	1	150,000	2
Refundable deposits	15,543	-	2,004	-	Paid-in capital in excess of convertible bonds	582,570	5	426,503	4
Deferred charges	93,597	1	95,041	1	Additional paid-in capital – treasury stock trans-actions	170	-	170	-
Deferred income tax assets	-	-	-	-	Donated surplus	3,502	-	3,502	-
Other assets - other	2,071	-	2,071	-	Long-term equity investments	45,434	-	3,001	-
Total Other Assets	<u>111,211</u>	<u>1</u>	<u>99,116</u>	<u>1</u>	Stock option	35,321	-	-	-
					Retained earnings				
TOTAL ASSETS	<u>\$ 12,527,637</u>	<u>100</u>	<u>\$ 10,404,716</u>	<u>100</u>	Legal reserve	213,231	1	118,391	1
					Special reserve	-	-	-	-
					Retained earnings-unappropriated	1,848,649	15	1,454,033	14
					Cumulative translation adjustments	27,541	-	23,609	-
					Net loss not recognized as pension costs	(16,543)	-	(10,469)	-
					Unrealized loss and profit of financial assets	187,945	2	336,211	3
					Treasury stock	-	-	-	-
					Total Shareholders' Equity	<u>6,075,208</u>	<u>48</u>	<u>5,463,437</u>	<u>53</u>
					TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$ 12,527,637</u>	<u>100</u>	<u>\$ 10,404,716</u>	<u>100</u>