

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

ASSETS	December 31				LIABILITIES AND SHAREHOLDERS' EQUITY	December 31			
	2008		2007			2008		2007	
	Amounts	%	Amounts	%		Amounts	%	Amounts	%
CURRENT ASSETS					CURRENT LIABILITIES				
Cash	\$ 260,801	2	\$ 294,585	2	Short-term debts	\$ 1,687,501	15	\$ 1,179,957	9
The deviation of fair value classified in terms of loss and profit of financial asset- current	880	-	-	-	Short-term bills payable	449,407	4	319,730	3
Financial assets in available-for-sale-current	145,010	1	-	-	The deviation of fair value classified in terms of loss and profit of financial liabilities-current	53,116	1	234,598	2
Notes receivable, net	39,732	-	102,641	1	Accounts payable	247,366	2	357,549	3
Accounts receivable, net	1,418,900	12	1,768,201	14	Accounts payable - related parties	2,745	-	13,183	-
Accounts receivable from related parties, net	79,326	1	254,411	2	Income taxes payable	39,350	-	217,013	2
Other receivables	43,127	1	31,403	1	Accrued expenses	251,634	2	282,411	2
Inventories	2,605,904	23	2,949,167	24	Other payables	12,949	-	81,583	1
Prepaid expenses	1,433	-	679	-	Advance receipts	16,482	-	32,162	-
Prepayments	129,458	1	217,086	2	Current portion of long-term liabilities	1,693,956	15	400,000	3
Deferred income tax assets- current	81,441	1	29,874	-	Current portion of long-term capital lease liabilities	2,057	-	-	-
Restricted assets - current	204	-	-	-	Other current liabilities	1,559	-	1,676	-
Total Current Assets	4,806,216	42	5,648,047	45	Total Current Liabilities	4,458,122	39	3,119,862	25
LONG-TERM INVESTMENTS					LONG-TERM LIABILITIES				
Financial Assets Carried at Cost - noncurrent	35	-	35	-	Bonds payable	-	-	1,598,043	12
Bond investments with no active market - noncurrent	-	-	-	-	Long-term debts	1,499,593	13	1,499,775	12
Long-term investments in stocks	944,212	8	1,251,192	10	Long-term capital lease liabilities- noncurrent	261,863	2	263,920	2
Total long-term investments	944,247	8	1,251,227	10	Total Long-term Liabilities	1,761,456	15	3,361,738	26
PROPERTY, PLANT AND EQUIPMENT					OTHER LIABILITIES				
Cost					Accrued pension cost	140,199	1	100,726	1
Land	1,617,775	14	1,617,775	13	Guarantee deposits received	2,154	-	7,028	-
Land improvements	3,389	-	3,389	-	Deferred income tax liabilities- noncurrent	39,131	-	44,011	-
Buildings and structures	946,467	8	847,134	7	Deferred credits-profit intercompany transactions	77,234	1	74,278	1
Machinery and equipment	4,924,532	43	3,909,026	31	Total Other Liabilities	258,718	2	226,043	2
Transportation equipment	74,927	1	73,399	1	TOTAL LIABILITIES	6,478,296	56	6,707,643	53
Office equipment	24,843	-	23,980	-	SHAREHOLDERS' EQUITY				
Machines and tools equipment	98,051	1	72,859	-	Common stock-NT\$10 par value; Authorized:450,000 thousands shares; Issued:301,973 thousands shares in 2008 ; 299,739 thousands shares in 2007	3,019,728	26	2,997,388	24
Leased assets	263,920	1	263,920	2	Additional paid-in capital				
Leasehold improvements	-	-	310	-	Paid-in capital in excess of par- common stock	177,813	1	150,000	3
Other equipment	33,547	-	33,764	-	Paid-in capital in excess of convertible bonds	582,570	5	582,570	5
Total cost	7,987,451	68	6,845,556	54	Additional paid-in capital – treasury stock trans-actions	82,130	1	170	-
Less: accumulated depreciation	(2,851,157)	(25)	(2,470,203)	(20)	Donated surplus	3,502	-	3,502	-
Add: construction in progress and perpayments for equipment	547,361	5	1,185,762	10	Long-term equity investments	41,726	-	45,431	-
Net	5,683,655	48	5,561,115	44	Stock option	188,355	2	35,321	-
INTANGIBLE ASSETS					Retained earnings				
Deferred pension costs	2,534	-	3,801	-	Legal reserve	341,718	3	213,231	2
OTHER ASSETS					Retained earnings-unappropriated	998,703	9	1,647,157	13
Refundable deposits	25,769	-	15,541	-	Others				
Deferred charges	132,136	1	98,111	1	Cumulative translation adjustments	60,739	1	35,894	-
Other assets - other	2,071	-	2,071	-	Net loss not recognized as pension costs	(57,495)	(1)	(16,543)	-
Total Other Assets	159,976	1	115,723	1	Unrealized loss and profit of financial assets	(31,337)	-	178,149	2
TOTAL ASSETS	\$ 11,596,628	100	\$ 12,579,913	100	Treasury stock-10,000 thousands shares	(289,820)	(3)	-	-
					Total Shareholders' Equity	5,118,332	44	5,872,270	49
					TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 11,596,628	100	\$ 12,579,913	100

See accompanying notes to financial statements.