

Press Release
March 18th, 2014

NSP Reports 2013 Annual Financial Results

Neo Solar Power Corporation (3576 TT) ("NSP", or "the Company"), a world-class leading producer of high quality solar cells in Hsinchu, Taiwan, today approved its 2013 financial report in the Board Meeting. Consolidated revenue for 2013 was totaled of NT\$20,084 million. Net Profits in 2013 was NT\$515 million, and an EPS of NT\$0.86 based on 5,815 million weighted average outstanding share capital.

According to the company's 2013 financial report, the company delivered NT\$ 20,084 million in Net Revenues, a robust +64.07% jump in YoY terms, and annual shipment for 2013 also set a record high of 1.53 GW. By benefiting from the supply & demand balance for solar industry in 2013 and materials cost keeps driving down due to advantages of enlarged economy of scale after the merger with DelSolar Co., the Gross Margin was NT\$1,710 million. With well management, the Operating Expenses downed to only 6%, and the Operating Profits was NT\$314 million. Net Profits in 2013 reached NT\$515 million while the underlying EPS closed at NT\$0.86. The whole company is regenerating profits again.

The company always adopts sound operating strategy on Balance Sheet. The company successfully raised NT\$4,107 million through local convertible bond issuance and equity issuance, and therefore with abundant cash. Cash on hand as of 2013 year-end was NT\$6,373 million, and Debt to Asset ratio was relatively low at 44%. As a whole, The company is with solid financial structure.

The company possess excellent team, high-quality and high-efficiency products, and with strong R&D of combining its expertise in solar physics device with world-class semiconductor manufacturing capability, the company will keep devote to process improvement and new product development. The company will also prioritize enhancing operation efficiency, perfecting customer service, actively in proceeding global operation management to maintain the leadership in industry.

About Neo Solar Power Corporation (3576 TT) (NSP)

Founded in 2005, Neo Solar Power Corporation is a leading manufacturer in producing high performance and high quality PV cells and modules. With core competences in quality, technology, customer service, NSP became world's largest merchant cell manufacturer by shipment in 2013. Endeavored to make solar energy a competitive energy source, NSP is continuously optimizing production processes and exercising strict quality control in solar products. For more information, please visit the company's website at www.nsp.com

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