



NEO SOLAR POWER

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**Press Release**  
**November 5<sup>th</sup>, 2014**

**NSP Reports 2014 First Three Quarter Financial Results  
with Net Profit of NT\$ 617 Million and EPS of NT\$0.78**

Neo Solar Power Corporation (3576 TT) ("NSP", or "the Company"), a world-class leading producer of high quality solar cells in Hsinchu, Taiwan, today announced its 2014 first three Quarter ("Q1~Q3") financial report. Consolidated revenue for 2014 Q1~Q3 was totaled of NT\$20,551 million, Net Profit for 2014 Q1~Q3 was NT\$617 Million, and EPS closed at NT\$ 0.78.

According to NSP's 2014 Q3 financial report, the company delivered NT\$5,887 million in Net Revenues. Realized Gross Profit was NT\$227 million with Gross Margin of 4%. Operating Expenses was NT\$389 million and Operating Loss was NT\$118 million. Net Loss in 2014 Q3 was NT\$153 million while the underlying EPS closed at NT\$ -0.23. The loss was primarily due to the adverse impact of the US' anti-dumping and anti-subsidy probes into Chinese and Taiwanese solar companies. Given the continuing rising demand in fourth quarter, the market is currently recovering from the shadow of anti-dumping probes. Besides, China government has launched new policies to boost the installation of solar system in the country. The company's utilization rate is therefore expected to be enhanced.

The company has completed the issuance of European Convertible Bonds (ECB) in July and successfully raised US\$120 million through the offering. Therefore the company is with abundant cash. Cash on hand as of 2014 Q3 was NT\$7,464 million, and Debt to Asset ratio was relatively low at 45%. As a whole, the Company is with solid financial structure.

NSP possess excellent team, and high-quality & high-efficiency products, of being the largest merchant solar cell manufacturer in the world, NSP will enhance the operation efficiency, continuously devotes to technology research which will maintain NSP's leadership in solar cell technology and 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](http://www.nsp.com)

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