

Financial Statement – Balance Sheet

Provided by : USI CORPORATION

Financial year : Yearly

Unit : NT\$ thousand

| Accounting Title | 2004/12/31 | | 2003/12/31 | |
|---------------------------------------|--------------|-------|--------------|-------|
| | Amount | % | Amount | % |
| Assets | | | | |
| Current Assets | | | | |
| Cash and Cash Equivalents | 139,304.00 | 0.91 | 438,799.00 | 3.15 |
| Short-Term Investments | 2,970,086.00 | 19.56 | 1,699,173.00 | 12.23 |
| Notes Receivable | 20,377.00 | 0.13 | 221,813.00 | 1.59 |
| Accounts Receivable | 271,539.00 | 1.78 | 52,941.00 | 0.38 |
| Accounts Receivable – Related Parties | 62,638.00 | 0.41 | 125,953.00 | 0.90 |
| Other Receivables | 27,875.00 | 0.18 | 204,162.00 | 1.46 |
| Other Receivables-Related Parties | 157,542.00 | 1.03 | 676,808.00 | 4.87 |
| other financial assets-current | 173,483.00 | 1.14 | 492,505.00 | 3.54 |
| Inventories | 1,434,443.00 | 9.44 | 3,912,154.00 | 28.15 |
| Other Current Assets | 162,555.00 | 1.07 | | |
| Current Assets | 5,419,842.00 | 35.70 | 7,417,023.00 | 53.38 |
| Funds and Long-Term Investments | | | 0.00 | 0.00 |
| Long –Term Investments in Stocks | 7,276,031.00 | 47.93 | 7,417,023.00 | 53.38 |
| Other Long-Term Investments | 40,000.00 | 0.26 | 7,417,023.00 | 53.38 |
| Long – Term Investments | 7,316,031.00 | 48.19 | | |

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|---|---------------|--------|---------------|--------|
| Funds and Long-Term Investments | 7,316,031.00 | 48.19 | | |
| Fixed Assets | | | 243,679.00 | 1.75 |
| Cost | | | 69,207.00 | 0.49 |
| Land | 243,679.00 | 1.60 | 364,555.00 | 2.62 |
| Land Improvements | 69,207.00 | 0.45 | 2,677,799.00 | 19.27 |
| Buildings and Structures | 366,025.00 | 2.41 | 32,852.00 | 0.23 |
| Machinery and Equipment | 2,772,504.00 | 18.26 | 24,104.00 | 0.17 |
| Transportation Equipment | 32,176.00 | 0.21 | 80,916.00 | 0.58 |
| Maintenance Equipment and Tools | 24,104.00 | 0.15 | 464,441.00 | 3.34 |
| Other Facilities | 84,210.00 | 0.55 | 3,957,553.00 | 28.48 |
| Revaluation Increment | 464,388.00 | 3.05 | -2,871,765.00 | -20.67 |
| Cost and Revaluation Increment | 4,056,293.00 | 26.72 | 114,739.00 | 0.82 |
| Accumulated Depreciation | -2,964,897.00 | -19.53 | 1,200,527.00 | 8.64 |
| construction in process and prepayment for equipments | 65,453.00 | 0.43 | | |
| Fixed Assets (Net) | 1,156,849.00 | 7.62 | 139,762.00 | 1.00 |
| Intangible Assets | | | | |
| Deferred Pension Cost | 180,755.00 | 1.19 | 191,900.00 | 1.38 |
| Intangible Assets | 180,755.00 | 1.19 | 142,127.00 | 1.02 |
| Other Assets | | | 11,508.00 | 0.08 |
| Assets Rented Out | 149,046.00 | 0.98 | 20,896.00 | 0.15 |
| Idled Assets | 62,631.00 | 0.41 | 269,133.00 | 1.93 |
| Guarantee Deposits Paid | 10,313.00 | 0.06 | 588,000.00 | 4.23 |
| Deferred Charges | 9,182.00 | 0.06 | 1,223,564.00 | 8.80 |
| deferred tax assets-noncurrent | 106,745.00 | 0.70 | 13,893,030.00 | 100.00 |
| Other Assets – Other | 768,000.00 | 5.05 | | |
| Other Assets | 1,105,917.00 | 7.28 | | |

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| Assets | 15,179,394.00 | 100.00 | | |
| | | | 629,318.00 | 4.52 |
| Liabilities and Stockholders' Equity | | | 456,053.00 | 3.28 |
| Current Liabilities | | | 122,213.00 | 0.87 |
| Short-Term Borrowings | 617,163.00 | 4.06 | 119,222.00 | 0.85 |
| Accounts Payable | 593,011.00 | 3.90 | 13,012.00 | 0.09 |
| Accounts Payable – Related Parties | 10,967.00 | 0.07 | 41,925.00 | 0.30 |
| Income Tax Payable | 239.00 | 0.00 | 25,484.00 | 0.18 |
| Accrued Expenses | 237,853.00 | 1.56 | 1,407,227.00 | 10.12 |
| Other Payables – Related Parties | 191,311.00 | 1.26 | | |
| Advance Receipts | 4,058.00 | 0.02 | 1,000,000.00 | 7.19 |
| Long-Term Liabilities – Current Portion | 0.00 | 0.00 | 1,200,000.00 | 8.63 |
| Other Current Liabilities | 55,176.00 | 0.36 | 2,200,000.00 | 15.83 |
| Current Liabilities | 1,709,778.00 | 11.26 | | |
| Long-Term Liabilities | | | 106,050.00 | 0.76 |
| Bonds Payable | 2,300,000.00 | 15.15 | 106,050.00 | 0.76 |
| Long-Term Borrowings | 300,000.00 | 1.97 | | |
| noncurrent interest-bearing liabilities | 2,600,000.00 | 17.12 | 547,208.00 | 3.93 |
| Reserves | | | 9,475.00 | 0.06 |
| Reserve for Land Revaluation Increment Tax | 99,432.00 | 0.65 | 556,683.00 | 4.00 |
| Reserves | 99,432.00 | 0.65 | 4,269,960.00 | 30.73 |
| Other Liabilities | | | | |
| Pension Reserve / Accrued Pension Liability | 631,047.00 | 4.15 | | |
| Guarantee Deposits Received | 7,040.00 | 0.04 | 7,714,032.00 | 55.52 |
| Other Liabilities – Other | 0.00 | 0.00 | | |
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| Other Liabilities | 638,087.00 | 4.20 | 156,955.00 | 1.12 |
| Liabilities | 5,047,297.00 | 33.25 | 139,543.00 | 1.00 |
| | | | 2,423.00 | 0.01 |
| Stockholders' Equity | | | 298,921.00 | 2.15 |
| Common Stock | 7,714,032.00 | 50.81 | | |
| Capital Surplus | | | 1,083,444.00 | 7.79 |
| Capital Surplus – Treasury Stock Transactions | 0.00 | 0.00 | 342,027.00 | 2.46 |
| Capital Surplus – Reserve for Asset Revaluation Increment | 149,848.00 | 0.98 | 200,634.00 | 1.44 |
| Capital Surplus – Long-Term Equity Investments | 136,644.00 | 0.90 | 1,626,105.00 | 11.70 |
| Capital Surplus – Other | 11,732.00 | 0.07 | 0.00 | 0.00 |
| Capital Surplus | 298,224.00 | 1.96 | 100,425.00 | 0.72 |
| Retained Earnings | | | -116,413.00 | -0.83 |
| Legal Reserve | 1,103,507.00 | 7.26 | -15,988.00 | -0.11 |
| Special Reserve | 15,987.00 | 0.10 | 9,623,070.00 | 69.26 |
| Unappropriated Retained Earnings | 1,142,967.00 | 7.52 | | |
| Retained Earnings | 2,262,461.00 | 14.90 | | |
| Unrealized Valuation Losses on Long – Term Equity Investment | -31,717.00 | -0.20 | | |
| Cumulative Translation Adjustments | -3,659.00 | -0.02 | | |
| Net Loss Not Recognized As Pension Cost | -107,244.00 | -0.70 | | |
| | -142,620.00 | -0.93 | | |
| Treasury Stock | 0.00 | 0.00 | | |
| Stockholders' Equity | 10,132,097.00 | 66.74 | | |