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Press Release
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NSP Reports 2017 Q2 Financial Results, Loss Narrows Substantially

Neo Solar Power Corporation ("NSP", or "the Company", publicly listed on Taiwan Stock Exchange, Ticker: 3576 TT), a world-class leading manufacturer of high quality solar cells and modules in Hsinchu, Taiwan, today announced its 2017 Q2 Net Loss was NT\$519 million, which is reduced by 61% as compared to that in the first quarter. According to 2017 H1 financial results, the company delivered NT\$4,381 million in consolidated Net Revenues. Consolidated Net Loss for 2017 H1 was NT\$1,836 million while the underlying EPS closed at NT\$ -1.83.

According to NSP 2017 Q2 consolidated financial report, the company delivered NT\$2,219 million in Net Revenues, which was at the same level as compared to last quarter. Due to NSP's business transformation strategy to gradually lower the production of multicrystalline solar cell, Realized Gross Loss was NT\$214 million, which was reduced by 69% as compared to that in the first quarter. Operating Expenses for 2017 Q2 reached to 462 million, which was kept at same level as 2017 Q1 and Operating Loss was NT\$677 million. In addition, NSP has recognized non-operating profit on disposal of solar system project investment in 2017 Q2 (According to principle of accounting treatment, this transaction cannot be recognized as Net Revenues), which led to narrowed Net Loss of NT\$519 million with underlying EPS of NT\$-0.57.

For financial structure, NSP will continue to enhance cash position. The consolidated cash and cash equivalents on hand as of the end of 2017 second quarter was NT\$7,460 million. In principle, the Company's overall financial operations will be conservative as usual.

Looking forward the second half of this year, NSP will continually devote to business transformation. In addition, some solar system projects of NSP & GES (with projects mainly in the United States, United Kingdom, Dubai, Japan and Taiwan) will be on grid and sold successively, which are believed to improve future revenue and profit of NSP Group.

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

Founded in 2005 by Dr. Quincy Lin (former Senior VP of TSMC) and Dr. Sam Hong (former Director of ITRI Research Division), Neo Solar Power Corporation (NSP) is a leading manufacturer of high performance and high quality solar cells and modules. With core competitive advantages in quality, technology and customer service, NSP became the world's largest merchant solar cell manufacturer by volume in 2013. After selling DelSolar to NSP, Delta Electronics (2308, TT) became the biggest shareholder of NSP with an 18% holding. Leveraging current leading position in solar cell technology, NSP will further expand into the global solar systems businesses, aiming to become the leading solar system integrator in the world. For more information, please visit the company's website at www.nsp.com

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