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**Press Release**  
**Aug 7<sup>th</sup>, 2018**

## **NSP Reports 2018 Q2 Financial Results, Loss Narrows 39.3%**

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 that its 2018Q2 Net Loss was NT\$390 million, reaching a 39.3% reduction compared to that in the first quarter.

Although the China's new solar energy policy cut off its solar energy subsidies since this June, the high efficiency monocrystalline products suffered less ASP decline impact than the multicrystalline products. In addition, NSP's shipment to China has been decreased in the past 1 to 2 years and also due to NSP's business transformation strategy to focus more on the high-efficiency monocrystalline solar cells, modules and the solar system sector, the company delivered NT\$2,846 million in Net Revenues, which reached 13.2% growth compared to the last quarter. Under well control, Operating Expenses for 2018 Q2 was NT\$293 million, which was also less than that of the first quarter this year and the same period last year. In this regard, NSP's Net Loss was narrowed to NT\$390 million with underlying EPS of NT\$-0.39 which was a 39.3% and 24.8% reduction compared to this Q1 and the same period last year.

For financials structure, NSP will continue to enhance cash level. Consolidated cash and cash equivalents on hand as of the first half of 2018 was NT\$3,776 million. In principle, the Company's overall financial operations will continue to be conservative.

NSP's main businesses are transforming from a pure solar cell manufacturer to a full range solar solution provider and the comprehensive business encompasses the manufacture and sale of solar module, solar system development and construction, solar project operation, maintenance and management. In addition, NSP is the largest solar project developer in Taiwan continuing to develop solar systems globally such as in the USA, UK, Japan, Dubai, Central and South America and Taiwan. Look into the future, NSP might gradually get rid of the OEM role in solar industry and therefore it can be expected that the operation impact resulted from oversupply situation would decrease due to the effect of vertical integration and business transformation. The solar system business would also be our sales pipeline for solar cell and module which would continue to create stable profits and the growing momentum.

### **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](http://www.nsp.com)

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