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Press Release
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NSP Reports 2018 Q1 Financial Results, and Losses Narrowed 51% on a YoY basis

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 2018 Q1 financial results. The company delivered NT\$2,514 million in Net Revenues. Net Loss was recorded as NT\$643 million.

Due to China's 2017 year-end rush installation just ended, traditional seasonal down impact, and the slump in average selling price (ASP) has not been recovered yet in first quarter, NSP recognized Net Revenues of NT\$2,514 million, which is decreased as compared to the fourth quarter last year, but increased by 16% on a YoY basis. Realized Gross Loss was NT\$183 million, which was kept at same level as the fourth quarter last year. Operating Expense was down to NT\$345 million under reasonable control, which was decreased both on a QoQ and YoY basis. Operating Loss was NT\$531 million and Net Loss was NT\$643 million in the 2018 first quarter while the underlying EPS closed at NT\$ -0.63. Net Loss in 2018 Q1 narrowed a lot by 51 % as compared to the same period last year.

Affected by external environmental factors such as rapidly changing solar market, frequent solar trade disputes around the globe, and ongoing imbalance between supply and demand which leads to slump in average selling price (ASP), the company is facing great operational challenges. However, taking the chance of emerging Taiwan domestic demand since last year, NSP is actively going downstream in solar module and solar system business. It is expected to enhance overall operation performance following by this business model transition. Besides, the proposed merger between NSP, Gintech and Solartech is continue going on smoothly as we have obtained approvals from Germany Federal Cartel Office, China Ministry of Commerce, and Taiwan Fair Trade Commission.

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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