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Press Release
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NSP Reports 2015 full year financial results and Turns to Profit in Q4 Q4 Gross Margin is 8.71% with Q4 EPS of NT\$0.16

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 2015 full year financial report. The company delivered NT\$22,214 million in Net Revenues. Due to recognizing China and South East Asia capacity relocation expenses and other allowances, Net Loss attributable to the parent company was recorded as NT\$1,456 million with EPS of NT\$-1.71. However, the company has already turned to profit in fourth quarter. Realized Gross Profit for fourth quarter was NT\$611 million and Gross Margin was 8.71%. Net Income attributable to the parent company in fourth quarter was NT\$ 139 million and EPS of NT\$0.16

According to NSP 2015 consolidated financial report, the company delivered NT\$22,214 million in Net Revenues. Realized Gross Profit was NT\$625 million with Gross Margin of 2.81%. Due to recognizing China and South East Asia capacity relocation expenses, Operating Expense Ratio increased to 8.75%, which resulted to Operating Loss of NT\$1,300 million. Net Loss attributable to the parent company in 2015 was NT\$1,456 million while the underlying EPS closed at NT\$ -1.71. However, the company has turned into Profit in fourth quarter and it is believed that following the completion of relocation in 2016, the company can expand shipment volume quarter by quarter and therefore contribute to future sales revenue.

The company has successfully secured NT\$3.3 billion syndicated Loan in last September. Cash on hand as of 2015 was NT\$8,499 million and Debt to Asset ratio was maintained at low level of 48%. As a whole, the Company has solid financial structure.

Looking into first quarter this year, market demand remains strong, and order visibility is good which is expected to have positive benefit to future shipment and revenue.

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 a 19% 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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