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Press Release
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NSP Reports 2014 1H Financial Results with Net Profit of NT\$ 769 Million and EPS of NT\$1.02

Neo Solar Power Corporation (3576 TT) ("NSP", or "the Company"), a world-class leading producer of high quality solar cells in Hsinchu, Taiwan, today announced its 2014 first Half ("1H") financial report. Consolidated revenue for 2014 1H was totaled of NT\$14,664 million, Net Profit for 2014 1H was NT\$769 Million, and EPS closed at NT\$ 1.02. As for 2014 Q2 results, NSP delivered NT\$ 385 million in Net Profits and EPS of NT\$ 0.49.

According to NSP's 2014 Q2 financial report, the company delivered NT\$7,387 million in Net Revenues with QoQ growth of 1.5%. Gross Profit was NT\$670 million with Gross Margin of 9%. Operating Expenses was NT\$388 million. Although revenue has up a little on QoQ basis, under well management, the Operating Expenses Ratio downed from 6% to 5% as compared with last quarter. Operating Profits was NT\$313 million with Operating Margin of 4%. Net Profits in 2014Q2 reached NT\$385 million while the underlying EPS closed at NT\$0.49.

The company was with abundant cash. Cash on hand as of 2014Q2 was NT\$6,949 million, and Debt to Asset ratio was relatively low at 45%. As a whole, the Company is with solid financial structure.

Solar value chain is being conservative recently due to US Anti-Dumping duty and Anti-Countervailing duty trade case. However, the supply and demand balance for solar industry has gradually getting back on track for the past year and many Market Research institutes estimated that Global demand in 2014 will surpass 40GW. The overall demand will not be frozen due to trade issue of a single market. Overall, the outlook is not pessimistic. As the largest merchant solar cell manufacturer in the world, NSP will enhance the operation efficiency, continuously devotes to technology research which will maintain NSP's leadership in solar cell technology.

About Neo Solar Power Corporation (3576 TT) (NSP)
Founded in 2005, Neo Solar Power Corporation is a leading manufacturer in producing high performance and high quality PV cells and modules. With core competences in quality, technology, customer service, NSP became world's largest merchant cell manufacturer by shipment in 2013. Endeavored to make solar energy a competitive energy source, NSP is continuously optimizing production processes and exercising strict quality control in solar products. For more information, please visit the company's website at www.nsp.com

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