

GET (3519TT) Announcement

The board of directors of the Company approved GET 2018 annual financial statements on March 20, 2019

1. Facts and reasons: The board of directors of the Company approved GET 2018 annual financial statements on March 20, 2019, showing that the net worth of the Company is negative.

2. Financial business impact and amount:

3. Response measures:

Along with GET 2018 annual audit report release, GET will follow the Operating Rules of the Taiwan Stock Exchange Corporation, Article 50-1, subparagraph 9 and related regulations for the follow-up review procedures by the Authorities. GET hopes to transform soon in the future.

Description:

1. GET sincerely apologizes to shareholders and the community. Due to volatility of solar industry, GET's efforts to transform are not fast enough to make profits on time. In addition to that, the recognitions of asset impairments and losses have caused GET net worth of 2018 annual financial report to be negative.

GET sincerely apologizes for disappointing shareholders and the community.

2. GET financial statements: as below

GET net value per share: NT\$ -5.53.

(1) In accordance with International Accounting Standards, The Company and subsidiaries recognized asset impairment and investment impairment losses in Q4, 2018 for Southern Taiwan Park factory and UET Equity investments:

i. In GET stand along statements, recognized loss of NT\$ 9,864 million

ii. In GET consolidated statements, recognized loss of NT\$ 1,115 million

(2) In accordance with International Accounting Standards, the Company recognized long term contract losses in Q4, 2018 based on estimated differences between contracted prices, current market prices and future estimated prices.

(3) The impairments are non-cash losses, and do not have impact on the working-capital and cash flow of the Company.

3. To in line with transformation strategy, GET decreases multi-crystalline capacity and inventory, optimizes organization, sells idle factories, and recognizes asset impairments and loss of poly contracts to improve the company's financial structure and repay loan interest, hoping to improve future transforming performance.

GET plans to focus on high efficient multi-crystalline bricks, lightweight modules and system applications, and advanced wafer for energy storage battery.

綠能科技(3519TT) 民國107年第四季 合併損益表
 GET (3519TT) Consolidated Income Statement
 For the 12-month period ended Dec. 31, 2018

單位:新台幣百萬元(除每股盈餘)

	(Unit: NT\$ million)	4Q 2018	3Q 2018	QoQ	2018
銷貨收入淨額	Net sales	593	1,172	-49%	6,110
毛利率	Gross margin rate	-154%	-66%	-133%	-40%
銷貨毛利/損	Gross profit/loss	-916	-774	-18%	-2,462
營業利益/損失	Operating income/loss	-889	-1,240	28%	-3,162
淨損益歸屬於母公司業主	Net (loss) attribute to shareholders of the parent	-3,717	-2,033	-83%	-7,089
淨損益歸屬於非控制權益	Net (loss) attribute to non-controlling interests	-162	-106	-53%	-350
本期淨利/損	Net income/loss	-3,879	-2,139	-81%	-7,439
每股盈餘/損(元)	EPS (NT\$)	-8.56*	-4.68*	-119%	-16.34*
稅後綜合損益	Total consolidated comprehensive income	-3,987	-2,216	-80%	-7,623

*依加權平均流通在外股數 433,985 仟股計算 Based on 433,985 thousand weighted average outstanding shares

Notes:

The inventory impairment losses in 4Q18 was around NT\$ 112 million.

Prepared for bad debts in 4Q18 was around NT\$ 161 million.

Impairment of Assets loss in 4Q18 was around NT\$ 1,115 million.

Onerous contract loss in 4Q18 was around NT\$ 1,493 million.

Income tax expense in 4Q18 was around NT\$ 239 million

綠能科技(3519TT) 民國107第四季 合併資產負債表
 GET (3519TT) Consolidated Balance Sheet
 For the 12-month period ended Dec. 31, 2018

單位:新台幣百萬元

	(Unit: NT\$ million)	2018 Dec. 31	%	2018 Sep. 30	%
流動資產	Current Assets	2,087	23%	3,603	27%
-現金與約當現金	-Cash & equivalents	154	1%	301	3%
金融資產	Financial assets	112	1%	252	1%
不動產、廠房及設備	Property, plant & equipment	4,701	52%	6,086	46%
其他資產(含無形資產)	Other assets & Intangible assets	2,151	24%	3,272	26%
資產總額	Total Assets	9,051	100%	13,213	100%
流動負債	Current liabilities	7,104	78%	8,643	65%
非流動負債	Other liabilities	4,155	46%	2,791	21%
負債總額	Total Liabilities	11,259	124%	11,434	86%
股東權益	Shareholders' Equity	-2,208	-24%	1,779	14%

For detailed statements information, please connect to TWSE website:

In English: http://emops.twse.com.tw/emops_all.htm , via Announcements segment (GET ticker: 3519)

In Chinese: <http://mops.twse.com.tw/mops/web/index> , via 財務報表 segment (綠能科技 3519)

Thank you for your attention.