



Date : June 3, 2014

Source : Danen Technology Corporation

### **Danen announced May 2014 unaudited revenue of NT\$167.60 million**

TAOYUAN, Taiwan, June 3– Danen Technology Corp. (TWSE: 3686) announced unaudited revenue of May 2014 with NT\$167.60 million, up 1.08% MoM and 167.17% YoY.

(TWD in Millions)	2014	2013	MoM (+%)	YoY (+%)
May	167.60	74.69	1.08%	124.39%
Jan.- May	767.09	286.54		167.71%

Under the pressure of sluggish market demand and increasing solar wafer output in China, Chinese wafer makers turned to dump their products to overseas market to avoid overstock. In addition, major solar manufacturers increased subcontract business to Taiwanese cell producers instead of pure cell order, these situations led to a relatively slow demand of Taiwan-based wafers. Moreover, anticipating the supply chain will be impacted by the announcement of preliminary dual-anti duties of US government, the ASP and shipments of Taiwanese wafers both went down slightly.

As China could install only 2-3GW for 1H14, it is expected that the Chinese government will speed up its domestic solar system installations in 2H14 to keep up with its yearly target. Driven by the strong demand in Japan, solar policy by USA and the momentum of EU's solar market, the global solar market scale will keep growing and the installations are expected to hit more than 45GW this year. Anticipating the prosperous near future, the company is recruiting manpower actively and expanding production output, it would be positive to turn profitable soon.

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#### **About Danen:**

Established in 2007, Danen Technology is a specialized multi-crystalline silicon ingots and high-efficiency wafers manufacturer, based in Taoyuan High-Tech Industrial Park, Taiwan, the management team is composed of highly experienced executives and engineers from semiconductor, financial, and related solar industries. The company owns three wafer manufacturing plants, with 330MW capacity currently. Since its establishment, Danen has been highly recognized and earned good reputations from major international cells manufacturers, and continues to be the leading wafer manufacturer of solar value chain in Taiwan by providing superior quality, competitive price, and customized service to our customers.