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Source : Danen Technology Corporation

Danen announced July 2016 unaudited revenue report

Danen Technology Corp. (TWSE: 3686) announced unaudited revenue report of July 2016 with NT\$150.82 million, a decreasing of 3.79% compared to previous month but an increasing of more than 20% compared to the same period of last year.

(TWD in Millions)	2016	2015	MoM (+%)	YoY (+%)
Jul.	150.82	125.51	-3.79%	20.17%
Jan.-Jul.	1,069.95	889.25		20.32%

Since the rush-installation tide of China at the first half year ended with over-heat situation, the demand of solar installation decreased significantly in this month, which led the Taiwan's cell dealers adjusted the ratio of utilization downward and caused the price and demand of wafer keep the dropping trend extended from last month. Thus the company's sales revenue of July decreased with 3.79% when compared to last month, but still increased with more than 20% when compared to the same period of last year.

The grid-connected installation volume of China photovoltaic industry exceeded 20GW at the first half year by count, thus the industry research institute predicted the Q3 will be an off-season of China photovoltaic industry for adjustment and the recovering demand of China market will appear gradually at Q4. The company not only keeps reducing the manufacturing cost and promotes the conversional efficiency of wafer products but also adjusts the producing strategy according to the market conditions. At current stage the company will take selective orders and maintain the suitable ratio of utilization to try for the best cost efficiency and satisfy the demand of clients and market.

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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.