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Source : Danen Technology Corporation

## Danen announced September 2016 unaudited revenue report

Danen Technology Corp. (TWSE: 3686) announced unaudited revenue report of September 2016 with NT\$41.66 million, a decreasing of 51.83% compared to previous month.

(TWD in Millions)	2016	2015	MoM (+%)	YoY (+%)
Sep.	41.66	133.79	-51.83%	-68.86%
Jan.-Sep.	1,198.11	1,152.11		3.99%

The dropped price of wafer have not recovered at early September due to the stock of wafer and cell dealers is enough for supplying the weak demand of market. The company took more critical selective order policy to response to such condition thus the sales revenue of September decreased significantly than last month. However, the cumulative revenue of the first three quarters increased with a 4% growth when compared to the same period of last year.

The market conditions now influences by the rush-installation tide of China at the first half of this year which resulted to the market demand of Q3 demonstrated relative weakness. Due to partial dealers of solar supply chains handle the demand of the late Q3 by reduce stock with low price which cause the price present an unreasonable over-dropping. In wafer supply section, the reduced stock and ratio of utilization at bottom of September have terminated the drop of price and it is a significant trend that the market price of wafer is predicted to recover due to the unreasonable over-drop price and cash cost. Although the company takes critical selective order policy to response to the market condition at this stage, we still pay attention to the recovering pace of the market intently for adjusting the ratio of utilization timely to response to the rising-price demand of our 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.