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Source : Danen Technology Corporation

## Danen announced March 2017 unaudited revenue report

Danen Technology Corp. (TWSE: 3686) announced unaudited revenue report of March 2017 with NT\$65.45 million, a decrease of 16.19% compared to previous month.

(TWD in Millions)	2017	2016	MoM (+%)	YoY (+%)
March	65.45	153.86	-16.19%	-57.46%
Jan.-Mar.	226.14	452.19		-49.99%

The total demand of Q1 was lower than prediction since the rush installation tide of China market at March won't appear as expected. The total market volume of the supply chain shrinks which resulted to the demand and price of multi c-Si wafer fall down, thence the sales revenue decreases when compared to previous month.

Although the market demand is flat relatively, the demand and price is predicted to recover after the solar exhibition hold at middle of April since the target, the installation deadline (June 30) of subsidy policy of China, is clear. Besides, the domestic installation of solar system is speeding which is excited by the new alternative energy policy of Taiwan government. The executions of local governments, such as the promotion of Taoyuan city hall which is to install solar power generation system at the rooftop of factory and farm pond, and the promotion of New Taipei City hall which is to introduce solar power generation system into the industry parks it managed and provide exclusive load to reduce the burden, will generate worth gradually to the maintenance and development of domestic solar supply chain. Therefore, the company will continuously reduce the cost of production and promote the quality of wafer, and maintain the capacity utilization rate appropriately for response to the variety of main market and clients' demands.

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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.