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Source : Danen Technology Corporation

Danen announced April 2017 unaudited revenue report

Danen Technology Corp. (TWSE: 3686) announced unaudited revenue report of April 2017 with NT\$41.88 million, a decrease of 36.01% compared to previous month.

(TWD in Millions)	2017	2016	MoM (+%)	YoY (+%)
April	41.88	154.01	-36.01%	-72.81%
Jan.-Apr.	268.02	606.20		-55.79%

In response to the demand and price of multi c-Si wafer continuously fall down at the first half of April, the company regulated its capacity utilization rate and accepted the orders selectively. Therefore the sales revenue decreases when compared to previous month. However, the demand and price of multi c-Si wafer is getting recovery at the last week of April after the solar exhibition hold at Shanghai and the activity of upstream and midstream of supply chain stopped falling and got recovering.

A pull-in tide which resulted from the June 30 installation deadline of subsidy policy of China market has been launched after the solar exhibition hold at the second half of April. Besides, some delivering rumor discloses that the China National Energy Administration will amend the threshold of the subsidy policy "Top Runner Program" due to the current threshold over prefer the mono c-Si products and cause the multi c-Si products hard to promote. To make the competition more equitable, the threshold of mono c-Si products and multi c-Si products will be made individually. The market ambience of the second half of the year seems not bad within the extension possibility of the installation deadline of photovoltaic subsidy policy. Therefore, the company will continuously pay attention to the industry and market trend and adjust the capacity utilization rate appropriately for response to the 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.