

FORMOSAN RUBBER GROUP INC.

BALANCE SHEETS

MARCH 31, 2008 AND 2007

(Expressed in Thousands of New Taiwan Dollars)

Assets		MARCH 31, 2008		MARCH 31, 2007		Liabilities and shareholders' equity		MARCH 31, 2008		MARCH 31, 2007	
CODE	DESCRIPTION	AMOUNT	%	AMOUNT	%	CODE	DESCRIPTION	AMOUNT	%	AMOUNT	%
11xx	Current assets	\$ 5,103,877	52	\$ 4,035,315	46	21xx	Current liabilities	\$ 1,925,454	20	\$ 990,821	12
1100	Cash and cash equivalents	623,246	6	311,215	4	2100	Short-term loans	—	—	20,000	—
1310	Financial assets at fair value through profit or loss - current	477,500	5	628,312	7	2110	Short-term bills payable	—	—	29,999	—
1320	Available-for-sale financial assets – current	395,574	4	417,551	5	2120	Notes payable	157,267	2	119,337	2
1121	Notes receivable, net	45,605	1	76,388	1	2130	Notes payable - related parties	522	—	4,556	—
1140	Accounts receivable, net	103,643	1	247,929	3	2140	Accounts payable	106,591	1	86,650	1
1160	Other receivables	8,407	—	7,555	—	2210	Other payables	60,945	1	83,477	1
1190	Other financial assets – current	31,340	—	31,340	—	2260	Advance in real estate receipts	1,419,925	14	437,718	5
1210	Inventories	453,369	5	481,075	5	2270	Current portion of long-term liabilities	49,999	1	101,655	1
1224	Construction in progress	2,629,517	27	1,758,870	20	2280	Other current liabilities	130,205	1	107,429	2
1260	Prepaid expenses	45,038	—	75,080	1	24xx	Long-term liabilities	—	—	49,999	—
1285	Deferred Marketing Expenses	290,638	3	—	—	2410	Bonds payable	—	—	49,999	—
14xx	Investments	1,719,323	17	1,527,046	17	2510	Reserve for land value increment tax	217,530	2	217,530	2
1480	Financial assets carried at cost – noncurrent	289,723	3	299,920	3	28xx	Other liabilities	42,051	—	132,866	1
1421	Investments accounted for by the equity method	681,647	7	758,218	9	2810	Accrued pension cost	6,904	—	99,475	1
1423	Investments in real estate	828,498	8	549,453	6	2888	Others	35,147	—	33,391	—
1440	Other financial assets – noncurrent	20,000	—	20,000	—	2xxx	Total liabilities	2,185,035	22	1,391,216	15
1499	Less: Accumulated impairment- real estate	(100,545)	(1)	(100,545)	(1)	31xx	Capital stock	5,232,964	53	5,239,621	60
15xx	Fixed assets- net	2,984,546	30	3,048,462	35	32xx	Capital surplus	563,473	6	563,859	7
15x1	Cost	3,952,150	40	3,930,384	45	3211	Additional paid-in capital from common stock	899	—	901	—
1501	Land	355,383	4	355,383	4	3213	Paid-in capital from convertible bond conversion	557,677	6	558,061	7
1521	Buildings	2,380,423	24	2,366,579	27	3240	Gain on sale of fixed assets	1,238	—	1,238	—
1531	Machinery and equipment	1,007,270	10	1,004,162	11	3260	Long-term investments	3,659	—	3,659	—
1551	Transportation equipment	23,138	—	23,138	—	33xx	Retained earnings	773,795	8	352,025	4
1681	Other equipment	185,936	2	181,122	3	3310	Legal reserve	199,170	2	177,904	2
15x8	Revaluation increment	539,720	5	539,720	6	3320	Special reserve	38,492	—	50,572	—
15xy	Cost and revaluation increment	4,491,870	45	4,470,104	51	3350	Unappropriated earnings	536,133	6	123,549	2
15x9	Less: Accumulated depreciation	(1,507,693)	(15)	(1,425,901)	(16)	34xx	Other equity	1,147,463	11	1,207,071	14
1670	Prepayments for equipment	369	—	4,259	—	3430	Net loss not recognized as pension cost	(4,158)	—	(38,492)	—
1770	Deferred pension cost	6,114	—	56,161	1	3450	Unrealized gain (loss) on financial instruments	33,201	—	77,937	1
18xx	Other assets	88,870	1	86,808	1	3460	Unrealized revaluation increment	1,118,420	11	1,167,626	13
1820	Refundable deposits	1,800	—	1,800	—	3xxx	Total shareholders' equity	7,717,695	78	7,362,576	85
1830	Deferred charges	16,926	—	14,864	—						
1880	Others	140,443	2	140,443	2						
1899	Less: Accumulated impairment- other assets	(70,299)	(1)	(70,299)	(1)						
	Total assets	\$ 9,902,730	100	\$ 8,753,792	100		Total liabilities and shareholders' equity	\$ 9,902,730	100	\$ 8,753,792	100