

Pan Asia Chemical Corporation
Income Statement

(Expressed in Thousands of New Taiwan Dollars, Except Earnings Per Share)

Accounting Title	2009/1/1~2009/9/30		2008/1/1~2008/9/30	
	Amount	%	Amount	%
Operating revenue				
Sales revenue	\$ 1,243,321	100	\$ 1,870,074	100
Less: Sales return and discount	<u>(3,618)</u>	<u>0</u>	<u>(1,173)</u>	<u>0</u>
Net operating revenue	1,239,703	100	1,868,901	100
Operating costs				
Cost of goods sold	<u>(1,106,589)</u>	<u>(89)</u>	<u>(1,596,079)</u>	<u>(86)</u>
Operating costs	<u>(1,106,589)</u>	<u>(89)</u>	<u>(1,596,079)</u>	<u>(86)</u>
Gross profit	<u>133,114</u>	<u>11</u>	<u>272,822</u>	<u>14</u>
Operating expenses				
Sales and marketing expenses	(29,849)	(2)	(31,814)	(2)
General and administrative expenses	<u>(30,430)</u>	<u>(3)</u>	<u>(27,070)</u>	<u>(1)</u>
Subtotal	<u>(60,279)</u>	<u>(5)</u>	<u>(58,884)</u>	<u>(3)</u>
Operating income	<u>72,835</u>	<u>6</u>	<u>213,938</u>	<u>11</u>
Non-operating revenue				
Interest revenue	1,105	0	10,245	1
Investment gain accounted for under the equity method	0	0	44,706	2
Dividend income	255	0	249	0
Gain on disposal of investment	16,184	2	0	0
Foreign exchange gain - net	141	0	6,379	0
Other revenue	<u>2,279</u>	<u>0</u>	<u>1,840</u>	<u>0</u>
Subtotal	<u>19,964</u>	<u>2</u>	<u>63,419</u>	<u>3</u>
Non-operating expenses				
Interest expense	(21,355)	(2)	(37,522)	(2)
Investment loss accounted for under the equity method	(57,601)	(5)	0	0
Loss on disposal of property, plant and equipment	(46)	0	(203)	0
Loss on valuation of financial assets	0	0	(3)	0
Other losses	<u>(29)</u>	<u>0</u>	<u>(7,991)</u>	<u>0</u>
Subtotal	<u>(79,031)</u>	<u>(7)</u>	<u>(45,719)</u>	<u>(2)</u>
Income from continuing operations before income tax	14,617	1	231,638	12
Income tax (expense) or benefit	<u>(18,886)</u>	<u>0</u>	<u>(9,904)</u>	<u>0</u>
Net income	<u>(\$4,269)</u>	<u>1</u>	<u>\$ 221,734</u>	<u>12</u>
Earnings per share :				
	Pre-tax	Post-tax	Pre-tax	Post-tax
Earnings per share-basic	<u>\$0.07</u>	<u>(\$0.02)</u>	<u>\$ 1.04</u>	<u>\$ 1.00</u>
Earnings per share-diluted	<u>\$0.07</u>	<u>(\$0.02)</u>	<u>\$ 1.04</u>	<u>\$ 1.00</u>