



**UNITED MICROELECTRONICS CORPORATION**  
**Condensed Unconsolidated Balance Sheet**

As of March 31, 2002

*Figures in Million of New Taiwan Dollars (NT\$) and U.S. Dollars (US\$)*

	March 31, 2002		
	US\$	NT\$	%
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	1,737	60,812	20.7%
Marketable Securities	1	50	0.0%
Notes & Accounts Receivables	203	7,098	2.5%
Inventories	187	6,533	2.2%
Other Current Assets	134	4,687	1.6%
<b>Total Current Assets</b>	<b>2,262</b>	<b>79,180</b>	<b>27.0%</b>
<b>Non-Current Assets</b>			
Funds and Long-term Investments	1,646	57,639	19.6%
Property, Plant and Equipment	4,251	148,841	50.7%
Intangible Assets	1	28	0.0%
Other Assets	229	7,999	2.7%
<b>TOTAL ASSETS</b>	<b>8,389</b>	<b>293,687</b>	<b>100.0%</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Short-term Loans	0	0	0.0%
Payables	509	17,840	6.1%
Current Portion of Long-term Liabilities	172	6,009	2.0%
Other Current Liabilities	53	1,845	0.6%
<b>Total Current Liabilities</b>	<b>734</b>	<b>25,694</b>	<b>8.7%</b>
<b>Non-Current Liabilities</b>			
Bonds Payable	1,099	38,476	13.1%
Long-term Loans	376	13,155	4.5%
Other Liabilities	132	4,618	1.6%
<b>TOTAL LIABILITIES</b>	<b>2,341</b>	<b>81,943</b>	<b>27.9%</b>
<b>STOCKHOLDERS' EQUITY</b>			
Capital Stock	3,809	133,357	45.4%
Capital Reserve	2,347	82,151	28.0%
Retained Earnings, Unrealized Long-term Investment Loss and Translation Adjustment	708	24,802	8.4%
Treasury Stock	(816)	(28,566)	-9.7%
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>6,048</b>	<b>211,744</b>	<b>72.1%</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>8,389</b>	<b>293,687</b>	<b>100.0%</b>

*Note : New Taiwan Dollars have been translated into U.S. Dollars at the March 31, 2002 exchange rate of NT\$ 35.01 per U.S. Dollar.  
All figures are in ROC GAAP.*



**UNITED MICROELECTRONICS CORPORATION**  
**Condensed Unconsolidated Income Statement**

*Figures in Million of New Taiwan Dollars (NT\$) and U.S. Dollars (US\$)*

*Except Per Share and Per ADS Data*

	Year Over Year Comparison					Quarter Over Quarter Comparison				
	Three-Month Period Ended					Three-Month Period Ended				
	March 31, 2002		March 31, 2001		%	March 31, 2002		December 31, 2001		%
	US\$	NT\$	US\$	NT\$	Chg.	US\$	NT\$	US\$	NT\$	Chg.
Net Sales	347	12,159	674	23,593	-48.5%	347	12,159	398	13,942	-12.8%
Cost of Goods Sold	(328)	(11,485)	(400)	(13,990)	-17.9%	(328)	(11,485)	(406)	(14,230)	-19.3%
Net Gross Profit	19	674	274	9,603	-93.0%	19	674	(8)	(288)	-
	5.5%	5.5%	40.7%	40.7%		5.5%	5.5%	-2.1%	-2.1%	
Operating Expenses										
- Sales & Marketing	6	201	7	251	-19.9%	6	201	32	1,123	-82.1%
- General & Administrative	26	933	26	886	5.3%	26	933	42	1,479	-36.9%
- Research & Development	57	1,992	53	1,861	7.0%	57	1,992	66	2,285	-12.8%
	89	3,126	86	2,998	4.3%	89	3,126	140	4,887	-36.0%
Operating Income (Loss)	(70)	(2,452)	188	6,605	-	(70)	(2,452)	(148)	(5,175)	-52.6%
	-20.2%	-20.2%	27.9%	27.9%		-20.2%	-20.2%	-37.1%	-37.1%	
Net Non-Operating Income (Expenses)	76	2,670	(3)	(123)	-	76	2,670	15	533	400.9%
Income (loss) before Income Tax	6	218	185	6,482	-96.6%	6	218	(133)	(4,642)	-
	1.8%	1.8%	27.4%	27.4%		1.8%	1.8%	-33.3%	-33.3%	
Income Tax (Expense) Benefit	-	(2)	-	(8)	-75.0%	-	(2)	26	889	-
Net Income (Loss)	6	216	185	6,474	-96.7%	6	216	(107)	(3,753)	-
	1.8%	1.8%	27.4%	27.4%		1.8%	1.8%	-26.9%	-26.9%	
Earnings per share	0.001	0.02	0.014	0.49		0.001	0.02	(0.008)	(0.29)	
Earnings per ADS <sup>(2)</sup>	0.003	0.10	0.070	2.45		0.003	0.10	(0.041)	(1.45)	
Weighted Average Number of Shares Outstanding (in millions)		12,714		13,298			12,714		13,169	

Note:

(1) New Taiwan Dollars have been translated into U.S. Dollars at the March 31, 2002 exchange rate of NT\$ 35.01 per U.S. Dollar.

All figures are in ROC GAAP.

(2) 1 ADS equals 5 ordinary shares.



**UNITED MICROELECTRONICS CORPORATION**  
**Condensed Unconsolidated Income Statement**

*Figures in Million of New Taiwan Dollars (NT\$) and U.S. Dollars (US\$)  
 Except Per Share and Per ADS Data*

	For the Three-Month Period Ended March 31, 2002			For the Three-Month Period Ended March 31, 2002		
	US\$	NT\$	%	US\$	NT\$	%
Net Sales	347	12,159	100%	347	12,159	100%
Cost of Goods Sold	(328)	(11,485)	-94.5%	(328)	(11,485)	-94.5%
Net Gross Profit	19	674	5.5%	19	674	5.5%
Operating Expenses						
- Sales & Marketing	6	201	1.6%	6	201	1.6%
- General & Administrative	26	933	7.7%	26	933	7.7%
- Research & Development	57	1,992	16.4%	57	1,992	16.4%
	89	3,126	25.7%	89	3,126	25.7%
Operating Loss	(70)	(2,452)	-20.2%	(70)	(2,452)	-20.2%
Net Non-Operating Income (Expenses)	76	2,670	22.0%	76	2,670	22.0%
Income before Income Tax	6	218	1.8%	6	218	1.8%
Income Tax Expense	-	(2)	0.0%	-	(2)	0.0%
Net Income	6	216	1.8%	6	216	1.8%
Earnings per share	0.001	0.02		0.001	0.02	
Earnings per ADS <sup>(2)</sup>	0.003	0.10		0.003	0.10	
Weighted Average Number of Shares Outstanding (in millions)		12,714			12,714	

Note:

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**UNITED MICROELECTRONICS CORPORATION**  
**Condensed Unconsolidated Statement of Cash Flows**

For The Three Months Ended March 31, 2002

*Figures in Million of New Taiwan Dollars (NT\$) and U.S. Dollars (US\$)*

	US\$	NT\$
<b>Cash flows from operating activities :</b>		
Net Income	6	216
Depreciation & Amortization	248	8,695
Bad debt expense	1	21
Long-term investment income accounted for under the equity method	(11)	(405)
Provision for inventory loss	(3)	(111)
Gain on disposal of investments	(61)	(2,125)
Loss on disposal of property, plant and equipment	0	3
Change in working capital & others	37	1,296
Net cash provided from operating activities	217	7,590
<b>Cash flows from investing activities :</b>		
Increase in marketable securities	30	1,048
Increase in long-term Investments	(2)	(59)
Proceeds from disposal of long-term investments	64	2,228
Acquisition of property, plant and equipment	(130)	(4,569)
Proceeds from disposal of property, plant and equipment	1	42
Increase in deferred assets / other assets / intangible assets	(3)	(95)
Net cash used in investing activities	(40)	(1,405)
<b>Cash flows from financing activities :</b>		
Decrease in long-term loans	(49)	(1,712)
Treasury stock	(62)	(2,178)
Net cash used in financing activities	(111)	(3,890)
Net increase in cash and cash equivalents	66	2,295
Cash and cash equivalents at beginning of period	1,671	58,517
Cash and cash equivalents at end of period	1,737	60,812

*Note: New Taiwan Dollars have been translated into U.S. Dollars at the March 31, 2002 exchange rate of NT\$ 35.01 per U.S. Dollar.*

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