



UNITED MICROELECTRONICS CORPORATION
Unaudited Condensed Unconsolidated Balance Sheet

As of September 30, 2004

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

	September 30, 2004		
	US\$	NT\$	%
ASSETS			
Current Assets			
Cash and Cash Equivalents	2,511	85,270	25.2%
Marketable Securities	89	3,031	0.9%
Notes & Accounts Receivables	513	17,416	5.1%
Inventories	266	9,029	2.7%
Other Current Assets	150	5,101	1.5%
Total Current Assets	<u>3,529</u>	<u>119,847</u>	<u>35.4%</u>
Non-Current Assets			
Funds and Long-term Investments	2,146	72,868	21.5%
Other Financial Assets	45	1,537	0.5%
Property, Plant and Equipment	4,003	135,930	40.1%
Intangible Assets	36	1,236	0.4%
Other Assets	214	7,254	2.1%
Total Non-Current Assets	<u>6,444</u>	<u>218,825</u>	<u>64.6%</u>
TOTAL ASSETS	<u><u>9,973</u></u>	<u><u>338,672</u></u>	<u><u>100.0%</u></u>
LIABILITIES			
Current Liabilities			
Payables	658	22,354	6.6%
Current Portion of Long-term Interest-Bearing Liabilities	247	8,390	2.5%
Other Current Liabilities	38	1,281	0.3%
Total Current Liabilities	<u>943</u>	<u>32,025</u>	<u>9.4%</u>
Non-Current Liabilities			
Bonds Payable	996	33,829	10.0%
Other Liabilities	189	6,413	1.9%
Total Non-Current Liabilities	<u>1,185</u>	<u>40,242</u>	<u>11.9%</u>
TOTAL LIABILITIES	<u><u>2,128</u></u>	<u><u>72,267</u></u>	<u><u>21.3%</u></u>
STOCKHOLDERS' EQUITY			
Capital Stock	5,226	177,478	52.4%
Capital Reserve	2,492	84,619	25.0%
Retained Earnings, Unrealized Long-term Investment Loss and Translation Adjustment	942	31,993	9.5%
Treasury Stock	(815)	(27,685)	-8.2%
TOTAL STOCKHOLDERS' EQUITY	<u><u>7,845</u></u>	<u><u>266,405</u></u>	<u><u>78.7%</u></u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>9,973</u></u>	<u><u>338,672</u></u>	<u><u>100.0%</u></u>

Note : New Taiwan Dollars have been translated into U.S. Dollars at the September 30, 2004 exchange rate of NT\$ 33.96 per U.S. Dollar.
All figures are in ROC GAAP.



UNITED MICROELECTRONICS CORPORATION
Unaudited 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				
	September 30, 2004		September 30, 2003		%	September 30, 2004		June 30, 2004		%
	US\$	NT\$	US\$	NT\$	Chg.	US\$	NT\$	US\$	NT\$	Chg.
Net Sales	1,018	34,580	634	21,539	60.5%	1,018	34,580	859	29,177	18.5%
Cost of Goods Sold	(675)	(22,917)	(485)	(16,485)	39.0%	(675)	(22,917)	(563)	(19,119)	19.9%
Net Gross Profit	343	11,663	149	5,054	130.8%	343	11,663	296	10,058	16.0%
	33.7%	33.7%	23.5%	23.5%		33.7%	33.7%	34.5%	34.5%	
Operating Expenses										
- Sales & Marketing	17	579	11	373	55.2%	17	579	14	482	20.1%
- General & Administrative	20	667	17	562	18.7%	20	667	18	603	10.6%
- Research & Development	49	1,680	45	1,530	9.8%	49	1,680	41	1,381	21.7%
	86	2,926	73	2,465	18.7%	86	2,926	73	2,466	18.7%
Operating Income (Loss)	257	8,737	76	2,589	237.5%	257	8,737	223	7,592	15.1%
	25.3%	25.3%	12.0%	12.0%		25.3%	25.3%	26.0%	26.0%	
Net Non-Operating Income (Expenses)	64	2,177	59	2,015	8.0%	64	2,177	151	5,111	-57.4%
Income (Loss) before Income Tax	321	10,914	135	4,604	137.1%	321	10,914	374	12,703	-14.1%
	31.6%	31.6%	21.4%	21.4%		31.6%	31.6%	43.5%	43.5%	
Income Tax (Expense) Benefit	-	(0)	(12)	(401)	-99.9%	-	(0)	-	(1)	-59.2%
Net Income (Loss)	321	10,914	123	4,203	159.7%	321	10,914	374	12,702	-14.1%
	31.6%	31.6%	19.5%	19.5%		31.6%	31.6%	43.5%	43.5%	
Earnings per Share	0.019	0.65	0.007	0.25		0.019	0.65	0.022	0.76	
Earnings per ADS ⁽²⁾	0.096	3.25	0.037	1.25		0.096	3.25	0.112	3.80	
Weighted Average Number of Shares Outstanding (in millions)		16,940		16,610			16,940		16,650	

Note:

(1) New Taiwan Dollars have been translated into U.S. Dollars at the September 30, 2004 exchange rate of NT\$ 33.96 per U.S. Dollar.

All figures are in ROC GAAP.

(2) 1 ADS equals 5 common shares.



UNITED MICROELECTRONICS CORPORATION
Unaudited 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 September 30, 2004			For the Nine-Month Period Ended September 30, 2004		
	US\$	NT\$	%	US\$	NT\$	%
Net Sales	1,018	34,580	100%	2,623	89,083	100%
Cost of Goods Sold	(675)	(22,917)	-66.3%	(1,759)	(59,750)	-67.1%
Net Gross Profit	343	11,663	33.7%	864	29,333	32.9%
Operating Expenses						
- Sales & Marketing	17	579	1.7%	45	1,539	1.7%
- General & Administrative	20	667	1.9%	53	1,804	2.0%
- Research & Development	49	1,680	4.8%	129	4,374	4.9%
	86	2,926	8.4%	227	7,717	8.6%
Operating Income (Loss)	257	8,737	25.3%	637	21,616	24.3%
Net Non-Operating Income (Expenses)	64	2,177	6.3%	263	8,928	10.0%
Income (Loss) before Income Tax	321	10,914	31.6%	900	30,544	34.3%
Income Tax (Expense) Benefit	-	(0)	0.0%	(1)	(34)	0.0%
Net Income (Loss)	321	10,914	31.6%	899	30,510	34.3%
Earnings per Share	0.019	0.65		0.054	1.82	
Earnings per ADS ⁽²⁾	0.096	3.25		0.268	9.10	
Weighted Average Number of Shares Outstanding (in millions)		16,940			16,784	

Note:

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UNITED MICROELECTRONICS CORPORATION
Unaudited Condensed Unconsolidated Statement of Cash Flows

For The Nine Months Ended September 30, 2004
Figures in Million of New Taiwan Dollars (NT\$) and U.S. Dollars (US\$)

	US\$	NT\$
Cash flows from operating activities :		
Net Income	898	30,510
Depreciation & Amortization	861	29,236
Bad debt expense	1	45
Long-term investment loss accounted for under the equity method	16	544
Cash dividends received under the equity method	13	440
Other investment loss	2	85
Inventory loss	13	457
Deferred charges transferred to loss	8	269
Gain on disposal of investments	(322)	(10,943)
Loss on disposal of property, plant and equipment	3	86
Exchange gain on long-term liabilities	(2)	(73)
Amortization of bond premiums	(0)	(10)
Change in working capital & others	(14)	(488)
Net cash provided from operating activities	1,477	50,158
Cash flows from investing activities :		
Increase in marketable securities, net	(42)	(1,438)
Cash proceeds from merger	2	70
Decrease in other financial assets, net	44	1,481
Increase in long-term investments	(241)	(8,180)
Proceeds from disposal of long-term investments	126	4,278
Acquisition of property, plant and equipment	(950)	(32,246)
Proceeds from disposal of property, plant and equipment	8	267
Decrease in other assets - others, net	29	986
Increase in deferred charges	(20)	(687)
Net cash used in investing activities	(1,044)	(35,469)
Cash flows from financing activities :		
Repayment of short-term loans	(12)	(400)
Repayment of long-term loans	(173)	(5,866)
Reacquisition of bonds	(1)	(41)
Redemption of bonds	(317)	(10,767)
Treasury stock	(153)	(5,198)
Remuneration to directors and supervisors	(0)	(13)
Net cash used in financing activities	(656)	(22,285)
Net decrease in cash and cash equivalents	(223)	(7,596)
Cash and cash equivalents at beginning of period	2,734	92,866
Cash and cash equivalents at end of period	2,511	85,270

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