



UNITED MICROELECTRONICS CORPORATION
Unaudited Condensed Unconsolidated Balance Sheet

As of March 31, 2005

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

	March 31, 2005		
	US\$	NT\$	%
ASSETS			
Current Assets			
Cash and Cash Equivalents	2,810	88,699	27.4%
Marketable Securities	97	3,059	1.0%
Notes & Accounts Receivable	295	9,311	2.9%
Inventories	219	6,912	2.1%
Other Current Assets	290	9,166	2.8%
Total Current Assets	3,711	117,147	36.2%
Non-Current Assets			
Funds and Long-term Investments	2,102	66,365	20.5%
Other Financial Assets	37	1,163	0.4%
Property, Plant and Equipment	4,082	128,884	39.8%
Intangible Assets	38	1,194	0.4%
Other Assets	273	8,618	2.7%
Total Non-Current Assets	6,532	206,224	63.8%
TOTAL ASSETS	10,243	323,371	100.0%
LIABILITIES			
Current Liabilities			
Short-term Loans	122	3,858	1.2%
Payables	392	12,356	3.8%
Current Portion of Long-term Interest-Bearing Liabilities	89	2,820	0.9%
Other Current Liabilities	27	848	0.3%
Total Current Liabilities	630	19,882	6.2%
Non-Current Liabilities			
Bonds Payable	1,064	33,595	10.4%
Other Liabilities	95	3,005	0.9%
Total Non-Current Liabilities	1,159	36,600	11.3%
TOTAL LIABILITIES	1,789	56,482	17.5%
STOCKHOLDERS' EQUITY			
Capital Stock	5,647	178,285	55.1%
Capital Reserve	2,701	85,279	26.4%
Retained Earnings, Unrealized Long-term Investment Loss and Translation Adjustment	1,024	32,309	10.0%
Treasury Stock	(918)	(28,984)	-9.0%
TOTAL STOCKHOLDERS' EQUITY	8,454	266,889	82.5%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	10,243	323,371	100.0%

*Note : New Taiwan Dollars have been translated into U.S. Dollars at the March 31, 2005 exchange rate of NT\$31.57 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				
	March 31, 2005		March 31, 2004		%	March 31, 2005		December 31, 2004		%
	US\$	NT\$	US\$	NT\$	Chg.	US\$	NT\$	US\$	NT\$	Chg.
Net Sales	643	20,286	802	25,326	-19.9%	643	20,286	894	28,229	-28.1%
Cost of Goods Sold	(546)	(17,229)	(561)	(17,714)	-2.7%	(546)	(17,229)	(688)	(21,741)	-20.8%
Net Gross Profit	97	3,057	241	7,612	-59.8%	97	3,057	206	6,488	-52.9%
	15.1%	15.1%	30.1%	30.1%		15.1%	15.1%	23.0%	23.0%	
Operating Expenses										
- Sales & Marketing	16	521	15	478	9.0%	16	521	21	658	-20.8%
- General & Administrative	14	447	17	534	-16.3%	14	447	27	841	-46.8%
- Research & Development	57	1,787	42	1,313	36.1%	57	1,787	68	2,150	-16.9%
	87	2,755	74	2,325	18.5%	87	2,755	116	3,649	-24.5%
Operating Income (Loss)	10	302	167	5,287	-94.3%	10	302	90	2,839	-89.4%
	1.5%	1.5%	20.9%	20.9%		1.5%	1.5%	10.1%	10.1%	
Net Non-Operating Income (Expenses)	38	1,217	52	1,639	-25.7%	38	1,217	(48)	(1,506)	-180.8%
Income (Loss) before Income Tax	48	1,519	219	6,926	-78.1%	48	1,519	42	1,333	14.0%
	7.5%	7.5%	27.3%	27.3%		7.5%	7.5%	4.7%	4.7%	
Income Tax (Expense) Benefit	(0)	(0)	(1)	(32)	-99.7%	(0)	(0)	(0)	(0)	-16.4%
Net Income (Loss)	48	1,519	218	6,894	-78.0%	48	1,519	42	1,333	14.0%
	7.5%	7.5%	27.2%	27.2%		7.5%	7.5%	4.7%	4.7%	
Earnings per Share	0.003	0.09	0.013	0.41		0.003	0.09	0.002	0.07	
Earnings per ADS ⁽²⁾	0.014	0.45	0.065	2.05		0.014	0.45	0.011	0.35	
Weighted Average Number of Shares Outstanding (in millions)		16,602		16,760			16,602		16,960	

Note:

(1) New Taiwan Dollars have been translated into U.S. Dollars at the March 31, 2005 exchange rate of NT\$31.57 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 March 31, 2005			For the year Ended March 31, 2005		
	US\$	NT\$	%	US\$	NT\$	%
Net Sales	643	20,286	100.0%	643	20,286	100.0%
Cost of Goods Sold	(546)	(17,229)	-84.9%	(546)	(17,229)	-84.9%
Net Gross Profit	97	3,057	15.1%	97	3,057	15.1%
Operating Expenses						
- Sales & Marketing	16	521	2.6%	16	521	2.6%
- General & Administrative	14	447	2.2%	14	447	2.2%
- Research & Development	57	1,787	8.8%	57	1,787	8.8%
	87	2,755	13.6%	87	2,755	13.6%
Operating Income (Loss)	10	302	1.5%	10	302	1.5%
Net Non-Operating Income (Expenses)	38	1,217	6.0%	38	1,217	6.0%
Income (Loss) before Income Tax	48	1,519	7.5%	48	1,519	7.5%
Income Tax (Expense) Benefit	(0)	(0)	0.0%	(0)	(0)	0.0%
Net Income (Loss)	48	1,519	7.5%	48	1,519	7.5%
Earnings per Share	0.003	0.09		0.003	0.09	
Earnings per ADS ⁽²⁾	0.014	0.45		0.014	0.45	
Weighted Average Number of Shares Outstanding (in millions)		16,602			16,602	

Note:

(1) New Taiwan Dollars have been translated into U.S. Dollars at the March 31, 2004 exchange rate of NT\$ 31.57 per U.S. Dollar.

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(2) 1 ADS equals 5 common shares.



UNITED MICROELECTRONICS CORPORATION
Unaudited Condensed Unconsolidated Statement of Cash Flows

For The Three Months Ended March 31, 2005

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

	US\$	NT\$
Cash flows from operating activities :		
Net Income	48	1,519
Depreciation & Amortization	339	10,705
Reversal on allowance for doubtful accounts	(3)	(90)
Long-term investment loss accounted for under the equity method	54	1,705
Recovery on decline in market value and absence of inventories	(1)	(45)
Gain on disposal of investments	(93)	(2,924)
Loss on disposal of property, plant and equipment	1	31
Exchange gain on long-term liabilities	(0)	(12)
Change in working capital & others	(21)	(684)
Net cash provided from operating activities	<u>324</u>	<u>10,205</u>
Cash flows from investing activities :		
Decrease in other financial assets, net	9	300
Increase in long-term investments	(62)	(1,972)
Proceeds from disposal of long-term investments	105	3,313
Acquisition of property, plant and equipment	(113)	(3,564)
Proceeds from disposal of property, plant and equipment	2	52
Increase in other assets - others, net	(2)	(63)
Increase in deferred charges	(12)	(374)
Other receivables	(163)	(5,138)
Net cash used in investing activities	<u>(236)</u>	<u>(7,446)</u>
Cash flows from financing activities :		
Increase in short-term loans, net	62	1,953
Employee stock option	20	640
Net cash provided from financing activities	<u>82</u>	<u>2,593</u>
Net increase in cash and cash equivalents	<u>170</u>	<u>5,352</u>
Cash and cash equivalents at beginning of period	2,640	83,347
Cash and cash equivalents at end of period	<u>2,810</u>	<u>88,699</u>

Note: New Taiwan Dollars have been translated into U.S. Dollars at the March 31, 2005 exchange rate of NT\$ 31.57 per U.S. Dollar.
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