



UNITED MICROELECTRONICS CORPORATION
Unaudited Condensed Unconsolidated Balance Sheet

As of June 30, 2002

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

	June 30, 2002		
	US\$	NT\$	%
ASSETS			
Current Assets			
Cash and Cash Equivalents	1,998	67,023	21.9%
Short-term Investments	62	2,075	0.7%
Notes & Accounts Receivables	363	12,168	4.0%
Inventories	221	7,425	2.4%
Other Current Assets	149	5,018	1.6%
Total Current Assets	<u>2,793</u>	<u>93,709</u>	<u>30.6%</u>
Non-Current Assets			
Funds and Long-term Investments	1,581	53,044	17.4%
Property, Plant and Equipment	4,450	149,283	48.8%
Intangible Assets	1	25	0.0%
Other Assets	290	9,737	3.2%
TOTAL ASSETS	<u>9,115</u>	<u>305,798</u>	<u>100.0%</u>
LIABILITIES			
Current Liabilities			
Payables	609	20,425	6.7%
Current Portion of Long-term Liabilities	174	5,848	1.9%
Other Current Liabilities	89	2,981	1.0%
Total Current Liabilities	<u>872</u>	<u>29,254</u>	<u>9.6%</u>
Non-Current Liabilities			
Bonds Payable	1,353	45,379	14.8%
Long-term Loans	348	11,681	3.8%
Other Liabilities	104	3,476	1.1%
TOTAL LIABILITIES	<u>2,677</u>	<u>89,790</u>	<u>29.3%</u>
STOCKHOLDERS' EQUITY			
Capital Stock	4,612	154,749	50.6%
Capital Reserve	2,445	82,025	26.8%
Retained Earnings, Unrealized Long-term Investment Loss and Translation Adjustment	232	7,800	2.6%
Treasury Stock	(851)	(28,566)	-9.3%
TOTAL STOCKHOLDERS' EQUITY	<u>6,438</u>	<u>216,008</u>	<u>70.7%</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>9,115</u>	<u>305,798</u>	<u>100.0%</u>

Note : New Taiwan Dollars have been translated into U.S. Dollars at the June 30, 2002 exchange rate of NT\$ 33.55 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				
	June 30, 2002		June 30, 2001		%	June 30, 2002		March 31, 2002		%
	US\$	NT\$	US\$	NT\$	Chg.	US\$	NT\$	US\$	NT\$	Chg.
Net Sales	554	18,580	447	15,003	23.8%	554	18,580	362	12,159	52.8%
Cost of Goods Sold	(429)	(14,375)	(377)	(12,652)	13.6%	(429)	(14,375)	(342)	(11,485)	25.2%
Net Gross Profit	125	4,205	70	2,351	78.9%	125	4,205	20	674	523.9%
	22.6%	22.6%	15.7%	15.7%		22.6%	22.6%	5.5%	5.5%	
Operating Expenses										
- Sales & Marketing	3	99	3	89	11.2%	3	99	6	201	-50.7%
- General & Administrative	31	1,049	27	912	15.0%	31	1,049	28	933	12.4%
- Research & Development	61	2,048	63	2,120	-3.4%	61	2,048	59	1,992	2.8%
	95	3,196	93	3,121	2.4%	95	3,196	93	3,126	2.2%
Operating Income (Loss)	30	1,009	(23)	(770)	-	30	1,009	(73)	(2,452)	-
	5.4%	5.4%	-5.1%	-5.1%		5.4%	5.4%	-20.2%	-20.2%	
Net Non-Operating Income (Expenses)	103	3,441	(68)	(2,283)	-	103	3,441	79	2,670	28.9%
Income (loss) before Income Tax	133	4,450	(91)	(3,053)	-	133	4,450	6	218	1941.3%
	23.9%	23.9%	-20.3%	-20.3%		23.9%	23.9%	1.8%	1.8%	
Income Tax (Expense) Benefit	-	(4)	36	1,199	-	-	(4)	-	(2)	100.0%
Net Income (Loss)	133	4,446	(55)	(1,854)	-	133	4,446	6	216	1958.3%
	23.9%	23.9%	-12.4%	-12.4%		23.9%	23.9%	1.8%	1.8%	
Earnings (loss) per share	0.010	0.35	(0.004)	(0.14)		0.010	0.35	0.001	0.02	
Earnings (loss) per ADS ⁽²⁾	0.052	1.75	(0.021)	(0.70)		0.052	1.75	0.003	0.10	
Weighted Average Number of Shares Outstanding (in millions)		12,684		13,298			12,684		12,714	

Note:
 (1) New Taiwan Dollars have been translated into U.S. Dollars at the June 30, 2002 exchange rate of NT\$ 33.55 per U.S. Dollar.
 All figures are in ROC GAAP.
 (2) 1 ADS equals 5 ordinary 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 June 30, 2002			For the Six-Month Period Ended June 30, 2002		
	US\$	NT\$	%	US\$	NT\$	%
Net Sales	554	18,580	100%	916	30,739	100%
Cost of Goods Sold	(429)	(14,375)	-77.4%	(771)	(25,860)	-84.1%
Net Gross Profit	125	4,205	22.6%	145	4,879	15.9%
Operating Expenses						
- Sales & Marketing	3	99	0.5%	9	300	1.0%
- General & Administrative	31	1,049	5.7%	59	1,982	6.5%
- Research & Development	61	2,048	11.0%	120	4,040	13.1%
	95	3,196	17.2%	188	6,322	20.6%
Operating Income (Loss)	30	1,009	5.4%	(43)	(1,443)	-4.7%
Net Non-Operating Income (Expenses)	103	3,441	18.5%	182	6,111	19.9%
Income before Income Tax	133	4,450	23.9%	139	4,668	15.2%
Income Tax Expense	-	(4)	0.0%	(0)	(6)	0.0%
Net Income	133	4,446	23.9%	139	4,662	15.2%
Earnings per share	0.010	0.35		0.011	0.37	
Earnings per ADS ⁽²⁾	0.052	1.75		0.055	1.85	
Weighted Average Number of Shares Outstanding (in millions)		12,684			12,699	

Note:

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(2) 1 ADS equals 5 ordinary shares.



UNITED MICROELECTRONICS CORPORATION
Unaudited Condensed Unconsolidated Statement of Cash Flows

For The Six Months Ended June 30, 2002

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

	US\$	NT\$
Cash flows from operating activities :		
Net Income	139	4,662
Depreciation & Amortization	525	17,620
Reversal for bad debt expense	(0)	(12)
Unrealized loss on decline in market value of short-term investments	1	27
Long-term investment loss accounted for under the equity method	2	64
Cash dividends received under the equity method	1	40
Loss on decline in market value of long-term investments	29	976
Provision for inventory loss	3	117
Gain on disposal of investments	(224)	(7,503)
Loss on disposal of property, plant and equipment	0	9
Exchange gain on long-term liabilities	(29)	(961)
Change in working capital & others	(195)	(6,607)
Net cash provided from operating activities	<u>252</u>	<u>8,432</u>
Cash flows from investing activities :		
Increase in short-term investments	(30)	(1,004)
Increase in long-term Investments	(7)	(247)
Proceeds from disposal of long-term investments	301	10,106
Acquisition of property, plant and equipment	(304)	(10,207)
Proceeds from disposal of property, plant and equipment	2	66
Increase in deferred expenses / other assets	(25)	(830)
Net cash used in investing activities	<u>(63)</u>	<u>(2,116)</u>
Cash flows from financing activities :		
Decrease in long-term loans	(94)	(3,159)
Proceeds from bonds issued	241	8,096
Redemption of bonds	(17)	(570)
Deposit in	0	1
Treasury stock	(65)	(2,178)
Net cash provided from financing activities	<u>65</u>	<u>2,190</u>
Net increase in cash and cash equivalents	<u>254</u>	<u>8,506</u>
Cash and cash equivalents at beginning of period	1,744	58,517
Cash and cash equivalents at end of period	<u>1,998</u>	<u>67,023</u>

Note: New Taiwan Dollars have been translated into U.S. Dollars at the June 30, 2002 exchange rate of NT\$ 33.55 per U.S. Dollar.

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