



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

As of September 30, 2003

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

	September 30, 2003		
	US\$	NT\$	%
<b>ASSETS</b>			
Current Assets			
Cash and Cash Equivalents	2,349	79,297	25.6%
Short-term Investments	27	928	0.3%
Notes & Accounts Receivables	343	11,565	3.7%
Inventories	217	7,320	2.4%
Other Current Assets	221	7,477	2.4%
Total Current Assets	<u>3,157</u>	<u>106,587</u>	<u>34.4%</u>
Non-Current Assets			
Funds and Long-term Investments	2,187	73,824	23.8%
Other Financial Assets	21	691	0.2%
Property, Plant and Equipment	3,586	121,072	39.0%
Intangible Assets	0	10	0.0%
Other Assets	236	7,969	2.6%
Total Non-Current Assets	<u>6,030</u>	<u>203,566</u>	<u>65.6%</u>
<b>TOTAL ASSETS</b>	<u><u>9,187</u></u>	<u><u>310,153</u></u>	<u><u>100.0%</u></u>
<b>LIABILITIES</b>			
Current Liabilities			
Payables	348	11,743	3.8%
Current Portion of Long-term Interest-Bearing Liabilities	448	15,132	4.9%
Other Current Liabilities	44	1,489	0.4%
Total Current Liabilities	<u>840</u>	<u>28,364</u>	<u>9.1%</u>
Non-Current Liabilities			
Bonds Payable	1,595	53,846	17.4%
Long-term Loans	22	733	0.2%
Other Liabilities	191	6,468	2.1%
Total Non-Current Liabilities	<u>1,808</u>	<u>61,047</u>	<u>19.7%</u>
<b>TOTAL LIABILITIES</b>	<u><u>2,648</u></u>	<u><u>89,411</u></u>	<u><u>28.8%</u></u>
<b>STOCKHOLDERS' EQUITY</b>			
Capital Stock	4,781	161,408	52.0%
Capital Reserve	2,369	79,985	25.8%
Retained Earnings, Unrealized Long-term Investment Loss and Translation Adjustment	312	10,533	3.4%
Treasury Stock	(923)	(31,184)	-10.0%
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<u><u>6,539</u></u>	<u><u>220,742</u></u>	<u><u>71.2%</u></u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u><u>9,187</u></u>	<u><u>310,153</u></u>	<u><u>100.0%</u></u>

Note : New Taiwan Dollars have been translated into U.S. Dollars at the September 30, 2003 exchange rate of NT\$ 33.76 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, 2003		September 30, 2002		%	September 30, 2003		June 30, 2003		%
	US\$	NT\$	US\$	NT\$	Chg.	US\$	NT\$	US\$	NT\$	Chg.
Net Sales	638	21,539	567	19,152	12.5%	638	21,539	643	21,706	-0.8%
Cost of Goods Sold	(488)	(16,485)	(456)	(15,417)	6.9%	(488)	(16,485)	(495)	(16,723)	-1.4%
Net Gross Profit	150	5,054	111	3,735	35.3%	150	5,054	148	4,983	1.4%
	23.5%	23.5%	19.5%	19.5%		23.5%	23.5%	23.0%	23.0%	
Operating Expenses										
- Sales & Marketing	11	373	8	253	47.4%	11	373	13	457	-18.4%
- General & Administrative	17	562	20	662	-15.1%	17	562	17	565	-0.5%
- Research & Development	45	1,530	46	1,567	-2.4%	45	1,530	44	1,477	3.6%
	73	2,465	74	2,482	-0.7%	73	2,465	74	2,499	-1.4%
Operating Income (Loss)	77	2,589	37	1,253	106.6%	77	2,589	74	2,484	4.2%
	12.0%	12.0%	6.5%	6.5%		12.0%	12.0%	11.5%	11.5%	
Net Non-Operating Income (Expenses)	59	2,015	5	175	1051.4%	59	2,015	18	610	230.3%
Income (Loss) before Income Tax	136	4,604	42	1,428	222.4%	136	4,604	92	3,094	48.8%
	21.4%	21.4%	7.4%	7.4%		21.4%	21.4%	14.3%	14.3%	
Income Tax (Expense) Benefit	(12)	(401)	-	(4)	9925.0%	(12)	(401)	(12)	(407)	-1.5%
Net Income (Loss)	124	4,203	42	1,424	195.2%	124	4,203	80	2,687	56.4%
	19.5%	19.5%	7.4%	7.4%		19.5%	19.5%	12.4%	12.4%	
Earnings (loss) per share	0.008	0.28	0.003	0.09		0.008	0.28	0.005	0.17	
Earnings (loss) per ADS <sup>(2)</sup>	0.041	1.40	0.013	0.45		0.041	1.40	0.025	0.85	
Weighted Average Number of Shares Outstanding (in millions)		15,282		15,394			15,282		15,284	

**Note:**

(1) New Taiwan Dollars have been translated into U.S. Dollars at the September 30, 2003 exchange rate of NT\$ 33.76 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 September 30, 2003			For the Year Ended September 30, 2003		
	US\$	NT\$	%	US\$	NT\$	%
Net Sales	638	21,539	100%	1,811	61,143	100%
Cost of Goods Sold	(488)	(16,485)	-76.5%	(1,433)	(48,366)	-79.1%
Net Gross Profit	150	5,054	23.5%	378	12,777	20.9%
Operating Expenses						
- Sales & Marketing	11	373	1.8%	32	1,096	1.8%
- General & Administrative	17	562	2.6%	48	1,637	2.7%
- Research & Development	45	1,530	7.1%	127	4,272	7.0%
	73	2,465	11.5%	207	7,005	11.5%
Operating Income (Loss)	77	2,589	12.0%	171	5,772	9.4%
Net Non-Operating Income (Expenses)	59	2,015	9.4%	69	2,330	3.8%
Income (Loss) before Income Tax	136	4,604	21.4%	240	8,102	13.2%
Income Tax (Expense) Benefit	(12)	(401)	-1.9%	(24)	(809)	-1.3%
Net Income (Loss)	124	4,203	19.5%	216	7,293	11.9%
Earnings (loss) per share	0.008	0.28		0.014	0.48	
Earnings (loss) per ADS <sup>(2)</sup>	0.041	1.40		0.071	2.40	
Weighted Average Number of Shares Outstanding (in millions)		15,282			15,313	

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

For The Nine Months Ended September 30, 2003

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

	US\$	NT\$
<b>Cash flows from operating activities :</b>		
Net Income	216	7,293
Depreciation & Amortization	826	27,890
Bad debt expense	2	79
Long-term investment loss accounted for under the equity method	3	89
Cash dividends received under the equity method	7	232
Loss on decline in market value of long-term investments	3	90
Inventory loss	26	873
Gain on disposal of investments	(75)	(2,548)
Gain on disposal of property, plant and equipment	(2)	(59)
Exchange gain on long-term liabilities	(20)	(676)
Loss on reacquisition of bonds	0	5
Change in working capital & others	26	898
Net cash provided from operating activities	1,012	34,166
<b>Cash flows from investing activities :</b>		
Decrease in short-term investments	46	1,563
Decrease in other financial assets	45	1,519
Increase in long-term investments	(514)	(17,340)
Proceeds from disposal of long-term investments	66	2,213
Acquisition of property, plant and equipment	(235)	(7,937)
Proceeds from disposal of property, plant and equipment	21	694
Increase in other assets	(0)	(8)
Increase in deferred expenses	(12)	(405)
Net cash used in investing activities	(583)	(19,701)
<b>Cash flows from financing activities :</b>		
Decrease in short-term loans	(3)	(100)
Decrease in long-term loans	(287)	(9,689)
Proceeds from bonds issued	658	22,218
Reacquisition of bonds	(64)	(2,157)
Redemption of bonds	(17)	(570)
Increase in deposits-in	0	0
Treasury stock	(61)	(2,056)
Remuneration to directors and supervisors	(0)	(6)
Net cash provided from financing activities	226	7,640
Net increase in cash and cash equivalents	655	22,105
Cash and cash equivalents at beginning of period	1,694	57,192
Cash and cash equivalents at end of period	2,349	79,297

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