

FORMOSAN RUBBER GROUP INC.

BALANCE SHEETS

DECEMBER 31, 2008 AND 2007

(Expressed in Thousands of New Taiwan Dollars)

Assets		DECEMBER 31, 2008		DECEMBER 31, 2007		Liabilities and shareholders' equity		DECEMBER 31, 2008		DECEMBER 31, 2007	
CODE	DESCRIPTION	AMOUNT	%	AMOUNT	%	CODE	DESCRIPTION	AMOUNT	%	AMOUNT	%
11xx	Current assets	\$5,507,789	55	\$ 4,751,015	50	21xx	Current liabilities	\$ 2,250,615	24	\$ 1,785,659	19
1100	Cash and cash equivalents	136,350	1	639,509	7	2120	Notes payable	140,518	2	112,316	1
1310	Financial assets at fair value through profit or loss - current	-	-	478,805	5	2140	Accounts payable	134,449	2	93,963	1
1320	Available-for-sale financial assets - current	478,593	5	333,766	4	2210	Other payables	91,330	1	70,984	1
1121	Notes receivable, net	47,897	1	63,716	1	2260	Advance in real estate receipts	1,772,396	18	1,300,080	14
1140	Accounts receivable, net	119,456	1	75,597	1	2270	Current portion of long-term loans	-	-	100,000	1
1160	Other receivables	10,918	-	18,561	-	2280	Other current liabilities	111,922	1	108,316	1
1190	Other financial assets - current	30,836	-	31,340	-	24xx	Long-term liabilities	220,000	2	-	-
1210	Inventories	420,774	4	445,755	5	2410	Long -term loans	220,000	2	-	-
1224	Construction in progress	3,973,254	40	2,334,846	25	2510	Reserve for land value increment tax	217,530	2	217,530	2
1260	Prepaid expenses	11,206	-	13,847	-	28xx	Other liabilities	48,279	-	124,241	1
1285	Deferred Marketing Expenses	238,357	2	295,310	3	2810	Accrued pension cost	6,358	-	89,255	1
1280	Other current assets	40,148	1	19,963	-	2888	Others	41,921	-	34,986	-
14xx	Investments	1,406,614	14	1,630,558	17	2xxx	Total liabilities	2,736,424	28	2,127,430	22
1480	Financial assets carried at cost - noncurrent	221,335	2	289,723	3	31xx	Capital stock	5,036,524	51	5,240,824	55
1421	Investments accounted for by the equity method	301,140	3	618,537	7	32xx	Capital surplus	542,505	5	564,313	6
1423	Investments in real estate	964,684	10	802,843	8	3211	Additional paid-in capital from common stock	866	-	901	-
1440	Other financial assets - noncurrent	20,000	-	20,000	-	3213	Paid-in capital from convertible bond conversion	536,742	5	558,515	6
1499	Less: Accumulated impairment- real estate	(100,545)	(1)	(100,545)	(1)	3240	Gain on sale of fixed assets	1,238	-	1,238	-
15xx	Fixed assets- net	2,941,024	30	3,004,048	32	3260	Long-term investments	3,659	-	3,659	-
15x1	Cost	3,896,125	40	3,951,508	42	33xx	Retained earnings	1,184,716	12	493,565	5
1501	Land	355,385	4	355,385	4	3310	Legal reserve	224,211	2	199,170	2
1521	Buildings	2,383,596	24	2,380,423	25	3320	Special reserve	65,240	1	38,492	-
1531	Machinery and equipment	948,077	10	1,006,627	11	3350	Unappropriated earnings	895,265	9	255,903	3
1551	Transportation equipment	23,138	-	23,138	-	34xx	Other equity	447,509	4	1,066,215	12
1681	Other equipment	185,929	2	185,935	2	3430	Net loss not recognized as pension cost	(4,632)	-	(4,158)	-
15x8	Revaluation increment	539,719	5	539,719	6	3450	Unrealized gain (loss) on financial instruments	(607,753)	(6)	(61,083)	-
15xy	Cost and revaluation increment	4,435,844	45	4,491,227	47	3460	Unrealized revaluation increment	1,059,894	10	1,131,456	12
15x9	Less: Accumulated depreciation	(1,502,982)	(15)	(1,487,548)	(16)	3510	Treasury stock	-	-	(11,770)	-
1670	Construction in progress and prepayments for equipment	8,162	-	369	-	3xxx	Total shareholders' equity	7,211,254	72	7,353,147	78
1770	Deferred pension cost	4,076	-	6,114	-						
18xx	Other assets	88,175	1	88,842	1						
1820	Refundable deposits	2,192	-	1,800	-						
1830	Deferred charges	15,839	-	16,898	-						
1880	Others	140,443	1	140,443	2						
1899	Less: Accumulated impairment- other assets	(70,299)	-	(70,299)	(1)						
	Total assets	\$ 9,947,678	100	\$ 9,480,577	100		Total liabilities and shareholders' equity	\$ 9,947,678	100	\$ 9,480,577	100