

## Parade Technologies, Ltd

The reader is advised that these financial statements have been prepared originally in Chinese under ROC GAAP and in NT\$. In the event of any differences between NT\$ and US\$ version, the NT\$ version shall prevail.

### UNAUDITED CONSOLIDATED STATEMENTS OF INCOME

	USD in Thousands				NTD in Thousands			
	Sequential Quarter		Three Months ended		Sequential Quarter		Three Months ended	
	March 31, 2012	Dec 31, 2011	March 31, 2012	March 31, 2011	March 31, 2012	Dec 31, 2011	March 31, 2012	March 31, 2011
Net Sales	35,560	29,624	35,560	14,927	1,056,154	896,131	1,056,154	437,508
Cost of good sold	17,043	15,141	17,043	7,911	506,188	458,025	506,188	231,881
Gross margin	18,517	14,483	18,517	7,016	549,966	438,106	549,966	205,627
Research & development	4,399	3,259	4,399	2,327	130,659	98,581	130,659	68,218
Sales & marketing	1,770	1,700	1,770	999	52,579	51,439	52,579	29,268
General & administration	1,409	1,067	1,409	688	41,841	32,274	41,841	20,162
Total operating expenses	7,578	6,026	7,578	4,014	225,079	182,294	225,079	117,648
Income from operations	10,939	8,457	10,939	3,002	324,887	255,813	324,887	87,979
Other income and expenses (Note 1)	(12)	17	(12)	10	(356)	507	(356)	(160)
Income before income taxes	10,927	8,473	10,927	3,011	324,531	256,320	324,531	87,819
Net Tax Expense	1,979	1,544	1,979	180	58,775	46,693	58,775	5,262
<b>Net income</b>	<b>8,948</b>	<b>6,930</b>	<b>8,948</b>	<b>2,832</b>	<b>265,756</b>	<b>209,627</b>	<b>265,756</b>	<b>82,557</b>
EPS - Basic	\$0.17	\$0.14	\$0.17	\$0.13	\$5.19	\$4.10	\$5.19	\$3.76
Shares used in computing EPS-Basic (In thousands)	51,165	51,158	51,165	21,938	51,165	51,158	51,165	21,938
EPS - Diluted	\$0.17	\$0.13	\$0.17	\$0.07	\$4.93	\$3.89	\$4.93	\$1.98
Shares used in computing EPS-Diluted (In thousands)	53,929	53,892	53,929	41,700	53,929	53,892	53,929	41,700

Note 1: Minor difference was due to account classification between US GAAP and ROC GAAP.

### UNAUDITED CONSOLIDATED BALANCE SHEETS

For the Period ended March 31, 2012 and 2011	USD in Thousands		NTD in Thousands	
	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
	<b>Total assets</b>	<b>107,314</b>	<b>34,604</b>	<b>3,166,828</b>
Current assets				
Cash & cash equivalent	68,216	18,682	2,013,060	542,600
Restricted Cash	0	1,000	0	32,347
Short-term investment	102	55	2,990	1,144
Accounts receivable-net	24,330	10,087	717,975	296,565
Inventory-net	9,573	2,474	282,499	72,726
Prepays & Others	912	1,095	26,919	23,641
Total current assets	103,133	33,394	3,043,443	969,023
Fixed assets	2,060	914	60,801	41,032
Other assets	2,121	296	62,584	7,314
<b>Total assets</b>	<b>107,314</b>	<b>34,604</b>	<b>3,166,828</b>	<b>1,017,369</b>
Current liabilities:				
Accounts payable	13,711	5,286	404,611	156,135
Income tax payable	3,782	193	111,594	5,676
Other current liabilities	935	373	27,581	15,552
Accrued liabilities	5,711	2,018	168,528	54,048
Total current liabilities	24,139	7,871	712,314	231,411
Shareholder's equity				
Ordinary shares - par	16,685	13,013	512,121	399,411
Additional paid-in-capital	40,852	9,699	1,223,547	322,969
Retained earnings	25,347	3,857	749,834	113,947
Cumulative translation adjustment (Note 2)	291	164	(30,988)	(50,369)
Shareholder's equity	83,175	26,733	2,454,514	785,958
<b>Total liability and shareholder's equity</b>	<b>107,314</b>	<b>34,604</b>	<b>3,166,828</b>	<b>1,017,369</b>

Note 2: Minor difference was due to account classification between US GAAP and ROC GAAP.

### UNAUDITED CONSOLIDATED CASH FLOW STATEMENTS

For the Period ended March 31, 2012 and 2011	USD in Thousands		NTD in Thousands	
	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
	<b>Net cash used in operating activities</b>	<b>5,609</b>	<b>911</b>	<b>166,131</b>
Cash flows from investing activities:				
Acquisition of property and equipment	(1,762)	(90)	(51,570)	(22,195)
Deposit	(425)	-	(12,529)	-
Net Cash provided by (used in) investing activities	(2,187)	(90)	(64,099)	(22,195)
Cash flow from financing activities:				
Proceeds from issue of Ord. Shares	22	13	652	378
Net cash provided by financing activities	22	13	652	378
Adjustment of foreign exchange rate	0	-	(51,098)	5,662
Increase in cash and cash equivalents	3,444	835	102,684	22,682
Cash and cash equivalents at beginning of period	64,773	17,848	1,961,474	519,918
<b>Cash and cash equivalents at end of period</b>	<b>68,216</b>	<b>18,682</b>	<b>2,013,060</b>	<b>542,600</b>