

2007 Information Transparency and Disclosure Ranking Results in Taiwan

Conducted by Securities and Futures Institute
Entrusted by Taiwan Stock Exchange Corporation &
GreTai Securities Market

Despite all reasonable care given in the screening process to ensure objectivity, the SFI bears no responsibility in case of any damage or loss incurred from use of the ranking results.

June 4, 2008

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About “Information Disclosure and Transparency Ranking System”

The recent media focus on corporate governance has prompted calls for greater transparency and disclosure on companies around the globe. As a result, several leading financial-information providers have launched disclosure rankings, evaluations, and research related to how companies disclose information to rely on market force and mechanisms to encourage voluntary disclosures of companies. However, the evaluation criteria selected by those rankings, to some degree, could not provide an overall evaluation of disclosure practices in local market. In additions, there have been calls for standard setters and regulators to expand disclosure requirements according to international standards. Therefore, the Securities and Futures Institute (“SFI”), entrusted by the Taiwan Stock Exchange Corporation (“TSEC”) and the Gre Tai Securities Market (“GTSM”), currently launched “Information Disclosure and Transparency Rankings System”(IDTRS) to evaluate the level of transparency for all listed companies in Taiwan since 2003. For the fifth time, the 2007 full-year ranking results were released on June 4, 2008. Following the last year’s innovative practice, this year, we release the full ranking results too. In the 1,098 listed companies of TSEC and GTSM, 12 companies were ranked as “Grade A+”, 219 companies were ranked as “Grade A”, 564 companies were ranked as “Grade B”, 249 companies were ranked as “Grade C”, and 54 companies were ranked as “Grade C-”,. For full ranking results, please visit web site at <http://www.sfi.org.tw>.

Objectives

- ◆ To promote corporate transparency by developing evaluation criteria which can not only well examine local disclosure practices but also comply with international standards.
- ◆ To assist companies in reducing cost of capital as disclosure level increase.
- ◆ To enable investors to better protect their interest through use of ranking results as an additional decision-making tool.
- ◆ To help regulators better monitor the market.

Companies covered

Except some companies with inadequate data (listed after January 1, 2007) or regulatory enquires, all TESC/GTSM-listed companies were covered by IDTRS.

Evaluation Criteria

The IDTRS gauged the level of corporate transparency by searching annual report, regulatory filling via inter net, and company web sites. In order to access the transparency and disclosure practices of listed companies, IDTRS identified 100 disclosure items as evaluation criteria grouped into the following five categories:

- ◆ Compliance with the mandatory disclosures
- ◆ Timeliness of reporting
- ◆ Disclosure of annual report
- ◆ Disclosure of Financial forecast
- ◆ Corporate website disclosure

Each disclosure item is in the form of a “yes” or “no” question to ensure objectivity (each “yes” question is equal to one point and each “no” to zero). Since IDTRS focuses only on the existence of each disclosure item, IDTRS does not endeavor to access the accuracy of the information.

Screening Process

A two-stage of screening process was conducted. All information provided was preliminarily screened by the SFI in-house ranking team based on the existence of each disclosure item. All companies were entitled to check the preliminary result via inter net, then directly respond to the SFI regarding ambiguous issues in two weeks. Upon receiving the different opinions (in papers) expressed by companies, the Ranking Committee, composed of experts from accounting profession, industry and academia, subsequently accessed the presentation of information and decided the final list of the more transparent companies.

List of the ranking results

● Grade A+

In total, 12 companies were ranked as "Grade A+" in year 2007. A detailed list (in company code order) was described as follows:

TSEC listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
1452	HONG YI	2002	CSC	2412	CHT
2618	EVAAIR	2856	ML	2880	HNFHC
2888	SKFH	2892	FFHC	3042	TXC
3045	TWM	9941	TAC		

GTSM listed Companies

Code	Company Name
8277	UNIFOSA

● Grade A

In total, 219 companies were ranked as "Grade A" in year 2007. A detailed list (in company code order) was described as follows:

TSEC listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
1101	TCC	1103	CHC	1215	CPE
1216	UNI-PRESIDENT	1219	FWUSOW	1227	S.F.C
1229	LHIC	1301	FPC	1303	NPC
1304	USI	1305	CGPC	1308	APC
1312	GPPC	1314	CPDC	1323	YONYU
1436	FUI	1464	DE LICACY	1477	Makalot
1503	SEEC	1513	CHEM	1519	FE
1525	KSC	1528	ANDERSON	1538	JFT
1605	WALSIN	1608	HE	1708	SESODA
1711	EVERLIGHT	1715	ACHEM	1722	TFC
1727	CHCIW	1731	Maywufa	1732	Mao Bao
1737	Taiyen	1809	China Glaze	1909	LCP

Code	Company Name	Code	Company Name	Code	Company Name
2009	FCC	2014	CHUNG HUNG	2015	FH
2017	Quintain Steel	2029	SYSCO	2103	TSRC
2204	CMC	2207	HOTAI MOTOR	2301	LTC
2308	DELTA	2311	ASE	2315	MIC
2324	Compal	2325	SPIL	2330	TSMC
2337	Macronix	2344	WEC	2349	RITEK
2351	SDI	2354	FTC	2356	INVENTEC
2360	CHROMA	2365	KYE	2377	MSI
2382	QCI	2384	WINTEK CORP.	2390	EVERSPRING
2392	FOXLINK	2396	PRODISC	2413	UMEC
2414	UT	2417	AVERMEDIA	2428	THINKING
2439	MERRY	2442	JEAN	2446	PPt
2450	SENAO	2453	SYSCOM	2454	MTK
2456	CHILISIN	2458	ELAN	2460	GEM
2467	C SUN	2468	FIS	2473	SPRINGSOFT
2482	UIC	2484	SIWARD	2492	WTC
2493	AMPOC	2497	E-LEAD	2498	HTC
2501	CATHAY RED	2509	CHAINQUI	2515	BES
2516	New Asia	2526	CEC	2535	DA CIN
2603	EMC	2606	U-MING	2607	EITC
2609	YMTC	2610	CAL	2704	AMBH
2801	C.H.B	2809	KTB	2812	T.C.C.B.
2820	CBF	2823	CHINA LIFE	2832	TFMI
2834	TBB	2836	B.O.K	2838	UBOT
2849	EnTie Bank	2851	Central Re	2855	PSC
2881	Fubon Financial	2882	CATHAY HOLDINGS	2883	CDIBH
2884	E.S.F.H	2885	Yuanta Group	2886	MEGA FHC
2887	TSFHC	2889	NA	2890	SINOPACHOLDINGS
2891	CFHC	2905	MERCURIES	2912	PCSC
3005	MTC	3010	WAH LEE	3019	ASIA
3022	ICP	3024	ACTION	3030	TRI
3034	NOVATEK	3036	WT	3037	UNIMICRON
3041	ALi	3080	WELLYPOWER	3231	Wistron
3311	Silitech	3376	SZS	3443	GUC

Code	Company Name	Code	Company Name	Code	Company Name
4119	SCI	5515	CHIEN KUO	5607	Farglory FTZ
5608	S. W.	5854	TCB	6005	CSC
6012	TISC	6112	SYSAGE	6119	AECO
6145	PQI	6184	Dafeng TV Ltd.	6201	YAHORNG
6205	COXOC	6206	FLYTECH	6282	AcBel
6285	WNC	6505	FPCC	8008	LITE-ON IT
8021	Topoint	8078	CCI	9904	PCC
9907	TON YI	9908	GTG	9919	KNH
9925	SKS	9930	CHC	9933	CTCI
9940	Sinyi Realty	9942	MAO SHUN		

GTSM listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
3085	GUTA	3188	AME	3228	RDC
3289	IST	3438	AAT	3452	E-TON SOLAR
4102	YUNGZIP	4103	MLC	4120	OEP
4126	PAHSCO	4420	Kwang Ming	4527	KL
4711	YONG SHUN	4712	NTI	5009	GMTC
5202	NewSoft	5209	ACS	5212	HYWEB
5346	PSC	5347	VIS	5353	TAILYN
5356	SIRTEC	5450	PROLINK	5493	SAN LIEN
5508	YCDC	5511	TE CHANG	5703	Landis Taipei
5820	JIHSUN FHC	6008	KGI	6020	TACHAN
6104	GLI	6127	LEATEC	6129	PTC
6151	GINAR	6164	LEDTECH	6171	Aries
6173	P.D.C.	6177	I A CO.LTD	6180	GAMANIA
6182	WAFER WORKS	6207	LASERTEK	6221	Genesis
6231	Insyde	6248	TMP	6270	PCT
6278	TSMT	6290	LONGWELL	8076	FIRICH
8080	OST	8103	CviLux	8240	WAH HONG
8924	O-TA				

● **Grade B**

In total, 564 companies were ranked as "Grade B" in year 2007. A detailed list (in company code order) was described as follows:

TSEC listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
1108	LUCKY CEMENT	1110	TUNA CEMENT	1201	Wei Chuan
1213	OCEANIC BEVERAGES	1218	TAISUN	1231	Lian Hwa Foods
1233	Ten Ren	1234	HEY-SONG	1236	Hunya
1307	SAN FANG	1309	TTC	1310	T.S.M.C.
1313	UPC	1316	SUN YAD	1319	TYG
1321	opc	1324	GLOBE TAPE	1410	NYDF
1417	CARNIVAL	1419	SHINKO.TEXTILE	1423	REWARD WOOL
1437	GTM	1439	CWT	1440	TAINAN SPINNING
1451	NIEN HSING	1457	YI JINN	1465	WISHER
1466	Acelon	1476	ECLAT	1504	TECO
1506	R.W.	1507	YUNGTAY	1514	AEC
1516	FALCON	1517	Lee Chi	1521	DAIOKU
1522	TYC	1523	TKY	1524	GORDON
1530	AWEA	1531	KAULIN	1533	MORE
1535	CEC	1537	KUNG LONG	1541	Chang Type
1560	KINIK	1603	CWCO	1604	SAMPO
1611	CE	1612	HONG TAI	1615	Dah San
1701	CCPC	1702	NAMCHOW	1704	LCYVIC
1713	CCW	1716	Y.S.P	1718	CMFC
1720	S.C.P.C	1723	CSCC	1725	YJE
1726	Y.C.P.	1730	FARCENT	1734	SINPHAR
1735	EMC	1802	TGI	1808	KOBIN
1810	HCG	1902	TPPC	1904	Cheng Loong
1905	CHP	1906	PL	1907	YFY
2006	Tung Ho Steel	2007	YH	2013	CSSC
2023	YP	2027	TC	2030	FROCH
2032	Sinkang	2034	YC	2101	NK
2102	FEDERAL CORP	2104	CSRC	2109	HWA FONG
2206	SY	2227	YNM	2303	UMC

Code	Company Name	Code	Company Name	Code	Company Name
2313	COMPEQ MFG.	2314	MTI	2316	WUS
2317	HON HAI	2327	YAGEO	2328	PI
2331	ECS	2332	D-LINK	2338	TMC
2342	MVI	2345	ACCTON	2347	Synnex
2350	USI	2353	ACER	2355	CHIN-POON
2357	ASUSTEK	2358	MAG	2359	SOLOMON
2361	MUSTEK	2362	CLEVO CO.	2363	SiS
2368	GCE	2369	LPI	2371	TATUNG CO.
2373	Aurora	2375	Teapo	2379	RT
2383	EMC	2385	CHICONY	2387	SUNREX
2388	VIA	2391	ZyXEL	2393	EVERLIGHT
2395	ACL	2397	DFI Inc.	2401	SUNPLUS
2402	ICHIA	2403	YOSUN	2406	GSC
2408	NTC	2411	PPC	2415	CX TECH
2419	H.T.	2420	ZIPPY	2421	SUNON
2423	GW	2425	CHAINTECH	2426	TYNTEK
2430	TKE	2431	LIEN CHANG	2432	ETEN
2433	ASC	2434	MOSPEC	2436	Weltrend
2437	RALEC	2438	ENLIGHT	2440	SPACE SHUTTLE
2441	GTK	2448	EPISTAR	2449	KYEC
2451	Transcend	2452	CYNTEC CO., LTD	2457	PHIHONG
2459	AUDIX	2461	K LASER	2462	LINETEK
2463	AAEON	2464	Mirle	2465	LEADTEK
2471	ARES	2472	LELON	2476	GS
2477	MEILOON	2480	STARK	2481	PAN JIT
2483	ECE	2485	ZINWELL	2486	I-CHIUN
2488	HANPIN	2495	Infortrend	2499	Unity
2504	GDC	2511	PHD	2520	KINDOM
2524	KTC	2527	Hung Ching	2530	DELPHA
2534	HSC	2536	Hung Poo	2601	FSC
2612	CMT	2617	TAIWANLINE	2701	WANHWA
2707	GFRT	2833	Taiwan Life	2841	TDC
2847	TC bank	2850	SK Insurance	2852	FIRST INS
2854	Polaris	2906	Collins	2915	RUENTEX IND.LTD
3002	AHOKU	3003	KST	3006	ESMT

Code	Company Name	Code	Company Name	Code	Company Name
3008	LARGAN	3009	CMO	3011	JH
3013	UNEEC	3014	ITE	3015	FSP
3016	PRECISION	3017	AVC	3023	Sinbon
3026	HOLY STONE	3028	ZENITRON	3029	ZERO ONE
3031	BRIGHT	3032	COMPUCASE	3033	Weikeng
3035	Faraday	3038	EDT	3044	Tripod
3046	AOpen	3047	EDIMAX	3048	EDOM
3049	SINTEK	3050	U-TECH	3051	Optimax
3054	CARRY	3055	Spirox Corp.	3057	Promise
3058	LEI	3059	Altek	3060	MIN AIK
3061	FOREPI	3062	CyberTAN	3063	IST
3090	NDB	3130	104	3189	KINSUS
3271	CTK	3296	POWERTECH	3315	MAXTEK
3356	GeoVision	3367	IAC	3380	Alpha
3406	GSEO	3419	WHAYU	3450	ELASER
3474	Inotera	3481	INNOLUX	3702	WPG
4104	ENFIELD	4106	APEX	4414	ROO HSING
4532	RECHI	5305	LSC	5388	SERCOMM
5434	TOPCO	5469	HSB	5471	SONIX
5484	EverFocus	5522	Farglory	5531	Shining
5534	CHONG HONG	6115	I-SHENG	6116	Hannstar
6117	IN WIN	6120	FORHOUSE	6128	GPI
6131	YOKO	6133	GBE	6136	FTC
6139	L & K	6141	PLOTECH	6142	CAMEO
6153	Career Tech.	6155	KC	6166	ADLINK
6176	ROEC	6191	GBM	6192	LUMAX
6196	MIC	6197	JPC	6202	HOLTEK
6213	ITEQ	6215	Aurotek	6225	AIPTEK
6235	Waffer	6239	PTI	6255	Nano-Op
6269	FLEXIUM	6277	ATEN	6281	E-LIFE MALL
6283	SOE	6286	Richtek	6289	AOC
6605	DEPO	8016	Sitronix	8033	TT
8046	N.P.C	8072	AV TECH	8101	Arima Comm.
8105	GiantPlus	8110	WALTON	8112	Supreme
8249	CSI	9902	TIDEHOLD	9910	FT

Code	Company Name	Code	Company Name	Code	Company Name
9911	TAIWAN SAKURA	9912	AIC	9917	TAIWAN SECOM
9918	S.S.N.G	9926	S.H.	9927	TMI
9931	HSIN KAO	9934	GUIC	9938	TAIWAN PAIHO
9944	Shinih	9945	RUENTEX DEVELOP		

GTSM listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
1333	Entery	1565	St.Shine	1569	Bin Chuan
1570	De Poan	1742	TWC	1777	SYN-TECH
1781	H&L	1785	Solar	1787	JINTEX
1815	FFG	2035	TE	2059	king slide
2916	MUNSIN	2921	HOLA	3064	Astro Corp.
3066	TAIWAN OASIS	3069	BOSER	3071	ADDA
3078	CWT	3083	CHINESEGAMER	3086	WAYI
3087	PSMC	3088	AXIOMTEK	3089	JAAN CHERNG
3099	J-THREE	3114	HT	3115	TSC
3126	ACARD	3128	HI SHARP	3144	ThinFlex
3162	UATC	3191	HOLD JINN	3202	HIGH-TEK
3205	SLS	3207	YAO SHENG	3209	ALLTEK
3211	Dynapack	3213	CRete	3217	ARGOSY
3224	MetaTech	3226	TOPOWER	3227	PXI
3229	CHEER TIME	3230	Jiin Ming	3236	ABC
3260	A-DATA	3264	Ardentec	3265	SCTS
3266	OB	3276	YEU HWAN	3284	TOP
3290	DONPON	3293	IGS	3297	Hunt
3298	AIMTRON	3305	SHENMAO	3312	G.M.I
3325	Casing	3339	TEKCORE	3354	MICROCOSM
3360	SUNNIC	3362	ABILITY	3369	TAK
3372	TICP	3431	HOLUX	3454	VIVOTEK
3483	Forcecon	3499	GLOBALSAT	4108	PhytoHealth
4111	CHI SHENG	4127	TLB	4128	MICROBIO
4305	SKP	4416	SHANYUAN	4426	LI CHENG
4502	YF	4506	GFC	4533	SEYI
4534	TPM	4535	FBT	4703	ME KELING
4716	DAILY	4720	TEX YEAR	4722	QPC

Code	Company Name	Code	Company Name	Code	Company Name
4905	TAINET	4908	APAC	5007	SAN SHING
5013	NEW BEST	5014	CHAN CHON	5201	KWAY
5206	UTSI	5210	APEX	5211	PenPower
5301	CADAC	5302	STK	5306	CNET
5309	SYSGRATION	5312	FORMOSA	5315	U.R.T.
5317	KAIMEI	5326	EPISIL	5371	Coretronic
5381	UNIPLUS	5425	TSC	5426	CF
5432	DATA VISION	5439	FHt	5452	UNIC
5457	SPEED TECH	5460	MUSTANG	5464	LIN HORN
5466	TLC	5480	YANG AN	5483	SAS
5487	TONTEK	5488	SP	5491	ACON
5492	INTECH	5505	HO WANG	5514	SUN FON
5516	SUN-SEA	5519	LD	5523	HUNGTU
5530	DAHAN	5603	SEA&LAND	5701	JFS
5704	Chihpen Royal	5903	FamilyMart	5904	Poya
6016	concorde	6101	VIC	6105	Portwell
6108	APCB INC.	6113	ASEC	6118	Xander
6121	SMP	6122	KPEC	6124	YCTC
6125	KENMEC	6134	WSC	6135	SILTRONTECH
6138	ANPEC	6140	DCT	6143	NETRONIX,INC.
6146	SPORTON	6147	CHIPBOND	6149	AREC
6150	Tul	6152	PESI	6154	Sunfar
6158	P-TWO	6159	AIT	6160	Cipherlab
6163	HWACOM	6167	POWERTIP	6169	InterServ
6175	LITON	6179	ACCUSYS	6187	ALL RING
6188	QSI	6194	YUFO	6198	AVERLOGIC
6199	DATAFAB	6203	Sea Sonic	6204	ALPHA
6208	HTC	6210	KINTECH	6211	FRE
6214	SYSTEX	6218	Hauman	6220	YFC-BonEagle
6223	MPI	6224	PTTC.	6226	Para Light
6227	GFEC	6229	V-TAC	6230	CCI
6232	Everskill	6233	PROLIFIC	6234	TERA AUTO
6237	CMEI	6243	ENE	6244	MOTECH
6245	Lanner	6261	YTEC	6263	Planet
6264	DSG	6265	K.C.U.C.	6266	TOP UNION

Code	Company Name	Code	Company Name	Code	Company Name
6274	TUC	6275	Y.S.TECH	6279	HU LANE
6284	INPAQ	6287	AMPI	6291	AIC
6298	FIT	6508	HKC	6509	HOPAX
6603	FCS	6609	TTT	8024	Alpha
8032	KORYO	8039	TAIFLEX	8042	CHINSAN
8043	3H	8044	PChome online	8049	AMPIRE
8050	IBASE	8053	PRINCO	8054	Alcor Micro
8064	CONTREL	8066	FuPo	8068	Chander
8069	PVI	8071	FST	8074	AURONA
8079	tsi	8082	PRO-NETS	8083	PRO-HAWK
8084	CHIP HOPE	8085	FD	8087	HM
8096	CoAsia	8097	L&K	8099	TSTI
8107	Kenmos	8109	P-DUKE	8111	LIGITEK
8114	POSIFLEX	8121	ACME	8183	ITC
8210	CHENBRO	8261	APEC	8287	ENG
8299	Phison	8349	QIC	8354	KH
8374	ACE PILLAR	8917	HSIN TAI	8923	C.T.Publishing
8925	WEI MON	8927	Pei Chi	8928	DYNAMIC
8930	CKM	8932	Horng Dah	8933	IDEAL
8935	PONTEX	8938	ADVANCED GROUP	8941	GRAND HALL
8942	Xxentria	8996	KAORI	9949	TITTOT
9950	EMINENT	9951	MACAUTO	9960	DACOME
9962	YYS				

● Grade C

In total, 249 companies were ranked as "Grade C" in year 2007. A detailed list (in company code order) was described as follows:

TSEC listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
1104	UCC	1210	GREATWALL	1217	AGV
1220	TAIROUN	1225	FOPCO	1232	TTET
1315	TAHHSIN	1409	SSFC	1414	TUNG HO
1416	KFIC	1418	TONG-HWA	1434	F.T.C

Code	Company Name	Code	Company Name	Code	Company Name
1435	C.F.C.Y.CORP.	1441	TAH TONG	1445	UNIVERSAL
1446	HONG HO	1447	LP	1454	TTF
1455	ZIG SHENG	1456	I-HWA	1459	LAN FA
1460	EVEREST	1463	CS	1467	TEX-RAY
1468	CHANG HO	1469	LILONTEX	1470	EVERTEX
1471	SL	1473	TAINAN	1474	HONMYUE
1475	SUMAGH	1512	JL	1515	REXON
1526	SUNRACE	1527	BASSO	1529	LUXE
1532	CMP	1539	GT	1540	ROUNDTOP
1613	Tai-I	1614	SANYO	1616	EVERTOP
1617	JSW	1707	GKI	1709	FUCC
1712	SINON	1714	HO TUNG	1717	ETERNAL
1721	SUNKO	1724	T.N.C.	1733	ApexBio
1806	CHAMPION	2008	KHC	2010	CHUN YUAN STEEL
2022	TYCOONS	2024	CHIH LIEN	2025	CSSSC
2105	CST	2106	KENDA	2108	NANTEX
2201	YL	2302	RECTRON	2305	MII
2312	KINPO	2321	TECOM	2329	OSE
2340	OPTO TECH	2341	BTC	2348	VEUTRON
2364	Twinhead	2367	UNITECH	2374	ABILITY
2376	GIGABYTE	2380	AVISION	2381	ARIMA
2399	BIOSTAR	2404	UIS	2405	SHUTTLE
2427	MDS	2443	LEADDATA LTD	2444	AboCom
2455	VPEC	2466	COSMO	2474	CATCHER
2475	CPT	2489	AMTRAN	2514	LONG BON
2542	Highwealth	2543	HWANG CHANG	2545	HUANG HSIANG
2546	KEDGE	2547	RADIUM	2548	HUAKU
2605	SNC	2608	T.JOIN	2611	TSI
2615	WANHAI	2616	SLC	2705	LEOFOO
2706	FIRST HOTEL	2910	TONLIN	2911	Les
2913	TTC	3027	BILLION	3040	G.V.
3043	PCM	3052	APEX	4306	YEMCHIO
4526	TOPPER	4906	GEMTEK	5525	SWEETEN
5533	FOUNDING	6165	JTT	6168	HARVATEK CORPOR

Code	Company Name	Code	Company Name	Code	Company Name
6172	Billionton	6189	Promate	6209	KINKO
6216	DrayTek Corp.	6257	SIGURD	8070	CHANG WAH
8926	TCC	9905	GCM	9914	MIC
9921	GIANT	9924	TAIWAN FU HSING	9928	CTV
9935	CF	9937	NPC	9939	HON CHUAN
9943	HOLIDAY	9955	SDTI		

GTSM listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
2114	HYC	3093	TKK	3095	CCC
3218	UNIVERSAL	3219	SQ	3221	TST
3232	SIC	3288	SiTI	3299	BH
3306	RoyalTek	3313	FCE	3324	AURAS
3388	TTC	3390	SUNFLEX	3466	SKARDIN
4105	TTY	4107	BIOTEQUE	4109	CHIA JEI
4114	SYNMOSA	4121	ROSSMAX	4123	Center Lab.
4129	UOC	4205	HYFICL	4207	TFC
4303	HSINLI	4406	HSIN-SIN	4417	KING CHOU
4510	KAFO	4523	TWNCAL	4528	CHF
4529	MOTOMAX	4530	HPI Group	4609	AIRLUX
4706	TKC	4721	mechema	4903	UFOC
4907	C-COM	4909	NEE	5015	RODEX
5016	Song ho	5102	FU CHIAN	5314	Myson
5340	BAOTEK	5349	BOARDTEK	5364	WonTen
5383	KENLY	5384	GENUINE	5387	ProMOS
5392	AVY	5398	INALWAYS	5403	DDSC
5410	LEO	5438	TIS	5443	GPM
5465	LFE	5474	YUAN	5475	GLOTECH
5478	SOFT-WORLD	5481	HWA WOEI	5489	DYNACOLOR
5490	XAC	5498	KEY WARE	5506	EGC
5512	RICH	5521	KSECO	5529	Well Glory
5601	TACT	5604	CLTC	5609	DIMERCO
5706	PHX TUR	5902	Tait	5905	NRL
6015	HORIZON	6021	TA CHING	6109	ATECH
6123	GrandTech	6126	SINGATRON	6130	HiMARK

Code	Company Name	Code	Company Name	Code	Company Name
6144	DMT	6148	PSI	6161	JETWAY
6170	WELLDONE	6183	TRADE-VAN	6190	WONDERFUL
6195	T.E.C.	6219	Topvision	6222	Slim AGE
6228	PIE	6242	BAFO	6246	TTFIC
6247	JAZZ SPEAKERS	6250	UPC	6259	BULLWILL
6276	MINGJONG	6292	AXIS	6402	Kitai
8034	OPNET	8047	GCC	8067	Gish INT
8081	GMT	8091	FB	8092	CWPT
8093	ENERMAX	8182	HELE	8255	ATC
8266	STC	8705	TONG LUNG METAL	8905	ECS
8908	SHIN HSIUNG	8913	HHLF	8916	KLF
8921	SHEN'S ART	8929	FBIC	8931	TYC
8936	KTI	8937	HER CHEE	8940	New Palace
9946	JINGO				

● **Grade C-**

In total, 54 companies were ranked as "Grade C-" in year 2007. A detailed list (in company code order) was described as follows:

TSEC listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
1109	HsingTa	1203	VE WONG	1235	ST
1325	UK	1326	FCFC	1413	H.C.
1442	ADVANCETEK	1443	LILYTEXTILE	1444	LEALEA
1449	CHIA HER	1472	TRI OCEAN	1536	HOTA
1606	TAIWAN KOLIN CO	1609	TA YA	1618	HK
1729	PIHSIANG	1736	JHT	1903	Shihlin Paper
2012	CHUN YU	2020	MAYER PIPE	2028	WEI CHIH
2031	Hkssteel	2107	FRG	2323	CMC
2424	LUNG HWA	2491	Infodisc	2505	ky
2538	KeeTai	2613	CCTC	2702	HG
2901	SHIN SHIN	2908	Test Rite	3025	LOOP
5203	CyberLink				

GTSM listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
3067	Phonic	4401	TLOONG	4402	FU-TA
4408	LIEN MING	4419	M T I	4513	FALCON
4702	ALLIED	4707	PACC	4714	UB
5213	JetMaster	5328	HJC	5345	Team Young
5348	TSI	5355	PSC	6022	TCSC
6156	K-BRIDGE	6217	CCP	8088	PANRAM
8383	CF	8906	Forward		