

# **2011 Information Transparency and Disclosure Ranking Results in Taiwan**

Conducted by the 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 6, 2012**

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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 markets. 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 (“TWSE”) and the Gre Tai Securities Market (“GTSM”), launched “Information Disclosure and Transparency Rankings System”(IDTRS) to evaluate the level of transparency for all listed companies in Taiwan since 2003. For the ninth time, the 2011 full-year ranking results were released on June 6th, 2012. Following the last year’s practice, this year, we release the full ranking results too. In the 1,228 listed companies of TWSE and GTSM, 17 companies were ranked as “Grade A++” , 35 companies were ranked as “Grade A+” , 179 companies were ranked as “Grade A”, 331 companies were ranked as “Grade A-”, 522 companies were ranked as “Grade B”, 134 companies were ranked as “Grade C”, and 10 companies were ranked as “Grade C-”. For full ranking results, please visit website at <http://www.sfi.org.tw>.

### **Objectives**

- ◆ To promote corporate transparency by developing evaluation criteria which not only well examine local disclosure practices but also comply with international standards.
- ◆ To assist companies in reducing cost of capital as disclosure level increases.
- ◆ 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 1st, 2011) or regulatory enquires, all TWSE/GTSM-listed companies were covered by IDTRS.

### **Evaluation Criteria**

The IDTRS gauged the level of corporate transparency by searching annual report, regulatory filling via internet, and company websites. In order to access the transparency and disclosure practices of listed companies, IDTRS identified 114 disclosure items as evaluation criteria grouped into the following five categories:

- ◆ Compliance with the mandatory disclosures
- ◆ Timeliness of reporting
- ◆ Disclosure of financial forecasts
- ◆ Disclosure of annual reports
- ◆ 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 internet, then directly respond to the SFI regarding ambiguous issues in two weeks. Upon receiving the different opinions 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 company ranking results.

### List of the ranking results (in company code order)

#### ● Rewarding list

In total, 17 companies ranked as "Grade A++" with the highest scores were chosen to reward in year 2011.

#### TWSE listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
2002	CSC	2308	DELTA	2330	TSMC
2412	CHT	2498	HTC	2809	KTB
2834	TBB	2855	PSC	2856	ML
2885	Yuanta Group	3042	TXC	3045	TWM
3443	GUC	4904	Far EasTone	9933	CTCI

#### GTSM listed Companies

Code	Company Name	Code	Company Name
4126	PAHSCO	5209	ACS

#### ● Grade A+

In total, 35 companies were ranked as "Grade A+" in year 2011.

#### TWSE listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
1102	ACC	1436	FUI	1452	HONG YI
1477	Makalot	2017	Quintain Steel	2107	FRG
2303	UMC	2352	Qisda	2409	AUO
2417	AVERMEDIA	2460	GEM	2884	E.S.F.H
2886	MEGA FHC	2888	SKFH	2892	FFHC
4119	SCI	9930	CHC	9940	Sinyi Realty
9941	TAC				

### GTSM listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
3152	ACX	3188	AME	3527	MBI
3548	JARLLY	4706	TKC	5347	VIS
5371	Coretronic	5493	SAN LIEN	5536	ACTER
6008	KGI	6015	HORIZON Sec.	6016	concorde
6129	PTC	6803	KD Holding	8086	AWSC
8277	UNIFOSA				

### ● **Grade A**

In total, 179 companies were ranked as "Grade A" in year 2011.

### TWSE listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
1216	UNI-PRESIDENT	1227	S.F.C	1301	FPC
1303	NPC	1304	USI	1305	CGPC
1308	APC	1309	TTC	1312	GPPC
1314	CPDC	1321	Opc	1323	YONYU
1326	FCFC	1402	FENC	1455	ZIG SHENG
1503	SEEC	1504	TECO	1513	CHEM
1519	FE	1560	KINIK	1605	WALSIN
1608	HE	1612	HONG TAI	1613	Tai-I
1711	EVERLIGHT	1714	HO TUNG	1718	CMFC
1722	TFC	1723	CSCC	1731	Maywufa
1737	TAIYEN	2009	FCC	2014	CHUNG HUNG
2015	FH	2034	YC	2062	SSM
2103	TSRC	2208	CSBC	2301	LTC
2315	MIC	2337	Macronix	2340	OPTOTECH
2342	MVI	2344	WEC	2357	ASUSTEK
2360	CHROMA	2365	KYE	2371	TATUNG CO.
2384	WINTEK CORP.	2392	FOXLINK	2414	UT
2427	MDS	2439	MERRY	2473	SPRINGSOFT
2492	WTC	2515	BES	2538	KeeTai
2542	Highwealth	2603	EMC	2606	U-MING
2607	EITC	2609	YMTC	2618	EVAIR
2704	AMBH	2801	CHANG HWA BANK	2812	T.C.C.B.

Code	Company Name	Code	Company Name	Code	Company Name
2823	CHINA LIFE	2832	TFMI	2833	Taiwan Life
2836	B.O.K	2837	CSMB	2849	EnTie Bank
2851	Central Re	2880	HNFHC	2881	Fubon Financial
2883	CDIBH	2889	NA	2890	SINOPACHOLDINGS
2891	CFHC	2903	FEDS	2912	PCSC
3005	Getac	3017	AVC	3022	ICP
3030	TRI	3036	WT	3231	Wistron
3535	Favite	3573	ENTIRE	3605	ACES
3702	WPG	4104	EXCELSIOR	4108	PhytoHealth
5471	SONIX	5608	S. W.	6152	PRIME
6183	TRADE-VAN	6184	Dafeng TV Ltd.	6201	YAHORNG
6213	ITEQ	6214	SYSTEX	6235	Waffer
6282	AcBel	6285	WNC	6505	FPCC
8008	LITE-ON IT	8021	Topoint	8103	CviLux
8163	DARFON	8201	BESTA	9912	AIC

### **GTSM listed Companies**

Code	Company Name	Code	Company Name	Code	Company Name
1336	TAIHAN	1558	ZENG HSING	1752	NANG KUANG
1777	SYN-TECH	1799	Actherm	2221	YHMC0
3202	HIGH-TEK	3206	KINGSTATE	3224	MetaTech
3293	IGS	3294	Megaforce	3299	BH
3332	CINCON	3416	WinMate	3444	NICHING
3491	UMT	3508	Ways	3516	ADO
3556	EETI	3652	Unitech Elec	4103	MLC
4120	OEP	4121	ROSSMAX	4123	Center Lab.
4138	DMT	4303	HSINLI	4419	M T I
4420	Kwang Ming	4506	GFC	4510	KAFO
4707	PACC	4711	YONG SHUN	5212	HYWEB
5353	TAILYN	5356	SIRTEC	5410	LEO
5452	UNIC	5465	LFE	5508	YCDC
5511	TE CHANG	5603	SEA&LAND	5609	DIMERCO
5820	JIHSUN FHC	5903	FamilyMart	5905	NRL
6022	TCSC	6023	Yuanta Futures	6104	GLI
6109	AtechOEM	6146	SPORTON	6150	Tul

Code	Company Name	Code	Company Name	Code	Company Name
6158	P-TWO	6177	DA-LI CO., LTD.	6182	WAFER WORKS
6185	PLASTRON	6220	YFC-BonEagle	6221	Genesis
6263	Planet	6276	Antec	6279	HU LANE
8048	RUBYTECH	8121	ACME	8289	Taitien
8349	QIC	8358	CO-TECH	8390	JYD
8924	O-TA	9962	YYS		

● **Grade A-**

In total, 331 companies were ranked as "Grade A-" in year 2011.

**TWSE listed Companies**

Code	Company Name	Code	Company Name	Code	Company Name
1101	TCC	1103	CHC	1108	LUCKY CEMENT
1109	HsingTa	1110	TUNA CEMENT	1201	Wei Chuan
1213	N	1215	CPE	1217	AGV
1219	FWUSOW	1229	LHIC	1233	Ten Ren
1235	ST	1313	UPC	1315	TAHHSIN
1410	NYDF	1417	CARNIVAL	1423	REWARD WOOL
1435	C.F.CORP.	1437	GTM	1442	ADVANCETEK
1444	LEALEA	1459	LAN FA	1465	WISHER
1507	YUNGTAY	1515	REXON	1521	DAIOKU
1533	MORE	1535	CEC	1537	KUNG LONG
1604	SAMPO	1611	CE	1702	NAMCHOW
1708	SESODA	1709	FUCC	1710	OUCC
1715	ACHEM	1721	SUNKO	1727	CHCIW
1735	EMC	1806	CHAMPION	1809	China Glaze
1904	Cheng Loong	1909	LCP	2006	Tung Ho Steel
2029	SYSCO	2030	FROCH	2038	HAIKWANG
2104	CSRC	2201	YL	2207	HOTAI MOTOR
2302	RECTRON	2311	ASE	2313	COMPEQ MFG.
2324	Compal	2325	SPIL	2331	ECS
2351	SDI	2353	ACER	2354	FTC
2356	INVENTEC	2359	SOLOMON	2362	CLEVO CO.
2373	Aurora	2377	MSI	2382	QCI
2385	CHICONY	2401	SUNPLUS	2413	UMEC

Code	Company Name	Code	Company Name	Code	Company Name
2433	ASC	2437	RALEC	2441	GTK
2443	LEAD DATA INC.	2444	AboCom	2450	SENAO
2453	SYSCOM	2454	MTK	2455	VPEC
2457	PHIHONG	2458	ELAN	2459	AUDIX
2466	COSMO	2467	C SUN	2468	FIS
2472	LELON	2480	STARK	2484	SIWARD
2485	ZINWELL	2493	AMPOC	2497	E-LEAD
2501	CATHAY RED	2516	New Asia	2534	HSC
2610	CAL	2614	EMIC	2615	WANHAI
2820	CBF	2838	UBOT	2841	TLDC
2845	FEIB	2847	TC Bank	2850	SK Insurance
2882	CATHAY HOLDINGS	2887	TSFHC	2908	Test Rite
2913	TTC	3014	ITE	3016	PRECISION
3019	ASIA	3025	LOOP	3026	HOLY STONE
3037	UNIMICRON	3041	ALi	3049	HannsTouch
3080	WELLYPOWER	3090	NDB	3229	CHEER TIME
3311	Silitech	3356	GeoVision	3376	SZS
3380	Alpha	3450	ELASER	3474	Inotera
3504	Young Optics	3514	GINTECH	3518	PT TECH.
3545	Orisetech	3550	COPARTNER	3579	SCSC
3596	Arcadyan	3617	CyberPower	3686	Danen
4414	ROO HSING	4426	LI CHENG	4526	TONGTAI
4532	RECHI	4733	SWANCOR	4930	Star Comgistic
5007	SAN SHING	5305	LSC	5434	TOPCO
5484	EverFocus	5522	Farglory	5607	Farglory FTZ
6005	CSC	6108	APCB INC.	6112	SYSAGE
6145	PQI	6155	KC	6164	LEDTECH
6205	COXOC	6206	FLYTECH	6209	KINKO
6230	CCI	6269	FLEXIUM	6278	TSMT
8046	N.P.C	8078	CCI	8110	WALTON
8112	Supreme	8210	CHENBRO	8249	CSI
9904	PCC	9907	TON YI	9908	GTG
9910	FT	9911	TAIWAN SAKURA	9918	S.S.N.G
9919	KNH	9925	SKS	9926	S.H.
9939	HON CHUAN	9942	MAO SHUN		



**GTSM listed Companies**

Code	Company Name	Code	Company Name	Code	Company Name
1565	St.Shine	1584	STC	1781	H&L
1784	BIONET	1787	JINTEX	1813	Polylite
1815	FFG	2063	SHEH KAI	2596	ReaLy
3064	Astro Corp.	3066	TAIWAN OASIS	3073	PRESCOPE
3086	WAYI	3088	AXIOMTEK	3092	HOTRON
3114	HT	3118	LEVEL	3207	YAO SHENG
3218	UNIVERSAL	3221	TST	3226	TOPOWER
3228	RDC	3230	Jiin Ming	3232	SIC
3236	ABC	3259	3S	3260	ADATA
3264	Ardentec	3284	TOP	3287	Kworld
3289	IST	3291	FTC	3303	UNIVACCO
3306	RoyalTek	3317	NIKO-SEM	3322	JEM
3360	SUNNIC	3388	TTC	3402	WHOLETECH
3438	AAT	3441	UNIQUE OPTICAL	3455	UTECHZONE
3489	MAPOWER	3490	singlewell	3520	JVE
3521	DataVan	3522	HLT	3526	ALLTOP
3531	Shian Yih	3546	Userjoy	3551	SHT
3562	TYNSOLAR	3570	OITC	3577	ICP DAS
3615	AimCore	3623	TTI	4102	YUNGZIP
4128	MICROBIO	4131	DR.Chip	4304	SUNVIC
4416	SHANYUAN	4417	KING CHOU	4513	FALCON
4523	TWNCAL	4527	KL	4535	FBT
4703	ME KELONG	4720	TEX YEAR	5009	GMTC
5013	NEW BEST	5015	RODEX	5102	FU CHIAN
5202	NewSoft	5310	CGS	5326	EPISIL
5340	BAOTEK	5351	Etron	5381	UNIPLUS
5398	INALWAYS	5425	TSC	5426	CF
5439	FHt	5450	PROLINK	5460	MUSTANG
5466	TLC	5468	TMTECH	5474	YUAN
5483	SAS	5488	SP	5489	DYNACOLOR
5521	KSECO	5604	CLTC	5703	Landis Taipei
5904	Poya	6020	TACHAN	6024	CFC
6107	SAC	6113	ASEC	6121	SMP
6122	KPEC	6125	KENMEC	6127	LEATEC

Code	Company Name	Code	Company Name	Code	Company Name
6138	ANPEC	6140	DCT	6147	CHIPBOND
6148	AZION	6151	GINAR	6154	Sunfar
6160	Cipherlab	6170	WELLDONE	6173	P.D.C.
6174	AKER	6179	ACCUSYS	6187	ALL RING
6188	QSI	6195	SCAN-D	6203	Sea Sonic
6204	ALPHA	6208	Htc	6217	CCP
6218	Hauman	6222	Slim AGE	6231	Insyde
6237	CMEI	6244	MOTECH	6246	TTFIC
6248	TMP	6261	YTEC	6270	PCT
6290	LONGWELL	6292	AXIS	8034	OPNET
8043	3H	8049	AMPIRE	8053	PRINCO
8054	Alcor Micro	8069	EIH	8076	FIRICH
8079	tsi	8083	PRO-HAWK	8085	FD
8099	TSTI	8114	POSIFLEX	8182	HELE
8299	Phison	8354	KH	8383	CF
8401	BAI SHA	8705	TONG LUNG METAL	8906	Forward
8921	SHEN'S ART	8925	WEI MON	8927	Pei Chi
8928	DYNAMIC	8929	FBIC	8932	MAX ZIPPER
8935	PONTEX	8996	KAORI		

### ● Grade B

In total, 522 companies were ranked as "Grade B" in year 2011.

#### TWSE listed Companies

Code	Company Name	Code	Company Name	Code	Company Name
1104	UCC	1203	VE WONG	1210	GREATWALL
1218	TAISUN	1225	FOPCO	1231	Lian Hwa Foods
1232	TTET	1234	HEY-SONG	1236	Hunya
1307	SAN FANG	1310	T.S.M.C.	1316	SUN YAD
1319	TYG	1324	GLOBE TAPE	1325	UK
1414	TUNG HO	1418	TONG-HWA	1419	SHINKO.TEXTILE
1432	TAROKO	1434	F.T.C	1440	TAINAN SPINNING
1446	HONG HO	1447	LP	1451	NIEN HSING
1453	TA JIANG	1457	YI JINN	1460	EVEREST
1463	CS	1464	DE LICACY	1466	Acelon

Code	Company Name	Code	Company Name	Code	Company Name
1467	TEX-RAY	1468	CHANG HO	1469	LILONTEX
1471	SL	1473	TAINAN	1474	HONMYUE
1476	ECLAT	1506	R.W.	1512	JL
1517	Lee Chi	1525	KSC	1526	SUNRACE
1527	BASSO	1528	ANDERSON	1530	AWEA
1531	KAULIN	1538	JF	1539	GT
1582	SYNCMOLD	1583	GOODWAY	1615	Dah San
1617	JSW	1618	HK	1701	CCPC
1704	LCYCIC	1707	GKI	1712	SINON
1717	ETERNAL	1720	S.C.P.C	1725	YJE
1726	Y.C.P.	1729	PIHSIANG	1732	Mao Bao
1733	ApexBio	1734	SINPHAR	1736	JHT
1762	CCSB	1773	SHINY	1802	TGI
1808	RUN LONG	1810	HCG	1902	TPPC
1905	CHP	1906	PL	1907	YFY
2007	YH	2010	CHUN YUAN STEEL	2012	CHUN YU
2013	CSSC	2022	TYCOONS	2023	YP
2025	CSSSC	2027	TC	2031	Hkssteel
2032	Sinkang	2033	CHIA TA	2049	HIWIN
2059	king slide	2101	NK	2105	CST
2108	NANTEX	2204	CMC	2206	SY
2227	YNM	2231	CUB	2305	MII
2312	KINPO	2314	MTI	2316	WUS
2317	HON HAI	2323	CMC	2327	YAGEO
2328	PI	2329	OSE	2332	D-LINK
2338	TMC	2345	ACCTON	2347	Synnex
2349	RITEK	2355	CHIN-POON	2358	MAG
2363	SiS	2364	Twinhead	2368	GCE
2369	LPI	2374	ABILITY	2375	Teapo
2376	GIGABYTE	2379	RT	2380	AVISION
2383	EMC	2387	SUNREX	2388	VIA
2390	EVERSPRING	2393	EVERLIGHT	2395	ACL
2397	DFI Inc.	2399	BIOSTAR	2402	ICHIA
2405	SHUTTLE	2406	GSC	2415	CX TECH
2419	H.T.	2421	SUNON	2423	GW
2424	LUNG HWA	2425	CHAINTECH	2426	TYNTEK

Code	Company Name	Code	Company Name	Code	Company Name
2428	THINKING	2431	LIEN CHANG	2436	Weltrend
2448	EPISTAR	2449	KYEC	2451	Transcend
2456	CHILISIN	2461	K LASER	2462	LINETEK
2464	Mirle	2465	LEADTEK	2471	ARES
2476	GS	2478	TA-I	2481	PAN JIT
2483	ECE	2486	I-CHIUN	2488	HANPIN
2495	Infortrend	2499	Unity	2504	GDC
2505	ky	2509	CHAINQUI	2511	PHD
2520	KINDOM	2530	DELPHA	2535	DA-CIN
2537	WE & WIN	2539	SAKURAD	2543	HWANG CHANG
2546	KEDGE	2547	RADIUM	2597	REC
2601	FSC	2605	SNC	2616	SLC
2617	TAIWANLINE	2701	WANHWA	2702	HG
2816	UNION INS.	2904	POC	2905	MERCURIES
2906	Collins	2911	Les enphants	2915	RUENTEX IND.LTD
3003	KST	3006	ESMT	3008	LARGAN
3010	WAH LEE	3011	JH	3013	UNEEC
3015	FSP	3018	TUNG KAI	3023	SINBON
3024	ACTION	3027	BILLION	3028	ZENITRON
3031	BRIGHT	3032	COMPUCASE	3033	Weikeng
3034	NOVATEK	3035	Faraday	3038	EDT
3044	Tripod	3046	AOpen	3048	EDOM
3050	U-TECH	3052	APEX	3054	CARRY
3056	ZongTai	3057	Promise	3058	LEI
3059	Altek	3060	MIN AIK	3061	FOREPI
3062	CyberTAN	3130	104	3164	GenMont
3189	KINSUS	3209	ALLTEK	3296	POWERTECH
3305	SHENMAO	3308	BESTEC	3383	GPI
3406	GSEO	3419	WHAYU	3432	TAI TWUN
3481	CMI	3501	Well Shin	3515	ASROCK
3519	GET	3532	FST	3536	STI
3557	Gamma	3559	GS	3561	SEC
3576	NSP	3584	JTOUCH	3588	LD
3591	EDISON OPTO	3593	logah	3607	Coxon
3622	YFO	3703	CONTINENTAL	3704	Unizyx
4106	APEX	4133	Abnova	4306	YEMCHIO

Code	Company Name	Code	Company Name	Code	Company Name
4725	TPCC	4737	BIONIME	4906	GEMTEK
4919	NTC	4938	Pegatron	5203	CyberLink
5388	SERCOMM	5469	HSB	5515	CHIEN KUO
5531	Shining	5534	CHONG HONG	5706	PHX TOUR
6116	Hannstar	6120	FORHOUSE	6128	GPI
6133	GBE	6136	FTC	6139	L & K
6141	PLOTECH	6142	CAMEO	6153	Career Tech.
6165	JTT	6166	ADLINK	6176	ROEC
6189	Promate	6191	GBM	6196	MIC
6197	JPC	6202	HOLTEK	6215	Aurotek
6216	DrayTek Corp.	6224	PTTC.	6226	Para Light
6239	PTI	6243	ENE	6251	DYNAMIC
6271	THEIL	6277	ATEN	6281	E-LIFE MALL
6286	Richtek	6289	AOC	8016	Sitronix
8033	TT	8039	TAIFLEX	8070	CHANG WAH
8072	AV TECH	8081	GMT	8101	Arima Comm.
8105	GiantPlus	8131	FATC	8213	tpt
8261	APEC	8271	Apacer	8374	ACE PILLAR
8940	New Palace	9902	TIDEHOLD	9905	GCM
9917	TAIWAN SECOM	9924	TAIWAN FU HSING	9927	TMI
9928	CTV	9929	CHOICE	9931	HSIN KAO
9937	NPC	9938	TAIWAN PAIHO	9943	HOLIDAY
9945	RUENTEX DEVELOP	9958	CIAS		

**GTSM listed Companies**

Code	Company Name	Code	Company Name	Code	Company Name
1333	Entery	1569	Bin Chuan	1570	De Poan
1580	SINMAG	1785	Solar	1795	Lotus Pharm
2035	TE	2061	FENG CHING	2636	THI
2916	MUNSIN	3068	MAG.	3071	ADDA
3078	CWT	3083	CHINESEGAMER	3085	GUTA
3087	PSMC	3089	JAAN CHERNG	3093	TKK
3095	CCC	3115	TSC	3128	HI SHARP
3169	ASIX	3171	TERMTEK	3191	HOLD JINN
3205	SLS	3211	Dynapack	3213	Mildef

Code	Company Name	Code	Company Name	Code	Company Name
3217	ARGOSY	3227	PXI	3265	SCTS
3266	SPD	3268	Higher Way	3276	tht
3288	SiTI	3290	DONPON	3310	CHIALIN
3313	FCE	3323	Celxpert	3324	AURAS
3339	TEKCORE	3354	MICROCOSM	3362	ABILITY
3372	TICP	3373	Radiant	3390	SUNFLEX
3431	HOLUX	3452	E-TON SOLAR	3466	SKARDIN
3479	Avalue	3483	Forcecon	3484	SOLTEAM
3498	USUN	3511	SIMULA TECH INC	3512	NENG TYI
3523	EFUN	3537	PODAK	3540	Thermaltake
3541	CYP	3552	TUNG THIH	3553	Zentel
3567	ETREND	3580	UVAT	3582	CAPELLAMICRO
3587	ma-tek	3611	TSC AUTO ID	3625	C-TECH
3628	ABLEREX	3630	NEWMAX	3685	JSP
4105	TTY	4109	CHIA JEI	4111	CHI SHENG
4113	WE&WIN	4114	SYNMOSA	4129	UOC
4207	TFC	4305	SKP	4401	TLOONG
4429	G-FUN	4528	CHF	4530	HPI Group
4533	SEYI	4534	trinity	4609	AIRLUX
4712	NTI	4716	DAILY	4721	mechema
4722	QPC	4729	MILDEX	4736	TaiDoc
4903	UFOC	4905	TAINET	4909	NEE
5014	CHAN CHON	5016	Song ho	5201	KWAY
5205	FAST TECH.	5210	APEX	5211	Penpower
5302	STK	5306	CNET	5309	SYSGRATION
5312	FORMOSA	5314	Myson	5315	U.R.T.
5317	KAIMEI	5324	SDC	5328	HJC
5345	Team Young	5355	PSC	5383	KENLY
5384	GENUINE	5392	AVY	5403	DDSC
5438	TIS	5443	GPM	5457	SPEED TECH
5464	LIN HORN	5475	GLOTECH	5478	SOFT-WORLD
5480	tmt	5481	HWA WOEI	5487	TONTEK
5490	XAC	5491	ACON	5498	KEY WARE
5505	HOWARM	5506	EGC	5514	SUN FON
5519	LD	5520	Lihtai	5523	HUNGTU
5529	Well Glory	5530	LUNG YEN	5704	Chihpen Royal

Code	Company Name	Code	Company Name	Code	Company Name
5902	Tait	6021	TA CHING	6101	VIC
6105	Portwell	6118	Xander	6123	GrandTech
6124	YCTC	6126	SINGATRON	6134	WSC
6135	SILTRONTECH	6143	NETRONIX,INC.	6144	DMT
6161	JETWAY	6163	HWACOM	6169	InterServ
6171	Aries	6180	GAMANIA	6194	YUFO
6199	DATAFAB	6207	LASERTEK	6211	FRE
6212	L.M.	6228	PIE	6229	V-TAC
6241	AMIGO	6247	JAZZ SPEAKERS	6259	BULLWILL
6264	DSG	6265	K.C.U.C.	6266	TOP UNION
6274	TUC	6275	Y.S.TECH	6284	INPAQ
6294	Tekom	6298	FIT	6508	HKC
6509	HOPAX	6603	FCS	8024	Alpha
8032	KORYO	8040	IC+	8050	IBASE
8059	CTI	8064	CONTREL	8071	FST
8074	AURONA	8080	OST	8084	CHIP HOPE
8091	FB	8093	ENERMAX	8096	CoAsia
8107	Kenmos	8109	P-DUKE	8111	LIGITEK
8183	ITC	8234	NEXCOM	8240	WAH HONG
8255	ATC	8287	ENG	8905	ECS
8908	SHIN HSIUNG	8913	HHLF	8916	KLF
8930	CKM	8931	TYC	8933	IDEAL
8936	KTI	8938	ADVANCED GROUP	9946	JINGO
9949	TITTOT	9950	EMINENT	9951	MACAUTO
9960	DACOME				

● **Grade C**

In total, 134 companies were ranked as "Grade C" in year 2011.

**TWSE listed Companies**

Code	Company Name	Code	Company Name	Code	Company Name
1220	TAIROUN	1409	SSFC	1413	H.C.
1416	KFIC	1439	CWT	1441	TAH TONG
1443	LILYTEXTILE	1445	UNIVERSAL	1454	TTF
1470	EVERTEX	1475	SUMAGH	1514	AEC
1522	TYC	1524	GORDON	1536	HOTA

Code	Company Name	Code	Company Name	Code	Company Name
1540	ROUNDTOP	1541	Chang Type	1603	CWCO
1609	TA YA	1614	SANYO	1616	EVERTOP
1713	CCW	1724	T.N.C.	1730	FARCENT
1903	Shihlin Paper	2024	CHIH LIEN	2028	WEI CHIH
2102	FEDERAL CORP	2106	KENDA	2109	HWA FONG
2114	HYC	2404	UIS	2420	ZIPPY
2430	TKE	2434	MOSPEC	2440	SPACE SHUTTLE
2442	JEAN	2474	CATCHER	2477	MEILOON
2482	UIC	2489	AMTRAN	2514	LONG BON
2524	KTC	2527	Hung Ching	2536	Hung Poo
2545	HUANG HSIANG	2548	HUAKU	2608	Kerry TJ
2612	CMT	2705	LEOFOO	2707	GFRT
2852	FIRST INS	2901	SHIN SHIN	2910	TONLIN
3002	AHOKU	3021	WELLTEND	3040	G.V.
3043	PCM	3047	EDIMAX	3055	Spirox Corp.
3312	G.M.I	3315	MAXTEK	3454	VIVOTEK
3494	HiTi	3533	LOTES	3653	JENTECH
5525	SWEETEN	5533	FOUNDING	6115	I-SHENG
6117	IN WIN	6131	YOKO	6168	HARVATEK CORPOR
6192	LUMAX	6257	SIGURD	6283	SOE
6605	DEPO	8926	TCC	9914	MIC
9921	GIANT	9934	GUIC	9935	CF
9944	Shinh	9955	SDTI		

### **GTSM listed Companies**

Code	Company Name	Code	Company Name	Code	Company Name
1742	TWC	1788	HCI	3126	ACARD
3162	UATC	3297	Hunt	3325	Casing
3434	ACULA	3499	GLOBALSAT	3629	Join Well
3631	CHERNAN	3691	GIGASOLAR	4107	BIOTEQUE
4127	TLB	4205	HYFICL	4402	FU-TA
4406	HSIN-SIN	4529	THUNDER	4702	ALLIED
4714	UB	4908	APAC	5213	YeaShin
5304	DBTEL	5348	TSI	5349	BOARDTEK
5395	ELEMENTS	5512	RICH	5516	SUN-SEA
5701	JFS	6130	GIB	6175	LITON



Code	Company Name	Code	Company Name	Code	Company Name
6186	Shin Ruenn	6190	WONDERFUL	6198	AVERLOGIC
6219	FULLHOUSE	6223	MPI	6227	GFEC
6233	PROLIFIC	6234	TERA AUTO	6287	AMPI
6609	TTT	8042	CHINSAN	8044	PChome online
8047	GCC	8067	Gish INT	8087	HM
8088	PANRAM	8092	CWPT	8917	HSIN TAI
8923	C.T.Publishing	8937	HER CHEE	8942	Xxentria

● **Grade C-**

In total, 10 companies were ranked as "Grade C-" in year 2011.

**TWSE listed Companies**

Code	Company Name	Code	Company Name	Code	Company Name
1472	TRI OCEAN	2528	CROWELL	2706	FIRST HOTEL
3029	ZERO ONE	3094	DAVICOM		

**GTSM listed Companies**

Code	Company Name	Code	Company Name	Code	Company Name
3067	Phonic	5344	VATE	5601	TACT
6210	KINTECH	6245	Lanner		