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SAS US subsidiary said to have broken even earlier than expected

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Sources at Sino-American Silicon Products (SAS) indicated that the company's US-based subsidiary Globitech will see its monthly profits break even earlier-than-expected, with industry sources indicating that Globitech, an epitaxy wafer maker, broke even for the month of May, while its June's results were also expected to be promising.

SAS company chairman MK Lu has mentioned in the past that SAS aimed to have Globitech's monthly profits break even by the end of 2008.

SAS only finished acquiring Globitech earlier this year, and industry players thought the acquisition might be a stumbling stone for SAS' profits, as Globitech has posted annual losses of US\$4-5 million in the past. But with Globitech performing better than expected, the players expect SAS to take an even more active role in deploying in the solar market in the US.

Since Globitech still has one idle production plant that has no concrete production plan set for it, the plant will likely be the silicon wafer production base for SAS in the US, the industry players suggested. Recalling SAS' projection at the time of the acquisition, the company mentioned that it does not rule out the possibility of having Globitech being its silicon wafer production base in the US.

SAS is currently constructing a new plant for solar ingot production, with equipment installation slated to be in the first quarter of 2009. By adding new capacity from this plant, SAS will be the largest solar ingot maker in Taiwan on a capacity of 640 peak megawatt (MWp).

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