Stock Code on TPEx: 6126

SINGATRON ENTERPRISE CO., LTD. and subsidiaries

Consolidated Financial Statements and Independent Auditor's Report

2024 and 2023

Company Address: No. 209, Section 2, Zhongzheng Road, Hukou Township, Hsinchu County
Company TEL: (03)599-2862

This English version is prepared based on the Chinese version and is for reference only. If there is any discrepancy between the English version and the Chinese version, the Chinese version shall prevail.

Consolidated Financial Statements

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Statement

We hereby declare that we have confirmed the companies which shall be included in the financial statements of the affiliates and the ones which shall be included in the consolidated financial statements in accordance with IFRS 10 are identical; the related information has been disclosed in consolidated financial statements and will hence not be included in consolidated financial statements of the affiliates for 2024, (January 1-December 31, 2024) in accordance with "Criteria Governing Preparation of Affiliation Reports" and "Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises".

Declared by

Company name: SINGATRON ENTERPRISE CO., LTD.

Person in charge: Hsin-Nan Kan

March 7, 2025

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Independent Auditors' Report

To the Board of Directors and shareholders of SINGATRON ENTERPRISE CO., LTD.:

Audit opinions

We have audited the accompanying consolidated balance sheets of SINGATRON ENTERPRISE CO., LTD. and its subsidiaries as of December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, consolidated statements of changes in equity, consolidated statements of cash flows, and notes to the consolidated financial statements (including summary of significant accounting policies) for the years then ended.

In our opinion, and based on our audit and the audit reports of other CPAs (please refer to the "Other Matters" section), the consolidated financial statements referred to above present fairly, in all material respects, the financial position of SINGATRON ENTERPRISE CO., LTD. and its subsidiaries as of December 31, 2024 and 2023, and its consolidated financial performance and cash flows for the years then ended, in conformity with the requirements of regulations governing the preparation of financial statements by securities issuers and International Financial Reporting Standards, International Accounting Standards, and Interpretations endorsed and issued into effect by the Financial Supervisory Commission.

The basis for opinion

We conducted our audits in accordance with the Regulation Governing Auditing and Certification of Financial Statements by Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. The auditors of the firm, subject to the independence regulations, have maintained independence from SINGATRON ENTERPRISE CO., LTD. and its subsidiaries in accordance with the Code of Ethics and perform other obligations of such Code. Based on our audit results and the audit reports of other accountants, we believe that we have obtained sufficient and appropriate audit evidence as the basis for expressing the audit opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of SINGATRON ENTERPRISE CO., LTD. and its subsidiaries for the year ended December 31, 2024. These

matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue recognition

For 2024, SINGATRON ENTERPRISE CO., LTD. and its subsidiaries recognized an operating revenue of NTD 3,630,786 thousand. The Company and its subsidiaries have agreements with their major customers to store inventory at the designated shipping warehouses of these sales customers. The Company and its subsidiaries have to judge and determine the performance obligations and the timing of satisfaction based on customer orders or shipping documents, which involves significant risk of ownership of inventory and complexity of the point of transfer of remuneration, resulting in significant risk in the recognition of operating revenue. Therefore, we decided that revenue recognition is a key audit matter. Our audit procedures included, but were not limited to, evaluating the appropriateness of accounting policies for revenue recognition, evaluating and testing the effectiveness of internal control over the sales cycle in determining revenue amounts, performing sales revenue cutoff tests on a sample of transactions for a period of time before and after the balance sheet date and reviewing whether the terms of the transactions and the timing of revenue recognition are consistent with the performance obligations and the timing of satisfaction, performing itemized tests on a sample of transactions and reviewing the material terms and conditions of the contracts. We also considered the appropriateness of the disclosure of operating revenue in Notes 4 and 6 to the Consolidated Financial Statements.

Allowance for losses on accounts receivable

The carrying amounts of the consolidated accounts receivable and allowance for losses of SINGATRON ENTERPRISE CO., LTD. and its subsidiaries as of December 31, 2024 were NTD 1,275,486 thousand and NTD 9,693 thousand, respectively. The net accounts receivable accounted for 14% of the consolidated total assets, which is significant for SINGATRON ENTERPRISE CO., LTD. and its subsidiaries. Since the allowance for losses on accounts receivable is measured based on the expected credit losses over the duration of continuation, the measurement process requires appropriate groupings of accounts receivable and judgmental and analysis of the application of assumptions related to the measurement process and the measurement result affects the net accounts receivable and, therefore, we consider it to be a critical audit. Our audit procedures included, but were not limited to, analyzing the appropriateness of management's grouping of accounts receivable to determine whether customers with significantly different loss profiles (based on similar risk characteristics) were appropriately grouped (e.g. based on historical experience); testing the reserve matrix used by SINGATRON ENTERPRISE CO., LTD. and its subsidiaries including assessing the

reasonableness of the determination of the ageing range of each group of accounts receivable and checking the correctness of the original certificates against the underlying information; reviewing the collection status of accounts receivable in the subsequent period to assess the collectability of accounts receivable; analyzing the changes in the long-term trend of credit losses and the turnover rate of accounts receivable, and confirming whether any impairment occurred at the end of the period. We also considered the appropriateness of the disclosure of accounts receivable and related risks in Notes 5 and 6 to the Consolidated Financial Statements.

Other Matters - Audits by other CPAs

The financial statements of investees of SINGATRON ENTERPRISE CO., LTD accounted for using the equity method have not been audited by us but by other CPAs. Therefore, our opinion on the figures of the investees in the consolidated financial statements is based on the audit reports of other independent auditors. As of December 31, 2024, and December 31, 2023, investments in these investee companies accounted for using the equity method amounted to NTD 760,523 thousand and NTD 583,337 thousand, respectively, representing 8% and 7% of the consolidated total assets. For the years ended December 31, 2024 and 2023, the share of profit (loss) of associates and joint ventures accounted for using the equity method amounted to NTD 33,955 thousand and NTD 11,793 thousand, respectively, representing 11% and 4% of the consolidated net profit before tax. The share of other comprehensive income of associates and joint ventures accounted for using the equity method amounted to NTD 6,496 thousand and (NTD 1,479) thousand, respectively, representing 2% and 4% of the consolidated other comprehensive income, net.

Responsibilities of Management Level and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the R.O.C., and for necessary internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is also responsible for assessing the ability of SINGATRON ENTERPRISE CO., LTD. and its subsidiaries to continue as a going concern, disclosing, as applicable, matters related to going concern and using the

going concern basis of accounting unless management either intends to liquidate SINGATRON ENTERPRISE CO., LTD. and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, Including the Audit Committee, are responsible for overseeing the financial reporting process of SINGATRON ENTERPRISE CO., LTD. and its subsidiaries.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. The term of "reasonable assurance" refers to high level of assurance. Nevertheless, the audit performed according to the Auditing Standards cannot guarantee the discovery of material misstatement in the consolidated financial statements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

As part of an audit in accordance with the auditing accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risk of material misstatement of the consolidated financial statements due to fraud or error, design and adopt appropriate countermeasures for the risks assessed, and obtain sufficient and appropriate audit evidence in order to be used as the basis for the opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of SINGATRON ENTERPRISE CO., LTD. and its subsidiaries.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management level.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of SINGATRON ENTERPRISE CO., LTD. and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause SINGATRON ENTERPRISE CO., LTD. and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including relevant notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence for the financial information of individual entities of the Group and provide opinion on the consolidated financial statements. We handle the guidance, supervision and execution of the audit on the Group and are responsible for preparing the opinion for the Group.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the governance units with statements that we have complied with relevant matters that may reasonably be thought to bear on our independence, and we have also communicated with the governance units on all relationships and other matters (including relevant protective measures) that may be considered to affect the independence of auditors.

From the matters communicated with those charged with governance, we determine those matters that were of most significant in the audit of the 2024 consolidated financial statements of SINGATRON ENTERPRISE CO., LTD. and its subsidiaries and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Others

Singatron Enterprise Co., Ltd. has prepared its parent company only financial statements for the years 2024 and 2023, which have been audited by the accountant who has issued an unqualified audit report with an Other Matters paragraph for reference.

Ernst and Young
Approved by the competent authorities for the processing of financial statements of public companies.
Audit Document No.: (111) Jin-Guan-Zheng-Shen-Zi No. 1110348358
(2002) Tai-Cai-Zheng (6) Zi No. 144183

Cheng-Wei Lin

Certified Public Accountant:

Chi-Ming Chang

March 7, 2025

The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.

SINGATRON ENTERPRISE CO., LTD. and subsidiaries

Consolidated Balance Sheets

December 31, 2024 and 2023

(Amounts are in thousands of NTD)

Assets			December 31, 2024		December 31, 2023	
Code	Accounting item	Notes	Amount	%	Amount	%
	Current assets					
1100	Cash and cash equivalents	4 and 6.1	$4,898,212	52	$4,759,588	55
1110	Financial assets at fair value through profit or loss	4 and 6.2	8,944	-	6,541	-
1136	Financial assets at amortized cost	4 and 6.4	91,216	1	433,521	5
1150	Notes receivable, net	5 and 6.4	20,400	-	30,152	-
1170	Accounts receivable, net	6 and 6.4	1,188,989	13	1,076,287	13
1180	Accounts receivable - related parties	4, 6.6and 7	76,804	1	65,937	1
1200	Other receivables		12,314	-	7,916	-
1220	Current income tax assets	4 and 6.26	5,003	-	4,740	-
130x	Net inventories	4 and 6.7	428,422	4	371,000	4
1410	Other prepaid expenses		68,853	1	46,262	1
1421	Prepayment for purchases		362	-	3,479	-
1470	Other current assets		45	-	1,039	-
11xx	Total current assets		6,799,564	72	6,806,462	79
	Non-current assets					
1517	Financial assets at fair value through other comprehensive income	4 and 6.3	6,410	-	6,410	-
1535	Financial assets at amortized cost	4 and 6.4	729,731	8	216,760	3
1550	Investment accounted for using the equity method	4, 6.8 and 8	760,523	8	583,337	7
1600	Property, plant and equipment	4, 6.9 and 8	889,349	10	805,710	9
1755	Right-of-use assets	4 and 6.22	72,642	1	60,997	1
1760	Investment properties	4 and 6.10	28,874	-	31,951	-
1780	Intangible assets	4 and 6.11	34,369	-	32,205	-
1840	Deferred tax income assets	4 and 6.26	46,163	1	66,928	1
1920	Refundable deposits		19,856	-	5,501	-
1960	Prepayments for Investments		10,000	-	-	-
15xx	Total non-current assets		2,597,917	28	1,809,799	21
1xxx	Total assets		$9,397,481	100	$8,616,261	100

(Please refer to Notes to Consolidated Financial Statements)

Chairperson: Hsin-Nan Kan Managerial Officer: Peng-Huang Peng Accounting Officer: Rui-Chen Hu

SINGATRON ENTERPRISE CO., LTD. and subsidiaries
Consolidated Balance Sheets (Continued)
December 31, 2024 and 2023
(Amounts are in thousands of NTD)

Liabilities and equity			December 31, 2024		December 31, 2023	
Code	Accounting item	Notes	Amount	%	Amount	%
	Current liabilities					
2100	Short-term loans	4, 6.12 and 8	$530,000	6	$271,667	3
2120	Financial liabilities at fair value through profit or loss	4 and 6.13	3,961	-	2,050	-
2130	Contract liabilities	4 and 6.20	3,886	-	2,411	-
2170	Accounts payable		700,359	7	597,943	7
2200	Other payables	6.15 and 9.1	424,353	5	383,683	5
2220	Other payables - related parties	7	716	-	-	-
2230	Current tax liabilities	4 and 6.26	16,122	-	11,287	-
2280	Lease liabilities	4 and 6.22	19,279	-	14,449	-
2300	Other current liabilities		198	-	154	-
2321	Bonds payable or corporate bonds with put options Exercisable within one year or operating cycle	4 and 6.16	192,766	2	-	-
2322	Long-term loans due within one year	4, 6.14 and 8	187,500	2	125,000	1
21xx	Total current liabilities		2,079,140	22	1,408,644	16
	Non-current liabilities					
2530	Corporate bonds payable	4 and 6.16	-	-	466,688	6
2540	Long-term loans	4, 6.14 and 8	470,215	5	523,023	6
2570	Deferred income tax liabilities	4 and 6.26	480,650	5	450,548	5
2580	Lease liabilities	4 and 6.22	19,559	1	13,373	-
2600	Other non-current liabilities	6.17 and 6.18	15,724	-	16,922	-
25xx	Total non-current liabilities		986,148	11	1,470,554	17
2xxx	Total Liabilities		3,065,288	33	2,879,198	33
31xx	Equity attributable to owners of the parent company					
3100	Share capital	6.19				
3110	Common share capital		1,278,269	14	1,172,656	14
3200	Capital surplus	6.19	1,774,441	19	1,597,567	19
3300	Retained earnings	6.19				-
3310	Legal reserve		118,703	1	100,833	1
3320	Special reserve		156,909	2	125,538	1
3350	Unappropriated earnings		207,146	2	270,811	3
3400	Other equity		28,804	-	(156,909)	(2)
36xx	Non-controlling interests	6.19 and 6.26	2,767,921	29	2,626,567	31
3xxx	Total equity		6,332,193	67	5,737,063	67
3x2x	Total liabilities and equities		$9,397,481	100	$8,616,261	100

(Please refer to Notes to Consolidated Financial Statements)

Chairperson: Hsin-Nan Kan Manager: Peng-Huang Peng Accounting Officer: Rui-Chen Hu

SINGATRON ENTERPRISE CO., LTD. and subsidiaries
Consolidated Statements of Comprehensive Income
For the years ended December 31, 2024 and 2023

(Amounts in thousands of NTD, except for earnings per share)

Code	Accounting item	Notes	2024		2023	
			Amount	%	Amount	%
4000	Operating revenue	4, 6.20and 7	$3,630,786	100	$3,451,730	100
5000	Operating costs	7	(2,796,395)	(77)	(2,503,778)	(72)
5900	Operating gross profit		834,391	23	947,952	28
6000	Operating expenses					
6100	Selling expenses	7 and 9.1	(226,464)	(6)	(243,056)	(7)
6200	Administrative expenses		(262,821)	(7)	(278,510)	(8)
6300	Research and development expenses		(136,688)	(4)	(123,298)	(4)
6450	Expected credit impairment (losses) gains	4 and 6.21	(1,110)	-	(4,225)	-
	Total operating expenses		(627,083)	(17)	(649,089)	(19)
6900	Net operating profit		207,308	6	298,863	9
7000	Non-operating income and expenses					
7010	Other income	6.24	108,210	3	62,336	2
7020	Other gains or losses	6.24	(10,839)	(1)	(18,630)	-
7050	Financial costs	4 and 6.24	(33,537)	(1)	(21,296)	(1)
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method		33,955	1	11,793	-
	Total non-operating income and expenses		97,789	2	34,203	1
7900	Net profit before tax		305,097	8	333,066	10
7950	Income tax expense	4 and 6.26	(67,546)	(1)	(69,634)	(2)
8200	Net profit for the period		237,551	7	263,432	8
8300	Other comprehensive income	6.25				
8310	Items not reclassified subsequently to profit or loss					
8311	Remeasurement of defined benefit plans		1,148	-	920	-
8360	Items that may be reclassified subsequently to profit or loss					
8361	Exchange differences on translation of the financial statements of foreign operations		363,238	10	(42,255)	(1)
8370	Share of other comprehensive income of associate companies and joint ventures under the equity method		6,496	-	(1,479)	-
8399	Income tax relating to items that may be reclassified subsequently to profit or loss		(44,804)	(1)	7,473	-
8300	Other comprehensive income for the period (net of tax)		326,078	9	(35,341)	(1)
8500	Total comprehensive income for the period		$563,629	16	$228,091	7
8600	Net profit attributable to:					
8610	Owners of the parent company		$122,606	4	$177,777	5
8620	Non-controlling interests		114,945	3	85,655	3
			$237,551	7	$263,432	8
8700	Total comprehensive income attributable to:					
8710	Owners of the parent company		$309,467	9	$147,326	4
8720	Non-controlling interests		254,162	7	80,765	3
			$563,629	16	$228,091	7
9750	Basic earnings per share (NTD)	6.27	$0.98		$1.52	
9850	Diluted earnings per share (NTD)	6.27	$0.95		$1.49	

(Please refer to Notes to Consolidated Financial Statements)

Chairperson: Hsin-Nan Kan Managerial Officer: Peng-Huang Peng Accounting Officer: Rui-Chen Hu

SINGATRON ENTERPRISE CO., LTD. and subsidiaries
Consolidated Statement of Changes in Equity
For the years ended December 31, 2024 and 2023

(Amounts are in thousands of NTD)

		Equity attributable to owners of the parent company									
				Retained earnings			Other items of equity				
Code	Item	Share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of the financial statements of foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive	Total	Non-controlling interests	Total equity
		3100	3200	3310	3320	3350	3410	3420	31XX	36XX	3XXX
A1	Balance as of January 01 , 2023	$1,172,656	$14,217	$85,554	$160,295	$213,354	$(92,024)	$(33,514)	$1,520,538	$528,524	$2,049,062
	2022 earnings appropriation and distribution										
B1	Provision of legal reserve			15,279		(15,279)			-		-
B5	Cash dividends on common stock					(140,718)			(140,718)		(140,718)
B17	Reversal of special reserve				(34,757)	34,757			-		-
C5	Component of equity recognized due to issuance of convertible corporate bonds - generated from stock options		44,245						44,245		44,245
D1	Net profit for 2023					177,777			177,777	85,655	263,432
D3	Other comprehensive income for 2023					920	(31,371)		(30,451)	(4,890)	(35,341)
D5	Total comprehensive income for the period	-	-	-	-	178,697	(31,371)	-	147,326	80,765	228,091
M7	Change in ownership interests in subsidiaries		1,539,105						1,539,105	(1,539,105)	-
O1	Increase or decrease in non-controlling interests								-	3,556,383	3,556,383
Z1	Balance as of December 31 , 2023	1,172,656	1,597,567	100,833	125,538	270,811	(123,395)	(33,514)	3,110,496	2,626,567	5,737,063
	2023 earnings appropriation and distribution										
B1	Provision of legal reserve			17,870		(17,870)			-		-
B3	Provision of special reserve				31,371	(31,371)			-		-
B5	Cash dividends on common stock					(138,178)			(138,178)		(138,178)
D1	Net profit for 2024					122,606			122,606	114,945	237,551
D3	Other comprehensive income for 2024					1,148	185,713		186,861	139,217	326,078
D5	Total comprehensive income for the period	-	-	-	-	123,754	185,713	-	309,467	254,162	563,629
I1	Conversion of convertible bonds	105,613	176,976						282,589		282,589
M7	Change in ownership interests in subsidiaries		(102)						(102)	102	-
O1	Increase or decrease in non-controlling interests								-	(112,910)	(112,910)
Z1	Balance as of December 31 , 2024	$1,278,269	$1,774,441	$118,703	$156,909	$207,146	$62,318	$(33,514)	$3,564,272	$2,767,921	$6,332,193

(Please refer to Notes to Consolidated Financial Statements)

Chairperson: Hsin-Nan Kan Managerial Officer: Peng-Huang Peng Accounting Officer: Rui-Chen Hu

SINGATRON ENTERPRISE CO., LTD. and subsidiaries
Consolidated Statements of Cash Flows
January 1 to December 31, 2024
And January 1 to December 31, 2023
(Amounts are in thousands of NTD)

Code	Item	2024	2023	Code	Item	2024	2023
AAAA	Cash flows from operating activities			BBBB	Cash flows from investing activities:		
A10000	Income before income tax	$305,097	$333,066	B00040	Acquisition of financial assets at amortized cost	(170,666)	(385,715)
A20000	Adjustments:			B00100	Acquisition of financial assets measured at fair value through profit or loss Assets:	(9,500)	-
A20010	Income and expenses:			B01800	Investments acquired using the equity method	(158,779)	(573,023)
A20100	Depreciation expenses (including investment property and right-of-use assets)	170,665	171,164	B02000	Decrease (increase) in prepayments for investments	(10,000)	-
A20200	Amortization expenses	8,456	8,124	B02700	Acquisition of property, plant and equipment	(204,639)	(130,184)
A20300	Expected credit impairment losses (gains)	1,110	4,225	B02800	Disposal of property, plant and equipment	3,555	7,875
A20400	Valuation (profit) loss of financial assets/liabilities measured at fair value through profit or loss	9,129	(10,109)	B03800	Decrease (increase) in refundable deposits	(14,355)	86
				B04500	Increase in intangible assets	(3,891)	(15,329)
A20900	Interest expenses	33,537	21,296	B05500	Disposal of investment property	-	45,701
A21200	Interest income	(93,500)	(41,832)	BBBB	Net cash inflows (outflows) from investing activities	(568,275)	(1,050,589)
A21300	Dividend income	(215)	-				
A22400	Share of profit from associate companies and joint ventures under equity method	(33,955)	(11,793)	CCCC	Cash flows from financing activities:		
A22500	Loss (gain) on disposal of property, plant and equipment	16,019	7,701	C00100	Borrowing (repayment) of short-term loans	258,333	(316,166)
A22700	Disposal of investment property losses (gains)	-	(23,370)	C01200	Issuance of corporate bonds	-	520,920
A29900	Lease modification losses (gains)	(21)	408	C01600	Borrowing of long-term loans	751,762	723,023
A30000	Changes in assets/liabilities related to operating activities:			C01700	Repayment of long-term loans	(742,070)	(183,333)
A31130	Decrease (increase) in notes receivable	9,752	(8,676)	C03000	Increase (decrease) in deposits received	121	(1,619)
A31150	Decrease (increase) in accounts receivable	(114,480)	73,712	C04020	Repayment of lease principal	(16,639)	(16,056)
A31160	Decrease (increase) in accounts receivable - related parties	(10,867)	2,325	C04500	Distribution of cash dividends	(251,088)	(140,718)
A31180	Decrease (increase) in other receivables	4,054	233	C05800	Changes in non-controlling interests	-	3,556,383
A31200	Decrease (increase) in inventories	(57,422)	41,002	CCCC	Net cash inflows (outflows) from financing activities	419	4,142,434
A31230	Decrease (increase) in prepayments	(19,474)	(12,535)				
A31240	Decrease (increase) in other non-current assets	994	39,314	DDDD	Effect of exchange rate changes on cash and cash equivalents	330,453	(33,161)
A32125	Increase (decrease) in contract liabilities	1,475	(19,973)				
A32150	Increase (decrease) in accounts payable	102,416	(31,286)	EEEE	Increase (decrease) in cash and cash equivalents for the period	138,624	3,567,680
A32180	Increase (decrease) in other payables	15,889	1,525	E00100	Cash and cash equivalents at the beginning of the year	4,759,588	1,191,908
A32190	Increase (decrease) in other payables - related parties	716	-	E00200	Cash and cash equivalents at the end of the year	$4,898,212	$4,759,588
A32230	Increase (decrease) in other non-current liabilities	44	(13)				
A32240	Increase (decrease) in net defined benefit liabilities	(171)	(4,035)				
A33000	Cash inflows (outflows) from operating activities	349,248	540,473				
A33100	Interest received	85,529	37,357				
A33200	Dividends received	22,259	-				
A33300	Interest paid	(24,618)	(18,937)				
A33500	Income tax paid	(56,391)	(49,897)				
AAAA	Net cash inflows (outflows) from operating activities	376,027	508,996				

(Please refer to Notes to Consolidated Financial Statements)

Chairperson: Hsin-Nan Kan Managerial Officer: Peng-Huang Peng Accounting Officer: Rui-Chen Hu

I. Company History

SINGATRON ENTERPRISE CO., LTD. (hereinafter referred to as the Company) was established in July 1976 and started its business in October 1976.

The Company's main business is the development, manufacturing and sale of electronic connectors and electronic modules for various power supply, audio and video signal and electronic signal transmission devices. The products' main applications include notebook computers and peripherals, tablet computers, various consumer electronics, automotive electronics, and network communications.

The Company's shares have been listed on TPEx for trading since January 18, 2002, and its principal place of operations is located at No. 209, Section 2, Zhongzheng Road, Hukou Township, Hsinchu County.

II. Date and Procedures for Approval of Financial Statements

The consolidated financial statements of the Company and its subsidiaries (the "Group") for 2024 and 2023 were approved for publication by the Board of Directors on March 7, 2025.

III. Application of New Standards, Amendments and Interpretations

1. Changes in accounting policies resulting from the first-time adoption of IFRS

The Group has adopted IFRS, IAS, IFR interpretations or interpretation pronouncements endorsed by the Financial Supervisory Commission ("FSC") and are applicable for fiscal years beginning after January 1, 2024, and the first-time application of the new standards and amendments has no material impact on the Group.

2. As of the date of publication of the financial statements, the Group has not applied the following new, revised and amended standards or interpretations, which have been issued by the IASB and endorsed by the FSC.

Item	New, Revised or Amended Standards and Interpretations	Effective date of IASB publication

1	Lack of Exchangeability (Amendment to IAS 21)	January 1, 2025

(1) Lack of Exchangeability (Amendment to IAS 21)

This amendment explains the exchangeability and lack of exchangeability between currencies, and how the exchange rate is determined when the currency lacks exchangeability, and adds additional disclosure requirements when the currency lacks exchangeability.

The above amendments are effective for accounting periods beginning on or after January 1, 2025. The Group has assessed that there is no significant impact.

3. As of the date of publication of the financial statements, the Group has not applied the following new, revised and amended standards or interpretations, which have been issued by the IASB but not yet endorsed by the FSC.

Item	New, Revised or Amended Standards and Interpretations	Effective date of IASB publication
1	Amendments to IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Affiliated Enterprises and Joint Ventures" - Sale or Contribution of Assets between an Investor and its Affiliated Enterprises or Joint Ventures	To be decided by IASB
2	IFRS 17 "Insurance Contracts"	January 1, 2023
3	IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027
4	Disclosure Initiative - Subsidiaries without Public Accountability: Disclosures (IFRS 19)	January 1, 2027
5	Amendments to Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)	January 1, 2026
6	Annual Improvements to IFRS Standards - Volume 11	January 1, 2026
7	Contracts Dependent on Natural-Energy Resources (Amendments to IFRS 9 and IFRS 7)	January 1, 2026

(1) Amendments to IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Affiliated Enterprises and Joint Ventures" - Sale or Contribution of

Assets between an Investor and its Affiliated Enterprises or Joint Ventures

The plan is to address the inconsistency between IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Affiliated Enterprises and Joint Ventures" regarding the loss of control over an investment in an affiliate or joint venture using a subsidiary as the consideration. IAS 28 requires that when a non-monetary asset is invested in exchange for an interest in an affiliate or joint venture, the share of the resulting gain or loss should be eliminated in accordance with the treatment of a downstream transaction; IFRS 10 requires that the full amount of the gain or loss should be recognized when control over the subsidiary is lost. The amendment restricts the aforementioned requirements of IAS 28 so that when an asset that constitutes a business is sold or contributed as defined in IFRS 3, the resulting gain or loss should be recognized in full.

The amendment also revises IFRS 10 so that a gain or loss arising from the sale or investment of a subsidiary that does not constitute a business as defined in IFRS 3 between an investor and its affiliate or joint venture is recognized only to the extent that it is not the investor's share.

(2) IFRS 17 "Insurance Contracts"

The standard provides a comprehensive model of insurance contracts that includes all relevant components of accounting (recognition, measurement, presentation and disclosure principles). The core of the standard is a general model under which a group of insurance contracts is measured at the sum of contractual cash flows and contract service margin on initial recognition; the carrying amount at the end of each reporting period is the sum of the remaining coverage liability and the incurred claims liability.

In addition to the general model, specific applicable methods are also available for contracts with direct participation characteristics (variable fee method); and a simplified method for short-term contracts (premium sharing method).

This standard was issued in May 2017 and amended in 2020 and 2021. In addition to extending the effective date in the transitional provisions by two years (I. e., from January 1, 2021 to January 1, 2023) and providing additional exemptions, the amendment reduces the cost of adopting the standard by simplifying some of the

requirements and modifying some of the requirements to make some situations easier to interpret. This standard will supersede the transitional standard (I. e. IFRS 4 'Insurance contracts') when it becomes effective.

(3) IFRS 18 "Presentation and Disclosure in Financial Statements"

This standard will replace IAS 1 "Presentation of Financial Statements," with the following main changes:

(a) Enhancing the comparability of the statement of profit or loss

The statement of profit or loss will classify income and expenses into five categories: operating, investing, financing, income tax, or discontinued operations. The first three are new classifications designed to improve the structure of the statement of profit or loss, and require all entities to provide newly defined subtotals (including operating profit or loss). By enhancing the structure of the statement of profit or loss and newly defined subtotals, investors will have a consistent starting point when analyzing financial performance across entities, making it easier to compare companies.

(b) Improving transparency of management performance measures

Requires entities to disclose explanations of entity-specific metrics related to the statement of profit or loss (termed management performance measures).

(c) Useful aggregation of financial statement information

Establishes application guidance for determining whether financial information should be placed in the primary financial statements or in the notes. This change is expected to provide more detailed and useful information. Requires entities to provide more transparent information on operating expenses to help investors find and understand the information they use.

(4) Disclosure Initiative - Subsidiaries without Public Accountability: Disclosures (IFRS

19)

Simplifies disclosures for subsidiaries without public accountability and allows subsidiaries meeting the definition to voluntarily apply this standard.

(5) Amendments to Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)

These amendments include:

(a) Clarification that financial liabilities are derecognized on the settlement date, and explanation of the accounting treatment for financial liabilities settled electronically prior to the settlement date.

(b) Clarification on how to assess the cash flow characteristics of financial assets with Environmental, Social, and Governance (ESG) related features or other similar contingent features.

(c) Clarification on the treatment of non-recourse assets and contractually linked instruments.

(d) Additional disclosure requirements in IFRS 7 for financial assets or liabilities with terms related to contingent features (including ESG-linked), and for equity instruments classified as fair value through other comprehensive income.

(6) Annual Improvements to IFRS Standards - Volume 11

(a) Amendments to IFRS 1

This amendment primarily aligns the explanation of hedge accounting for first-time adopters with IFRS 9.

(b) Amendments to IFRS 7

This amendment updates outdated cross-references for derecognition gains or losses.

(c) Amendments to the Implementation Guidance of IFRS 7

This amendment improves certain text explanations in the implementation guidance, including the introduction, disclosure of deferred fair value and transaction price differences, and credit risk disclosures.

(d) Amendments to IFRS 9

This amendment adds cross-references to resolve uncertainties regarding the derecognition of lease liabilities by lessees, and clarifies transaction prices.

(e) Amendments to IFRS 10

This amendment eliminates inconsistencies between paragraphs B74 and B73 in the standard.

(f) Amendment to IAS 7

This amendment deletes the reference to the cost method in paragraph 37 of the standard.

(7) Contracts Dependent on Natural-Energy Resources (Amendments to IFRS 9 and IFRS 7)

These amendments include:

A. Clarifies the application of the "own use" provisions.
B. Allows the application of hedge accounting when contracts are used as hedging instruments.
C. Increases note disclosure requirements to help investors understand the impact of such contracts on the entity's financial performance and cash flows.

The above standards or interpretations issued by the International Accounting Standards Board but not yet endorsed by the FSC will be implemented on the effective dates determined by the FSC. Except for the potential impact of the newly issued or amended standard or interpretation in item (3), which the Group is currently evaluating and cannot reasonably estimate at this time, the remaining new or amended standards or interpretations have no significant impact on the Group.

IV. Summary of Significant Accounting Policies

1. Compliance Statement

The Group's consolidated financial statements for 2024 and 2023 are prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, IFR interpretations or interpretation pronouncements approved and issued into effect by the FSC.

2. Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis, except for financial instruments at fair value. The consolidated financial statements are presented in thousands of NTD unless otherwise stated.

3. Consolidation Overview

Principles for preparing consolidated financial statements

Control is achieved when the Company is exposed to variable remuneration from participation in an investee or has rights to such variable remuneration and has the ability to affect such remuneration through its power over the investee. In particular, the Company controls an investee only when the Company has the following three elements of control:

(1) power over the investee (I.e., an existing right that gives it the present ability to direct the relevant activities)
(2) the exposure or right to variable remuneration from the participation in the

Investee, and

(3) the ability to use its power over the investee to affect the amount of the investor's remuneration

When the Company holds, directly or indirectly, less than a majority of the voting rights or similar rights of an investee, the Company considers all relevant facts and circumstances to assess whether it has power over the investee, including:

(1) contractual agreements with other holders of the voting rights of the investee
(2) rights arising from other contractual agreements
(3) voting rights and potential voting rights

The Company reassesses whether it still controls the investee when facts and circumstances indicate that one or more of the three elements of control have changed.

Subsidiaries are included in the consolidated financial statements in their entirety from the date of acquisition (I. e., the date on which the Group obtains control) until the date on which control over the subsidiary is lost. The accounting periods and accounting policies of subsidiaries' financial statements are consistent with those of the parent company. All intra-group account balances, transactions, unrealized internal profits and losses and dividends arising from intra-group transactions are eliminated in full.

Changes in shareholdings in subsidiaries are accounted for as equity transactions if control over the subsidiaries is not lost.

The total comprehensive incomes of subsidiaries are attributed to owners of the parent company and non-controlling interests, and the same applies even if the non-controlling interest has a loss balance as a result.

If the Company loses control of a subsidiary, then

(1) derecognize the assets (including goodwill) and liabilities of the subsidiary;
(2) derecognize the carrying amount of any non-controlling interests;
(3) recognize the fair value of the consideration acquired;
(4) recognize the fair value of any investment retained;

(5) reclassify the amount of the item previously recognized by the parent company as other comprehensive income as current profit or loss, or directly transfer to retained earnings in accordance with other IFRSs;
(6) recognize the difference generated in the current profit and loss.

Entities covered by the consolidated financial statements are as follows:

			Shareholding percentage:	
Name of investor	Name of subsidiary	Main business	2024.12.31	2023/12/31
The Company	SINGATRON INVESTMENT COMPANY LIMITED	General investments	100%	100%
The Company	SINGATRON (B.V.I.) ENTERPRISE CO., LTD.	General investments	100%	100%
SINGATRON (B.V.I.) ENTERPRISE CO., LTD.	SINGATRON(HONG KONG) INTERNATIONAL HOLDING LIMITED	Investment	100%	100%
SINGATRON(HONG KONG) INTERNATIONAL HOLDING LIMITED	Singatron Electronic (China) Co., Ltd.	Manufacturing and sale of connectors	61.1986%	61.1986%
Singatron Electronic (China) Co., Ltd.	Singatron Electronic (Zhongshan) Co., Ltd.	Manufacturing and sale of connectors	100%	100%
Singatron	SINGATRON	Trading of	100%	100%

Name of investor	Name of subsidiary	Main business	Shareholding percentage: 2024.12.31	2023/12/31
Electronic (China) Co., Ltd.	TECHNOLOGY (HongKong) CO., LIMITED	connectors and import and export related business		
Singatron Electronic (Zhongshan) Co., Ltd.	Chung Shan Singatron Connector Co., Ltd.	Manufacturing and sale of connectors	100%	100%
Singatron Electronic (China) Co., Ltd.	Suzhou Singatron Connector Co., Ltd.	Manufacturing and sale of connectors	100%	100%
Singatron Electronic (China) Co., Ltd.	SINGATRON SAN JOSE CONNECTION CO., LTD.	Marketing and sales and customer services	100%	100%
Singatron Electronic (China) Co., Ltd.	Suzhou Singatron Auto Co., Ltd.	Manufacturing and sale of connectors	100%	100%
SINGATRON TECHNOLOGY (HongKong) CO., LIMITED	SINGATRON ELECTRONIC (THAILAND) CO., LTD.	Manufacturing and sale of connectors	100% (Note 1)	-%

Note 1: To effectively expand overseas markets, the Group's Board of Directors resolved on April 29 and October 30, 2024, to establish a subsidiary in Thailand, SINGATRON ELECTRONIC (THAILAND) CO., LTD., through Singatron Technology (Hong

Kong) Limited. The investment amount is 36,000 thousand Thai Baht, with a 100% ownership ratio. As of December 31, 2024, the Group has remitted the investment funds and completed the registration and establishment.

4. Foreign Currency Transactions

The Group's consolidated financial statements were expressed in New Taiwan Dollars, which is the parent company's functional currency. Each entity within the Group determines its own functional currency and measures its financial statements in that functional currency.

The foreign-currency transactions of the entities within the Group are recorded in their functional currency using the exchange rate at the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are translated at the closing rate on that date; non-monetary items denominated in foreign currencies that are measured at fair value are translated at the exchange rate at the date of the fair value measurement; non-monetary items denominated in foreign currencies that are measured at historical cost are translated at the exchange rate at the date of the original transaction.

Exchange differences arising from settlement or translation of monetary items other than those described below are recognized as profit or loss in the period in which they occur:

(1) Exchange differences arising on foreign-currency borrowings to acquire qualifying assets that are treated as adjustments to interest costs are capitalized as part of the cost of the borrowings and are recognized as the cost of the assets.

(2) Foreign-currency items under IFRS 9, "Financial Instruments," are accounted for in accordance with the accounting policy for financial instruments.

(3) For monetary items that form part of a reporting entity's net investment in a foreign operation, the resulting exchange differences are recognized in other comprehensive income and are reclassified from equity to profit or loss upon disposal of the net investment.

When a gain or loss on a non-monetary item is recognized in other comprehensive income, any exchange component of that gain or loss is recognized in other comprehensive income. When a gain or loss on a non-monetary item is recognized in profit or loss, any exchange component of that gain or loss is recognized in profit or loss.

5. Translation of financial statements in foreign currency

In preparing the consolidated financial statements, the assets and liabilities of foreign operations are translated into NTD at the closing rate on the balance sheet date, and income and expense items are translated at the average exchange rate for the period. Exchange differences arising from translation are recognized in other comprehensive income. Upon disposal of the foreign operation, the cumulative exchange differences previously recognized in other comprehensive income and accumulated in a separate component of equity are reclassified from equity to profit or loss upon recognition of the gain or loss on disposal. A partial disposal involving a loss of control over a subsidiary that includes a foreign operation and a partial disposal of an interest in an affiliate or joint agreement that includes a foreign operation in which the retained interest is a financial asset that includes a foreign operation are also treated as disposal.

Upon partial disposal of a subsidiary that includes a foreign operation without loss of control, the cumulative translation differences recognized in other comprehensive income are reattributed to the non-controlling interest in the foreign operation on a pro rata basis and are not recognized in profit or loss; upon partial disposal of an affiliate or joint agreement that includes a foreign operation without loss of significant influence or joint control, the cumulative translation differences are reclassified to profit or loss on a pro rata basis.

Goodwill arising from the acquisition of a foreign operation and fair value adjustments to the carrying amounts of its assets and liabilities are treated as assets and liabilities of the foreign operation and reported in its functional currency.

6. Classification of Current and Non-current Assets and Liabilities

Assets are classified as current assets if one of the following conditions is met while assets not classified as current assets are classified as non-current assets.

(1) The asset is expected to be realized in the normal course of business, or is intended to be sold or consumed.
(2) The asset is held primarily for the purpose of trading.
(3) The asset is expected to be realized within 12 months after the balance sheet date.

(4) Cash or cash equivalents, except for those that are exchanged or restricted for the settlement of liabilities at least 12 months after the balance sheet date.

Liabilities are classified as current liabilities if one of the following conditions is met while liabilities not classified as current liabilities are classified as non-current liabilities:

(1) The liability is expected to be settled in the normal course of business.
(2) The liability is held primarily for the purpose of trading.
(3) The liability is expected to be settled upon maturity within 12 months after the balance sheet date.
(4) Does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

7. Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, demand deposits and short-term highly liquid time deposits or investments that are readily convertible into fixed amounts of cash and subject to an insignificant risk of changes in value.

8. Financial instruments

Financial assets and liabilities shall be recognized when the Group becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities that are within the scope of IFRS 9, "Financial Instruments", are measured at fair value on initial recognition. Transaction costs directly attributable to the acquisition or issuance of financial assets and financial liabilities (other than those classified as at fair value through profit or loss) are added to or deducted from the fair value of those financial assets and financial liabilities.

(1) Recognition and Measurement of Financial Assets

The Group uses trade date accounting for the recognition and derecognition of all customarily traded financial assets.

The Group classifies financial assets as financial assets subsequently measured at amortized cost, measured at fair value through other comprehensive income or

measured at fair value through profit or loss on the following two bases:

A. operating model for managing financial assets
B. contractual cash flow characteristics of financial assets

Financial assets at amortized cost

Financial assets that meet both of the following two criteria are measured at amortized cost and reported in the balance sheet as notes receivable, accounts receivable, financial assets measured at amortized cost and other receivables.

A. Operating model for managing financial assets: Holding financial assets to collect contractual cash flows
B. Contractual cash flow characteristics of financial assets: Cash flows consist solely of payments of principal and interest on the principal amount outstanding

These financial assets (excluding those involved in hedging relationships) are subsequently measured at amortized cost [the amount measured at original recognition, less principal repaid, plus or minus the cumulative amortization of the difference between that original amount and the maturity amount (using the effective interest method), and adjusted for allowance for losses]. An impairment gain or loss is recognized in profit or loss when it is derecognized, through the amortization process, or when an impairment gain or loss is recognized.

Interest calculated using the effective interest method (by multiplying the effective interest rate by the total carrying amount of the financial asset) or the following is recognized in profit or loss:

A. For credit-impaired financial assets acquired or created, the effective interest rate after credit adjustment is multiplied by the amortized cost of the financial assets
B. If the financial asset is not impaired, but subsequently becomes impaired, the effective interest rate is multiplied by the amortized cost of the financial asset.

Financial assets at fair value through other comprehensive income

Financial assets measured at fair value through other comprehensive income are reported in the balance sheet as financial assets measured at fair value through other

comprehensive income if both of the following conditions are met:

A. Operating model for managing financial assets: Collect contractual cash flows and sell financial assets
B. Contractual cash flow characteristics of financial assets: Cash flows consist solely of payments of principal and interest on the principal amount outstanding

The recognition of gain and loss related to this type of financial assets is described as follows:

A. Before derecognition or reclassification, gains or losses are recognized in other comprehensive income, except for impairment gains or losses and foreign currency exchange gains or losses, which are recognized in profit or loss.

B. Upon derecognition, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment.

C. Interest calculated using the effective interest method (by multiplying the effective interest rate by the total carrying amount of the financial asset) or the following is recognized in profit or loss:

(a) For credit-impaired financial assets acquired or created, the effective interest rate after credit adjustment is multiplied by the amortized cost of the financial assets
(b) If the financial asset is not impaired, but subsequently becomes impaired, the effective interest rate is multiplied by the amortized cost of the financial asset

In addition, for equity instruments that are within the scope of application of IFRS 9 and that are neither held-for-trading nor contingent consideration recognized by the acquirer in a business combination to which IFRS 3 applies, subsequent changes in fair value are selectively (irrevocably) reported in other comprehensive income upon initial recognition. Amounts reported in other comprehensive income are not subsequently transferred to profit or loss (upon disposal of such equity instruments, the cumulative amounts included in other equity items are transferred directly to retained earnings), and financial assets measured at fair value through other comprehensive income are reported

in the balance sheet. Dividends from investments are recognized in profit or loss unless it is clear that the dividends represent a partial recovery of the cost of the investment.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss, except when they meet certain criteria and are measured at amortized cost or at fair value through other comprehensive income, as described above, and are reported in the balance sheet as financial assets measured at fair value through profit or loss.
The gain or loss arising from the remeasurement of such financial assets measured at fair value is recognized in profit or loss, and the gain or loss recognized in profit or loss includes any dividends or interest received on the financial assets.

(2) Impairment of financial assets

The Group recognizes and measures the allowance for losses on investments in debt instruments measured at fair value through other comprehensive income and financial assets measured at amortized cost using expected credit losses. Investments in debt instruments measured at fair value through other comprehensive income or loss are recognized as an allowance for losses in other comprehensive income or loss and do not reduce the carrying amount of the investments.

The Group measures expected credit losses in a manner that reflects the following:

A. Unbiased, probability-weighted amounts determined by evaluating various possible outcomes
B. Time value of money
C. Information relating to past events, current conditions and projections of future economic conditions that is reasonable and supportable (available at the balance sheet date without excessive costs or inputs)

The method of measuring the allowance for losses is described as follows:

A. Measured by the amount of expected credit losses over 12 months: including financial assets with no significant increase in credit risk since original recognition or those with low credit risk as of the balance sheet date. In addition, it also

includes the allowance for losses measured at the amount of expected credit losses during the prior reporting period, but at the balance sheet date no longer meets the condition that the credit risk has increased significantly since the original recognition.

B. Measurement of the amount of expected credit losses over the duration of existence: including financial assets with no significant increase in credit risk since original recognition or credit impaired financial assets that are acquired or created.

C. For accounts receivable or contract assets arising from transactions within the scope of IFRS 15, the Group measures the allowance for losses using the expected credit loss amount over the life of the transaction.

D. For lease receivables arising from transactions within the scope of IFRS 16, the Group measures the allowance for losses using the expected credit loss amount over the life of the transaction.

The Group assesses at each balance sheet date whether the credit risk of a financial instrument has increased significantly since original recognition by comparing the change in default risk of the financial instrument at the balance sheet date with that at the original recognition date. For information related to credit risk, please refer to Note 12.

(3) Derecognition of financial assets

Financial assets held by the Group are derecognized when one of the following conditions is met:

A. The contractual rights from the cash flows of the financial assets are terminated.
B. The financial asset is transferred and substantially all the risks and rewards of ownership of the asset are transferred to others.
C. Neither transferred nor retained substantially all the risks and rewards of ownership of the asset, but transferred control of the asset.

When a financial asset is derecognized in its entirety, the difference between its carrying amount and the sum of the consideration received or receivable and any cumulative gain

or loss recognized in other comprehensive income is recognized in profit or loss.

(4) Financial liabilities and equity instruments

Classification of liabilities or equity

The liabilities and equity instruments issued by the Group are classified as financial liabilities or equity based on the substance of the contractual agreements and the definitions of financial liabilities and equity instruments.

Equity instruments

An equity instrument is any contract that recognizes the Group's remaining interest in assets less all liabilities. The equity instruments issued by the Group are recognized at the acquisition price less direct issue costs.

Composite tools

The Group recognizes the components of financial liabilities and equity for convertible corporate bonds issued in accordance with the contractual terms. In addition, for the convertible corporate bonds issued, before distinguishing the equity element, it is evaluated whether the economic characteristics and risks of the embedded buy and sell options are closely related to the main debt instrument.

For the fair value of the liabilities that do not involve derivatives, the fair value is assessed using the market interest rate equivalent to the bonds with convertible characteristics. Before the settlement of conversion or redemption, the amount of this part is classified as financial liabilities measured at amortized cost. As for other embedded derivatives that are not closely related to the economic characteristics and risks of the host contract (e.g., for the embedded repurchase option and redemption option whose exercise price is confirmed to be unable to be nearly equal to the amortized cost of the debt instrument on each exercise date), except for equity and other components, which are classified as components of liabilities and measured at fair value through profit or loss in the subsequent period, the amount of the equity element is determined by the fair value of convertible corporate bonds less the component of liabilities, and the carrying amount will not be remeasured in the subsequent accounting

period. If the convertible corporate bonds issued have no equity element, they shall be handled in accordance with IFRS 9, "Hybrid Instruments".
The transaction cost is amortized to the liabilities and equity components in accordance with the ratio of the convertible corporate bonds recognized initially to the liabilities and equity components.

When the convertible bond holder requests to exercise the right of conversion before the maturity of the convertible corporate bond, the book value of the components of the liability is adjusted to the book value at the time of conversion as the basis for recording the issued ordinary shares.

Financial liabilities that meet the applicable scope of IFRS 9 are classified as financial liabilities measured at fair value through profit or loss or at amortized cost on initial recognition.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated as at fair value through profit or loss.

A financial liability is classified as held-for-trading when one of the following conditions is met:

A. It is acquired primarily for the purpose of selling in the short term.
B. It is part of a portfolio of identifiable financial instruments that are managed on initial recognition and for which there is recent evidence of a short-term profitable operating pattern; or
C. A derivative (other than a derivative on a financial guarantee contract or a designated and effective hedging instrument).

For contracts that contain one or more embedded derivatives, the overall hybrid (combined) contract may be designated as a financial liability at fair value through profit or loss; designated at fair value through profit or loss on initial recognition when one of the following factors is met that provides more relevant information:

A. The designation eliminates or materially reduces measurement or recognition

inconsistencies; or

B. A group of financial liabilities or a group of financial assets and financial liabilities is managed and its performance is evaluated on a fair value basis in accordance with a written risk management or investment strategy, and the information on that portfolio provided internally to management of the Consolidated Company is also on a fair value basis.

Gains or losses arising from the remeasurement of such financial liabilities are recognized in profit or loss, and such gains or losses recognized in profit or loss include any interest paid on financial liabilities.

Financial liabilities at amortized cost

Financial liabilities measured at amortized cost, including payables and borrowings, are subsequently measured using the effective interest method after initial recognition. When financial liabilities are derecognized and amortized through the effective interest method, the related gain or loss and amortization are recognized in profit or loss.

Amortized cost is calculated by taking into account the discount or premium on acquisition and transaction costs.

Derecognition of financial liabilities

A financial liability is derecognized when the obligation is discharged, cancelled or expired.

When a debt instrument with materially different terms is exchanged between the Group and its creditors, or when all or part of the terms of an existing financial liability are significantly modified (whether or not due to financial difficulties), the difference between the carrying amount of the financial liability and the total consideration paid or payable (including non-cash assets transferred or liabilities assumed) is recognized in profit or loss. The difference between the carrying amount and the consideration paid or payable (including non-cash assets transferred or liabilities assumed) is recognized in earnings.

(5) Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet only when there is a legally enforceable right to offset the recognized amount and there is an intention to settle the asset and the liability on a net basis or to realize the asset and settle the liability simultaneously.

9. Fair Value Measurements

Fair value is the price that would be paid to sell an asset or to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements assume that the sale of an asset or transfer of a liability occurs in one of the following markets.

(1) the principal market for the asset or liability, or
(2) if there is no principal market, the most advantageous market for the asset or liability

The principal or most advantageous market must be accessible to the Group for the purpose of trading.

The fair value of an asset or liability is measured using assumptions that market participants would use in pricing the asset or liability, assuming that those market participants act in their economic best interests.

Fair value measurements of nonfinancial assets consider the ability of a market participant to generate economic benefits by using the asset for its maximum and best use or by selling the asset to another market participant that would use the asset for its maximum and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient information is available to measure fair value and maximize the use of observable inputs and minimize the use of unobservable inputs.

10. Inventories

Inventories are valued at the lower of cost or net realizable value on a item-by-item basis.

Cost is the cost incurred to bring inventories to a saleable or production-ready condition and location:

Raw materials - at actual incoming cost, using the weighted-average method.
Finished goods and work in process - includes direct raw materials, labor and fixed manufacturing costs allocated to normal production capacity, but does not include borrowing costs.

Net realizable value is the estimated selling price less costs and selling expenses to completion under normal circumstances.

The provision of service is accounted for in accordance with IFRS 15 and is not part of inventories.

11. Investment accounted for using the equity method

The Group's investments in associate companies are accounted for using the equity method, except for those classified as assets held for sale. Associate companies are those over which the Group has significant influence. A joint venture is one where the Group has rights to the net assets of a joint agreement (with joint control).

Under the equity method, investments in affiliates or joint ventures are carried on the balance sheet at cost plus changes in net assets of the affiliates or joint ventures recognized in proportion to the Group's shareholding percentages in those affiliates or joint ventures after acquisition. After the carrying amount of an investment in an affiliate or joint venture and other related long-term interests are reduced to zero using the equity method, additional losses and liabilities are recognized to the extent that legal obligations, constructive obligations or payments on behalf of the affiliate have been incurred. Unrealized gains or losses arising from transactions between the Group and its associate companies or joint ventures are eliminated in proportion to the Group's interest in the associate companies or joint ventures.

When the change in equity in an affiliate or joint venture is not attributable to profit or loss

and other comprehensive income and does not affect the Group's shareholding percentage in the affiliate or joint venture, the Group recognizes the related change in ownership interest in proportion to the Company's shareholding percentage in the affiliate or joint venture. Therefore, capital surplus recognized is transferred to profit or loss on the basis of the proportion of the disposal of the affiliates or joint ventures when they are subsequently disposed of.

If the Company does not subscribe for new shares of an affiliate or joint venture in proportion to the Group's shareholding, resulting in a change in investment percentage and an increase or decrease in the Group's share of the net assets of the affiliate or joint venture, the increase or decrease is adjusted by "capital surplus" and "investments accounted for using the equity method". When the investment percentage is reduced, the relevant items previously recognized in other comprehensive income are reclassified to profit or loss or other appropriate accounts in proportion to the reduction. The forgoing capital surplus recognized is transferred to profit or loss on the basis of the proportion of the disposal of the affiliates or joint ventures when they are subsequently disposed of.

The financial statements of affiliates or joint ventures are prepared for the same reporting periods as those of the Group and are adjusted to conform to the accounting policies of the Group.

At the end of each reporting period, the Company confirms whether there is objective evidence of impairment of its investment in an associate in accordance with IAS 28, "Investments in Associates and Joint Ventures", and if there is objective evidence of impairment on the associate or joint venture, the Group calculates the amount of impairment in accordance with IAS 36, "Impairment of Assets", based on the difference between the recoverable amount and the carrying amount of the associate or joint venture and recognizes the amount in profit or loss of the affiliate or joint venture.

If the value in use of the investment is used for the aforementioned recoverable amount, the Group determines the related value in use based on the following estimates:

(1) The Group's share of the present value of the estimated future cash flows from the affiliate or joint venture, including the cash flows from the affiliate's or joint venture's operations and the proceeds from the ultimate disposal of the investment; or
(2) The present value of the estimated future cash flows expected to be generated by the Group from the dividends received from the investment and the ultimate disposal of

the investment.

Because the components of goodwill that constitute the carrying amount of an investment in an affiliate or joint venture are not separately recognized, the provisions of IAS 36, "Impairment of Assets" for goodwill impairment testing are not required.

When significant influence over an affiliate or joint control over a joint venture is lost, the Group measures and recognizes the retained portion of the investment at fair value. When significant influence or joint control is lost, the difference between the carrying amount of the investment in the affiliate or joint venture and the fair value of the retained investment plus the proceeds of disposal is recognized as profit or loss. In addition, when the investment in the affiliate becomes an investment in the joint venture, or the investment in the joint venture becomes an investment in the associate company, the Group continues to apply the equity method without re-measurement of the reserved equity.

12. Property, plant and equipment

Property, plant and equipment are stated at acquisition cost, less accumulated depreciation and accumulated impairment. The aforementioned costs include the costs of dismantling, removing and restoring property, plant and equipment to their original locations and the necessary interest expenses incurred for uncompleted construction. Depreciation is provided separately for each component of property, plant and equipment that is significant. When a significant component of property, plant and equipment is required to be replaced periodically, the Group recognizes the item as an individual asset with a specific useful life and depreciation method, respectively. The carrying amounts of these replaced components are derecognized in accordance with the derecognition provisions of IAS 16, "Property, Plant and Equipment". Major maintenance costs are recognized as part of the carrying amount of plant and equipment if they meet the criteria for recognition, and other repair and maintenance expenses are recognized in profit or loss.

Depreciation is provided on a straight-line basis over the estimated useful lives of the following assets:

Buildings: 5 to 55 years (20 to 55 years for the main body of buildings and construction and 5 to 15 years for ancillary equipment)
Machinery and equipment: 1 to 10 years

Transportation equipment: 5 years
Office equipment: 0.5 - 10 years
Leasehold Improvements: 25 years
Other equipment: 0.5 - 10 years

Items or significant components of property, plant and equipment are derecognized and recognized in profit or loss when they are disposed of or no future economic benefits are expected from their use or disposal after initial recognition.

The residual value, useful life and depreciation method of property, plant and equipment are evaluated at the end of each financial year. If the expected value differs from the previous estimate, the change is regarded as a change in the accounting estimate value.

13. Investment property

Investment properties owned by the Group are measured at original cost and includes the transaction cost of acquiring the asset. The carrying amount of investment property includes the cost of repairing or adding to existing investment property when the cost is recognized, but maintenance costs incurred on a regular basis are not included as part of the cost. After initial recognition, investment property is measured at cost in accordance with IAS 16, "Property, Plant and Equipment", except when it is classified as held for sale (or included in a subgroup classified as held for sale) in accordance with IFRS 5, "Non-current Assets and Discontinued Operations". However, if the property is held by a lessee as a right-of-use asset and is not held for sale under IFRS 5, it is accounted for in accordance with IFRS 16.

Depreciation is provided on a straight-line basis over the estimated useful lives of the following assets:

Buildings: 20~55 years

Investment properties are derecognized and gains or losses are recognized when it is disposed of, or permanently ceased to be used, and no future economic benefits are expected to be derived from its disposal.

The Group decides to transfer in or out of investment property depending on the actual use

of the assets.

The Group reclassifies real estate as investment property or transfers out of investment property when the real estate meets or no longer meets the definition of investment property and there is evidence of a change in use.

14. Leases

At the inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is (or contains) a lease if it transfers control over the use of an identified asset for a period of time in exchange for consideration. In order to assess whether a contract transfers control over the use of an identified asset for a period of time, the Group assesses whether, throughout the period of use, it has both of the following:

(1) the right to obtain substantially all the economic benefits from the use of the identified assets; and
(2) the right to control the use of the identified assets.

For contracts that are (or contain) leases, the Group treats each lease component of the contract as a separate lease and treats it separately from the non-lease components of the contract. Where a contract contains a lease component and one or more additional leases or non-lease components, the Group apportions the consideration in the contract to the lease component on the basis of the relative individual prices of each lease component and the aggregated individual prices of the non-lease components. The relative individual prices of lease and non-lease components are determined on the basis of the prices charged by the lessor (or similar supplier) for that component (or similar component) respectively. If an observable separate price is not readily available, the Group maximizes the use of observable information to estimate that separate price.

The Group as lessee

The Group recognizes right-of-use assets and lease liabilities for all leases when the Group is the lessee of the lease contract, except for leases that qualify as short-term leases or leases with low-value underlying assets.

The Group measures the lease liability at the commencement date at the present value of the lease payments outstanding at that date. The lease payments are discounted using the interest rate in a lease if that rate can be readily determined. If that rate cannot be readily determined, the Group uses the incremental borrowing rate. Lease payments included in the lease liability at the commencement date include the following payments relating to the right to use the subject asset during the lease period and outstanding at that date:

(1) fixed payments (including material fixed payments), net of any lease incentives that may be received;
(2) variable lease payments that depend on an index or rate (measured using the original index or rate as of the commencement date);
(3) the amount expected to be paid by the lessee under the residual value guarantee;
(4) the exercise price of the purchase option if the Group can be reasonably certain that it will exercise the option; and
(5) the penalty to be paid for lease termination if the lease period reflects that the lessee will exercise the option to terminate the lease.

Subsequent to the commencement date, the Group measures the lease liability on an amortized cost basis, increasing the carrying amount of the lease liability by the effective interest method to reflect interest on the lease liability; payments of lease benefits reduce the carrying amount of the lease liability.

The Group measures right-of-use assets at cost at the commencement date, and the cost of right-of-use assets consists of:

(1) the original measurement amount of the lease liability;
(2) any lease payments made on or before the commencement date, less any lease incentives received;
(3) any original direct costs incurred by the lessee; and
(4) the estimated cost to the lessee of disassembling, removing and restoring the subject asset to its location, or restoring the subject asset to the condition required by the terms and conditions of the lease.

Subsequent measurement of right-of-use assets is stated at cost less accumulated depreciation and accumulated impairment losses, I.e., the right-of-use asset is measured

using the cost model.

Right-of-use assets are depreciated from the commencement date to the end of the useful life of the subject assets if ownership of the subject assets is transferred to the Group at the end of the lease period or if the cost of the right-of-use assets reflects that the Group will exercise the purchase option. Otherwise, the Group depreciates the right-of-use asset from the commencement date to the earlier of the expiration of the useful life of the right-of-use asset or the expiration of the lease period.

The Group applies IAS 36, "Impairment of Assets", to determine whether a right-of-use asset is impaired and to treat any identified impairment loss.

The Group reports right-of-use assets and lease liabilities in the balance sheet, except for leases that qualify as short-term leases or leases with low-value underlying assets, and reports depreciation expense and interest expense related to leases in the statement of comprehensive income, respectively.

For short-term leases and leases of low-value underlying assets, the Group elects to recognize lease payments related to these leases as an expense over the lease period on a straight-line basis or another systematic basis.

The Group as lessor

The Group classifies each of its leases as operating leases or finance leases at the contract inception date. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of the subject asset; if it does not transfer, it is classified as an operating lease. At the commencement date, the Group recognizes assets held under finance leases in the balance sheet and expresses them as finance lease receivables based on the net investment in the leases.

For contracts with lease components as well as non-lease components, the Group applies IFRS 15 to apportion the consideration in the contracts.

The Group recognizes lease payments from operating leases as rental income on a straight-line basis or another systematic basis. Lease payments under operating leases that are not

dependent on changes in an index or rate are recognized as rental income as incurred.

15. Intangible assets

Intangible assets acquired separately are measured at cost on initial recognition. The cost of intangible assets acquired through a business merger is the fair value at the date of acquisition. After initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses. Intangible assets that do not meet the criteria for recognition are not capitalized but are recognized in profit or loss as incurred.

The useful lives of intangible assets are classified as finite or indefinite.

Intangible assets with finite useful lives are amortized over their useful lives and are tested for impairment whenever there is an indication of impairment. The amortization period and amortization method of intangible assets with finite useful lives are reviewed at least at the end of each financial year. If the estimated useful life of an asset differs from previous estimates or the expected pattern of future economic consumption has changed, the amortization method or amortization period is adjusted and treated as a change in accounting estimate value.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment at the individual asset or cash-generating unit level each year. Intangible assets with indefinite useful lives are assessed each period to determine whether events and circumstances continue to support the asset's indefinite useful life. If the useful life is changed from indefinite to finite, the application is deferred.

Gains or losses arising from the derecognition of intangible assets are recognized in profit or loss.
The Group's accounting policies for intangible assets are summarized as follows:

	Computer software costs	Other intangible assets
Useful life	2 - 5 years	30 years
Amortization method used	Amortized on a straight-line basis over the life of the contract	Amortized on a straight-line basis over the life of the contract
Internally generated or externally acquired	Externally acquired	Externally acquired

16. Impairment of non-financial assets

The Group assesses at the end of each reporting period whether there is any indication of impairment for all assets subject to IAS 36, "Impairment of Assets". Where there is an indication of impairment or an asset is required to be tested annually for impairment, the Group performs the test on an individual asset or on the cash-generating unit to which the asset belongs. An impairment loss is recognized if the carrying amount of the cash-generating unit to which the asset or asset belongs exceeds its recoverable amount. Recoverable amount is the higher of net fair value and value in use.

The Group assesses at the end of each reporting period, for assets other than goodwill, whether there is any indication that a previously recognized impairment loss may no longer exist or may have decreased. If there is such indication, the Group estimates the recoverable amount of the asset or cash-generating unit. If the recoverable amount increases due to changes in the estimated service potential of the asset, the impairment loss is reversed. The carrying amount of the reversal does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset, net of depreciation or amortization.

Cash-generating units or groups to which goodwill belongs are tested annually for impairment, regardless of whether there is any indication of impairment. If an impairment loss is recognized as a result of an impairment test, goodwill is written off first and any shortfall is allocated to assets other than goodwill in proportion to their carrying amounts. Once an impairment loss on goodwill is recognized, it cannot be reversed for any reason.

The impairment loss and reversal are recognized in profit or loss for the continuing business unit.

17. Recognition of revenue

The Group's revenue from contracts with customers is mainly from the sale of goods, and the accounting treatment is explained as follows:

The Group manufactures and sells products. Revenue is recognized when the promised goods are delivered to the customer and the customer obtains control of the goods (I. e., the customer's ability to control the use of the goods and obtain substantially all of the residual benefits of the goods) primarily for connectors and electronic modules, based on contracted prices. The rest of product sales transactions are usually subject to volume

discounts (based on the total cumulative sales in a given period). Accordingly, revenue is based on contracted prices, less estimated volume discounts. The Group estimates the variable consideration arising from volume discounts based on cumulative experience and using expected values, but only to the extent that it is highly probable that there will be no significant reversal in the cumulative amount of revenue recognized when the uncertainty associated with the variable consideration is subsequently removed.
The credit period for the Group's sales of merchandise transactions generally ranges from 60 days to 120 days. The majority of these contracts are recognized when the goods are transferred to the customer's control and the right to receive unconditional consideration is available, which is usually a short period and does not have a significant financial component. A small number of contracts that have been transferred to customers without the right to receive unconditional consideration are recognized as contract assets, and the contract assets are subject to an allowance for loss in accordance with IFRS 9 based on the expected credit loss over the life of the contract.

18. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of those assets. All other borrowing costs are recognized as expenses in the period in which they are incurred. Borrowing costs include interest and other costs incurred in connection with the borrowing of funds.

19. Post-employment benefit plan

The Company's employee retirement regulations are applicable to all regularly employed employees. The employee retirement fund is managed by the Supervisory Committee of Labor Retirement Reserve and deposited into the special account of the retirement fund. Since the above retirement fund is deposited in the name of the Supervisory Committee of Labor Retirement Reserve and is completely separate from the Company, it is not included in the above consolidated financial statements. The employee retirement regulations for employees of foreign subsidiaries are governed by local laws and regulations.

Under the defined contribution plan, the Company's monthly contribution rate to the post-employment benefit plan shall not be less than 6% of the employee's monthly salary, and the amount contributed shall be recognized as a current expense; for foreign subsidiaries, the contribution shall be made in accordance with the local regulations and recognized as a current expense.

For post-employment benefit plan under that is a defined benefit plan, provision is made on the basis of actuarial report at the end of the annual reporting period in accordance with the projected unit benefit method. The remeasurement of the net defined benefit liability (asset) includes any changes in the remuneration on plan assets and the effect of the asset cap, net of amounts included in net interest on the net defined benefit liability (asset), and actuarial gain and loss.

The remeasurement of the net defined benefit liability (asset) is included in other comprehensive income as incurred and is recognized immediately in retained earnings. The cost of prior service is the change in the present value of the defined benefit obligation resulted from plan amendment or reduction and is recognized as an expense on the earlier of:

(1) when the plan amendment or reduction occurs; and
(2) when the Group recognizes the related restructuring costs or severance benefits.

Net interest on the net defined benefit liability (asset) is determined by multiplying the net defined benefit liability (asset) by the discount rate, both of which are determined at the beginning of the annual reporting period, taking into account any changes in the net defined benefit liability (asset) arising from contributions and benefit payments during that period.

20. Income tax

Income tax expense (benefit) represents the total amount included in the determination of current income tax and deferred income tax for the current period.

Current income tax

Current income tax liabilities (assets) related to current and prior periods are measured using tax rates and laws that have been legislated or substantively enacted by the end of the reporting period. Current income tax related to items recognized in other comprehensive income or recognized directly in equity are recognized in other comprehensive income or equity, respectively, rather than in profit or loss.

Income tax on undistributed earnings is recorded as income tax expense on the date when the shareholders resolve to distribute the earnings.

Deferred income tax

Deferred income tax is calculated on temporary differences between assets and liabilities of tax base and their carrying amounts on the balance sheet at the end of the reporting period.

All taxable temporary differences are recognized as deferred income tax liabilities except for the following:

(1) The initial recognition of goodwill; or it is not generated from a business merger transaction, which affects neither accounting profits nor taxable income (loss) at the time of the transaction, and does not increase an equivalent taxable and deductible temporary difference at the time of the transaction;

(2) Taxable temporary differences arising from investments in subsidiaries, affiliates and interests in joint agreements where the timing of the reversal is controlled and it is probable that they will not reverse in the foreseeable future.

Deferred income tax assets arising from temporary differences, unused tax losses and unused income tax credits are recognized to the extent that it is probable that future taxable income will be available, except for the following:

(1) It is related to the deductible temporary difference arising from the initial recognition of assets or liabilities that are not business merger transactions, which affects neither accounting profits nor taxable income (loss) at the time of the transaction, and does not increase an equivalent taxable and deductible temporary difference at the time of the transaction;

(2) Deductible temporary differences arising from investments in subsidiaries, affiliates and interests in joint agreements are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and there are sufficient taxable instruments available at the time of the reversal to allow the temporary differences to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the period in which the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and liabilities are measured to reflect the tax consequences of the manner in which the carrying amount of the asset is expected to be recovered or the liability settled at the end of the reporting period. Deferred income taxes are not recognized in profit or loss, but are recognized in other comprehensive income or directly in equity, depending on the transaction to which they relate. Deferred income tax assets are revisited and recognized at the end of each reporting period.

Deferred income tax assets and liabilities are offset only to the extent that the offsetting of current income tax assets and liabilities is legally enforceable and the deferred income taxes are attributable to the same taxable entity and are related to income taxes levied by the same taxing authority.

According to the temporary exception provisions of "International Tax Reform – Pillar Two Model Rules (Amendments to IAS 12)," deferred tax assets and liabilities for Pillar Two income taxes shall not be recognized, and related information shall not be disclosed.

V. Significant Accounting Assumptions and Judgment, And Major Sources of Estimation Uncertainty

The preparation of the Group's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of the reporting period. However, uncertainties in these significant assumptions and estimates could result in material adjustments to the carrying amounts of assets or liabilities in future periods.

1. Judgments

In the process of adopting the Group's accounting policies, management makes the following judgments that have the most significant effect on the recognition of amounts in the consolidated financial statements:

(5) Investment properties

Certain of the Group's real estate is held partly for rental or capital appreciation purposes and partly for the use by the Group. If each component can be sold separately, it is treated as investment property and property, plant and equipment, respectively. If each component cannot be sold separately, the real estate is classified as investment property only when the portion held for the use by the Group accounts for less than 5% of the individual real estate.

(6) Operating lease commitments - The Group as lessor

The Group has entered into commercial real estate leases for its investment property portfolio. Based on the assessment of the terms of these leases, the Group retains significant risks and rewards of ownership of these real estate properties and treats these as operating leases.

2. Estimates and assumptions

The key sources of information about the uncertainty of estimates and assumptions concerning the future at the end of the reporting period have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next fiscal year. It is hereby explained as follows:

(1) Fair value of financial instruments

When the fair value of financial assets and liabilities recognized in the balance sheet is not available in an active market, the fair value is determined using valuation techniques, including the income approach (e.g., discounted cash flow model) or the market approach, and changes in the assumptions used in these models will affect the fair value of the reported financial instruments. Please refer to Note 12 for details.

(2) Impairment of non-financial assets

An impairment loss occurs when the carrying amount of an asset or cash-generating unit exceeds its recoverable amount. The recoverable amount is the higher of fair value less costs to sell and value in use. The calculation of fair value less costs to dispose is based on the price that would be paid to sell an asset or to transfer a liability in an orderly transaction between market participants at the measurement

date, less incremental costs directly attributable to the disposal of the asset or cash-generating unit. Value in use is calculated based on a discounted cash flow model. Cash flow projections are based on budgets for the next five years and do not include restructuring to which the Company is not yet committed or significant future investments required to enhance the performance of the tested cash-generating unit assets. Recoverable amounts are susceptible to the discount rates used in the discounted cash flow model and the expected future cash inflows and growth rates used for extrapolation purposes.

Some of the Group's property, plant and equipment are carried at net fair value as recoverable amount because there is no indication that the assets not available for operating use will generate cash flows in future years. As a result of the assessment, the carrying amount of the assets exceeded their recoverable amounts, and therefore, an impairment loss of $4,000 thousand was recognized for the year 2005.

(3) Accounts Receivable - Estimated Impairment Loss

The impairment loss on the Group's receivables is measured using the estimated credit loss over the remaining period. The credit loss is measured as the present value of the difference between the contractual cash flows receivable (carrying amount) and the cash flows expected to be received (valuation forward-looking information), except that the effect of discounting short-term receivables is not significant and the credit loss is measured as the undiscounted difference. If actual future cash flows are less than expected, a material impairment loss may result, as described in Note 6.21.

(4) Post-employment benefit plans

The present value of pension cost and defined benefit obligation of the post-employment benefit plan is based on actuarial evaluation. The actuarial valuation involves various assumptions, including discount rates and changes in expected payroll. For a detailed description of the assumptions used to measure the defined benefit cost and defined benefit obligation, please refer to Note 6.18.

(5) Income tax

Uncertainty in income tax lies in the interpretation of complex tax regulations, the

amount of future taxable income that will be generated and the timing. Due to the long-term nature and complexity of extensive international business relationships and contracts, differences between actual results and assumptions made, or future changes in such assumptions, may force future adjustments to recorded income tax benefits and expenses. The provision for income tax is based on reasonable estimates based on probable audits by the tax authorities of the countries in which the Group operates. The amounts provided are based on various factors, such as past tax audit experience and differences in the interpretation of tax regulations by the tax authorities to which the Group belongs. These differences in interpretation may give rise to various issues depending on the location of the Group's individual entities.

Deferred income tax assets are recognized to the extent that it is probable that future taxable income will be available or taxable temporary differences will be deductible from unused tax losses and income tax credits. The determination of the amount of deferred income tax assets to be recognized is based on the timing and level of future taxable income and taxable temporary differences, together with future tax planning strategies.

VI. Summary of Significant Accounting Items

1. Cash and cash equivalents

	2024.12.31	2023/12/31
Cash and petty cash	$111	$115
Demand deposits	4,724,557	4,728,768
Time deposits (Note)	173,544	30,705
Total	$4,898,212	$4,759,588

Note: These are deposits with contract periods within three months, and can be readily converted to fixed amounts of cash with insignificant risk of changes in value.

2. Financial assets at fair value through profit or loss

	2024.12.31	2023/12/31
Mandatorily measured at fair value through profit or loss:		

Exchange-Traded Funds (ETFs)	$9,500	$-
Fair value adjustment of financial assets at fair value through profit or loss	(556)	-
Subtotal	8,944	-
Derivatives without designated hedging relationship		
Forward foreign exchange contracts	-	6,541
Total	$8,944	$6,541
Current liabilities	$8,944	$6,541
Non-current	-	-
Total	$8,944	$6,541

The Group has not provided financial assets at fair value through profit or loss as guarantees.

3. Financial assets at fair value through other comprehensive income

	2024.12.31	2023/12/31
Investments in equity instruments at fair value through other comprehensive income - non-current		
Shares of unlisted companies	$6,410	$6,410

The Group classifies some financial assets as financial assets at fair value through other comprehensive income, with which no guarantees were provided.

4. Financial assets at amortized cost

	2024.12.31	2023/12/31
Time deposit of more than 3 months	$820,947	$650,281
Current liabilities	$91,216	$433,521
Non-current	729,731	216,760

Total	$820,947	$650,281

The Group classifies some financial assets as financial assets at amortized cost and did not provide guarantees. Please refer to Note 12 for information related to credit risk.

5. Notes receivable, net

	2024.12.31	2023/12/31
Notes receivable - incurred as a result of operations	$20,400	$30,152
Less: Allowance for losses	-	-
Net amount	$20,400	$30,152

The Group has not provided notes receivable as guarantee.

The Group uses IFRS 9 to assess impairment. Please refer to Note 6.21 for information on allowance for losses and Note 12 for information on credit risk.

6. Accounts receivable, net and accounts receivable - related parties

(5) The breakdown of accounts receivable, net and accounts receivable - related parties is as follows:

	2024.12.31	2023/12/31
Accounts receivable - incurred as a result of operations	$1,198,682	$1,084,427
Less: Allowance for losses	(9,693)	(8,140)
Subtotal	1,188,989	1,076,287
Accounts receivable - related parties	76,804	65,937
Less: Allowance for losses	-	-
Subtotal	76,804	65,937
Total	$1,265,793	$1,142,224

The Group's credit period to customers normally ranges from 60 days to 120 days. As of December 31, 2024 and 2023, the total carrying amount was NTD 1,275,486 thousand and NTD 1,150,364 thousand, respectively, and the related information on allowance for losses

for 2024 and 2023 is provided in Note 6.21. Please refer to Note 12 for information on credit risk.

(6) The Group has not provided accounts receivable as guarantee.

7. Inventories

(5) The breakdown of net inventories is as follows:

	2024.12.31	2023/12/31
Raw materials	$15,175	$15,418
Less: Allowance for losses (Note)	(6,066)	(7,316)
Subtotal	9,109	8,102
Work in process	114,670	106,606
Less: Allowance for losses (Note)	(19,084)	(15,792)
Subtotal	95,586	90,814
Finished goods	348,655	302,261
Less: Allowance for losses (Note)	(24,928)	(30,177)
Subtotal	323,727	272,084
Total	$428,422	$371,000

Note: The Group's allowance for inventory losses included BTD 15,834 thousand and NTD 33,538 of reversal of inventory scrapping for 2024 and 2023.

(6) The cost of inventories recognized as expenses for 2024 and 2023 were NTD 2,796,395 thousand and NTD 2,503,778 thousand, respectively, which included the following expenses and losses:

Item	2024	2023
Loss (gain) on inventory valuation (Note)	$(5,902)	$(23,170)

The Group recognized reversal of inventory write-down losses for the years 2024 and 2023 due to the gradual disposal of obsolete inventory, resulting in the reversal of allowance for inventory losses.

Note: The Group recognized losses for obsolete inventory based on aging of NTD 9,932 thousand and NTD 10,368 thousand for the years 2024 and 2023, respectively.

(3) The Company has not provided the forgoing inventories as guarantee.

8. Investment accounted for using the equity method

(5) Details of the Group's investments under the equity method are as follows:

	2024.12.31		2023/12/31	
Name of investee	Amount	Shareholding percentage	Amount	Shareholding percentage
Taisol Electronics Co., Ltd.	$760,523	14.46%	$583,337	11.79%

(6) Investment in associate companies

The associate companies important to the Group are as follows :

①Company name: Taisol Electronics Co., Ltd.

②Principal place of business (country of registration): Taiwan

③Fair value with quoted price in the open market:

Taisol Electronics Co., Ltd. is listed on the Taiwan Stock Exchange. The fair values of the Group's investments in this company accounted for using the equity method were NTD 802,127 thousand and NTD 696,662 thousand as of December 31, 2024, and December 31, 2023, respectively.

④On August 10, 2023, the Board of Directors resolved to invest in Taisol Electronics Co., Ltd. with a price not exceeding NTD 660,000 thousand to acquire part of the equity in order to achieve more diversified development and maximize operational performance. In addition, Mr. Peng-Huang Peng, Vice Chairperson and President of the Company, serves as the Chairman (the legal person representative of Long-Thin Enterprise Co., Ltd.) and Chief Strategy Officer of Taisol Electronics Co., Ltd.

On May 24, 2024, Taisol Electronics Co., Ltd. conducted a complete re-election of its Board of Directors at the shareholders' meeting. The Company nominated three representatives for corporate director positions who were successfully elected. These corporate director representatives are Mr. Hsin-Nan Kan, the Company's Chairperson; Mr. Peng-Huang Peng, the Company's Vice Chairperson and President; and Mr. Cheng-Kang Yang, the Chairperson of the subsidiary Singatron Electronic (China) Co., Ltd. Subsequently, the Board of Directors elected Mr. Peng-Huang Peng as the Chairperson of Taisol Electronics Co., Ltd.

On August 13, 2024, the Company's Board of Directors resolved to continue investing in Taisol Electronics Co., Ltd. for an amount not exceeding NTD 250,000 thousand.

Based on the aforementioned circumstances, it can be determined that the Company has significant influence over this company; therefore, it is regarded as an associate.
As of December 31, 2024, the Company has made successive investments totaling NTD 731,802 thousand and acquired 14.46% equity interest.

⑤During 2024, Taisol Electronics Co., Ltd. distributed earnings, and the Group reduced its investment amount accounted for using the equity method by NTD 22,044 thousand according to its ownership percentage.

⑥The summarized financial information and the reconciliation to the book value of the investment are as follows:

	2024.12.31	2023/12/31
Current assets	$3,126,431	$3,255,441
Non-current assets	627,474	580,335
Current liabilities	(1,579,235)	(1,799,239)
Non-current liabilities	(144,835)	(140,412)
Equity	2,029,835	1,896,125
Shareholding ratio of the Company	14.46%	11.79%
Subtotal	293,514	223,553
Acquisition at a premium	467,009	359,784
Carrying amount of investment	$760,523	$583,337

	2024	2023
Operating revenue	$3,753,882	$3,811,775
Net profit from continuing operations for the period	262,683	243,294
Other comprehensive income	44,924	(24,480)
Current comprehensive income	307,607	218,814

(7) The aforementioned investment under the equity method had no contingent liabilities or capital commitments as of December 31, 2024 and 2023.

(8) Please refer to Note 8 for the provision of collateral for the aforementioned investment under the equity method.

9. Property, plant and equipment

	2024.12.31	2023/12/31
Property, plant and equipment for the use by the Group	$889,349	$805,710

	Land	Buildings	Machinery and equipment	Transportation equipment	Office equipment	Leasehold Improvements	Other equipment	Construction in progress and equipment to be inspected	Total
Costs:									
2024.01.01	$117,248	$521,529	$349,452	$12,896	$66,243	$324	$1,678,690	$21,591	$2,767,973
Addition	-	928	20,759	248	7,920	-	123,840	76,475	230,170
Disposal	-	(5,590)	(49,820)	(547)	(5,679)	-	(63,128)	-	(124,764)
Impact of changes in exchange rate	-	19,535	18,280	102	3,419	25	90,897	1,444	133,702
Transfer	-	1,083	23,808	322	357	-	31,994	(62,682)	(5,118)
2024.12.31	$117,248	$537,485	$362,479	$13,021	$72,260	$349	$1,862,293	$36,828	$3,001,963

	Land	Buildings	Machinery and equipment	Transportation equipment	Office equipment	Leasehold Improvements	Other equipment	Construction in progress and equipment to be inspected	Total
2023/1/1	$117,248	$530,810	$476,042	$12,925	$68,351	$325	$1,568,095	$31,110	$2,804,906
Addition	-	-	17,827	-	3,509	-	73,511	30,044	124,891
Disposal	-	(2,889)	(16,999)	-	(4,930)	-	(90,722)	-	(115,540)
Impact of changes in exchange rate	-	(6,392)	(7,454)	(29)	(547)	(1)	(21,814)	(515)	(36,752)
Transfer	-	-	(119,964)	-	(140)	-	149,620	(39,048)	(9,532)
2023/12/31	$117,248	$521,529	$349,452	$12,896	$66,243	$324	$1,678,690	$21,591	$2,767,973
Accumulated depreciation and impairment:									
2024.01.01	$-	$325,293	$211,131	$5,279	$46,315	$238	$1,374,007	$-	$1,962,263
Depreciation	-	22,814	31,720	1,946	5,394	14	87,568	-	149,456
Disposal	-	(5,590)	(37,194)	(492)	(5,220)	-	(55,920)	-	(104,416)
Impact of changes in exchange rate	-	13,914	11,972	93	2,661	18	76,653	-	105,311
Transfer	-	-	-	-	-	-	-	-	-
2024.12.31	$-	$356,431	$217,629	$6,826	$49,150	$270	$1,482,308	$-	$2,112,614
2023/1/1	$-	$309,823	$285,831	$3,400	$46,972	$225	$1,293,936	$-	$1,940,187
Depreciation	-	22,723	33,553	1,919	4,967	13	87,566	-	150,741
Disposal	-	(2,889)	(13,580)	-	(4,481)	-	(79,243)	-	(100,193)
Impact of changes in exchange rate	-	(4,364)	(4,792)	(26)	(396)	-	(18,894)	-	(28,472)

	Land	Buildings	Machinery and equipment	Transportation equipment	Office equipment	Leasehold Improvements	Other equipment	Construction in progress and equipment to be inspected	Total
Transfer	-	-	(89,881)	(14)	(747)	-	90,642	-	-
2023/12/31	$-	$325,293	$211,131	$5,279	$46,315	$238	$1,374,007	$-	$1,962,263
Net carrying amount:									
2024.12.31	$117,248	$181,054	$144,850	$6,195	$23,110	$79	$379,985	$36,828	$889,349
2023/12/31	$117,248	$196,236	$138,321	$7,617	$19,928	$86	$304,683	$21,591	$805,710

The significant components of the Group's buildings are primarily the main building and auxiliary equipment, which are depreciated over their useful lives of 20 to 55 years and 5 to 20 years, respectively.

Please refer to Note 8 for details of the guarantees provided by the Group using property, plant and equipment.

10. Investment property

Investment properties are mainly the Group's own investment property. The Group has signed commercial property lease contracts for its own investment properties, with lease terms of 2-3 years.

	Land	Buildings	Total
Costs:			
2024.01.01	$6,104	$98,360	$104,464
Addition - arising from purchases	-	-	-
Disposal			
Impact of changes in exchange rate	-	4,952	4,952
2024.12.31	$6,104	$103,312	$109,416
2023/1/1	$20,053	$120,397	$140,450
Addition - arising from purchases	-	-	-

	Land	Buildings	Total
Disposal	(13,949)	(20,407)	(34,356)
Impact of changes in exchange rate	-	(1,630)	(1,630)
2023/12/31	$6,104	$98,360	$104,464
Depreciation and impairment:			
2024.01.01	$2,547	$69,966	$72,513
Depreciation for the period	-	4,461	4,461
Disposal	-	-	-
Impact of changes in exchange rate	-	3,568	3,568
Transfer	58	(58)	-
2024.12.31	$2,605	$77,937	$80,542
2023/1/1	$-	$81,003	$81,003
Depreciation for the period	-	4,669	4,669
Disposal	-	(12,025)	(12,025)
Impact of changes in exchange rate	-	(1,134)	(1,134)
Transfer	2,547	(2,547)	-
2023/12/31	$2,547	$69,966	$72,513
Net carrying amount:			
2024.12.31	$3,499	$25,375	$28,874
2023/12/31	$3,557	$28,394	$31,951

	2024	2023
Rental income from investment properties	$3,913	$4,155
Less: Direct operating expenses of investment properties generating rental income for the period	(869)	(955)
Total	$3,044	$3,200

(1) The Group's investment properties are not measured at fair value, and we only disclose information about its fair value, while its fair value hierarchy is level 3.

(2) The Company's investment properties are not measured at fair value, and we only disclose information about its fair value, while its fair value hierarchy is level 3. The fair value of the investment property held by the Company as of December 31, 2024 and 2023 was NTD 7,407 thousand and NTD 6,389 thousand, respectively. The fair value of the aforementioned investment properties was based on the recent transaction prices of similar subject matters or the announced current value of land in the area where each investment property is located.

(3) The fair value of the investment properties held by the Company's subsidiaries amounted to NTD 128,479 thousand and NTD 128,215 thousand as of December 31, 2024 and 2023, respectively, and was determined by independent external appraisers, PRUDENTIAL CROSS-STRAIT REAL ESTATE APPRAISERS FIRM, based on market evidence, and the valuation method used was the direct capitalization method, in which the main input values used and their quantitative information are as follows:

	2024.12.31	2023/12/31
Earnings capitalization rate	3.35%	3.35%

(4) No guarantees were provided by the Group using investment properties.

11. Intangible assets

	Computer software	Other intangible assets	Total
Costs:			
2024.01.01	$36,245	$7,630	$43,875
Addition - acquired separately	3,891	-	3,891
Derecognition upon expiration	(245)	-	(245)
Impact of changes in exchange rate	2,069	397	2,466
Transfer	5,118	-	5,118
2024.12.31	$47,078	$8,027	$55,105

2023/1/1	$13,754	$7,761	$21,515
Addition - acquired separately	15,329	-	15,329
Derecognition upon expiration	(2,749)	-	(2,749)
Impact of changes in exchange rate	(105)	(131)	(236)
Transfer	10,016	-	10,016
2023/12/31	$36,245	$7,630	$43,875
Amortization and impairment:			
2024.01.01	$11,352	$318	$11,670
Amortization	8,194	262	8,456
Derecognition upon expiration	(245)	-	(245)
Impact of changes in exchange rate	833	22	855
2024.12.31	$20,134	$602	$20,736
2023/1/1	$6,371	$65	$6,436
Amortization	7,866	258	8,124
Derecognition upon expiration	(2,749)	-	(2,749)
Impact of changes in exchange rate	(136)	(5)	(141)
2023/12/31	$11,352	$318	$11,670
Net carrying amount:			
2024.12.31	$26,944	$7,425	$34,369
2023/12/31	$24,893	$7,312	$32,205

Amortization of recognized intangible assets was as follows:

	2024	2023
Operating costs	$24	$5
Selling expenses	1,431	492
Administrative expenses	7,001	7,563
R&D expenses	-	64
Total	$8,456	$8,124

12. Short-term loans

	Interest rate range (%)	2024.12.31	2023/12/31
Unsecured bank loans	1.45%～5.00%	$450,000	$271,667
Secured bank loans	1.50%～2.88%	80,000	-
Total		$530,000	$271,667

As of December 31, 2024 and 2023, the Group had unused short-term borrowings of NTD 3,471,039 thousand and NTD 3,071,938 thousand, respectively.

Please refer to Note 8 for the assets provided as collaterals for short-term borrowing facilities.

13. Financial liabilities measured at fair value through profit or loss

	2024.12.31	2023/12/31
Mandatorily measured at fair value through profit or loss:		
Derivatives without designated hedging relationship		
Forward foreign exchange contracts	$3,643	$-
Embedded financial derivatives - redemption option	318	2,050
Total	$3,961	$2,050
Current liabilities	$3,961	$2,050
Non-current	-	-
Total	$3,961	$2,050

14. Long-term borrowings

(5) Details of long-term borrowings as at December 31, 2024 and 2023 are as follows:

Creditor	2024.12.31	Interest rate range (%)	Repayment period and method
Secured loans from Chang Hwa Commercial Bank	$150,000	Interest is calculated based on the one-year floating interest rate +0.625% of post office savings	The borrowing period is from January 5, 2023 to January 5, 2028, including a repayment grace period of 2 years, with a quarterly instalment, a total of 12 equal installments to repay the principal, with the interest paid monthly.
Guaranteed loan of CTBC Bank	507,715	Based on TAIBOR +1.27%, after March 1,	The borrowing period extends from September 5, 2024, to September 5, 2029. Principal repayments are scheduled as follows: NTD 150,000 thousand on each of

		2024, based on TAIBOR +0.98%	June 30, 2025, June 30, 2026, and June 30, 2027, with the remaining principal to be repaid on September 30, 2028. Interest is payable monthly.
Less: Due within one year	(187,500)		
Due in more than one year	$470,215		

Creditor	2023/12/31	Interest rate range (%)	Repayment period and method
Secured loans from Chang Hwa Commercial Bank	$25,000	Interest is calculated based on the one-year floating interest rate +0.42% of post office savings	The borrowing period is from August 19, 2019 to August 19, 2024, including a grace period of 2 years for repayment, with quarterly installments and 12 equal installments of principal repayment, and interest is paid monthly.
Secured loans from Chang Hwa Commercial Bank	150,000	Interest is calculated based on the one-year floating interest rate +0.625% of post office savings	The borrowing period is from January 5, 2023 to January 5, 2028, including a repayment grace period of 2 years, with a quarterly instalment, a total of 12 equal installments to repay the principal, with the interest paid monthly.
Guaranteed loan of CTBC Bank	473,023	Interest is accrued at TAIBOR+1.5 %, and interest is accrued at TAIBOR+1.1	The borrowing period is from August 22, 2023 to June 30, 2027. The principal was repaid on October 31, 2023, December 31, 2023, February 29, 2024 and April 30, 2024. The remaining principal of NTD 50,000 thousand is to be amortized and repaid in 3 instalments each year, with the interest paid

	% after May 1, 2024	monthly.
Less: Due within one year	(125,000)	
Due in more than one year	$523,023	

(6) Please refer to Note 8 for details of the guarantees provided using assets.

15. Other payables

	2024.12.31	2023/12/31
Expenses payable	$363,550	$347,661
Interest payable	679	1,429
Payables for equipment	60,124	34,593
Total	$424,353	$383,683

16. Corporate bonds payable

(5) Details of the Group's corporate bonds payable as of December 31, 2024, and December 31, 2023, are as follows:

	2024.12.31	2023/12/31
Elements of liabilities:		
Face value of domestic convertible corporate bonds payable	$199,000	$500,000
Less: Discount of domestic convertible corporate bond payable	(6,234)	(33,312)
Subtotal	192,766	466,688
Less: Due within one year	(192,766)	-
Net amount	$-	$466,688
Embedded financial derivatives - redemption option	$318	$2,050
Equity elements - conversion right	$17,610	$44,245

For embedded financial derivatives (gain or loss on valuation of redemption right and interest expense amount recognized in corporate bonds), please refer to Note 6.24.

(6) The Group issued the third domestic unsecured convertible corporate bonds on November 30, 2023. The main terms of the issue are as follows:

(A) Total amount of issuance:	NTD 500,000 thousand
(B) Date of issue:	2023/11/30
(C) Issuance price:	Issued at 104.18% of the par value
(D) Coupon rate:	0%
(E) Issuance period:	2023/11/30～2026/11/30
(F) Repayment upon maturity:	Unless the bondholder converts into the Company's common shares in accordance with Article 10 of these Regulations, or exercises the right of sale in accordance with Article 19 of these Procedures, or the Company has redeemed the bonds early in accordance with Article 18 of these Procedures, or the bonds are purchased and canceled by the Company from a brokerage firm, the Company shall repay the bonds held by the bondholders in cash at the face value within ten business days following the maturity date of the bonds. In the event that the centralized securities exchange market is closed on the aforementioned dates, it shall be postponed to the next business day.
(G) Conversion period:	The bondholders may redeem the bonds from the day following the expiration of three months after the date of issue of the convertible corporate bonds (March 1, 2024) to the maturity date (November 30, 2026), except (1) book closure period during in accordance with the law, (2) the date on which the book is closed for bonus

shares, the date on which the transfer of cash dividends is closed, or the transfer date for capital increase in cash, until the record date for distribution of rights; (3) one day prior to the commencement date of the trading of the shares to be issued in exchange for the capital reduction, and (4) the date on which conversion (subscription) of the change of par value of the shares is canceled other than the date one day prior to the commencement date of trading of the new shares to be exchanged. The bondholder may request the Company's Shareholder Service Agent to convert the principal amount of convertible corporate bonds into common shares of the Company through the Taiwan Depository & Clearing Corporation (hereinafter referred to as the "TDCC") in accordance with these Regulations, and Proceed in accordance with Articles 10, 11, 13 and 15 of these Procedures.

The starting date for the cessation of conversion (subscription) of the changed denomination in the preceding paragraph is one business day prior to the application for change registration from the Ministry of Economic Affairs, and the issuing company announce the cessation of conversion period four business days prior to such starting date.

(H) Conversion price and adjustment thereof:

The conversion price is set at NTD 28.50 per share at the time of issuance. In the event that the conversion price of the Company's common share conversion or share options meet the requirements of the terms of issuance, the conversion price will be adjusted according to the formula specified in the terms of the issuance.

The Company adjusted the conversion price of its third domestic unsecured convertible bonds during 2024 due to the distribution of cash dividends for common stock, in accordance with the issuance and conversion regulations. As a result, the conversion price was adjusted from NTD 28.50 to NTD 27.60, effective September 23, 2024.

(I.) The Company's right of redemption:

(I) If the Company's common shares traded over TPEx for 30 consecutive business days exceed the prevailing conversion price by 30% (or more) from the day following the expiration of three months after the issuance date of the bonds (March 1, 2024) to the 40th day prior to the expiration date of the issuance period (October 21, 2026), within the 30th day following the issuance date of the bonds, the Company may send a "Bond Recovery Notice" (the aforesaid period starts from the date of issuance of the letter by the Company, and the expiry date of the period is regarded as the record date for bond recovery; also, the aforementioned period shall not be the period of suspension of conversion as specified in Article 9) to the bondholders (subject to the roster of bondholders on the 5th business day prior to the mailing date of the Bond Recovery Notice; and for those holders who acquire the bonds for subsequent trading or for other reasons, an announcement shall be made). The redemption price is set at the face value of the bonds, and all of its outstanding bonds shall be redeemed in cash. The Company executes the recovery request by redeeming all of its outstanding convertible bonds at the face value of the bonds within five business days following the record date for redemption of the bonds by cash.

(II) If the outstanding balance of the Company's common shares is lower than 10% from the day following the expiration of three months after the issuance date of the bonds (March 1, 2024) to the 40th day prior to the expiration date of the issuance period (October 21, 2026), the Company may send a "Bond Recovery Notice" any time following the issuance date of the bonds (the aforesaid period starts from the date of issuance of the letter by the Company, and the expiry date of the period is regarded as the record date for bond recovery; also, the aforementioned period shall not be the period of suspension of conversion as specified in Article 9)

to the bondholders (subject to the roster of bondholders on the 5th business day prior to the mailing date of the Bond Recovery Notice; and for those holders who acquire the bonds for subsequent trading or for other reasons, an announcement shall be made). The redemption price is set at the face value of the bonds, and all of its outstanding bonds shall be redeemed in cash. The Company executes the recovery request by redeeming all of its outstanding convertible bonds at the face value of the bonds within five business days following the record date for redemption of the bonds by cash. When the Company executes the demand for recovery of the bonds, it shall recover the outstanding convertible bonds at the face value of the bonds in cash within 5 business days following the record date of bond recovery.

(III) If the bondholders fail to respond in writing to the Company's stock agency before the record date of the bond call as stated in the "Bond Call Notice" (effective immediately upon the service; the postmark date is used as the basis for mailing orders), the Company will redeem the convertible bonds at the face value of the bonds within 5 business days following the record date of redemption.

(IV) If the Company executes the recovery request, the deadline for the bondholders to request for the conversion is the second business day following the date on which the bonds are terminated on TPEx.

(J) Resale option of bondholders: The record date for the early sell-back of the convertible corporate bonds by the bondholders on the date when the convertible corporate bonds have been issued for two years (November 30, 2025). On or before 40 days prior to the redemption reference date (Octobor 21, 2025), the Company shall send a "Notice of Exercise of Sales Redemption Right" to the bondholders by registered mail (with the title of "Sell-Back Option Notice"; subject to the roster of bondholders on the 5th business day prior to the mailing date of the

Bond Recovery Notice; and for those holders who acquire the bonds for subsequent trading or for other reasons, an announcement shall be made). The Company shall send a letter to TPEx to announce the exercise of the sell-back option. The bondholders may, request the Company to redeem the bonds at their face value plus interest compensation by written notice to the Company's transfer agent (effective upon delivery, or by postmark if mailed) within 40 days prior to the record date of the sale. The interest compensation after two years is 101.5056% of the bond face value (real yield is 0.75%). Upon accepting the sale back request, the Company shall redeem the convertible corporate bonds in cash within five business days after the record date of the redemption. In the event that the Taipei centralized securities exchange market is closed on the aforementioned dates, it shall be postponed to the next business day.

(7) As of December 31, 2024, NTD 301,000 thousand of the Company's domestic unsecured convertible bonds have been converted into 10,561 thousand shares of common stock. The conversion amount exceeding the par value of the common stock issued upon conversion was transferred to capital surplus - convertible bond conversion, amounting to NTD 203,611 thousand. Additionally, due to the exercise of convertible bond conversion rights, the originally recognized capital surplus - stock options from convertible bonds decreased by NTD 26,635 thousand, and the discount on bonds payable decreased by NTD 18,411 thousand.

17. Other non-current liabilities

	2024.12.31	2023/12/31
Net defined benefit liabilities	$13,277	$14,596
Deposits received	2,447	2,326
Total	$15,724	$16,922

18. Post-employment benefit plan

Defined contribution plans

The Company's retirement plan under the “Labor Pension Act” is a defined contribution plan. In accordance with the Act, the Company's monthly contribution rate shall not be less than 6% of the employees' monthly salaries. The Company has made monthly contributions of 6% of employees' salaries to the individual pension accounts with the Bureau of Labor Insurance in accordance with the Employee Retirement Regulations, which were formulated in accordance with the Act.
The Company's subsidiaries in Mainland China contribute a certain percentage of the employees' total salaries to the endowment insurance fund in accordance with the local government regulations, which is paid to the relevant government departments and deposited in the dedicated accounts for each employee.

The Group's other foreign subsidiaries and branches contribute pension funds to the relevant pension management businesses in accordance with local laws and regulations.

The Group recognized the expenses of the defined contribution plan in 2024 and 2023 for NTD 3,773 thousand and NTD 3,741 thousand, respectively.

Defined benefit plans

The Company's pension plan under the “Labor Standards Act” is a defined benefit plan under. The pension payments are based on the bases of years of service and the approved monthly average salary at the time of retirement. Two bases are granted for each year of service up to (including) 15 years, and one base is granted for each year of service over 15 years, subject to a maximum accumulation of 45 bases. In accordance with the Labor Standards Act, the Company appropriates monthly 2% of total salaries to a pension fund, deposited in the name of the Supervisory Committee of Labor Retirement Reserve in a dedicated at the Bank of Taiwan. In addition, the Company estimates the balance of the aforementioned pension fund before the end of each year. If the balance is not sufficient to pay the amount of pension benefits to employees eligible for retirement in the following year, the difference will be made up by the end of March of the following year.

The Ministry of Labor conducts asset allocations in accordance with the Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund, and the investment of the fund is conducted by the Ministry itself or through outsourcing, using both active and passive management with medium and long-term investment strategies. The Ministry of Labor sets risk limits and control plans for the fund, taking into account market,

credit, and liquidity risks, so that the fund has sufficient flexibility to achieve target returns without excessive risk exposure. For the utilization of the fund, the minimum income to be distributed based on the annual final accounting reports shall not be lower than the income calculated based on the two-year time deposits in a local bank. If there is any shortage, it shall be made up by the national treasury after approval by the competent authority. Because the Company does not have the right to participate in the operations and management of the fund, it cannot disclose the classification of the fair value of plan assets in accordance with section 142 of IAS 19. As of December 31, 2024, NTD 363 thousand is expected to be appropriated from the Company's defined benefit plan in the following year.

As of December 31, 2024 and 2023, the Company's defined benefit plans were expected to expire in 2038.

The following table summarizes the cost of the defined benefit plans recognized in profit or loss.

	2024	2023
Net interest on net defined benefit liabilities (assets)	$203	$292

A reconciliation of the present value of the defined benefit obligation to the fair value of plan assets is as follows:

	2024.12.31	2023/12/31	2023/1/1
Present value of defined benefit obligation	$18,802	$20,035	$24,614
Fair value of plan assets	(5,162)	(5,115)	(4,738)
Subtotal	13,640	14,920	19,876
Estimated appropriation for net defined benefit liabilities in the next year	(363)	(324)	(325)
The amount of other non-current liabilities - net defined benefit liabilities (assets) on the accounting books	$13,277	$14,596	$19,551

Reconciliation of net interest on net defined benefit liabilities (assets):

	Present value of defined benefit obligation	Fair value of plan assets	Net defined benefit liabilities (assets)
2023/1/1	$24,614	$(4,738)	$19,876
Service costs for the period	-	-	-
Interest expense (income)	362	(70)	292
Service costs for the prior period and settlement gains and losses	-	-	-
Subtotal	362	(70)	292
Remeasurement of defined benefit liabilities/assets:			
Actuarial gains or losses from changes in demographic assumptions	(155)	-	(155)
Actuarial gains or losses from changes in financial assumptions	322	(9)	313
Adjustments through experience	(1,078)	-	(1,078)
Remeasurement of defined benefit liabilities	-	-	-
Subtotal	(911)	(9)	(920)
Benefits paid	(4,030)	4,030	-
Appropriations by employer	-	(4,328)	(4,328)
2023/12/31	20,035	(5,115)	14,920
Service costs for the period	-	-	-
Interest expense (income)	273	(70)	203
Service costs for the prior period and settlement gains and losses	-	-	-
Subtotal	273	(70)	203
Remeasurement of defined benefit liabilities/assets:			
Actuarial gains or losses from changes in demographic assumptions	138	-	138
Actuarial gains or losses from changes in financial assumptions	(545)	(430)	(975)
Adjustments through experience	(311)	-	(311)
Remeasurement of defined benefit liabilities	-	-	-

	Present value of defined benefit obligation	Fair value of plan assets	Net defined benefit liabilities (assets)
Subtotal	(718)	(430)	(1,148)
Benefits paid	(788)	788	-
Appropriations by employer	-	(335)	(335)
2024.12.31	$18,802	$(5,162)	$13,640

The following key assumptions were used to determine the Company's defined benefit plans:

	2024.12.31	2023/12/31
Discount rate	1.57%	1.36%
Expected salary increase rate	3.00%	3.00%

Sensitivity analysis for each significant actuarial assumption:

	2024		2023	
	Increase in defined benefit obligation	Decrease in defined benefit obligation	Increase in defined benefit obligation	Decrease in defined benefit obligation
Increase in discount rate by 0.5%	$-	$(1,231)	$-	$(1,403)
Decrease in discount rate by 0.5%	1,340	-	1,534	-
Increase in expected salary increase rate by 0.5%	1,314	-	1,501	-
Decrease in expected salary increase rate by 0.5%	-	(1,221)	-	(1,388)

The foregoing sensitivity analysis was performed to analyze the potential impact on the defined benefit obligation if a reasonably possible change in a single actuarial assumption (e.g., discount rate or expected salary) occurs, assuming other assumptions remained

constant. The analysis is limited by the fact that some actuarial assumptions are interrelated and, in practice, changes in only a single actuarial assumption rarely occur.

The method and assumptions used in the sensitivity analysis for the current period are no different from those used in the prior period.

19. Equity

(5) Common stock

As of December 31, 2024, and December 31, 2023, the Company's authorized capital was NTD 2,000,000 thousand for both years. The issued capital was NTD 1,278,269 thousand and NTD 1,172,656 thousand, respectively, with a par value of NTD 10 per share, divided into 127,827 thousand shares and 117,266 thousand shares, respectively. Each share has one voting right and is entitled to receive dividends.

From January 1 to December 31, 2024, the Company's third domestic unsecured convertible bonds with a face value of NTD 301,000 thousand were converted into common stock with a par value of NTD 105,613 thousand. These shares had a par value of NTD 10 each, resulting in 10,561 thousand new shares.

(6) Capital surplus

	2024.12.31	2023/12/31
Premium on convertible bond conversion	$203,611	$-
Stock options - others	17,634	44,269
Recognition of change in ownership interests in subsidiaries (Note 1)	1,553,109	1,553,211
Others (Note 2)	87	87
Total	$1,774,441	$1,597,567

Note 1: Such capital surplus represents the effect of equity transactions recognized for changes in the equity of subsidiaries without actually acquiring the equity in the subsidiaries.

Note 2: This capital reserve represents the exercise of disgorgement.

Capital surplus shall not be used except to make up for losses of the Company, and when the Company has no losses, capital surplus generated from the proceeds from the issuance of shares in excess of par value and the proceeds from the receipt of gifts shall be capitalized as equity up to a certain percentage of the paid-in capital every year, and the aforementioned capital surplus may also be distributed in cash in proportion to the original shareholdings of the shareholders. In addition, capital surplus from long-term equity investments shall not be used for any purpose.

(7) Earnings distribution and dividend policy

A. Earnings Distribution

In accordance with the Company's Articles of Incorporation, if the Company makes a net profit in a year as indicated in the annual accounting reports, the Company shall first make up for past losses and secondly set aside 10% as legal reserve and set aside or reverse special reserve in accordance with the law, and if there is any surplus, the Board of Directors shall prepare a proposal for the distribution of earnings after adding the undistributed earnings of previous years. In accordance with Paragraph 5, Article 240 of the Company Act, “When the Company distributes dividends and bonuses in whole or in part in cash, the Board of Directors is authorized to approve the distribution by a resolution of a majority of the directors present, with at least two-thirds of the directors present, and to report the distribution to the shareholders’ meeting.” In addition, if the Company distributes all or part of the dividends and bonuses by issuance of new shares, the dividends shall be resolved by the shareholders’ meeting.

The Company’s dividends policy is formulated to support business expansion, based on operating strategies, investment plans, capital budget and changes in internal and external environment. The Company shall set aside at least 20% of the accumulated distributable earnings as dividends to shareholders, of which no less than 10% of the total dividends shall be in cash. Cash dividends less than $0.1 per share calculated in accordance with the above dividend policy shall not be distributed. The Company shall not pay dividends or bonuses, if there is no surplus in earnings.

At the Company’s regular shareholders' meeting held on June 7, 2024, the distribution of earnings and dividends per share for 2023 was proposed and resolved as follows:

	Earnings appropriation and distribution proposal	Dividends Per Share (NTD)
	2023	2023
Legal reserve	$17,870	
Provision (reversal) of special reserve	31,371	
Cash dividends on common stock	138,178	$1.1
Total	$187,419	

The appropriation and distribution of earnings for 2024 is expected to be proposed by the Board of Directors at the most recent Board meeting following the approval of the financial statements.

Please refer to Note 6.23 for information on the basis of remuneration for employees and directors and the amounts recognized.

B. Legal reserve

Under the Company Act, legal reserve should be appropriated until the total amount of legal reserve reaches total capital. The legal reserve may be used to make up for losses. If the Company has no losses, the excess of legal reserve over 25% of the paid-in capital may be distributed as new shares or cash in proportion to the original shareholdings of shareholders.

The shareholders' meetings held on June 7, 2024 and June 13, 2023 resolved to appropriate NTD 17,870 thousand and NTD15,279 thousand, respectively as legal reserve.

C. Special reserve

Upon the distribution of distributable earnings, a special reserve is provided for the difference between the balance of the special reserve and the net decrease in other equity upon the adoption of IFRSs for the first time. If there is a subsequent reversal

of the net deduction from other equity, a special reserve may be reversed to distribute earnings for the portion of the reversal of the net deduction from other equity.

In accordance with the Financial Supervisory Commission's Order Jin-Guan-Zheng-Fa-Zi No. 1090150022 issued on March 31, 2021, a special reserve is provided for the portion of unrealized revaluation increment and cumulative translation adjustments (gain) recorded at the date of transition to IFRSs that is transferred to retained earnings as a result of the adoption of IFRS 1, "First-time Adoption of International Financial Reporting Standards" exemption. The Company may reverse the distributed earnings in proportion to the special reserve originally provided for when the Company uses, disposes of or reclassifies related assets.

The amount of the special reserve applied for the first time by the Company as of January 1, 2024 and 2023 was both NTD 30,933 thousand. There was no reversal of special reserve from January 1 to December 31, 2024 and 2023 due to the use, disposal, or reclassification of related assets. As of December 31, 2024 and 2023, the amount of the special reserve applied for the first time was both NTD 30,933 thousand.

At the shareholders' meetings held on June 7, 2024, and June 13, 2023, the Company resolved to appropriate (reverse) special reserves of NTD 31,371 thousand and (NTD 34,757) thousand, respectively.

For information on the distribution of earnings resolved at the shareholders' meeting, please refer to the “Market Observation Post System” of the Taiwan Stock Exchange.

(5) Non-controlling interests

	2024	2023
Balance at the beginning of the period	$2,626,567	$528,524
Net profit attributable to non-controlling interests for the period	114,945	85,655
Total comprehensive income attributable to non-controlling interests		

Exchange differences on translation of the financial statements of foreign operations	139,217	(4,890)
Changes in non-controlling interests - Cash dividends of Singatron Electronics (China) Co., Ltd.	(112,910)	-
Increase or decrease in non-controlling interests - Cash capital increase to Singatron Electronic (China) Co., Ltd.	-	3,556,383
Change in ownership interests in subsidiaries	102	(1,539,105)
Balance at the end of the period	$2,767,921	$2,626,567

20. Operating revenue

	2024	2023
Revenue from contracts with customers		
Revenue from sales of merchandise	$3,630,786	$3,451,730

(1) Breakdown of revenue

2024

	Connectors segment	Electronic module products segment	Total
Merchandise sales	$3,564,675	$66,111	$3,630,786
Timing of revenue recognition:			
At a certain point in time	$3,564,675	$66,111	$3,630,786

2023

	Connectors segment	Electronic module products segment	Total
Merchandise sales	$3,373,350	$78,380	$3,451,730
Timing of revenue recognition:			
At a certain point in time	$3,373,350	$78,380	$3,451,730

(2) Contract balance

Contract liabilities - current

	2024.12.31	2023/12/31	2023/1/1
Sales of merchandise	$3,886	$2,411	$22,384

The increase in the balance of the Group's contract liabilities for 2023 was due to the partial consideration received from customers in advance and the Group's obligation to provide sales of products at a later date.

The Group's 2023 balance of contractual liabilities decreased due to the fact that part of the performance obligations had been met and was recognized as income in the current period.

(3) Transaction price allocated to outstanding performance obligations

There was no need for the Group to provide information on outstanding performance obligations as of December 31, 2024 and 2023 as the Group's contracts were all shorter than one year.

(4) Assets recognized from the cost of acquiring or performing customer contracts

None.

21. Expected credit impairment loss (profit)

	2024	2023
Operating expenses - expected credit impairment losses (gains)		
Accounts receivable	$1,307	$3,680
Other receivables	(197)	545
Total	$1,110	$4,225

For information related to credit risk, please refer to Note 12.

The Group measures receivables (including notes receivable and accounts receivable) with an allowance for losses using the expected credit loss amounts over the duration of existence. The related explanation of the allowance for losses as of December 31, 2024 and 2023 are as follows:

(1) Receivables are divided into groups by considering the credit ratings of transaction counterparties, regions and industries, and the allowance for losses is measured using an allowance matrix.

2024.12.31

Group 1

	Not past due	Days past due					
	(Note)	Within 30 days	31~60 days	61~90 days	91~120 days	121 days or more	Total
Total carrying amount	$1,272,790	$3,623	$-	$-	$-	$3,832	$1,280,245
Loss rate	0～1%	2～24%	25～45%	46～60%	60～85%	86～100%	
Expected credit losses for the duration of existence	(4,828)	(835)	-	-	-	(3,832)	(9,495)

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Carrying amount	$1,267,962	$2,788	$-	$-	$-	$-	$1,270,750

Group 2

	Not past due	Days past due				
	(Note)	Within 30 days	31~60 days	61~90 days	91 days or more	Total
Total carrying amount	$15,264	$377	$-	$-	$-	$15,641
Loss rate	0～2%	2～14%	15～50%	51～55%	56～100%	
Expected credit losses for the duration of existence	(148)	(50)	-	-	-	(198)
Carrying amount	$15,116	$327	$-	$-	$-	$15,443

Note: None of the Group's notes receivable were past due.

2023/12/31

Group 1

	Not past due	Days past due					
	(Note)	Within 30 days	31~60 days	61~90 days	91~120 days	121 days or more	Total
Total carrying amount	$1,159,778	$965	$501	$-	$-	$1,432	$1,162,676
Loss rate	0～1%	2～20%	21～45%	46～60%	60～85%	86～100%	
Expected credit losses for the duration of existence	(6,018)	(157)	(186)	-	-	(1,319)	(7,680)

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Carrying amount	$1,153,760	$808	$315	$-	$-	$113	$1,154,996

Group 2

	Not past due	Days past due				
	(Note)	Within 30 days	31~60 days	61~90 days	91 days or more	Total
Total carrying amount	$17,176	$558	$-	$-	$106	$17,840
Loss rate	0～2%	2～10%	11～50%	51～55%	56～100%	
Expected credit losses for the duration of existence	(327)	(27)	-	-	(106)	(460)
Carrying amount	$16,849	$531	$-	$-	$-	$17,380

Note: None of the Group's notes receivable were past due.

(2) Information on the changes in the Group's allowance for losses on notes receivable, accounts receivable and other receivables for 2024 and 2023 are as follows:

	Notes receivable	Accounts receivable	Other receivables
2024.01.01	$-	$8,140	$4,301
Increase (reversal) for the period	-	1,307	(197)
Effect of exchange rate	-	471	224
Written off due to uncollectible	-	(225)	-
2024.12.31	$-	$9,693	$4,328

2023/1/1	$-	$4,558	$3,828
Increase (reversal) for the period	-	3,680	545
Effect of exchange rate	-	-	(72)
Written off due to uncollectible	-	(98)	-
2023/12/31	$-	$8,140	$4,301

22. Leases

(1) The Group as lessee

The Group leases a number of different assets, including real estate (land, buildings and buildings), machinery and equipment, transportation equipment and other equipment. The lease period of each contract ranges from 2 to 50 years. Some of the contracts stipulate that the lessee may not lend, sublet, assign or otherwise disguise the use of all or part of the leased property to others, or assign the leasehold rights to others, without the consent of the lessor.

The effect of leases on the financial position, financial performance and cash flow of the Group is described as follows:

A. Amount recognized in the balance sheet

(a) Right-of-use assets.

Carrying amount of right-of-use assets

	2024.12.31	2023/12/31
Land	$33,900	$33,182
Buildings	22,061	17,880
Transportation equipment	16,211	9,198
Other equipment	470	737
Total	$72,642	$60,997

(b) Lease liabilities

	2024.12.31	2023/12/31
Lease liabilities	$38,838	$27,822
Current liabilities	$19,279	$14,449
Non-current	$19,559	$13,373

Please refer to Note 6, 24 Finance costs for the interest expense on the Group's lease liabilities for 2024 and 2023; and Note 12, 5 Liquidity risk management for the maturity analysis of the lease liabilities as of December 31, 2024 and 2023.

B. Amounts recognized in statement of comprehensive income

Depreciation of right-of-use assets

	2024	2023
Land	$1,004	$989
Buildings	8,678	8,921
Machinery and equipment	-	554
Transportation equipment	6,767	4,996
Other equipment	299	294
Total	$16,748	$15,754

C. Income and expenses of lessee related to lease activities

	2024	2023
Short-term lease expenses (rental expenditures)	$6,163	$5,130

As of December 31, 2024, and December 31, 2023, the Group's committed short-term lease portfolio does not consist of lease subjects similar to the aforementioned short-term lease expenses, with related commitments amounting to NTD 0.

D. Cash outflows of lessee related to lease activities

The Group's total cash outflows for leases amounted to NTD 22,802 thousand and NTD 21,186 thousand for 2024 and 2023, respectively.

(2) The Group as lessor

Please refer to Note 6.10 for disclosures related to the Group's investment properties owned by the Group. Investment properties owned by the Group are classified as operating leases because substantially all the risks and rewards incidental to ownership of the subject assets have not been transferred.

The Group entered into an operating lease contract and received undiscounted lease payments and the total amount for the remaining years on December 31, 2024 and 2023 as follows:

	2024.12.31	2023/12/31
No more than one year	$2,755	$3,124
More than one year but not more than five years	1,483	523
Total	$4,238	$3,647

23. Employee benefits, depreciation and amortization expenses by function are summarized as follows:

Function / Nature	2024			2023		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Employee benefit expense						
Salary expense	$240,947	$257,676	$498,623	$225,584	$263,693	$489,277
Labor and health insurance expenses	56,455	35,286	91,741	50,098	30,932	81,030
Pension expenses	-	3,976	3,976	-	4,033	4,033
Directors' Remuneration	-	8,500	8,500	-	8,691	8,691
Other employee benefits expenses	19,109	6,715	25,824	16,469	6,793	23,262
Depreciation expenses (including investment property	119,558	51,107	170,665	119,406	51,758	171,164

and right-of-use assets)						
Amortization expenses	24	8,432	8,456	5	8,119	8,124

The Company's Articles of Incorporation provide that if the Company makes a profit in a year, it shall appropriate not less than one-thousandth of the profit as profit sharing remuneration for employees and not more than 3% as profit sharing remuneration for directors, but if the Company has accumulated losses, it shall reserve in advance an amount to make up for the losses. The aforementioned profit sharing remuneration in the form of stock or cash shall be resolved by the Board of Directors with the presence of two-thirds of the directors and the approval of a majority of the directors present, and shall be reported to the shareholders' meeting. For information on the profit sharing remuneration for employees and remuneration to directors approved by the Board of Directors, please visit the Market Observation Post System of the Taiwan Stock Exchange.

Based on the Company's 2024 profitability, the profit sharing remuneration for employees and that for directors were estimated at no less than 1% and no more than 3%, respectively, and the amount of profit sharing remuneration for employees and that for directors and supervisors were recognized as NTD 1,000 thousand and NTD 4,150 thousand, respectively, under salary expenses. The Company's Board of Directors resolved on March 7, 2025 to distribute NTD 1,000 thousand as remuneration to employees and NTD 4,150 as remuneration to directors both in cash, which are inconsistent with the amount recorded as “expenses” in the 2024 financial report difference.

Based on the Company's 2023 profitability, the profit sharing remuneration for employees and that for directors were estimated at no less than 1% and no more than 3%, respectively, and the amount of profit sharing remuneration for employees and that for directors and supervisors were recognized as NTD 1,500 thousand and NTD 4,500 thousand, respectively, under salary expenses. The Company's Board of Directors resolved on March 12, 2024 to distribute NTD 1,500 thousand as remuneration to employees and NTD 4,500 as remuneration to directors both in cash, which are inconsistent with the amount recorded as “expenses” in the 2023 financial report difference.

The Group's overseas subsidiaries estimated the total incentive bonuses for employees at NTD 17,000 thousand and NTD 18,500 thousand for 2024 and 2023, respectively, which were included in the consolidated salary expenses.

24. Non-operating income and expenses

(1) Other income

	2024	2023
Rental income	$4,011	$4,355
Interest income		
Bank deposits	51,424	30,659
Financial assets measured at amortized cost	41,992	11,121
Others	84	52
Subtotal	93,500	41,832
Dividend income	215	-
Other income - others	10,484	16,149
Total	$108,210	$62,336

(2) Other gains or losses

	2024	2023
Gain (loss) on disposal of property, plant and equipment	$(16,019)	$(7,701)
Gain (loss) on disposal of investment property	-	23,370
Net foreign currency exchange gains (losses)	19,828	(34,024)
Gain (loss) on valuation of financial assets/liabilities at fair value through profit or loss	(9,129)	10,109
Gain (loss) on valuation of financial assets/liabilities at fair value through profit or loss		
Other losses	(5,540)	(9,976)
Gain (loss) on lease modification	21	(408)
Total	$(10,839)	$(18,630)

(3) Financial costs

	2024	2023
Interest on bank loans	$23,868	$19,672
Interest on lease liabilities	1,002	644
Interest payable on corporate bonds	8,667	749
Other interest expenses	-	231
Total	$33,537	$21,296

25. Components of other comprehensive income

The components of other comprehensive income in 2024 are as follows:

	Occurred during the period	Reclassified or adjusted during the period	Subtotal	Income tax benefit (expense)	After-tax amount
Items not reclassified subsequently to profit or loss:					
Remeasurement of defined benefit plans	$1,148	$-	$1,148	$-	$1,148
Items that may be reclassified subsequently to profit or loss:					
Exchange differences on translation of the financial statements of foreign operations	363,238	-	363,238	(44,804)	318,434
Share of other comprehensive income of associate companies and joint	6,496	-	6,496	-	6,496

ventures under the equity method					
Total other comprehensive income for the period	$370,882	$-	$370,882	$(44,804)	$326,078

The components of other comprehensive income in 2023 are as follows:

	Occurred during the period	Reclassified or adjusted during the period	Subtotal	Income tax benefit (expense)	After-tax amount
Items not reclassified subsequently to profit or loss:					
Remeasurement of defined benefit plans	$920	$-	$920	$-	$920
Items that may be reclassified subsequently to profit or loss:					
Exchange differences on translation of the financial statements of foreign operations	(42,255)	-	(42,255)	7,473	(34,782)
Share of other comprehensive income of associate companies and joint ventures under the equity method	(1,479)	-	(1,479)	-	(1,479)
Total other comprehensive income for the period	$(42,814)	$-	$(42,814)	$7,473	$(35,341)

26. Income tax

(1) Major components of tax expense (benefit) were as follows:

Income tax recognized in profit or loss

	2024	2023
Current income tax expense (benefit)		
Current income tax payable	$64,436	$47,997
Adjustments to the current income taxes of prior periods made in the period	(2,098)	(6,752)
Deferred income tax expense (benefit):		
Deferred income tax expense related to the original generation and reversal of temporary differences	6,063	37,339
Write-down of deferred income tax	(855)	(8,950)
Income tax expense	$67,546	$69,634

Income tax recognized in other comprehensive income

	2024	2023
Deferred income tax expense (benefit):		
Exchange differences on translation of the financial statements of foreign operations	$44,804	$(7,473)

(2) Reconciliation of income tax expense to accounting profit multiplied by the applicable income tax rate is as follows:

	2024	2023
Net profit before tax from continuing operations	$305,097	$333,066
Tax based on domestic tax rates applicable to income from related	$87,989	$90,997

countries		
Income tax levied on undistributed earnings	-	4,606
Income tax effect of non-deductible expenses on tax returns	(5,137)	1,186
Income tax effect of deferred income tax assets/liabilities	868	(6,473)
Adjustments to the current income taxes of prior periods made in the period	(2,098)	(6,752)
Other income tax effects as adjusted in accordance with tax laws	(14,076)	(13,930)
Total income tax expense recognized in profit or loss	$67,546	$69,634

(3) Balance of deferred income tax assets (liabilities) related to the following items:

2024

	Balance at the beginning of the period	Recognized in profit or loss	Recognized in other comprehensive income	Balance at the end of the period
Temporary differences				
Loss on decline in value of inventories and slow-moving inventories.	$6,140	$877	$-	$7,017
Investment income	(449,087)	(2,377)	-	(451,464)
Exchange losses (gains)	(1,280)	1,280	-	-
Exchange losses (gains)	-	457	-	457
Expected credit impairment losses	1,063	274	-	1,337
Net defined benefit liabilities	6,899	-	-	6,899
Right-of-use assets and tax differences	300	(293)	-	7
Book-tax difference of property, plant and equipment	8,796	(767)	-	8,029
Book-tax difference of property,	(181)	(1,772)	-	(1,953)

	Balance at the beginning of the period	Recognized in profit or loss	Recognized in other comprehensive income	Balance at the end of the period
plant and equipment				
Impairment losses of assets	800	-	-	800
Exchange differences on translation of the financial statements of foreign operations	17,571	-	(44,804)	(27,233)
Short-term employee benefits	452	-	-	452
Loss carryforwards	24,907	(3,742)	-	21,165
Deferred income tax (expense)/benefit:		$(6,063)	$(44,804)	
Net deferred tax assets (liabilities)	$(383,620)			$(434,487)
The information shown in the balance sheet is as follows:				
Deferred tax income assets	$66,928			$46,163
Deferred income tax liabilities	$(450,548)			$(480,650)

2023

	Balance at the beginning of the period	Recognized in profit or loss	Recognized in other comprehensive income	Balance at the end of the period
Temporary differences				
Loss on decline in value of inventories and slow-moving inventories.	$6,401	$(261)	$-	$6,140
Investment income	(400,518)	(48,569)	-	(449,087)
Exchange losses (gains)	(446)	(834)	-	(1,280)
Exchange losses (gains)	441	(441)	-	-
Expected credit impairment losses	606	457	-	1,063
Net defined benefit liabilities	7,373	(474)	-	6,899
Right-of-use assets and tax	-	300	-	300

differences				
Book-tax difference of property, plant and equipment	10,770	(1,974)	-	8,796
Book-tax difference of property, plant and equipment	(389)	208	-	(181)
Impairment losses of assets	800	-	-	800
Exchange differences on translation of the financial statements of foreign operations	10,098	-	7,473	17,571
Short-term employee benefits	452	-	-	452
Loss carryforwards	10,658	14,249	-	24,907
Deferred income tax (expense)/benefit:		$(37,339)	$7,473	
Net deferred tax assets (liabilities)	$(353,754)			$(383,620)
The information shown in the balance sheet is as follows:				
Deferred tax income assets	$47,599			$66,928
Deferred income tax liabilities	$(401,353)			$(450,548)

(4) Unrecognized deferred income tax assets

As of December 31, 2024 and 2023, the Group had unrecognized deferred income tax assets totaling NTD 8,363 thousand and NTD 7,590 thousand, respectively.

(5) Information on the Group's consolidated unused income tax credits for loss carryforward was as follows:

A. Parent company

	Unused balance		
Year of occurrence	2024.12.31	2023/12/31	Final deductible year
2022	$36,952	$53,290	2032
2023 (Actual)	68,873	68,873	2033
Total	$105,825	$122,163	

B. Subsidiaries

Year of occurrence	Unused balance 2024.12.31	Unused balance 2023/12/31	Final deductible year
110	$-	$1,509	2031
2022	-	1,581	2032
2023	15,772	-	2033
Total	$15,772	$3,090	

(6) Assessment of Income tax returns

As of December 31, 2024, the Company's income tax returns had been assessed up to 2022.

27. Earnings per share

Basic earnings per share is calculated based on the net profit attributable to holders of common stock of the parent company for the year divided by the weighted-average number of common stock outstanding during the year.

Diluted earnings per share is calculated by dividing the net income attributable to holders of common stock of the parent company for the year, adjusted for the effect of dilution, by the weighted-average number of common stock outstanding for the year plus the weighted-average number of common stock to be issued upon conversion of all dilutive potential common stock into common stock.

(1) Basic earnings per share

	2024	2023
Net profit attributable to holders of common stock of the Company (Thousands of NTD)	$122,606	$177,777
Weighted average number of common shares for basic earnings per share (thousands of shares)	125,145	117,266
Basic earnings per share (NTD)	$0.98	$1.52

(2) Diluted earnings per share

	2024	2023
Net profit attributable to holders of common stock of the Company (Thousands of NTD)	$122,606	$177,777
Interest on convertible corporate bonds (NTD thousand)	6,933	599
Valuation adjustment of financial liabilities measured at fair value through profit or loss (NTD thousand)	(1,385)	(720)
Net income to common stockholders after adjustment for dilution (NTD thousand)	$128,154	$177,656
Weighted average number of common shares for basic earnings per share (thousands of shares)	125,145	117,266
Dilutive effect:		
Profit sharing remuneration for employees - Stock (thousands of Shares)	42	64
Convertible bonds (thousand shares)	9,892	1,538
Weighted-average number of common shares after adjustment for dilutive effect (thousands of shares)	135,079	118,868
Diluted earnings per share (NTD)	$0.95	$1.49

(3) There were no other transactions that materially changed the outstanding common shares or potential common shares at the end of the period after the reporting period and before the publication of the financial statements.

28. Subsidiaries with significant non-controlling interests

Financial information on subsidiaries with significant non-controlling interests is presented below:

Percentage of interests held by non-controlling interests.

Name of subsidiary	Country where the subsidiary is located and operates	2024.12.31	2023/12/31
SINGATRON Electronics (China) Co. Ltd. and subsidiaries	Mainland China	38.8014%	38.8014%

Cumulative balance of significant non-controlling interests:	2024.12.31	2023/12/31
SINGATRON Electronics (China) Co. Ltd. and subsidiaries	$2,767,921	$2,626,567

Interests allocated to significant non-controlling interests:	2024	2023
SINGATRON Electronics (China) Co. Ltd. and subsidiaries	$114,945	$85,655

Aggregate financial information on these subsidiaries is provided below and is based on amounts before inter-company (transaction) eliminations.

Aggregate information on the profit or loss of SINGATRON Electronics (China) Co., Ltd. and its subsidiaries for 2024 and 2023 is summarized as follows:

	2024	2023
Operating revenue	$3,616,671	$3,433,249
Net profit from continuing operations for the period	296,240	319,435
Total comprehensive income for the period	300,509	321,203

Aggregate information on the assets and liabilities of SINGATRON Electronics (China) Co., Ltd. and its subsidiaries as of December 31, 2024 and 2023 is summarized as follows:

	2024.12.31	2023/12/31
Current assets	$6,709,183	$6,784,055
Non-current assets	1,586,418	953,309

	2024.12.31	2023/12/31
Current liabilities	1,119,640	940,885
Non-current liabilities	31,340	16,861

Aggregate information on the cash flows of SINGATRON Electronics (China) Co., Ltd. and its subsidiaries for 2024 and 2023 is summarized as follows:

	2024	2023
From operating activities	$494,309	$574,059
Investing activities	(352,985)	(528,041)
Financing activities	(316,696)	3,544,648
Net increase (decrease) in cash and cash equivalents	(171,602)	3,591,619

VII. Related-party transactions

1. The related parties with whom the Group had transactions during the financial reporting period were as follows:

Name and relationship of related party

Name of related party	Relationship with the Group
SINGATRON ENTERPRISE CO., LTD.－U.S.A (SEC－U.S.A)	Other related parties (the Chairperson of the Company is a relative within second degree of kinship of the Chairperson of the related party)

2. Significant transactions with related parties

(1) Sales

	2024	2023
Other related parties	$383,027	$276,940

The price of sales to related parties is the same as that of general customers, and the collection terms for related parties are 90 days after the monthly cut-off day, while the collection terms for general customers are 60 to 120 days after the monthly cut-off

day.

(2) The commission to the other related party - SEC-U.S.A - is calculated on the gross profit from the sales of the Group's own products to customers referred by SEC-U.S.A. The commission expenses of NTD 2,027 thousand and NTD 3,330 thousand were recognized in 2024 and 2023, respectively, and were recorded as selling expenses - commission expenses.

(3) Accounts receivable - related parties

	2024.12.31	2023/12/31
Other related parties	$76,804	$65,937
Less: Allowance for losses	-	-
Net amount	$76,804	$65,937

(4) Other payables— related parties

	2024.12.31	2023/12/31
Other related parties	$716	$-

(5) Remuneration of key management personnel of the Group

	2024	2023
Short-term employee benefits	$41,349	$40,323
Post-employment benefits	199	181
Total	$41,548	$40,504

Please refer to the Annual Report for shareholders' meeting for more information on the total remuneration paid to the key management personnel listed above.

VIII. Pledged assets

The Group had the following assets pledged as collaterals:

Item	Carrying amount 2024.12.31	Carrying amount 2023/12/31	Content of secured debts
Property, plant and equipment - land	$117,248	$117,248	Borrowing collaterals
Property, plant and equipment - buildings	73,884	76,294	Borrowing collaterals
Investment accounted for using the equity method	620,807	573,023	Borrowing collaterals
Total	$811,939	$766,565	

IX. Significant contingent liabilities and unrecognized commitments

1. The Group entered into a technology and patent license contract with Company A on July 1, 2012, under which the Group shall bear a certain amount of the technology license fee and the royalties shall be calculated based on sales volume and the agreed royalties per unit for the use of the technology license after mass production. In 2024, the Group recognized NTD 18,203 thousand in patent expenses, which were recorded as selling expenses, of which NTD 4,583 thousand was unpaid and recorded as other payables.

2. The Company's Board of Directors passed resolutions on February 8, 2021, March 19, 2021, June 17, 2021, June 14, 2022, March 7, 2023, May 24, 2023, and August 23, 2024, respectively, to approve the relevant commitments in response to the proposed listing of its subsidiary, SINGATRON Electronics (China) Co., Ltd., on the Growth Enterprise Market of the Shenzhen Stock Exchange in China. The Company assesses that these commitments have no material adverse impact on the finance and business matters of the Group and have complied with the relevant requirements. The relevant commitments include, but are not limited to the following:

   With respect to SINGATRON Electronics (China) Co., Ltd. and its subsidiaries, the Company is willing to unconditionally bear or compensate for the related losses if the authority requires or determines that the Company is required to pay back the social

insurance charges, housing provident fund or related loss of fines and loss of endowment of related tax benefits prior to the IPO and listing. In 2024, some of the employees of SINGATRON Electronics (China) Co. Ltd. and its subsidiaries requested the Company to make back-up payments for the social insurance and housing provident funds that had not been paid or not adequately paid in the past, amounting to NTD 6,437 thousand.

In addition, the Company has included the commitments made on February 8, 2021, and March 19, 2021, as reporting items at the Shareholders' Meeting held on July 16, 2021; the commitments made on June 17, 2021, as reporting items at the Shareholders' Meeting held on June 16, 2022; the commitments made on June 14, 2022, and March 7, 2023, as reporting items at the Shareholders' Meeting held on June 13, 2023; and the commitments made on May 24, 2023, as reporting items at the Shareholders' Meeting held on June 7, 2024. Related information can be found on the "Market Observation Post System" of the Taiwan Stock Exchange.

X. Losses Due to Major Disasters

No such matter.

XI. Significant Subsequent Events

The Company’s third-tier subsidiary, SINGATRON ELECTRONIC (THAILAND) CO., LTD., signed a land purchase agreement on January 7, 2025, and on January 24, 2025, paid a land advance payment of approximately 71,506 thousand Thai Baht using a project loan guaranteed by Singatron Technology (Hong Kong) Co., Limited.

XII. Others

Financial instruments

1. Categories of financial instruments

Financial assets

	2024.12.31	2023/12/31
Gain (loss) on valuation of financial assets/liabilities at fair value through		

profit or loss		
Assets:		
Mandatorily measured at fair value through profit or loss	$8,944	$6,541
Financial assets at fair value through other comprehensive income or loss	6,410	6,410
.		
Financial assets at amortized cost:		
Cash and cash equivalents (excluding cash on hand)	4,898,101	4,759,473
Financial assets at amortized cost	820,947	650,281
Payables (including related parties)	1,286,193	1,172,376
Other receivables	12,314	7,916
Refundable deposits	19,856	5,501
Total	$7,052,765	$6,608,498

Financial liabilities

	2024.12.31	2023/12/31
Gain (loss) on valuation of financial assets/liabilities at fair value through profit or loss		
Liabilities:		
Mandatorily measured at fair value through profit or loss	$3,961	$2,050
Financial liabilities at amortized cost:		
Short-term loans	530,000	271,667
Payables (including related parties)	1,125,428	981,626
Lease liabilities	38,838	27,822
Long-term loans (including due within one year)	657,715	648,023
Corporate bonds payable (including those due within one year)	192,766	466,688
Deposits received	2,447	2,326
Total	$2,551,155	$2,400,202

2. Financial risk management objectives and policies

The Group's financial risk management objectives are mainly to manage market risk, credit risk and liquidity risk associated with operating activities. The Group identifies, measures and manages the aforementioned risks in accordance with the Group's policies and risk appetite.

The Group has established appropriate policies, procedures and internal controls for the aforementioned financial risk management in accordance with the relevant regulations. Significant financial activities are subject to review by the Board of Directors and the Audit Committee in accordance with relevant regulations and internal control systems. During the execution of financial management activities, the Group is required to comply with the relevant regulations on financial risk management.

3. Market risk

The Group's market risk is the risk of fluctuations in the fair value or cash flows of financial instruments due to changes in market prices. Market risk mainly includes exchange rate risk, interest rate risk and other price risk (e.g. equity instruments).

In practice, it is rare for a single risk variable to change in isolation, and changes in each risk variable are usually correlated. However, the following sensitivity analysis of each risk does not consider the interaction of related risk variables.

Exchange rate risk

The Group's exchange rate risk relates primarily to operating activities (when revenues or expenses are denominated in currencies different from the Group's functional currency) and net investments in foreign operations.

The Group's foreign currency receivables and payables are partly in the same currency, in which case, a significant position of the receivables and payables will have a natural hedge effect, while forward exchange contracts are used to manage the exchange rate risk for some foreign currency amounts. As the aforementioned natural hedge and the management of exchange rate risk by means of forward exchange contracts do not meet the requirements of hedge accounting and therefore hedge accounting is not applied; in addition, the net investment in foreign operations is a strategic investment and therefore, the Group does not hedge for it.

The sensitivity analysis of the Group's exposure to exchange rate risk focuses on the impact on the Group's profit or loss and equity of the appreciation/depreciation of the relevant foreign currencies for major foreign currency monetary items at the end of the financial reporting period. The Group's exposure to exchange rate risk is mainly affected by fluctuations in the USD exchange rate and the information on the sensitivity analysis is as follows:

When RMB had strengthened/weakened 1% against USD, the Group's profit or loss would have decreased/increased by RMB 2,898 thousand and RMB 2,824 thousand for 2024 and 2023, respectively.

Interest rate risk

Interest rate risk is the risk of fluctuations in the fair value of financial instruments or future cash flows due to changes in market interest rates. The Group's interest rate risk mainly arises from investments in floating rate debt instruments, fixed rate borrowings and floating rate borrowings.

The sensitivity analysis of interest rate risk focuses on the interest rate exposures at the end of the financial reporting period, including floating rate investments and floating rate borrowings, and assuming that these exposures had been held for one year, when interest rate had increased/decreased by 0.1%, the Group's profit or loss would have decreased/increased by NTD 193 thousand and NTD 239 thousand for 2024 and 2023, respectively.

Equity price risk

The fair value of unlisted equity securities held by the Group could be affected by the uncertainty of the future value of the investment subjects. The unlisted equity securities held by the Group are included in the category at fair value through other comprehensive income. The Group manages the price risk of equity securities by diversifying its investments and setting limits on investments in equity securities, both individually and in the aggregate. Information on equity securities portfolio is provided to the Group's senior management on a regular basis, and the Board of Directors reviews and approves all investment decisions on equity securities.

For the fair value hierarchy of other equity instruments in Level 3, please refer to Note

12.9 for information on sensitivity analysis.

4. Credit risk management

Credit risk refers to the risk that the counterparties will not be able to fulfill their obligations under contracts, resulting in financial losses. The Group's credit risk is attributable to operating activities (mainly accounts and notes receivable) and financing activities (mainly bank deposits and various financial instruments).

Each of the Group's units manages credit risk in accordance with its policies, procedures and controls over credit risk. All the credit risks of counterparties are evaluated by taking into account the financial positions of the counterparties, their ratings by credit rating agencies, historical transaction experience, the current economic environment and the Group's internal ratings, etc. The Group also uses certain credit enhancement tools (such as advance receipts and insurance) at appropriate times to reduce the credit risks of specific counterparties.

As at December 31, 2024 and 2023, the percentages of receivables from the Group's top ten customers to the Group's total receivables were 57.14% and 65.22%, respectively, and the credit concentration risk of the remaining receivables was relatively insignificant.

The Group's finance department manages the credit risk of bank deposits and other financial instruments in accordance with the Group's policies. The Group's counterparties are creditworthy banks and investment-grade financial institutions, corporate organizations and governmental authorities as determined by the Group's internal control procedures, so there is no significant credit risk.

The Group uses IFRS 9 to assess expected credit losses. Other than receivables, investments in debt instruments not measured at fair value through profit or loss are initially acquired on the premise that the credit risk is low. At each balance sheet date, an assessment is made of whether the credit risk has increased significantly since the initial recognition to determine the method of measuring the allowance for losses and its loss rate. As of December 31, 2024 and 2023, the Group did not hold any investments in debt instruments not measured at fair value through profit or loss.

In addition, the Group writes off financial assets when it is assessed that recovery is not reasonably expected, such as when the issuer or the debtor is in significant financial

difficulty or has become insolvent.

5. Liquidity risk management

The Group maintains financial flexibility through cash and cash equivalents and contracts such as bank borrowings. The following table summarizes the maturity profile of payments under contracts for the Group's financial liabilities, based on the earliest possible date on which repayment may be required and the undiscounted cash flows thereof, including agreed interest. The undiscounted amount of interest cash flows payable at floating interest rates is derived from the curve yield at the end of the reporting period.

Non-derivative financial liabilities

	Less than 1 year	1 to 5 years	Total
2024.12.31			
Loans	$733,819	$484,972	$1,218,791
Payables	1,125,428	-	1,125,428
Lease liabilities	20,389	20,333	40,722
Convertible corporate bonds	199,000	-	199,000
2023/12/31			
Loans	$414,656	$543,541	$958,197
Payables	981,626	-	981,626
Lease liabilities	15,235	13,664	28,899
Convertible corporate bonds	-	500,000	500,000

Derivative financial assets (liabilities)

	Less than 1 month	1 to 3 months	3 months to 1 year	More than 1 year	Total
2024.12.31					
Inflows	$83,978	$38,529	$-	$-	$122,507
Outflows	(86,413)	(39,737)	-	-	(126,150)
Net amount	$(2,435)	$(1,208)	$-	$-	$(3,643)

2023/12/31					
Inflows	$162,267	$329,817	$466,154	$-	$958,238
Outflows	(162,859)	(324,638)	(464,200)	-	(951,697)
Net amount	$(592)	$5,179	$1,954	$-	$6,541

The above disclosures regarding derivative financial assets (liabilities) are presented using undiscounted net cash flows.

6. Reconciliation of liabilities from financing activities

Information on reconciliation of liabilities for 2024:

	Long/short-term loans	Deposits received	Lease liabilities	Corporate bonds payable	Total liabilities from financing activities
2024.01.01	$919,690	$2,326	$27,822	$466,688	$1,416,526
Cash flows	268,025	121	(16,639)	-	251,507
Non-cash flows	-	-	27,655	(273,922)	(246,267)
2024.12.31	$1,187,715	$2,447	$38,838	$192,766	$1,421,766

Information on reconciliation of liabilities for 2023:

	Long/short-term loans	Deposits received	Lease liabilities	Corporate bonds payable	Total liabilities from financing activities
2023/1/1	$696,166	$3,945	$23,138	$-	$723,249
Cash flows	223,524	(1,619)	(16,056)	520,920	726,769
Non-cash flows	-	-	20,740	(54,232)	(33,492)
2023/12/31	$919,690	$2,326	$27,822	$466,688	$1,416,526

7. Fair value of financial instruments

(1) Valuation techniques and assumptions used to measure fair value

Fair value is the price that would be paid to sell an asset or to transfer a liability in an orderly transaction between market participants at the measurement date. The methods and assumptions used by the Group to measure or disclose the fair value of financial assets and financial liabilities are as follows:

A. The carrying amounts of cash and cash equivalents, receivables, payables and other current liabilities are reasonable approximations of fair values, primarily due to the short maturities of such instruments.

B. The fair values of financial assets and liabilities traded in active markets with standard terms and conditions are determined by reference to quoted market prices (e.g., listed stocks, beneficiary certificates, bonds and futures).

C. The fair value of equity instruments that are not traded in an active market (e.g., listed private stocks, publicly traded stocks without an active market, and unlisted stocks) is estimated using the market approach by using prices derived from market transactions of equity instruments of the same or comparable companies and other relevant information (e.g., lack of liquidity discount factor, price to earnings ratio of similar companies' stocks, price to equity ratio of similar companies' stocks, etc.).

D. The fair value of investments in debt instruments, bank loans and other non-current liabilities that do not have active market quotations are determined based on counterparty quotations or valuation techniques, which are based on discounted cash flow analysis. The assumptions on interest rates and discount rates are based on information related to similar instruments (e.g., TPEx reference yield curve, Reuters average interest rate quotations for commercial papers and credit risk).

E. The fair value of derivative financial instruments without active market quotations, including non-optional derivative financial instruments, is calculated by discounted cash flow analysis using counterparty quotations or the applicable yield rate curve for the duration of existence.

(2) Fair value of financial instruments at amortized cost

Among the Group's financial instruments measured at amortized cost, except for the

carrying amount of cash and cash equivalents, receivables, payables and other current liabilities that are reasonable and approximate to fair value, the fair value of the rest of the financial instruments measured at amortized cost is stated as follows:

	Carrying amount	
	2024.12.31	2023/12/31
Financial liabilities:		
Corporate bonds payable	$192,766	$466,688

	Fair value	
	2024.12.31	2023/12/31
Financial liabilities:		
Corporate bonds payable	$191,120	$473,650

(3) Information related to the fair value hierarchy of financial instruments

Please refer to Note 12.9 for information on the fair value hierarchy of the Group's financial instruments.

8. Derivative instruments

Information on the Group's derivative financial instruments that did not meet hedge accounting and were outstanding as of December 31, 2024 and 2023 is as follows:

Forward foreign exchange contracts

Forward foreign exchange contracts are used to manage the risk exposure of certain transactions, but are not designated as hedging instruments. The forward exchange contracts were as follows (in thousands of foreign currencies):

Item	Contract amount	Period
2024.12.31		
Forward foreign exchange contracts	Sell USD3,800	October 23, 2024 ~ March 28, 2025
2023/12/31		

Forward foreign exchange contracts	Sell USD31,200	July 28, 2023 ~ July 22, 2024

Embedded financial derivatives

The embedded derivative financial instrument identified by the Group due to the issuance of convertible corporate bonds has been separated from the main contract and disposed at fair value through profit and loss. For the contract information of this transaction, please refer to Note 6.

9. Fair value hierarchy

(1) Definition of fair value hierarchy

All assets and liabilities measured or disclosed at fair value are categorized into their respective fair value hierarchy based on the lowest level of input value that is significant to the overall fair value measurement. The input vales for each level are as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: refers to the direct or indirect observable input value of asset or liability further to the quotation of Level 1.

Level 3: the unobservable input value of asset or liability.

Assets and liabilities recognized in the financial statements on a recurring basis are reassessed at the end of each reporting period to determine whether transfers between levels of the fair value hierarchy have occurred.

(2) Information on the hierarchy of fair value measurements

Information on the fair value hierarchy for recurring assets and liabilities is presented below:

December 31, 2024:

	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Investments in equity instruments at fair value through other comprehensive income	$-	$-	$6,410	$6,410
Financial assets at fair value through profit or loss:				
Exchange-Traded Funds (ETFs)	$8,944	$-	$-	$8,944
Liabilities at fair value:				
Equity instrument investments in financial liabilities at fair value through profit or loss				
Embedded derivatives	$-	$-	$318	$318
Forward foreign exchange contracts	-	3,643	-	3,643
Total	$-	$3,643	$318	$3,961

December 31, 2023:

	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Investments in equity instruments at fair value through other comprehensive income	$-	$-	$6,410	$6,410
Financial assets at fair value through profit or loss:				
Forward foreign exchange contracts	$-	$6,541	$-	$6,541
Liabilities at fair value:				

Embedded derivatives	$-	$-	$2,050	$2,050

Transfer between Level 1 and Level 2 of fair value hierarchy

There were no transfers between Level 1 and Level 2 of fair value hierarchy for the Group's assets and liabilities at fair value on a recurring basis in 2024 and 2023.

Details of changes in Level 3 of the recurring fair value hierarchy

For the Group's liabilities measured at repetitive fair value, the adjustment from the beginning to the closing balance is as follows:

	Liabilities
	Derivatives at fair value through profit or loss
2024.01.01	$(2,050)
Total profit and loss recognized in the current period	
Recognized as gains and losses (under "Other gains and losses")	1,732
2024.12.31	$(318)

	Liabilities
	Derivatives at fair value through profit or loss
2023/1/1	$-
Issued in the current period	(2,950)
Total profit and loss recognized in the current period	
Recognized as gains and losses (under "Other gains and losses")	900
2023/12/31	$(2,050)

The total gains (losses) recognized in profit or loss related to liabilities held as of December 31, 2024, and December 31, 2023, amounted to NTD 1,732 thousand and NTD 900 thousand, respectively.

Information on significant unobservable input values in Level 3 of fair value hierarchy

Except for the unquantified unobservable inputs for structured time deposits, whose fair prices were the previous trading prices, the significant unobservable input values used for fair value measurement for assets in Level 3 of fair value hierarchy that are measured at fair value on a recurring basis are presented in the following table:

December 31, 2024:

	Valuation techniques	Significant unobservable input values	Quantitative information	Relationship between input values and fair values	Input values and fair values Sensitivity analysis of the relationship between input values and fair values
Financial assets:					
Financial assets at fair value through other comprehensive income					
Stock	Market method	Lack of liquidity discount	20%	The higher the degree of illiquidity, the lower the fair value estimate	When the percentage of illiquidity increases (decreases) by 10%, the Group's profit or loss would decrease/increase by $641 thousand
Financial liabilities:					
Financial liabilities at fair value through profit or loss					
Embedded financial derivatives	Binary tree convertible	Volatility rate	47.72%	The higher the volatility, the	When volatility increases (decreases) by 1%, the impact

	Valuation techniques	Significant unobservable input values	Quantitative information	Relationship between input values and fair values	Input values and fair values Sensitivity analysis of the relationship between input values and fair values
	pricing model			higher the fair value estimate	on the Group's profit or loss would be an increase of NTD 80 thousand and a decrease of NTD 20 thousand, respectively.

December 31, 2023:

	Valuation techniques	Significant unobservable input values	Quantitative information	Relationship between input values And fair values	Input values and fair values Sensitivity analysis of the relationship between input values and fair values
Financial assets:					
Financial assets at fair value through other comprehensive income					
Stock	Market method	Lack of liquidity discount	20%	The higher the degree of illiquidity, the lower the fair value estimate	When the percentage of illiquidity increases (decreases) by 10%, the Group's profit or loss would decrease/increase by $641 thousand
Financial liabilities:					
Financial liabilities at fair value through profit or loss					
Embedded financial derivatives	Binary tree convertible pricing model	Volatility rate	34.48%	The higher the volatility, the higher the fair value estimate	When the volatility increases (decreases) by 1%, the Group's income will decrease by NTD 0 and

NTD 50 thousand, respectively.

Valuation process for Level 3 fair value measurement

The Group's finance department is responsible for carrying out fair value tests to ensure that the valuation results approximate market conditions, that the sources of information are independent, reliable, consistent with other sources and representative of executable prices, and that changes in the value of assets and liabilities that are subject to remeasurement or reassessment in accordance with the Group's accounting policies are analyzed at each reporting date to ensure that the valuation results are reasonable.

(3) Information on the fair value hierarchy for items that are not measured at fair value but require such disclosure

December 31, 2024:

	Level 1	Level 2	Level 3	Total
Assets with disclosure of fair value only:				
Investment property (see Note 6.10)	$-	$-	$135,886	$135,886

December 31, 2023:

	Level 1	Level 2	Level 3	Total
Assets with disclosure of fair value only:				
Investment property (see Note 6.10)	$-	$-	$134,604	$134,604

10. Information on foreign-currency financial assets and liabilities

Information on the Group's foreign-currency financial assets and liabilities is as follows:

In thousands of foreign currency

	2024.12.31			2023/12/31		
	Foreign Currency	Exchange rate	NTD	Foreign Currency	Exchange rate	NTD
Financial assets						
Monetary items:						
USD	$44,806	32.785	$1,468,964	$45,352	30.6987	$1,392,241
RMB	$1,203,330	4.5608	$5,488,126	$1,142,349	4.3352	$4,952,309
.						
Monetary items:						
USD	$9,231	32.785	$302,638	$9,645	30.6987	$296,092
RMB	$171,431	4.5608	$781,865	$143,439	4.3352	$621,838

The above information is based on the carrying amount in foreign currency (converted to functional currency).

Due to the wide variety of currencies consolidated by the Group, it is not possible to disclose information on exchange gains and losses on monetary financial assets and financial liabilities by each foreign currency with significant impact. The Group's foreign currency exchange gains (losses) were NTD 19,828 thousand and NTD (34,024) thousand in 2024 and 2023, respectively.

11. Capital management

The primary objective of the Group's capital management is to ensure the maintenance of sound credit ratings and good capital ratios to support corporate operations and maximize shareholders' equity. The Group manages and adjusts its capital structure according to economic conditions, which may be achieved by adjusting dividend

payments, returning capital or issuing new shares for the purpose of maintaining and adjusting the capital structure.

XIII. Other disclosures

(I) Information on Significant Transactions:

1. The Company's provision of financial accommodations to others: None.

2. The Company's endorsements and guarantees for others: Please refer to Exhibit 1 for details.

3. Marketable securities held by the Company at the end of the period (excluding investment in subsidiaries, affiliates and joint ventures): Please refer to Exhibit 2 for details.

4. Acquisition or sale by the Company of the same security with the accumulated cost exceeding $300 million or 20% of the Company's paid-in capital: None.

5. Acquisition of real estate by the Company exceeding $300 million or 20% of paid-in capital or more: None.

6. Disposal of real estate by the Company exceeding $300 million or 20% of paid-in capital or more: None.

7. Purchases or sales of goods between the Company and related parties reaching $100 million or 20% of paid-in capital or more: None.

8. The Company's receivables from related parties reaching $100 million or 20% of paid-in capital or more: None.

9. The Company's engagement in derivative instruments: None.

10. Business relationships and significant intercompany transactions between the parent company and subsidiaries and between subsidiaries and the amounts involved: Please refer to Exhibit 7 for details.

(II) Information on Investees:

1. Information on the investee over which the Company has significant influence or control should be disclosed (excluding the investees in Mainland China): Please refer to Exhibit 3 for details.

2. If the Company has control over an investee, it should disclose the information in Note 13(1) on the investee.

2.1 Provision of financial accommodations to others: Please refer to Exhibit 4 for details.

2.2 Endorsements and guarantees for others: Please refer to Exhibit 1 for details.

2.3 Marketable securities held at the end of the period (excluding investment in subsidiaries, affiliates and joint ventures): None.

2.4 Acquisition or sale of the same security with the accumulated cost exceeding $300 million or 20% of the Company's paid-in capital: None.

2.5 Acquisition of real estate exceeding $300 million or 20% of paid-in capital or more: None.

2.6 Disposal of real estate exceeding $300 million or 20% of paid-in capital or more: None.

2.7 Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more: Please refer to Exhibit 5 for details.

2.8 Receivables from related parties reaching $100 million or 20% of paid-in capital or more: Please refer to Exhibit 6 for details.

2.9 Engagement in derivative instruments: Please refer to Exhibit 12.8 for details.

(III.) Information on Investment in Mainland China:

1. Information on investees in Mainland China, showing the name, principal business activities, paid-in capital, investment method, inward and outward remittance of funds, shareholding percentage, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the Mainland China area.

Unit: Thousands of NTD

Name of investee in Mainland China	Main businesses	Paid-in capital	Investment method	Accumulated investment amount remitted from Taiwan at the beginning of the period	Amount of investment remitted or recovered during the period		Accumulated investment amount remitted from Taiwan at the end of the period	Net profit or loss of the Investee for the period	Shareholding percentage of direct or indirect investment by the Company	Investment income or loss recognized for the period	Carrying amount of investment at the end of the period	Investment income repatriated as of the end of the period
					Outward remittance	Repatriation						
Chung Shan Lung Tais Hing Electroplating Co., Ltd.	Manufacturing and sale of hardware parts and surface plating products	$- (Note 9)	Note 1	$99,935 (Note 2 and Note 9)	$-	$-	$99,935 (Note 2 and Note 9)	$- (Note 9)	100%	$- (Note 9)	$- (Note 9)	$-
Singatron Electronic (Zhongshan) Co., Ltd.	Manufacturing and sale of connectors	$98,355 (Note 2)	Note 1	$81,963 (Note 2 and Note 5)	$-	$-	$81,963 (Note 2 and Note 5)	$23,578 (Note 2 and Note 3)	61.1986% (Note 10 and Note 11)	$14,430 (Note 2, Note 3 and Note 12)	$220,410 (Note 2 and Note 12)	$30,823

Name of investee in Mainland China	Main businesses	Paid-in capital	Investment method	Accumulated investment amount remitted from Taiwan at the beginning of the period	Amount of investment remitted or recovered during the period		Accumulated investment amount remitted from Taiwan at the end of the period	Net profit or loss of the Investee for the period	Shareholding percentage of direct or indirect investment by the Company	Investment income or loss recognized for the period	Carrying amount of investment at the end of the period	Investment income repatriated as of the end of the period
					Outward remittance	Repatriation						
Singatron Electronic (China) Co., Ltd.	Manufacturing and sale of connectors	$692,808 (Note 2)	Note 1	$257,362 (Note 2 and Note 4)	$-	$-	$257,362 (Note 2 and Note 4)	$245,893 (Note 2 and Note 3)	61.1986% (Note 11)	$150,483 (Note 2, Note 3 and Note 12)	$4,124,474 (Note 2 and Note 12)	$1,031,14
Suzhou Singatron Connector Co., Ltd.	Manufacturing and sale of connectors	$86,656 (Note 2)	Note 6	$-	$-	$-	$-	$4,726 (Note 2 and Note 3)	61.1986% (Note 11)	$2,892 (Note 2, Note 3 and Note 12)	$92,062 (Note 2 and Note 12)	$-
Chung Shan Singatron Connector Co., Ltd.	Manufacturing and sale of connectors	$27,365 (Note 2)	Note 7	$-	$-	$-	$-	$5,230 (Note 2 and Note 3)	61.1986% (Note 10 and Note 11)	$3,200 (Note 2, Note 3 and Note 12)	$11,304 (Note 2 and Note 12)	$-
Suzhou Singatron	Manufacturing and sale of	$41,047 (Note 2)	Note 8	$-	$-	$-	$-	$16,812 (Note 2 and	61.1986% (Note 11)	$10,289 (Note 2,	$171,452 (Note 2	$-

Name of investee in Mainland China	Main businesses	Paid-in capital	Investment method	Accumulated investment amount remitted from Taiwan at the beginning of the period	Amount of investment remitted or recovered during the period		Accumulated investment amount remitted from Taiwan at the end of the period	Net profit or loss of the Investee for the period	Shareholding percentage of direct or indirect investment by the Company	Investment income or loss recognized for the period	Carrying amount of investment at the end of the period	Investment income repatriated as of the end of the period
					Outward remittance	Repatriation						
Auto Co., Ltd.	connectors							Note 3)		Note 3 and Note 12)	and Note 12)	

Accumulated investment amount remitted from Taiwan to Mainland China at the end of the period	Investment amount approved by Investment Commission, MOEA	Investment limitation for Mainland China regulated by the Investment Commission, MOEA
$439,260	$439,260	$2,138,563

Note 1: As of December 31, 2024, the Company invested US$13,448 thousand in SINGATRON (B.V. I.) ENTERPRISE CO., LTD., a holding company in a third region. Through this holding company in a 3rd region, the Company invested in SINGATRON (HONG KONG) INTERNATIONAL HOLDING LIMITED and then indirectly invested in Singatron Electronic (China) Co., Ltd. and Singatron Electronic (Zhongshan) Co., Ltd. in Mainland China.

Note 2: Foreign currency amounts were translated into NTD based on the exchange rate at the balance sheet date.

Note 3: The investment income or loss recognized in the financial statements of the same period audited by CPAs.

Note 4: The difference between the accumulated investment amount remitted from Taiwan and the paid-in capital amount is mainly due to the

43,000 thousand A-shares issued by and capital increase from earnings of SINGATRON Electronics (China) Co., Ltd. and the capital increase by US$2,000 thousand in cash of SINGATRON (HONG KONG) INTERNATIONAL HOLDING LIMITED with its own funds.

Note 5: The difference between the accumulated investment amount remitted from Taiwan and the paid-in capital is mainly due to the fact that Singatron Electronic (Zhongshan) Co., Ltd. distributed its earnings to SINGATRON (B.V. I.) ENTERPRISE CO. (B.V. I.), LTD. and then SINGATRON (B.V. I.) ENTERPRISE CO., LTD. increased the capital of Singatron Electronic (Zhongshan) CO., LTD.

Note 6: Singatron Electronic (China) Co., Ltd. increased capital by RMB 19,000 thousand in cash with its own funds.

Note 7: Singatron Electronic (Zhongshan) Co., Ltd. increased capital by RMB 6,000 thousand in cash with its own funds.

Note 8: Singatron Electronic (China) Co., Ltd. increased capital by RMB 9,000 thousand in cash with its own funds.

Note 9: The Company's second-tier subsidiary, SINGATRON (HONG KONG) INTERNATIONAL HOLDING LIMITED, sold 100% of its indirect investment in Chung Shan Lung Tais Hing Electroplating Co., Ltd. in November 2014.

Note 10: The Company's second-tier subsidiary, SINGATRON (HONG KONG) INTERNATIONAL HOLDING LIMITED, adjusted its investment structure in September 2020 by transferring its indirect investment in 25% equity of Singatron Electronic (Zhongshan) Co., Ltd. in Mainland China to SINGATRON Electronics (China) Co., Ltd. so that SINGATRON Electronics (China) Co., Ltd. increased its shareholding in Singatron Electronic (Zhongshan) Co., Ltd. from the original 75% to 100%.

Note 11: SINGATRON Electronics (China) Co. Ltd., the sub-subsidiary of the Company, was officially listed on the Shenzhen Stock Exchange on July 17, 2023 with the issuance of 43,000 thousand common shares (A-shares) in RMB through cash capital increase. The Company's sub-subsidiary SINGATRON (HONG KONG) INTERNATIONAL HOLDING LIMITED is the controlling shareholder of SINGATRON Electronics (China) Co. Ltd. Pursuant to Article 26 of the "Regulations Governing the Issuance and Underwriting of Securities" of the China Securities Regulatory Commission: the controlling shareholder is not allowed to participate in the placement of securities by public companies, resulting in a decrease in the shareholding of SINGATRON Electronics (China) Co. Ltd. from 81.8868% to 61.1986%.

Note 12: Eliminated in the consolidated financial statements.

2. Significant transactions with investees in Mainland China:

(1) Amount and percentage of purchases and related payables at the end of the period: Please refer to Exhibit 7 for details.

(2) Amount and percentage of sales and related receivables at the end of the period: Please refer to Exhibit 7 for details.

(3) Amount of property transactions and the resulted gains or losses: None.

(4) Ending balance and purpose of endorsement and guarantee with notes: Please refer to Exhibit 1 for details.

(5) The maximum balance, ending balance, interest rate range and total current interest on financial accommodations: Please refer to Exhibit 4 for details.

(6) Other transactions that had a significant effect on the profit or loss for the period or financial position, such as the provision or receipt of services: Please refer to Exhibit 7 for details.

(7) The above transactions between the Company and its consolidated subsidiaries were eliminated upon preparation of the consolidated financial statements. Please refer to Exhibit 7 for details.

(IV.) Information on Major Shareholders:

Shares / Name of major shareholder	Total number of shares held (shares)	Shareholding percentage
KAN SHI INVESTMENT CO., LTD.	7,764,829	6.07%

XIV. Segment Information

For management purposes, the Group segregates operating units based on different products and services, with the following two reportable operating segments:

1. Connector Operating Segment: This segment is responsible for the production and manufacturing of connectors for sale to electronic product manufacturers.

2. Electronic Module Products Segment: This segment is responsible for the design and trading of electronic module products such as charging modules and sensing modules, which are sold to electronic product manufacturers or distributors.

Management individually monitors the operating results of their business units to make decisions on resource allocation and performance evaluation. Segment performance is evaluated on the basis of operating profit or loss before income tax and is measured in a manner consistent with operating profit or loss in the consolidated financial statements. However, income tax in the consolidated financial statements is managed on a group basis and is not allocated to the operating segments.
Inter-operating segment transfer pricing is based on arm's-length transactions with external third parties.

1. Information on profit or loss, assets and liabilities of reportable segments:

2024

	Connectors segment	Electronic module products segment	Subtotal by reportable segment	Other segments	Adjustments and eliminations	Group total
Revenue						
Revenue from external customers	$3,564,675	$66,111	$3,630,786	$-	$-	$3,630,786
Revenue from other segments	51,996	-	51,996	-	(51,996)	-
Interest income	93,820	546	94,366	-	(866)	93,500
Total revenue and income	$3,710,491	$66,657	$3,777,148	$-	$(52,862)	$3,724,286
Segment profit or loss (before tax.)	$355,067	$(47,773)	$307,294	$1,087	$(3,284)	$305,097

2023

	Connectors segment	Electronic module products segment	Subtotal by reportable segment	Other segments	Adjustments and eliminations	Group total
Revenue						
Revenue from external customers	$3,373,350	$78,380	$3,451,730	$-	$-	$3,451,730
Revenue from other segments	59,899	-	59,899	-	(59,899)	-
Interest income	43,357	297	43,654	-	(1,822)	41,832
Total revenue and income	$3,476,606	$78,677	$3,555,283	$-	$(61,721)	$3,493,562
Segment profit or loss (before tax.)	$364,717	$(42,508)	$322,209	$14,435	$(2,578)	$333,066

The following table presents information related to the assets and liabilities of the Group's operating segments as of December 31, 2024 and 2023:

Segment assets

	Connectors segment	Electronic module products segment	Subtotal by reportable segment	Other segments	Adjustments and eliminations	Group total
Segment assets as of 2024.12.31	$8,262,373	$300,774	$8,563,147	$835,560	$(1,226)	$9,397,481
Segment assets as of 2023.12.31	$7,667,512	$266,533	$7,934,045	$682,216	$-	$8,616,261

Segment liabilities

	Connectors segment	Electronic module products segment	Subtotal by reportable segment	Other segments	Adjustments and eliminations	Group total
Segment liabilities as of 2024.12.31	$1,168,289	$618,803	$1,787,092	$1,331,131	$(52,935)	$3,065,288
Segment liabilities as of 2023.12.31	$995,438	$411,537	$1,406,975	$1,565,259	$(93,036)	$2,879,198

2. Information by regions:

(1) Revenue from external customers:

	2024	2023
Mainland China	$2,275,241	$2,197,862
Taiwan	506,775	667,826
Others	848,770	586,042
Total	$3,630,786	$3,451,730

Revenue is categorized based on the country in which customers are located.

(2) Non-current assets:

	2024.12.31	2023/12/31
Mainland China	$759,154	$681,904
Taiwan	225,173	217,371
Other countries	70,763	37,089
Total	$1,055,090	$936,364

3. Information on important customers: Individual customers of the Group with sales revenue accounting for 10% or more of the Group's consolidated net operating revenue as follows:

	2024	2023

Customer A	$522,609	$632,648
Customer B	(Note)	347,684
Customer C	383,027	(Note)

Note: Net sales to this customer during the current year did not reach 10% or more of the Group's consolidated net operating revenue; therefore, disclosure is not required.

Exhibit 1

SINGATRON ENTERPRISE CO., LTD. and subsidiaries
Endorsement and guarantee for others
January 1 to December 31, 2024

Unit: Thousands of NTD

Number (Note 1)	Name of endorsor/guarantor	Endorsee/guarantee		Limit on endorsement/ guarantee amount for a single enterprise	Maximum endorsement /guarantee balance for the period	Endorsement/ guarantee balance at the end of the period	Amount actually drawn	Amount of endorsement/ guarantee secured by properties	Ratio of accumulated endorsementg/ guarantee to net worth of the latest financial statements	Maximum limit on endorsement/ guarantee	Endorsement/ guarantee provided by parent company for subsidiary	Endorsement/ guarantee provided by subsidiary for parent company	Endorsement /guarantee for subsidiaries in Mainland China
		Company name	Relationship (Note2)										
0	Singatron Enterprise Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	61.1986% owned third-tier subsidiary of the Company	$2,138,563 (Note 3)	$417,028	$229,495	$-	$-	6.44%	$3,564,272 (Note 3)	Y	N	Y
1	Singatron Electronic (China) Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	100% owned subsidiaries of SINGATRON ELECTRONICS (CHINA) CORPORATION	$4,286,773 (Note 4)	$97,635	$-	$-	$-	-%	NTD 4,286,773 (Note 4)	Y	N	Y
2	Singatron (Hong Kong) International Holding Ltd.	Singatron Enterprise Co., Ltd.	The ultimate parent company of the Group	$2,670,348 (Note 5)	$800,000	$800,000	$507,715 (Note 6)	$-	17.98%	$4,450,580 (Note 5)	N	Y	N
3	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	Singatron Electronic (Thailand) Co., Ltd.	100% owned subsidiaries of SINGATRON ELECTRONICS (HK) CORPORATION	$4,286,773 (Note 4)	$96,230	$96,230	$-	$-	1.35%	$4,286,773 (Note 4)	Y	N	N

Note1: The number column shall be filled in as follows:

1. Fill in 0 for the issuer.
2. Investees are numbered sequentially from Arabic numeral 1 by investee

Note 2: There are seven types of relationships between the endorser/guarantor and the endorsee/guarantee, and the types can be indicated as follows:

1. Entities with business dealings
2. Entities in which the Company directly or indirectly holds more than 50% of the voting shares.
3. Entities that directly or indirectly hold more than 50% of the voting shares of the Company.
4. Between the entities in which the Company directly or indirectly holds more than 90% of the voting shares.
5. Intra-industry or co-founded entities with mutual insurance in accordance with contractual provisions based on the need for contracted work.
6. Entities that are endorsed and guaranteed by all contributing shareholders in proportion to their shareholdings as a result of joint investment.
7. Intra-industry entities engaged in joint guarantees for the performance of the pre-sale house sales contract in accordance with the regulations of the Consumer Protection Act.

Note 3: In accordance with the Company's "Operating Procedures for Endorsement and Guarantee", the total amount of the Company's external endorsement and guarantee shall not exceed 100% of the current net worth. The amount of

Note 4: The total amount of external endorsement and guarantee shall not exceed 60% of the latest audited net assets of the second-tier subsidiary in accordance with the "External Guarantee Management System" of the sub-subsidiaries. Th
The total amount of endorsement and guarantee between affiliates shall not exceed 60% of the latest audited net assets of the second-tier subsidiary.

Note 5: According to the subsidiary's "Operating Procedures for Endorsement and Guarantee", the total amount of external endorsements and guarantees shall not exceed 100% of the current period's net worth. The amount of endorsement

Note 6: Foreign currency amounts were translated into NTD based on the exchange rate at the balance sheet date.

SINGATRON ENTERPRISE CO., LTD. and subsidiaries
Marketable securities held at the end of the period (excluding investment in subsidiaries, affiliates and joint ventures)
December 31, 2024

Unit: Thousands of NTD

The company holding the securities	Type and name Marketable securities	Relationship with the issuers	Financial statement account	The end of the period				Remarks
				Number of shares	Carrying amount	Shareholding percentage	Fair value	
	Stock:							
Singatron Enterprise Co., Ltd.	DEEPWATERS DIGITAL SUPPORT INC.	None	Financial assets at fair value through other comprehensive income	1,066,668	$16,381	3.94%	$6,410	
	GT Booster Inc.	None	Financial assets at fair value through other comprehensive	2,420,000	23,543	17.74%	-	
	Subtotal				39,924		$6,410	
	Add: Unrealized gain or loss on financial assets at fair value through other comprehensive income				(33,514)			
	Total				$6,410			
	Financial assets measured at fair value through profit or loss Assets - Current							
	Exchange-Traded Funds (ETFs):							
Singatron Enterprise Co., Ltd.	UPAMC Taiwan High Dividend Momentum ETF	None	Financial assets measured at fair value through profit or loss Assets - Current	300,000	$4,500	-	$4,239	
Singatron Enterprise Co., Ltd.	Yuanta Taiwan Value High Dividend ETF	None	Financial assets measured at fair value through profit or loss Assets - Current	500,000	5,000	-	4,705	
	Subtotal				9,500		$8,944	
	Add: Financial assets at fair value through profit or loss Valuation(gain)loss				(556)			
	Total				$8,944			

SINGATRON ENTERPRISE CO., LTD. and subsidiaries
Information on Investee Companies, Locations, etc. (excluding Mainland China investees)
December 31, 2024

Unit: Thousands of NTD or foreign currency

Name of investor	Name of investee	Location	Main businesses	Initial investment amount		Held at the end of the period			Profit (loss) of the investee for the period	Investment income (loss) recognized during the period	Remarks
				The end of the period	The end of the pervious period	Number of shares	%	Carrying amount			
Singatron Enterprise Co., Ltd.	SINGATRON INVESTMENT COMPANY LIMITED	Hong Kong	General investments	$8,550	$8,550	2,000,000	100.00%	$6,473 (Note 2)	$(211)	$(211) (Note 2)	Subsidiary
Singatron Enterprise Co., Ltd.	SINGATRON (B.V.I.) ENTERPRISE CO., LTD.	The British Virgin Islands	General investments	439,042	439,042	13,504,543	100.00%	4,411,092 (Note 2)	182,854	190,182 (Note 1 and Note 2)	Subsidiary
Singatron Enterprise Co., Ltd.	Taisol Electronics Co., Ltd.	Taiwan	Manufacturing, sales agency, and trading of thermal modules, other electronic components, and IoT application products	731,802	573,023	12,712,000	14.46%	760,523	262,683	33,955	Investment accounted for using the equity
SINGATRON (B.V.I.) ENTERPRISE CO., LTD.	SINGATRON (HONG KONG) INTERNATIONAL HOLDING LIMITED	Hong Kong	Investment	USD 13,400 NTD 439,319 (Note 3)	USD 13,400 NTD 439,319 (Note 3)	-	100.00%	4,450,580 (Note 2 and Note 3)	170,565 (Note 3)	170,565 (Note 2 and Note 3)	Second-tier subsidiary
SINGATRON Electronics (China) Co. Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	Hong Kong	Trading of connectors and import and export related business	RMB 683 NTD 3,115 (Note 3)	RMB 683 NTD 3,115 (Note 3)	-	100.00%	155,014 (Note 2 and Note 3)	2,067 (Note 3)	2,067 (Note 2 and Note 3)	Third-tier subsidiary
SINGATRON Electronics (China) Co. Ltd.	SINGATRON SAN JOSE CONNECTION CO., LTD.	U.S.A.	Customer Service	USD 30 NTD 984 (Note 3)	USD 30 NTD 984 (Note 3)	-	100.00%	2,003 (Note 2 and Note 3)	155 (Note 3)	155 (Note 2 and Note 3)	Third-tier subsidiary
SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	SINGATRON ELECTRONIC (THAILAND) CO., LTD.	Thailand	Manufacturing and sale of connectors	THB 36,000 NTD 34,643 (Note 3)	THB - NTD - (Note 3)	-	100.00%	32,420 (Note 2 and Note 3)	(2,136) (Note 3)	(2,136) (Note 2 and Note 3)	Third-tier subsidiary

Note 1: Including recognition of investment income of NTD 182,854 thousand, realized gross profit of sales of NTD 877 thousand from upstream transactions, unrealized gross profit of NTD 492 thousand from upstream
Note 2: Eliminated in the consolidated financial statements.
Note 3: Foreign currency amounts were translated into NTD based on the exchange rate at the balance sheet date.

SINGATRON ENTERPRISE CO., LTD. and subsidiaries
Lending of funds to others
January 1 to December 31, 2024

Unit: Thousands of NTD

Number (Note1)	The entity that lends funds	Funds recipient	Correspondent account	Maximum amount for the period	Balance at the end of the period	Amount actually drawn	Interest rate range	Nature of the funds lending	Business dealing amount	Reason for the necessity of short-term financial accommodation	Provision of allowance for losses	Collateral		Limit on the lending of funds to individual recipients	Total limit on the lending of funds
												Name	Value		
1	SINGATRON(HONG KONG) INTERNATIONAL HOLDING LIMITED	Singatron Enterprise Co., Ltd.	Other receivables	$98,355 (Note 5)	$65,570 (Note 5)	$32,785 (Note 5) (Note 6)	3%	With necessity of short-term financial accommodation	$-	To meet the operating liquidity needs of the funds recipient	$-	-	$-	$890,116 (Note 2) (Note 4)	$1,780,232 (Note 3)

Note 1:1 is a second-tier subsidiary of the Company
Note 2: Not to exceed 20% of the net worth of the lending company.
Note 3: Not to exceed 40% of the net worth of the lending company.
Note 4: In accordance with the Company's operating procedures for lending of funds to others, there is no limit on the amount of funds that can be lent between foreign companies whose voting shares are
Note 5: Foreign currency amounts were translated into NTD based on the exchange rate at the balance sheet date.
Note 6: Eliminated in the consolidated financial statements.

Exhibit 5

SINGATRON ENTERPRISE CO., LTD. and subsidiaries
Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more
January 1 to December 31, 2024

Unit: Thousands of NTD

Buying/Selling company	Name of trading party	Relationship	Circumstance of the transaction				Circumstances and reasons why the transaction terms are different from those of ordinary transactions		Notes, accounts receivable (payable)		Remarks
			Purchases (Sales)	Amount	As a percentage of total purchases (sales)	Credit period	Unit price	Credit period	Balance	As a percentage of total notes, accounts receivable (payable)	
Singatron Electronic (China) Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	Third-tier subsidiary of the Company	Sales	$1,725,465 (Note 1)	80.62%	90 ~ 180 days after the cut-off day of the month .	The prices are mainly for connectors and finished goods, based on the prices of the orders received, and no prices from other customers are available for comparison.	Monthly settlement 60 - 120 days for general customers	Accounts receivable $1,021,363 (Note 1)	86.88%	Note2
Singatron Electronic (China) Co., Ltd.	Singatron Electronic (Zhongshan) Co., Ltd.	Third-tier subsidiary of the Company	Sales	$109,206 (Note 1)	5.10%	90 ~ 180 days after the cut-off day of the month .	The prices are mainly for connectors and finished goods, based on the prices of the orders received, and no prices from other customers are available for comparison.	Monthly settlement 60 - 120 days for general customers	Accounts receivable $34,370 (Note 1)	2.92%	Note2
Singatron Electronic (Zhongshan) Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	Third-tier subsidiary of the Company	Sales	$136,466 (Note 1)	24.92%	90 ~ 180 days after the cut-off day of the month .	The prices are mainly for connectors and finished goods, based on the prices of the orders received, and no prices from other customers are available for comparison.	Monthly settlement 60 - 120 days for general customers	Accounts receivable $88,457 (Note 1)	41.15%	Note2
Suzhou Singatron Connector Co., Ltd.	Singatron Electronic (China) Co., Ltd.	Third-tier subsidiary of the Company	Processing revenue	$268,422 (Note 1)	96.81%	90 ~ 180 days after the cut-off day of the month .	The only customer, with no other customers for comparison	No non-related parties available for comparison	Accounts receivable $148,065 (Note 1)	100.00%	Note2
SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	SINGATRON ENTERPRISE CO., LTD.－U.S.A (SEC－U.S.A)	Other related party of the Group	Sales	$383,027 (Note 1)	14.66%	90 ~ 180 days after the cut-off day of the month	The prices are mainly for connectors and finished goods, based on the prices of the orders received, and no prices from other customers are available for comparison.	Monthly settlement 60 - 120 days for general customers	Accounts receivable $76,804 (Note 1)	8.18%	

Note 1: Foreign currency amounts were translated into NTD based on the exchange rate at the balance sheet date.
Note 2: Eliminated in the consolidated financial statements.

Exhibit 6

SINGATRON ENTERPRISE CO., LTD. and subsidiaries
Receivables from related parties reaching $100 million or 20% of paid-in capital or more
December 31, 2024

Unit: Thousands of NTD

Entity that recorded the transaction as accounts	Name of trading party	Relationship	Balance of receivables from related parties	Turnover rate	Overdue receivables from		Subsequent recoveries of receivables from related parties	Provision of allowance for losses
					Amount	Actions taken		
SINGATRON Electronics (China) Co. Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	Third-tier subsidiary of the Company	$1,021,363 (Note 1 and Note 2)	1.79	$-	-	$161,032	$-
Suzhou Singatron Connector Co., Ltd.	SINGATRON Electronics (China) Co. Ltd.	Third-tier subsidiary of the Company	$148,065 (Note 1 and Note 2)	1.86	$-	-	$24,172	$-

Note 1: Eliminated in the consolidated financial statements.
Note 2: Foreign currency amounts were translated into NTD based on the exchange rate at the balance sheet date.

SINGATRON ENTERPRISE CO., LTD. and subsidiaries
Business relationship and significant transactions between parent company and subsidiary

Unit: Thousands of NTD

Reference Number (Note1)	Name of trader	Trading partner	Relationship with the trading partner (Note 2)	Circumstances of the transaction			
				Financial statement account	Amount	Trading term	Ratio to consolidated total revenue or total assets (Note 3)
	January 1, 2024 ~ December 31, 2024						
0	Singatron Enterprise Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	1	Rental income	$4,450	Quarterly collection	0.12%
1	Singatron (Hong Kong) International Holding Limited	Singatron Enterprise Co., Ltd.	2	Interest income	866	-	0.02%
1	Singatron (Hong Kong) International Holding Limited	Singatron Enterprise Co., Ltd.	2	Other receivables	33,011	-	0.35%
1	Singatron (Hong Kong) International Holding Limited	SINGATRON INVESTMENT COMPANY LIMITED	3	Other receivables	43	-	-%
2	Singatron Electronic (Zhongshan) Co., Ltd.	Singatron Enterprise Co., Ltd.	2	Sales	12,832	Monthly settlement with 90-180 days collection period	0.35%
2	Singatron Electronic (Zhongshan) Co., Ltd.	Singatron Enterprise Co., Ltd.	2	Accounts receivable	4,837	Monthly settlement with 90-180 days collection period	0.05%
2	Singatron Electronic (Zhongshan) Co., Ltd.	Singatron Electronic (China) Co., Ltd.	2	Sales	24,468	Monthly settlement with 90-180 days collection period	0.67%
2	Singatron Electronic (Zhongshan) Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	3	Sales	136,466	Monthly settlement with 90-180 days collection period	3.76%
2	Singatron Electronic (Zhongshan) Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	3	Accounts receivable	88,457	Monthly settlement with 90-180 days collection period	0.94%
2	Singatron Electronic (Zhongshan) Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	3	Other receivables	2,236	Monthly settlement with 90-180 days collection period	0.02%
2	Singatron Electronic (Zhongshan) Co., Ltd.	Chung Shan Singatron Connector Co., Ltd.	1	Sales	1,275	Monthly settlement with 90-180 days collection period	0.04%

SINGATRON ENTERPRISE CO., LTD. and subsidiaries
Business relationship and significant transactions between parent company and subsidiary

Unit: Thousands of NTD

Reference Number (Note1)	Name of trader	Trading partner	Relationship with the trading partner (Note 2)	Circumstances of the transaction			
				Financial statement account	Amount	Trading term	Ratio to consolidated total revenue or total assets (Note 3)
2	Singatron Electronic (Zhongshan) Co., Ltd.	Chung Shan Singatron Connector Co., Ltd.	1	Rental income	5,850	Cash upon the cut-off day of the month	0.16%
2	Singatron Electronic (Zhongshan) Co., Ltd.	Suzhou Singatron Auto Co., Ltd.	3	Sales	1,454	Monthly settlement with 90-180 days collection period	0.04%
3	Singatron Electronic (China) Co., Ltd.	Singatron Enterprise Co., Ltd.	2	Sales	23,600	Monthly settlement with 90-180 days collection period	0.65%
3	Singatron Electronic (China) Co., Ltd.	Singatron Enterprise Co., Ltd.	2	Accounts receivable	10,284	Monthly settlement with 90-180 days collection period	0.11%
3	Singatron Electronic (China) Co., Ltd.	Singatron Electronic (Zhongshan) Co., Ltd.	1	Sales	109,206	Monthly settlement with 90-180 days collection period	3.01%
3	SINGATRON Electronics (China) Co., Ltd.	Singatron Electronic (Zhongshan) Co., Ltd.	1	Accounts receivable	34,370	Monthly settlement with 90-180 days collection period	0.37%
3	Singatron Electronic (China) Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	1	Sales	1,725,465	Monthly settlement with 90-180 days collection period	47.52%
3	Singatron Electronic (China) Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	1	Accounts receivable	1,021,363	Monthly settlement with 90-180 days collection period	10.87%
3	Singatron Electronic (China) Co., Ltd.	Suzhou Singatron Connector Co., Ltd.	1	Rental income	5,740	Quarterly collection	0.16%
3	Singatron Electronic (China) Co., Ltd.	Suzhou Singatron Auto Co., Ltd.	1	Sales	6,066	Monthly settlement with 90-180 days collection period	0.17%
3	Singatron Electronic (China) Co., Ltd.	Suzhou Singatron Auto Co., Ltd.	1	Rental income	5,740	Quarterly collection	0.16%
4	Suzhou Singatron Connector Co., Ltd.	Singatron Electronic (China) Co., Ltd.	2	Processing revenue	268,422	Monthly settlement with 90-180 days collection period	7.39%
4	Suzhou Singatron Connector Co., Ltd.	Singatron Electronic (China) Co., Ltd.	2	Accounts receivable	148,065	Monthly settlement with 90-180 days collection period	1.58%

Exhibit 7

SINGATRON ENTERPRISE CO., LTD. and subsidiaries

Business relationship and significant transactions between parent company and subsidiary

Unit: Thousands of NTD

Reference Number (Note1)	Name of trader	Trading partner	Relationship with the trading partner (Note 2)	Circumstances of the transaction			
				Financial statement account	Amount	Trading term	Ratio to consolidated total revenue or total assets (Note 3)
5	Chung Shan Singatron Connector Co., Ltd.	Singatron Electronic (Zhongshan) Co., Ltd.	2	Processing revenue	59,169	Monthly settlement with 90-180 days collection period	1.63%
5	Chung Shan Singatron Connector Co., Ltd.	Singatron Electronic (Zhongshan) Co., Ltd.	2	Accounts receivable	10,475	Monthly settlement with 90-180 days collection period	0.11%
5	Chung Shan Singatron Connector Co., Ltd.	Singatron Electronic (Zhongshan) Co., Ltd.	2	Other receivables	497	Monthly settlement with 90-180 days collection period	0.01%
6	Suzhou Singatron Auto Co., Ltd.	Singatron Enterprise Co., Ltd.	2	Sales	15,564	Monthly settlement with 90-180 days collection period	0.43%
6	Suzhou Singatron Auto Co., Ltd.	Singatron Enterprise Co., Ltd.	2	Accounts receivable	4,803	Monthly settlement with 90-180 days collection period	0.05%
6	Suzhou Singatron Auto Co., Ltd.	Singatron Electronic (China) Co., Ltd.	2	Sales	20,099	Monthly settlement with 90-180 days collection period	0.55%
6	Suzhou Singatron Auto Co., Ltd.	SINGATRON Electronics (China) Co., Ltd.	2	Accounts receivable	1,746	Monthly settlement with 90-180 days collection period	0.02%
6	Suzhou Singatron Auto Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	3	Sales	84,538	Monthly settlement with 90-180 days collection period	2.33%
6	Suzhou Singatron Auto Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	3	Accounts receivable	49,374	Monthly settlement with 90-180 days collection period	0.53%
6	Suzhou Singatron Auto Co., Ltd.	SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.	3	Other receivables	798	Monthly settlement with 90-180 days collection period	0.01%
6	Suzhou Singatron Auto Co., Ltd.	Singatron Electronic (Zhongshan) Co., Ltd.	3	Sales	7,380	Monthly settlement with 90-180 days collection period	0.20%
6	Suzhou Singatron Auto Co., Ltd.	Singatron Electronic (Zhongshan) Co., Ltd.	3	Accounts receivable	1,577	Monthly settlement with 90-180 days collection period	0.02%
6	Suzhou Singatron Auto Co., Ltd.	Suzhou Singatron Connector Co., Ltd.	3	Other receivables	248	Monthly settlement with 90-180 days collection period	-%
7	Singatron San Jose Connetion Co., Ltd.	Singatron Electronic (Zhongshan) Co., Ltd.	3	Other receivables	1,316	Monthly settlement with 90-180 days collection period	0.01%
7	Singatron San Jose Connetion Co., Ltd.	Singatron Electronic (Zhongshan) Co., Ltd.	3	Service income	4,793	Monthly settlement with 90-180 days collection period	0.13%

Note 1: Business dealings between the parent company and subsidiaries should be indicated in the number column and the number should be filled in as follows:

1. Fill in “0” for the parent company.
2. Subsidiaries are numbered sequentially from Arabic numeral 1 by company.

Note 2: The relationship between the traders is classified into the following three types:

1. Parent company to subsidiary
2. Subsidiary to parent company
3. Subsidiary to subsidiary

consolidated total revenue in the case of profit or loss accounts.

Note 4: Foreign currency amounts were translated into NTD based on the exchange rate at the balance sheet date.