Stock Code on TPEx: 6126

Singatron Enterprise Co., Ltd.

Parent Company Only Financial Statements and Independent Auditors' 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.

Parent Company Only Financial Statements
Table of Contents

Item	Page
I. Cover Page	1
II. Table of Contents	2
III. Independent Auditor's Report	3–7
IV. Standalone Balance Sheets	8–9
V. Standalone Statements of Comprehensive Income	10
VI. Standalone Statements of Changes in Equity	11
VII. Standalone Statements of Cash Flows	12
VIII. Notes to Parent Company Only Financial Statements	
(I) Company History	13
(II) Date and Procedures for Approval of Financial Statements	13
(III) Application of New Standards, Amendments and Interpretations	13–19
(IV) Summary of Significant Accounting Policies	19–43
(V) Significant Accounting Assumptions and Judgment, And Major Sources of Estimation Uncertainty	43–46
(VI) Summary of Significant Accounting Items	46–86
(VII) Related-party transactions	86–89
(VIII) Pledged assets	89
(IX) Significant contingent liabilities and unrecognized commitments	90
(X) Losses Due to Major Disasters	90
(XI) Significant Subsequent Events	90
(XII) Others	91-106
(XIII) Other disclosures	
1. Information on Significant Transactions	106-107
2. Information on Investees	107–108
3. Information on Investment in Mainland China	109–114
4. Information on Major Shareholders	114
(XIV) Segment Information	114
IX. Schedules of Significant Accounts	121–137

安永聯合會計師事務所
33045桃園市桃園區中正路1088號27樓
27F, No. 1088, Zhongzheng Road, Taoyuan District,
Taoyuan City, Taiwan, R.O.C.
Tel: 886 3 319 8888
Fax: 886 3 319 8866
www.ey.com/tw

Independent Auditors' Report

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

Audit opinions

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

In our opinion, based on our audits and the audit reports of other CPAs (please refer to the "Other Matters" section), based on our audits, the Parent Company Only Financial Statements referred to above present fairly, in all material respects, the financial position of SINGATRON ENTERPRISE CO., LTD. as of December 31, 2024 and 2023, and its standalone 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.

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 Parent Company Only Financial Statements section of our report. The auditors of the firm, subject to the independence regulations, have maintained independence from SINGATRON ENTERPRISE CO., LTD. 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 Parent Company Only Financial Statements of SINGATRON ENTERPRISE CO., LTD. for the year ended December 31, 2024. These matters were addressed in the context of our audit of the Parent Company Only 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. recognized operating revenue of NTD 66,111 thousand. The Company has agreements with its major customers to store inventory at the designated shipping warehouses of these sales customers. The Company has 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 Parent Company Only Financial Statements.

Other Matters - Audits by other CPAs

Some of the investees accounted for using the equity method included in the parent company only financial statements of SINGATRON ENTERPRISE CO., LTD. have not been audited by us but by other independent auditors. 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 14% and 11% of the parent company only 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 24% and 6% of the parent company only 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 3% and 5% of the consolidated other comprehensive income, net.

Responsibilities of Management Level and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the Parent Company Only Financial Statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for necessary internal control as management determines is necessary to enable the preparation of Parent Company Only Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Parent Company Only Financial Statements, management is also responsible for assessing the Company's ability 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 the Company 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.

Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the Parent Company Only 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 Parent Company Only Financial Statements. Misstatements can arise from fraud or error. Misstatements are considered material if, standalone or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Parent Company Only 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 Parent Company Only 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.

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. to continue as a going concern. In case where we consider that such events or circumstances have a material uncertainty, then relevant disclosure of the Parent Company Only Financial Statements are required to be provided in our audit report to allow users of Parent Company Only Financial Statements to be aware of such events or circumstances, 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. to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the Parent Company Only Financial Statements, including relevant notes, and whether the Parent Company Only 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 standalone entities of the Group and provide opinion on the Parent Company Only 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 Company's 2024 Parent Company Only Financial Statements 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.



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

Notice to Readers

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.

Standalone 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	$43,269	1	$20,048	1
1110	Financial assets at fair value through profit or loss	4 and 6.2	8,944	-	-	-
1150	Notes receivable, net	4 and 6.4	1,076	-	1,184	-
1170	Accounts receivable, net	4 and 6.5	14,367	-	16,196	-
1200	Other receivables		128	-	478	-
1220	Current income tax assets		-	-	2	-
130x	Net inventories	4 and 6.6	3,913	-	6,301	-
1419	Other prepaid expenses		948	-	1,061	-
1470	Other current assets		45	-	1,039	-
11xx	Total current assets		72,690	1	46,309	1
	Non-current assets					
1517	Financial assets at fair value through other comprehensive income	4 and 6.3	6,410	-	6,410	-
1550	Investment accounted for using the equity method	4, 6.7 and 8	5,178,088	94	4,765,097	94
1600	Property, plant and equipment	4, 6.8 and 8	211,671	4	213,739	4
1760	Investment properties	4 and 6.9	3,499	-	3,557	-
1780	Intangible assets	4 and 6.10	-	-	72	-
1840	Deferred tax income assets	4 and 6.25	29,892	1	50,943	1
1920	Refundable deposits		3	-	3	-
1960	Prepayments for Investments		10,000	-	-	-
15xx	Total non-current assets		5,439,563	99	5,039,821	99
1xxx	Total assets		$5,512,253	100	$5,086,130	100

(Please refer to Notes to Parent Company Only Financial Statements)

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

Singatron Enterprise Co., Ltd.
Standalone 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, 6.11 and 8	$530,000	10	$271,667	5
2120	Financial liabilities at fair value through profit or loss	4 and 6.12	318	-	2,050	-
2170	Accounts payable		1,043	-	1,356	-
2180	Accounts payable - related parties	7	19,924	-	12,801	-
2200	Other payables	6.14	20,980	-	23,806	1
2220	Other payables - related parties	7	33,063	1	80,522	2
2230	Current tax liabilities	4 and 6.25	-	-	4,585	-
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	3	-	-
2322	Long-term loans due within one year	4, 6.13 and 8	187,500	3	125,000	2
21xx	Total current liabilities		985,792	17	521,941	10
	Non-current liabilities					
2530	Corporate bonds payable	4 and 6.15	-	-	466,688	9
2540	Long-term loans	4, 6.13 and 8	470,215	9	523,023	10
2570	Deferred income tax liabilities	4 and 6.25	478,697	9	449,386	9
2600	Other non-current liabilities	6.16 and 6.17	13,277	-	14,596	1
25xx	Total non-current liabilities		962,189	18	1,453,693	29
2xxx	Total Liabilities		1,947,981	35	1,975,634	39
	Equity					
3100	Share capital	6.18				
3110	Common share capital		1,278,269	23	1,172,656	23
3200	Capital surplus	6.18	1,774,441	32	1,597,567	31
3300	Retained earnings	6.18				
3310	Legal reserve		118,703	2	100,833	2
3320	Special reserve		156,909	3	125,538	3
3350	Unappropriated earnings		207,146	4	270,811	5
3400	Other equity		28,804	1	(156,909)	(3)
3xxx	Total equity		3,564,272	65	3,110,496	61
3x2x	Total liabilities and equities		$5,512,253	100	$5,086,130	100

(Please refer to Notes to Parent Company Only Financial Statements)

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

Singatron Enterprise Co., Ltd.
Standalone Statements of Comprehensive Income
For the years ended December 31, 2024 and 2023

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

Code	Item	Notes	2024		2023	
			Amount	%	Amount	%
4000	Operating revenue	4 and 6.19	$66,111	100	$78,380	100
5000	Operating costs	7	(57,229)	(87)	(68,240)	(87)
5900	Operating gross profit		8,882	13	10,140	13
6000	Operating expenses					
6100	Selling expenses	7	(6,816)	(10)	(6,306)	(8)
6200	Administrative expenses		(52,921)	(80)	(53,430)	(68)
6450	Expected credit impairment (losses) gains	4 and 6.20	44	-	(63)	-
	Total operating expenses		(59,693)	(90)	(59,799)	(76)
6900	Operating loss		(50,811)	(77)	(49,659)	(63)
7000	Non-operating income and expenses					
7010	Other income	6.23and 7	6,388	9	7,022	9
7020	Other gains or losses	6.23	(3,351)	(5)	23,499	30
7050	Financial costs	4,6.23 and 7	(32,868)	(50)	(21,728)	(28)
7070	Share of profit or loss of subsidiaries, affiliates and joint ventures accounted for using equity method	4 and 6.7	223,926	339	254,636	325
	Total non-operating income and expenses		194,095	293	263,429	336
7900	Net profit before tax		143,284	216	213,770	273
7950	Income tax expense	4 and 6.25	(20,678)	(31)	(35,993)	(46)
8200	Net profit for the period		122,606	185	177,777	227
8300	Other comprehensive income	6.24				
8310	Items not reclassified subsequently to profit or loss					
8311	Remeasurement of defined benefit plans		1,148	2	920	1
8360	Items that may be reclassified subsequently to profit or loss					
8380	Share of other comprehensive income of subsidiaries, affiliates and joint ventures accounted for using equity method		230,517	349	(38,844)	(50)
8399	Income tax relating to items that may be reclassified subsequently to profit or loss		(44,804)	(68)	7,473	10
8300	Other comprehensive income for the period (net after tax)		186,861	283	(30,451)	(39)
8500	Total comprehensive income for the period		$309,467	468	$147,326	188
9750	Basic earnings per share (NTD)	6.26	$0.98		$1.52	
9850	Diluted earnings per share (NTD)	6.26	$0.95		$1.49	

(Please refer to Notes to Parent Company Only Financial Statements)

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

Singatron Enterprise Co., Ltd.
Standalone Statement of Changes in Equity
For the years ended December 31, 2024 and 2023

(Amounts are in thousands of NTD)

				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 income	Total
		3100	3200	3310	3320	3350	3410	3420	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
	2022 earnings appropriation and distribution								
B1	Provision of legal reserve			15,279		(15,279)			-
B5	Cash dividends on common stock					(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
D1	Net profit for 2023					177,777			177,777
D3	Other comprehensive income for 2023					920	(31,371)		(30,451)
D5	Total comprehensive income for the period	-	-	-	-	178,697	(31,371)	-	147,326
M7	Change in ownership interests in subsidiaries		1,539,105						1,539,105
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
	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)
D1	Net profit for 2024					122,606			122,606
D3	Other comprehensive income for 2024					1,148	185,713		186,861
D5	Total comprehensive income for the period	-	-	-	-	123,754	185,713	-	309,467
I1	Conversion of convertible bonds	105,613	176,976						282,589
M7	Change in ownership interests in subsidiaries		(102)						(102)
Z1	Balance as of December 31 , 2023	$1,278,269	$1,774,441	$118,703	$156,909	$207,146	$62,318	$(33,514)	$3,564,272

(Please refer to Notes to Parent Company Only Financial Statements)

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

Singatron Enterprise Co., Ltd.
Standalone 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	$143,284	$213,770	B01000	Acquisition of financial assets measured at fair value	(9,500)	-
A20000	Adjustments:			B01800	Acquisition of investments under equity method	(158,779)	(573,023)
A20010	Income and expenses:			B02000	(Increase) decrease in prepayments for investments	(10,000)	-
A20100	Depreciation expenses (including investment property)	7,803	8,539	B02700	Acquisition of property, plant and equipment	(4,382)	(1,891)
A20200	Amortization expenses	72	601	B05500	Disposal of investment property	-	45,701
A20300	Expected credit impairment losses (gains)	(44)	63	BBBB	Net cash inflows (outflows) from investing activities	(182,661)	(529,213)
A20400	Net loss (gain) of financial assets/liabilities at fair value through profit or loss	(1,176)	(900)				
				CCCC	Cash flows from financing activities		
A20900	Interest expenses	32,868	21,728	C00100	Borrowing (repayment) of short-term loans	258,333	(316,166)
A21200	Interest income	(546)	(297)	C00120	Issuance of corporate bonds	-	520,920
A21300	Dividend income	(215)	-	C01600	Borrowing of long-term loans	751,762	723,023
A22400	Share of profit or loss of subsidiaries, affiliates and joint ventures accounted for using equity method	(223,926)	(254,636)	C01700	Repayment of long-term loans	(742,070)	(183,333)
				C03100	Increase (decrease) in deposits received	-	(252)
A22500	Disposal of investment property losses (gains)	-	(23,370)	C03700	Increase (decrease) in other payables - related parties	(47,030)	(12,133)
A22700	Changes in assets/liabilities related to operating activities:			C04500	Distribution of cash dividends	(138,178)	(140,718)
A30000	Decrease (increase) in notes receivable	108	444	CCCC	Net cash inflows (outflows) from financing activities	82,817	591,341
A31130	Decrease (increase) in accounts receivable	1,873	10,618				
A31150	Decrease (increase) in other receivables	350	(190)	EEEE	Increase (decrease) in cash and cash equivalents for the period	23,221	(781)
A31180	Decrease (increase) in inventories	2,388	2,124	E00100	Cash and cash equivalents at the beginning of the year	20,048	20,829
A31200	Decrease (increase) in other prepaid expenses	113	342	E00200	Cash and cash equivalents at the end of the year	$43,269	$20,048
A31230	Decrease (increase) in other non-current assets	994	(937)				
A32130	Increase (decrease) in accounts payable	(313)	350				
A32150	Increase (decrease) in accounts payable - related parties	7,123	(8,898)				
A32160	Increase (decrease) in other payables	(3,371)	(8,600)				
A32180	Increase (decrease) in other payables - related parties	(235)	110				
A32190	Increase (decrease) in other non-current liabilities	44	2				
A32230	Increase (decrease) in net defined benefit liabilities	(171)	(4,035)				
A32240	Cash inflows (outflows) from operating activities	(32,977)	(43,172)				
A33000	Interest received	546	297				
A33200	Dividends received	200,344	-				
A33100	Interest paid	(25,145)	(20,013)				
A33300	Income tax paid	(19,703)	(21)				
A33500	Net cash inflows (outflows) from operating activities	123,065	(62,909)				

(Please refer to Notes to Parent Company Only 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 Parent Company Only Financial Statements of the Company 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 Company has adopted IFRS, IAS, IFR interpretations or interpretation pronouncements endorsed by the Financial Supervisory Commission ("FSC") and they are applicable for fiscal years beginning after January 1, 2024. Also, the first-time application of the new standards and amendments has no material impact on the Company.

2. As of the date of publication of the financial statements, the Company 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 Company has assessed that there is no significant impact.

3. As of the date of publication of the financial statements, the Company 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 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 Company is currently evaluating and cannot reasonably estimate at this time, the remaining new or amended standards or interpretations have no significant impact on the Company.

IV. Summary of Significant Accounting Policies

1. Compliance Statement

The Company's Parent Company Only Financial Statements for 2024 and 2023 are prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

2. Basis of preparation

These Parent Company Only Financial Statements were prepared by the Company in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers". In accordance with Article 21 of the Regulations Governing the Preparation of Financial Reports by Securities Issuers, the allocation of current profit or loss and other comprehensive income in Parent Company Only Financial Statements is the same as the allocation of current profit or loss and other comprehensive income attributable to owners of the parent company in financial statements prepared on a consolidated basis, and the owners' equity in Parent Company Only Financial Statements is the same as the equity attributable to owners of the parent company in financial statements prepared on a consolidated basis. Therefore, investment in subsidiaries is presented in the Parent Company Only Financial Statements as "investments accounted for using the equity method", with necessary valuation adjustments.

The Parent Company Only Financial Statements have been prepared on the historical cost basis, except for financial instruments at fair value. The Parent Company Only Financial Statements are presented in thousands of NTD unless otherwise stated.

3. Foreign Currency Transactions

The Parent Company Only Financial Statements were expressed in NTD, which is the Company's functional currency.

The foreign-currency transactions 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.

4. Translation of financial statements in foreign currency

Each foreign operation of the Company determines its own functional currency and measures its financial statements in that functional currency. In preparing the Parent Company Only 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.

5. 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.

6. 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.

7. Financial instruments

Financial assets and liabilities shall be recognized when the Company 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 Company uses trade date accounting for the recognition and derecognition of all customarily traded financial assets.

The Company 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 Company 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 Company 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 Company 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 Company measures the allowance for losses using the expected credit loss amount over the life of the transaction.

The Company 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.

(4) Derecognition of financial assets

Financial assets held by the Company 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.

(5) Financial liabilities and equity instruments

Classification of liabilities or equity

The liabilities and equity instruments issued by the Company 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 Company's remaining interest in assets less all liabilities. The equity instruments issued by the Company are recognized at the acquisition price less direct issue costs.

Composite tools

The Company 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

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 Company 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.

(6) 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.

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

9. 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.

10. Investment accounted for using the equity method

In accordance with Article 21 of the Regulations Governing the Preparation of Financial Reports by Securities Issuers, the Company's investments in subsidiaries are stated as "investments accounted for using the equity method" with necessary valuation adjustments so that the allocation of current profit or loss and other comprehensive income in Parent Company Only Financial Statements is the same as the allocation of current profit or loss and other comprehensive income attributable to owners of the parent company in financial statements prepared on a consolidated basis, and the owners' equity in Parent Company Only Financial Statements is the same as the equity attributable to owners of the parent company in financial statements prepared on a consolidated basis. These adjustments are mainly for the differences in the treatment of investment in subsidiaries in the consolidated financial statements in accordance with IFRS 10 "Consolidated Financial Statements" and the application of IFRS at different reporting entity levels, which are debited or credited to accounts such as "investments accounted for using the equity method", "share of profit or loss of subsidiaries, affiliates and joint ventures accounted for using the equity method" or "share of other comprehensive income of subsidiaries, affiliates and joint ventures accounted for using the equity method".

The Company's investments in affiliates are accounted for using the equity method, except for those classified as assets held for sale. Affiliates are those over which the Company has significant influence. A joint venture is one where the Company 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 Company'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 Company and its affiliates or joint ventures are eliminated in proportion to the Company's interest in the affiliates 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 Company's shareholding percentage in the affiliate or joint venture, the Company 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 Company's shareholding, resulting in a change in investment percentage and an increase or decrease in the Company'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 Company and are adjusted to conform to the accounting policies of the Company.

At the end of each reporting period, the Company confirms whether there is objective evidence of impairment of its investment in an affiliate in accordance with IAS 28, "Investments in Affiliates and Joint Ventures", and if there is objective evidence of impairment, the Company 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 affiliate and recognizes the amount in profit or loss of the affiliate. If the value in use of the investment is used for the aforementioned recoverable amount, the Company determines the related value in use based on the following estimates:

(1) The Company'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 Company 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 Company 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 company becomes an investment in the joint venture, or the investment in the joint venture becomes an investment in the associate company, the Company continues to apply the equity method without re-measurement of the reserved equity.

11. 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 Company 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 (55 years for the main body of buildings and construction and 5 to 15 years for ancillary equipment)
Machinery and equipment: 3 to 5 years
Transportation equipment: 5 years
Office equipment: 5 years
Other equipment: 1 to 5 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.

12. Investment property

Investment properties owned by the Company 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: 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 Company decides to transfer in or out of investment property depending on the actual use of the assets.

The Company 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.

13. Leases

At the inception of a contract, the Company 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 Company 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 Company 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 Company 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 Company maximizes the use of observable information to estimate that separate price.

The Company as lessee

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

The Company 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 Company 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 Company 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 Company 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 Company at the end of the lease period or if the cost of the right-of-use assets reflects that the Company will exercise the purchase option. Otherwise, the Company 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 Company applies IAS 36, "Impairment of Assets", to determine whether a right-of-use asset is impaired and to treat any identified impairment loss.

The Company 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 Company 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 Company as lessor

The Company 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 Company 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 Company applies IFRS 15 to apportion the consideration in the contracts.

The Company 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.

14. Intangible assets

Intangible assets acquired separately are measured at cost on initial recognition. 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 Company's accounting policies for intangible assets are summarized as follows:

	Computer software costs
Useful life	3 years
Amortization method used	Amortized on a straight-line basis over the life of the contract
Internally generated or externally acquired	Externally acquired

15. Impairment of non-financial assets

The Company 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 Company 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 Company 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 Company 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.

16. Recognition of revenue

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

The Company 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 Company 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 Company'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.

17. 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.

18. 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 Parent Company Only Financial Statements.

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 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 Company 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.

19. 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 Company's Parent Company Only 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 Company's accounting policies, management makes the following judgments that have the most significant effect on the recognition of amounts in the Parent Company Only Financial Statements:

(1) Investment properties

Certain of the Company's real estate is held partly for rental or capital appreciation purposes and partly for the use by the Company. 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.

(2) Operating lease commitments - The Company as lessor

The Company has entered into commercial real estate leases for its investment property portfolio. Based on the assessment of the terms of these leases, the Company retains significant risks and rewards of ownership of these real estate properties and treats these leases 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 Company'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 Company'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, 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 6.20.

(4) Post-employment benefit plans

The present value of defined benefit 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 6.17.

(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 Company 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 Company'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	$50	$55
Demand deposits	43,219	19,993
Total	$43,269	$20,048

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)	-
Total	8,944	-
Current liabilities	$8,944	$-
Non-current	-	-
Total	$8,944	$-

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

4. Notes receivable, net

	2024.12.31	2023/12/31
Notes receivable - incurred as a result of operations	$1,076	$1,184
Less: Allowance for losses	-	-
Net amount	$1,076	$1,184

The Company has not provided the forgoing notes receivable as guarantee.

The Company uses IFRS 9 to assess impairment. Please refer to Note 6.20 for information on allowance for losses and Note 12 for information on credit risk.

5. Accounts receivable, net

(1) The breakdown of net accounts receivable is as follows:

	2024.12.31	2023/12/31
Accounts receivable - incurred as a result of operations	$14,565	$16,656

Less: Allowance for losses	(198)	(460)
Net amount	$14,367	$16,196

The Company'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 14,565 thousand and NTD 16,656 thousand, respectively, and the related information on allowance for losses for 2024 and 2023 is provided in Note 6.20. Please refer to Note 12 for information on credit risk.

(2) The Company has not provided the forgoing net notes receivable as guarantee.

6. Inventories

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

	2024.12.31	2023/12/31
Work in process	$744	$530
Less: Allowance for losses (Note)	(494)	(418)
Subtotal	250	112
Finished goods	5,102	7,062
Less: Allowance for losses (Note)	(1,439)	(873)
Subtotal	3,663	6,189
Total	$3,913	$6,301

Note: The Company's allowance for inventory losses included NTD 25 thousand and NTD 0 of reversal of inventory scrapping for 2024 and 2023.

(2) The cost of inventories recognized as expenses in 2024 and 2023 were NTD 57,229 thousand and NTD 68,240 thousand, respectively, including the following expenses:

Item	2024	2023
Inventory valuation losses (Note)	$642	$322

Note: The Company recognized (reversed) losses of NTD 667 thousand and NTD 322 thousand due to aged inventory in 2024 and 2023, respectively.

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

7. Investment accounted for using the equity method

	2024.12.31		2023/12/31	
Name of investee	Amount	Shareholding percentage	Amount	Shareholding percentage
Investment in subsidiaries				
SINGATRON INVESTMENT COMPANY LIMITED	$6,473	100%	$6,226	100%
SINGATRON (B.V.I.) ENTERPRISE CO., LTD.	4,411,092	100%	4,175,534	100%
Subtotal	4,417,565		4,181,760	
Investment in associate companies:				
Taisol Electronics Co., Ltd.	760,523	14.46%	583,337	11.79%
Total	$5,178,088		$4,765,097	

(1) Investment in subsidiaries is presented in the Parent Company Only Financial Statements as "investments accounted for using the equity method", with necessary valuation adjustments.

(2) Investment in associate companies

The associate companies important to the Company 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 Company'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 Chairperson (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 Company 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

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

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

8. Property, plant and equipment

	2024.12.31	2023/12/31
Property, plant and equipment for the use by the Group	$211,671	$213,739

(1) Property, plant and equipment for the use by the Company

	Land	Buildings	Machinery and equipment	Transportation equipment	Office equipment	Other equipment	Construction in progress and equipment to be inspected	Total
Costs:								
2024.01.01	$117,248	$146,847	$1,563	$11,223	$8,368	$5,087	$1,351	$291,687
Addition	-	928	-	-	820	1,679	2,250	5,677
Disposal	-	(5,590)	(1,427)	-	(1,201)	(559)	-	(8,777)
Transfer	-	1,083	-	-	-	2,518	(3,601)	-
2024.12.31	$117,248	$143,268	$136	$11,223	$7,987	$8,725	$-	$288,587
2023/1/1	$117,248	$149,736	$1,677	$11,223	$9,047	$5,789	$-	$294,720
Addition	-	-	-	-	-	494	1,351	1,845
Disposal	-	(2,889)	(250)	-	(679)	(1,060)	-	(4,878)
Transfer	-	-	136	-	-	(136)	-	-
2023/12/31	$117,248	$146,847	$1,563	$11,223	$8,368	$5,087	$1,351	$291,687
Accumulated depreciation								
2024.01.01	$-	$66,630	$1,367	$3,772	$3,592	$2,587	$-	$77,948
Depreciation	-	3,211	159	1,871	1,387	1,117	-	7,745
Disposal	-	(5,590)	(1,427)	-	(1,201)	(559)	-	(8,777)
Transfer	-	-	-	-	-	-	-	-
2024.12.31	$-	$64,251	$99	$5,643	$3,778	$3,145	$-	$76,916
2023/1/1	$-	$66,109	$1,199	$1,902	$2,775	$2,632	$-	$74,617
Depreciation	-	3,410	387	1,870	1,496	1,046	-	8,209
Disposal	-	(2,889)	(250)	-	(679)	(1,060)	-	(4,878)
Transfer	-	-	31	-	-	(31)	-	-
2023/12/31	$-	$66,630	$1,367	$3,772	$3,592	$2,587	$-	$77,948
Net carrying amount:								
2024.12.31	$117,248	$79,017	$37	$5,580	$4,209	$5,580	$-	$211,671
2023/12/31	$117,248	$80,217	$196	$7,451	$4,776	$2,500	$1,351	$213,739

(2) The significant components of the Company's buildings are primarily the main building and auxiliary equipment, which are depreciated over their useful lives of 55 years and 5 to 15 years, respectively.

(3) Please refer to Note 8 for details of the guarantees provided by the Company using property, plant and equipment.

9. Investment property

(1) Investment properties are mainly the Company's own investment property. The Company has entered into commercial property leases for its own investment properties for a period of 3 years.

	Land	Buildings	Total
Costs:			
2024.01.01	$6,104	$3,211	$9,315
Addition - arising from purchases	-	-	-
Disposal	-	-	-
2024.12.31	$6,104	$3,211	$9,315
2023/1/1	$20,053	$23,618	$43,671
Addition - arising from purchases	-	-	-
Disposal	(13,949)	(20,407)	(34,356)
2023/12/31	$6,104	$3,211	$9,315
Depreciation and impairment:			
2024.01.01	$2,547	$3,211	$5,758
Depreciation for the period	-	58	58
Disposal	-	-	-

	Land	Buildings	Total
Transfer	58	(58)	-
2024.12.31	$2,605	$3,211	$5,816
2023/1/1	$-	$17,453	$17,453
Depreciation for the period	-	330	330
Disposal	-	(12,025)	(12,025)
Transfer	2,547	(2,547)	-
2024.12.31	$2,547	$3,211	$5,758
Net carrying amount:			
2024.12.31	$3,499	$-	$3,499
2023/12/31	$3,557	$-	$3,557

	2024	2023
Rental income from investment properties	$4,450	$4,699
Less: Direct operating expenses of investment properties generating rental income for the period	(20)	(109)
Total	$4,430	$4,590

(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 aforementioned investment properties have not been pledged as collateral.

10. Intangible assets

	Computer software
Costs:	
2024.01.01	$245
Addition - acquired separately	-
Derecognition upon expiration	(245)
2024.12.31	$-
2023/1/1	$2,602
Addition - acquired separately	-
Derecognition upon expiration	(2,357)
2023/12/31	$245
Amortization and impairment:	
2024.01.01	$173
Amortization	72
Derecognition upon expiration	(245)
2024.12.31	$-
2023/1/1	$1,929
Amortization	601
Derecognition upon expiration	(2,357)
2023/12/31	$173
Net carrying amount:	
2024.12.31	$-
2023/12/31	$72

Amortization of recognized intangible assets was as follows:

	2024	2023
Administrative expenses	$72	$601

11. 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 Company's unused short-term borrowing facilities were approximately NTD 911,298 thousand and NTD 503,333 thousand, respectively.

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

12. Financial liabilities at fair value through profit or loss

	2024.12.31	2023/12/31
Mandatorily measured at fair value through profit or loss:		
Embedded financial derivatives - redemption option	$318	$2,050
Current liabilities	$318	$2,050
Non-current	-	-
Total	$318	$2,050

13. Long-term borrowings

(1) 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, 2024, based on TAIBOR +0.98%	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 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	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.

		+0.42% of post office savings	
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% after May 1, 2024	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 monthly.
Less: Due within one year	(125,000)		
Due in more than one year	$523,023		

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

14. Other payables

	2024.12.31	2023/12/31
Expenses payable	$18,952	$22,323
Interest payable	679	1,429
Payables for equipment	1,349	54
Total	$20,980	$23,806

15. Corporate bonds payable

(1) Details of the Company'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 6.23.

(2) The Company 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:	(1) 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.

(2) 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.

(3) 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.

(4) 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.

(3) 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.

16. Other non-current liabilities

	2024.12.31	2023/12/31
Net defined benefit liabilities	$13,277	$14,596

17. 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 expenses of the defined contribution plan recognized in 2024 and 2023 were NTD 968 thousand and NTD 932 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)

	Present value of defined benefit obligation	Fair value of plan assets	Net defined benefit liabilities (assets)
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	-	-	-
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.

18. Equity

(1) 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.

(2) 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.

(3) 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 6.22 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 13, 2023 and June 7, 2024 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 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.

19. Operating revenue

	2024	2023
Revenue from contracts with customers		
Revenue from sales of merchandise	$66,111	$78,380

Information related to the Company's revenue from contracts with customers for 2024 and 2023 is as follows:

(1) Breakdown of revenue

	Single segment	
	2024	2023
Merchandise sales	$66,111	$78,380

Timing of revenue recognition:	2024	2023
At a certain point in time	$66,111	$78,380

(2) Transaction price allocated to outstanding performance obligations

There was no need for the Company 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.

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

None.

20. Expected credit impairment loss (profit)

Operating expenses - expected credit impairment losses (gains)	2024	2023
Accounts receivable	$(44)	$63

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

The Company 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 considered as a single group based on past experience and the allowance for losses is measured using an allowance matrix, and the related information is as follows:

2024.12.31

	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 Company's notes receivable were past due.

2023/12/31

	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 Company's notes receivable were past due.

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

	Notes receivable	Accounts receivable
2024.01.01	$-	$460
Increase (reversal) for the period	-	(44)
Written off due to uncollectible	-	(218)
Balance as of December 31, 2024	$-	$198
2023/1/1	$-	$397
Increase (reversal) for the period	-	63
Balance as of 2023.12.31	$-	$460

21. Leases

(1) The Company as lessor

The Company 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	$4,424	$2,343
More than one year but not more than five years	7,416	-
Total	$11,840	$2,343

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

Function / Nature	2024			2023		
	Attributable to operating costs	Operating expenses	Total	Attributable to operating costs	Operating expenses	Total
Employee benefit expense						
Salary expense	$-	$21,431	$21,431	$-	$18,252	$18,252
Labor and health insurance expenses	-	1,970	1,970	-	1,930	1,930
Pension expenses	-	1,171	1,171	-	1,224	1,224
Directors' Remuneration	-	8,500	8,500	-	8,691	8,691
Other employee benefits expenses	-	273	273	-	247	247
Depreciation expenses (including investment property)	14	7,789	7,803	225	8,314	8,539
Amortization expenses	-	72	72	-	601	601

Note: 1. The average number of employees for 2024 and 2023 were 30 and 29 people,

respectively, including 6 directors who were not concurrently employees in both years.

2. For companies whose shares are listed on the TWSE or traded on TPEx, the following information should be additionally disclosed:

(1) The average employee benefits expenses for 2024 and 2023 were NTD 1,080 thousand and NTD 984 thousand, respectively.

(2) The average employee wages and salaries in 2024 and 2023 were NTD 932 thousand and NTD 830 thousand, respectively.
The number of employees for the calculation of average employee benefits and salary expenses for 2024 and 2023 was 23 and 22, respectively; excluding one director who concurrently served as an employee but was not included in the basis for calculating the number of employees because the Company did not pay employee salary to this director.

(3) The adjustment in the average employee salary expense was 12.29%.

(4) The Company has established an Audit Committee to replace supervisors in accordance with the regulations, so it is not recognized as remuneration to supervisors.

(5) The Company's remuneration policy: (a) In accordance with the provisions of the Company’s Articles of Incorporation, the Board of Directors is authorized to determine the remuneration to the directors for the performance of the Company’s business, regardless of the Company’s profit or loss, in accordance with the usual standards in the industry based on the value of their participation in and contribution to the Company’s operations. (b) Managerial officers and employees are paid in accordance with the Company's salary regulations, and bonuses and profit sharing remuneration for employees are paid with reference to the Company's overall operating performance and annual performance appraisal. (c) The profit sharing remuneration for directors and the profit sharing remuneration for employees are appropriated in accordance with the Company's Articles of Incorporation.

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 consistent 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.

23. Non-operating income and expenses

(1) Other income

	2024	2023
Rental income	$4,533	$4,699
Interest income		
Bank deposits	542	297
Others	4	-
Subtotal	546	297
Dividend income	215	-
Other income - others	1,094	2,026
Total	$6,388	$7,022

(2) Other gains or losses

	2024	2023
Gains (losses) on disposal of investment property	$-	$23,370
Net foreign currency exchange gains (losses)	(4,461)	(441)
Gain (loss) on valuation of financial assets/liabilities at fair value through profit or loss	1,176	900
Gain (loss) on valuation of financial assets/liabilities at fair value through profit or loss		
Other losses	(66)	(330)
Total	$(3,351)	$23,499

(3) Financial costs

	2024	2023
Interest on bank loans	$23,341	$19,126
Interest payable on corporate bonds	8,667	749
Other interest expenses	860	1,853
Total	$32,868	$21,728

24. Components of other comprehensive income

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

	Occurred during the period	Current reclassification adjustment Reclassification adjustment	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:					
Share of other comprehensive income of subsidiaries, affiliates and joint ventures accounted for using equity method	230,517	-	230,517	(44,804)	185,713
Total other comprehensive income for the period	$231,665	$-	$231,665	$(44,804)	$186,861

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

	Occurred during the period	Current reclassification adjustment Reclassification adjustment	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:					
Share of other comprehensive income of subsidiaries, affiliates and joint ventures accounted for using equity method	(38,844)	-	(38,844)	7,473	(31,371)
Total other comprehensive income for the period	$(37,924)	$-	$(37,924)	$7,473	$(30,451)

25. 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	$17,851	$4,606
Adjustments to the current income taxes of prior periods for the current year	(2,731)	(3,215)

Deferred income tax expense (benefit):		
Deferred income tax expense related to the original generation and reversal of temporary differences	5,558	34,602
Income tax expense	$20,678	$35,993

Income tax recognized in other comprehensive income

	2024	2023
Deferred income tax expense (benefit):		
Share of subsidiaries, associate companies and joint ventures recognized using the equity method	$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	$143,284	$213,770
Tax based on domestic tax rates applicable to income from related countries	$28,657	$42,754
Income tax levied on undistributed earnings	-	4,606
Income tax effect of non-deductible expenses on tax returns	(5,722)	(8,152)
Effect of deferred income tax assets/liabilities	474	-
Adjustments to the current income taxes of prior periods for the current year	(2,731)	(3,215)
Total income tax expense recognized in profit or loss	$20,678	$35,993

(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.	$258	$129	$-	$387
Investment income	(449,087)	(2,377)	-	(451,464)
Exchange losses (gains)	(299)	480	-	181
Expected credit impairment losses	56	(48)	-	8
Net defined benefit liabilities	6,899	-	-	6,899
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:		$(5,558)	$(44,804)	
Net deferred tax assets (liabilities)	$(398,443)			$(448,805)

The information shown in the balance sheet is as follows:		
Deferred tax income assets	$50,943	$29,892
Deferred income tax liabilities	$(449,386)	$(478,697)

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.	$194	$64	$-	$258
Investment income	(400,518)	(48,569)	-	(449,087)
Exchange losses (gains)	(392)	93	-	(299)
Expected credit impairment losses	21	35	-	56
Net defined benefit liabilities	7,373	(474)	-	6,899
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:		$(34,602)	$7,473	
Net deferred tax assets (liabilities)	$(371,314)			$(398,443)
The information shown in the balance sheet is as follows:				
Deferred tax income assets	$29,596			$50,943
Deferred income tax liabilities	$(400,910)			$(449,386)

(4) Information on the Company's unused loss carryforward is as follows:

	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	

(5) Assessment of Income tax returns

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

26. Earnings per share

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

Diluted earnings per share is calculated by dividing the net income attributable to holders of

common stock of the Company for the period, adjusted for the effect of dilution, by the weighted-average number of common stock outstanding for the period 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	135,079	118,868

shares)		
Diluted earnings per share (NTD)	$0.95	$1.49

(3) There were no other transactions that materially changed the number of 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.

VII. Related-party transactions

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

Name and relationship of related party

Name of related party	Relationship with the Company
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)
SINGATRON(HONG KONG) INTERNATIONAL HOLDING LIMITED	Second-tier subsidiary of the Company
Singatron Electronic (China) Co., Ltd.	Third-tier subsidiary of the Company
SINGATRON TECHNOLOGY (HongKong) CO., LIMITED	Third-tier subsidiary of the Company
Singatron Electronic (Zhongshan) Co., Ltd.	Third-tier subsidiary of the Company
Suzhou Singatron Auto Co., Ltd.	Third-tier subsidiary of the Company

2. Significant transactions with related parties

(1) Purchases

	2024	2023
Singatron Electronic (China) Co., Ltd.	$23,600	$26,532

Suzhou Singatron Auto Co., Ltd.	15,564	26,803
Singatron Electronic (Zhongshan) Co., Ltd.	12,832	6,564
Total	$51,996	$59,899

The Company mainly purchases from related parties connectors and finished goods, and the prices are based on the prices of the orders received, and no prices from other suppliers are available for comparison. Payment terms for purchases from related parties are 90 to 180 days after the cut-off day of each month, while payment terms for purchases from general suppliers are 60 to 90 days from the cut-off day of the following month.

(2) The commission to the other related party - SEC-U.S.A is calculated on the gross profit from the sales of the Company's own products to customers referred by SEC-U.S.A. The commission expense of NTD 124 thousand and NTD 486 thousand was recognized in 2024 and 2023, respectively, and was recorded as selling expenses - commission expenses. Commission expense payable at the end of the period was NTD 52 thousand and NTD 287 thousand, respectively.

(3) Accounts payable - related parties

	2024.12.31	2023/12/31
Singatron Electronic (China) Co., Ltd.	$10,284	$5,936
Suzhou Singatron Auto Co., Ltd.	4,803	5,334
Singatron Electronic (Zhongshan) Co., Ltd.	4,837	1,531
Total	$19,924	$12,801

(4) Other payables - related parties (excluding financial accommodations)

	2024.12.31	2023/12/31
Second-tier subsidiary	$278	$689

(5) The Company's financial accommodations with related parties for 2024 and 2023 were as follows:

a. Recorded as other payables

Counterparty	Maximum Balance	Balance at the end of the period	Interest rate range	Total interest expenses	Collateral
2024					
SINGATRON (HONG KONG) INTERNATIONAL HOLDING LIMITED	$98,355	$32,785	3%	$866	None
2023					
SINGATRON (HONG KONG) INTERNATIONAL HOLDING LIMITED	$92,115	$79,833	2%	$1,822	None

(6) As of December 31, 2024 and 2023, the balance of the Company's endorsement and guarantee for its related party, SINGATRON TECHNOLOGY (HongKong) CO., LIMITED, was $229,495 thousand (USD 7,000 thousand) and $393,108 thousand (USD 11,500 thousand and NTD 40,000 thousand), respectively.

(7) The Company leased office space to related parties as follows:

Name of related party	Lease subject matter	Lease period	Rental/month	Rental income
2024				
SINGATRON TECHNOLOGY (HongKong) CO., LIMITED	3F and 4F, No. 209, Section 2, Zhongzheng Road, Hukou Township, Hsinchu County	July 15, 2023 ~ July 14, 2024 and July 15, 2024 ~ July 14, 2025	$351	$4,450

2023				
SINGATRON TECHNOLOGY (HongKong) CO., LIMITED	3F and 4F, No. 209, Section 2, Zhongzheng Road, Hukou Township, Hsinchu County	2022.07.15 - 2023.07.14 and 2023.07.15 - 2024.07.14	$390	$4,400

(8) Remuneration of key management personnel of the Company

	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 Company had the following assets pledged as collaterals:

	Carrying amount		
Item	2024.12.31	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 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 Group is willing to unconditionally bear or compensate for the related losses if the authority requires or determines that the SINGATRON Electronics (China) Co., Ltd. or subsidiaries are 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 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

No such matter.

XII. Others

1. Categories of financial instruments

Financial assets

	2024.12.31	2023/12/31
Financial assets measured at fair value through profit or loss Assets:		
Mandatorily measured at fair value through profit or loss	$8,944	$-
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)	43,219	19,993
Notes receivable	1,076	1,184
Accounts receivable	14,367	16,196
Other receivables	128	478
Refundable deposits	3	3
Total	$74,147	$44,264

Financial liabilities

	2024.12.31	2023/12/31
Financial liabilities at fair value through profit or loss:		
Mandatorily measured at fair value through profit or loss	$318	$2,050
Financial liabilities at amortized cost:		
Short-term loans	530,000	271,667
Payables (including related parties)	75,010	118,485
Long-term loans (including due within	657,715	648,023

one year)		
Corporate bonds payable (including those due within one year)	192,766	466,688
Total	$1,455,809	$1,506,913

2. Financial risk management objectives and policies

The Company's financial risk management objectives are mainly to manage market risk, credit risk and liquidity risk associated with operating activities. The Company identifies, measures and manages the aforementioned risks in accordance with the Company's policies and risk appetite.
The Company 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 Company is required to comply with the relevant regulations on financial risk management.

3. Market risk

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

The Company'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 Company does not hedge for it.

The sensitivity analysis of the Company's exposure to exchange rate risk focuses on the impact on the Company'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 Company'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 the NTD had strengthened/weakened 1% against USD, the Company's profit or loss would have decreased/increased by NTD 402 thousand and NTD 873 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 Company's interest rate risk mainly arises from floating rate investments and 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 assuming that these exposures had been held for one year, when interest rate had increased/decreased by 0.1%, the Company's profit or loss would have decreased/increased by NTD 1,188 thousand and NTD 920 thousand for 2024 and 2023, respectively.

Equity price risk

The fair value of unlisted equity securities held by the Company could be affected by the uncertainty of the future value of the investment subjects. The unlisted equity securities held by the Company are included in the category at fair value through other

comprehensive income. The Company 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 Company'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 12.8 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 Company'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 Company'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 Company's internal ratings, etc. The Company 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 Company's top ten customers to the Company's total receivables were 68.91% and 67.61%, respectively, and the credit concentration risk of the remaining receivables was relatively insignificant.

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

The Company 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 Company did not hold any investments in debt instruments not measured at fair value through profit or loss.

In addition, the Company 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 Company 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 Company'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	75,010	-	75,010
Corporate bonds payable	199,000	-	199,000
2023/12/31			
Loans	$414,656	$543,541	$958,197
Payables	118,485	-	118,485
Corporate bonds payable	-	500,000	500,000

6. Reconciliation of liabilities from financing activities

Information on reconciliation of liabilities for 2024:

	Long/short-term loans	Other payables - related parties (Financial accommodations)	Corporate bonds payable	Total liabilities from financing activities
2024.01.01	$919,690	$80,235	$466,688	$1,466,613
Cash flows	268,025	(47,224)	-	220,801
Non-cash flows	-	-	(273,922)	(273,922)
2024.12.31	$1,187,715	$33,011	$192,766	$1,413,492

Information on reconciliation of liabilities for 2023:

	Long/short-term loans	Deposits received	Other payables - related parties (Financial accommodations)	Corporate bonds payable	Total liabilities from financing activities
2023/1/1	$696,166	$252	$92,368	$-	$788,786
Cash flows	223,524	(252)	(12,133)	520,920	732,059
Non-cash flows	-	-	-	(54,232)	(54,232)
2023/12/31	$919,690	$-	$80,235	$466,688	$1,466,613

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 Company 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 Company'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 Company's financial instruments.

8. Derivative instruments

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

Embedded financial derivatives

The embedded derivative financial instrument identified by the Company 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:				
Financial liabilities at fair value through profit or loss				
Embedded derivatives	$-	$-	$318	$318

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
Liabilities at fair value:				
Financial liabilities at fair value through profit or loss				
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 Company'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 Company's liabilities measured at repetitive fair value from January 1 to December 31, 2024, 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

The following table presents the significant unobservable input values to the Company's fair value hierarchy for assets measured at fair value on a recurring basis within Level 3 of the fair value hierarchy:

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 Company's profit or loss would decrease/increase by $641 thousand

	Valuation techniques	Significant unobservable input values	Quantitative information	Relationship between input values And fair values	Input values and fair values Sensitivity analysis of relationship Value analysis of relationship
Financial liabilities:					
Financial liabilities at fair value through profit or loss					
Embedded financial derivatives	Binary tree convertible pricing model	Volatility rate	47.72%	The higher the volatility, the higher the fair value estimate	When volatility increases (decreases) by 1%, the impact on the Company'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	Relationship between input values and fair values Sensitivity analysis of relationship Value analysis of relationship
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 Company's profit or loss would decrease/increase by $641 thousand

	Valuation techniques	Significant unobservable input values	Quantitative information	Relationship between input values And fair values	Input values and fair values Sensitivity analysis of relationship

					Value analysis of relationship
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 Company's income will decrease by NTD 0 and NTD 50 thousand, respectively.

Valuation process for Level 3 fair value measurement

The Company'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 Company'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 properties (Note 6.9)	$-	$-	$7,407	$7,407

December 31, 2023:

	Level 1	Level 2	Level 3	Total
Assets with disclosure of fair value only:				
Investment properties (Note 6.9)	$-	$-	$6,389	$6,389

10. Information on foreign-currency financial assets and liabilities

Information on the Company'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	$396	32.785	$12,983	$192	30.705	$5,889
Non-monetary items:						
USD	$135,102	32.785	$4,429,313	$136,821	30.705	$4,201,083
Financial liabilities						

Monetary items:						
USD	$1,632	32.785	$53,505	$3,063	30.705	$94,062
Non-monetary items:						
None						

Due to the wide variety of functional currencies of the Company, it is impossible to disclose the exchange gains and losses of monetary financial assets and financial liabilities by each foreign currency with significant impact. The Company's foreign currency exchange gains (losses) were NTD 4,461 thousand and NTD (441) thousand in 2024 and 2023, respectively.

11. Capital management

The primary objective of the Company'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 Company 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 endorsement and guarantee 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.

(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 Trading in derivative instruments:

As of December 31, 2024, the Company's third-tier subsidiaries - Singatron Electronics (China) Co., Ltd. and Singatron Electronics (Zhongshan) Co., Ltd. - held derivative financial instruments that did not qualify for hedge accounting and had not yet expired. The related information 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

(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)	$220,410 (Note 2)	$30,823
SINGATRON	Manufacturing	$692,808	Note 1	$257,362	$-	$-	$257,362	$245,893	61.1986%	$150,483	$4,124,474	$1,031,142

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						
Electronics (China) Co., Ltd.	and sale of connectors	(Note 2)		(Note 2 and Note 4)			(Note 2 and Note 4)	(Note 2 and Note 3)	(Note 11)	(Note 2, Note 3)	(Note 2)	
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)	$92,062 (Note 2)	$-
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)	$11,304 (Note 2)	$-
Suzhou Singatron Auto Co., Ltd.	Manufacturing and sale of connectors	$41,047 (Note 2)	Note 8	$-	$-	$-	$-	$16,812 (Note 2 and Note 3)	61.1986% (Note 11)	$10,289 (Note 2, Note 3)	$171,452 (Note 2)	$-

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%.

2. Significant transactions with investees in Mainland China:

(1) Amount and percentage of purchases and related payables at the end of the period:

	Purchases		Accounts payable	
	Amount	As a percentage of the Company's net purchases	Amount	As a percentage of the balance of the account
Singatron Electronic (China) Co., Ltd.	$23,600	43%	$10,284	49%
Suzhou Singatron Auto Co., Ltd.	15,564	28	4,803	23
Singatron Electronic (Zhongshan) Co., Ltd.	12,832	23	4,837	23
Total	$51,996	94%	$19,924	95%

The Company mainly purchases from related parties connectors and finished goods, and the prices are based on the prices of the orders received, and no prices from other suppliers are available for comparison. Payment terms for purchases from related parties are 90 to 180 days after the cut-off day of each month, while payment terms for purchases from general suppliers are 60 to 90 days from the cut-off day of the following month.

(2) Amount and percentage of sales and related receivables at the end of the period: None.

(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 significantly impacted the current year's profit or loss or

financial position:

For 2024, the Company recognized rental income of NTD 4,450 thousand from leasing office space to SINGATRON TECHNOLOGY (HongKong) CO., LIMITED.

(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

The Company has disclosed segment information in the consolidated financial statements.

Exhibit 1

Singatron Enterprise Co., Ltd.
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	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 (Note 2)										
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	NTD 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	NTD 4,286,773 (Note 4)	$96,230	$96,230	$-	$-	1.35%	NTD 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 endorsement and guarantee for a single enterprise shall not exceed 30% of the current net worth. The amount of endorsement and guarantee for a single overseas affiliate shall not exceed 60% of the current net worth.

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. The amount of a single endorsement and guarantee shall not exceed 30% of the latest audited net assets of the second-tier subsidiary. 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 and guarantee for a single enterprise shall not exceed 30% of the current net worth. The amount of endorsement and guarantee for a single overseas affiliate shall not exceed 60% of the current net worth. The total amount of endorsements/guarantees by the Company and its subsidiaries shall not exceed 100% of the most recent net worth of the parent company.

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

Singatron Enterprise Co., Ltd.
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 income	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			

Exhibit 3

Singatron Enterprise Co., Ltd.
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		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	$(211)	$(211)	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	182,854	190,182 (Note 1)	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 method
SINGATRON (B.V.I.) ENTERPRISE CO., LTD.	SINGATRON (HONG KONG) INTERNATIONAL HOLDING LIMITED	Hong Kong	Investment	USD 13,400 NTD 439,319 (Note 2)	USD 13,400 NTD 439,319 (Note 2)	-	100.00%	4,450,580 (Note 2)	170,565	170,565 (Note 2)	Second-tier subsidiary
Singatron Electronic (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 2)	RMB 683 NTD 3,115 (Note 2)	-	100.00%	155,014 (Note 2)	2,067	2,067 (Note 2)	Third-tier subsidiary
Singatron Electronic (China) Co., Ltd.	SINGATRON SAN JOSE CONNECTION CO., LTD.	U.S.A.	Customer Service	USD 30 NTD 984 (Note 2)	USD 30 NTD 984 (Note 2)	-	100.00%	2,003 (Note 2)	155	155 (Note 2)	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 2)	THB - NTD - (Note 2)	-	100.00%	32,420 (Note 2)	(2,136)	(2,136) (Note 2)	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 transactions, realized gross profit of NTD 24,672 thousand from sidestream transactions, and unrealized gross profit of NTD 17,729 thousand from sidestream transactions.

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

Exhibit 4

Singatron Enterprise Co., Ltd.
Lending of funds to others
January 1 to December 31, 2024

Unit: Thousands of NTD

Number (Note1)	The entity that lends funds	Funds recipient	Corresponde nt 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)	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 directly or indirectly 100% owned by public companies that meet the provisions of Paragraph 4, Article 3.

Note 5: Foreign currency amounts were translated into NTD based on the exchange rate at the balance sheet date.

Singatron Enterprise Co., Ltd.
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		Notes, accounts receivable		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%	
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%	
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%	
Suzhou Singatron Connector Co., Ltd.	SINGATRON Electronics (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%	
Singatron Electronics Enterprise Co., Ltd. (HK)	SINGATRON ENTERPRISE CO., LTD.－U.S.A (SEC－U.S.A)	Other related party of the Company	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.

Exhibit 6

Singatron Enterprise Co., Ltd.

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 receivable	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)	1.79	$-	-	$161,032	$-
Suzhou Singatron Connector Co., Ltd.	SINGATRON Electronics (China) Co. Ltd.	Third-tier subsidiary of the Company	$148,065 (Note 1)	1.86	$-	-	$24,172	$-

Note 1: Foreign currency amounts were translated into NTD based on the exchange rate at the balance sheet date.

Singatron Enterprise Co., Ltd.
1. Schedule of cash and cash equivalents
December 31, 2024

Unit: Thousands of NTD or foreign currency

Item	Abstract	Amount	Remarks
Cash and petty cash		$50	1. The bank deposits listed on the left are not provided as guaranteed. 2. Exchange rate on December 31, 2024: USD 1=NTD 32.785 CNY 1=NTD 4.478
Demand and check deposits			
Chang Hwa Bank - North Hsinchu Branch	Demand deposit#96270100356700	10,463	HKD 1=NTD 4.222
CTBC Bank - Hsinchu Branch	Demand deposit#554890032080	9,187	
CTBC Bank - Liujiazhuang Branch	Demand deposit#299131059883	7,626	
CTBC Bank - Hsinchu Branch	Demand deposit#299118093600	3,068	
Agricultural Bank of Taiwan - Hsinchu Branch	Demand deposit#670103193400	2,867	
Land Bank of Taiwan - Hukou Branch	Demand deposit#052001029355	1,944	
CTBC Bank - Liujiazhuang Branch	Demand deposit#299131059883	1,725	
E.Sun Bank - Hsinchu Branch	Demand deposit#60441024688	1,051	
Others (accounts with amounts less than NTD 1,000 thousand)		5,288	
Subtotal		43,219	
Total		$43,269	

Singatron Enterprise Co., Ltd.
2. Schedule of Financial Assets at Fair Value through Profit or Loss
December 31,2024

Unit: Thousands of NTD

Name of Financial Instrument	Number of Shares or Units	Par value (NTD)	Total Amount	Interest rate	Acquisition cost	Fair value		Remarks
						Unit price (NTD)	Total Amount	
Stocks:								
UPAMC Taiwan High Dividend Momentum ETF	300,000	$10.00	$4,500	-	$4,500	$14.13	$4,239	The financial assets listed have not been pledged as collateral.
Yuanta Taiwan Value High Dividend ETF	500,000	10.00	5,000	-	5,000	9.41	4,705	
Total					$9,500		$8,944	

Singatron Enterprise Co., Ltd.
3. Schedule of notes receivable, net
December 31, 2024

Unit: Thousands of NTD

Name of customer	Abstract	Amount	Remarks
Company A		$785	The notes receivable listed on the left were incurred as a result of the main operating
Company B		291	
Total		1,076	
Less: Allowance for losses		-	
Net amount		$1,076	

Singatron Enterprise Co., Ltd.
4. Schedule of accounts receivable, net
December 31, 2024

Unit: Thousands of NTD

Name of customer	Abstract	Amount	Remarks
Company A		$2,876	The accounts receivable listed on
Company B		2,434	
Company C		1,097	
Company D		785	
Others	Individual account balances not exceeding	7,373	
Total		14,565	
Less: Allowance for losses		(198)	
Net amount		$14,367	

Singatron Enterprise Co., Ltd.
5. Schedule of other receivables
December 31, 2024

Unit: Thousands of NTD

Item	Amount	Remarks
Tax Refund Receivable	$78	
Others	50	
Total	$128	

Singatron Enterprise Co., Ltd.
6. Schedule of inventories
December 31, 2024

Unit: Thousands of NTD

Item	Amount		Remarks
	Costs	Net realizable value	
Work in process	$744	$731	1.The inventories listed on the left are not provided as guaranteed. 2. The lower of cost or net realizable value is compared on an item-by-item basis. 3. The insured amount of inventory on December 31, 2024 was NTD 9,000 thousand.
Finished goods	5,102	6,399	
Total	5,846	$7,130	
Less: Allowance for loss on decline in value of inventories and slow-moving inventories.	(1,933)		
Net amount	$3,913		

Singatron Enterprise Co., Ltd.
7. Schedule of changes in investments accounted for using the equity method
January 1 to December 31, 2024

Unit: Thousands of

Company name	Balance at the beginning of the period		Increase during the period			Decrease during the period			Balance at the end of the period			Market value or equity net value		Circumstances of provisions of guarantee or pledge	Remarks
	Number of shares	Amount	Number of shares	Amount	Note	Number of shares	Amount	Note	Number of shares	Shareholding percentage	Amount	Unit price (NTD)	Total price		
SINGATRON INVESTMENT COMPANY LIMITED	2,000,000	$6,226	-	$247	1	-	$-		2,000,000	100.00%	$6,473	$3.24	$6,473	None	
SINGATRON (B.V.I.) ENTERPRISE CO., LTD.	13,504,543	4,175,534	-	235,558	2	-	-		13,504,543	100.00%	4,411,092	328	4,429,313	None	
Taisol Electronics Co., Ltd.	10,367,000	583,337	2,345,000	177,186	3	-	-		12,712,000	14.46%	760,523	63.10	802,127	Yes	
Total		$4,765,097		$412,991			$-				$5,178,088		$5,237,913		

Note 1: Includes the share of loss from subsidiaries, associates, and joint ventures accounted for using the equity method of NTD 211 thousand and the share of other comprehensive income from subsidiaries, associates, and joint ventures accounted for using the equity method of NTD 458 thousand.

Note 2: Includes share of profits from subsidiaries, associates and joint ventures under equity method of NTD 182,854 thousand; realized gain from upstream intercompany transactions of NTD 877 thousand; unrealized gain from upstream intercompany transactions of NTD 492 thousand; realized gain from sidestream intercompany transactions of NTD 24,672 thousand; unrealized gain from sidestream intercompany transactions of NTD 17,729 thousand; share of other comprehensive income of subsidiaries, associates and joint ventures under equity method of NTD 223,563 thousand; cash dividends received of (NTD 178,085) thousand; and changes in equity of associates and joint ventures under

Note 3: Includes additional investments under equity method of NTD 158,779 thousand; share of profits from subsidiaries, associates and joint ventures under equity method of NTD 33,955 thousand; cash dividends received of (NTD

Singatron Enterprise Co., Ltd.
8. Schedule of accounts payable
December 31, 2024

Unit: Thousands of NTD

Name of vendor	Abstract	Amount	Remarks
AND TECHNOLOGY INC.		$251	The accounts payable listed on the left were incurred as a result of operations
EWI (ASIA) GROUP LTD.		190	
BLAC MAINT INC (Dongguan Guangjian Hardware Products Limited Company)		177	
HUAN SHENG TECHNOLOGY CO., LTD.		88	
ANGIE TECH CO., LTD.		83	
LIANGROM INDUSTRIAL CO., LTD.		53	
COOP FREIGHT LOGISTICS LTD.		52	
Others	Individual account balances not	149	
Total		$1,043	

Singatron Enterprise Co., Ltd.
9. Schedule of accounts payable - related parties
December 31, 2024

Unit: Thousands of NTD

Name of related party	Abstract	Amount	Remarks
Singatron Electronic (China) Co., Ltd.		$10,284	
Suzhou Singatron Auto Co., Ltd.		4,803	
Singatron Electronic (Zhongshan) Co., Ltd.		4,837	
Total		$19,924	

Singatron Enterprise Co., Ltd.
10. Schedule of other payables
December 31, 2024

Unit: Thousands of NTD

Item	Amount	Remarks
Salaries and bonuses payable	$5,648	
Profit sharing remuneration payables to employees	1,000	
Remuneration payable to directors	4,150	
Remuneration payable to directors for performance of duties	3,000	
Service expenses payable	2,450	
Pension payables	442	
Payables for equipment	1,349	
Interest payable	679	
Others	2,262	
Total	$20,980	

Singatron Enterprise Co., Ltd.
11. Schedule of other payables - related parties
December 31, 2024

Unit: Thousands of NTD

Name of related party	Amount	Remarks
SINGATRON (HONG KONG) INTERNATIONAL HOLDING LIMITED	$33,011	The amount was generated from the lending of funds by related
SINGATRON ENTERPRISE CO., LTD. －U.S.A(SEC－U.S.A)	52	The amount was commission payables to related parties
Total	$33,063	

Singatron Enterprise Co., Ltd.
12. Schedule of changes in income tax liabilities for the period
January 1 to December 31, 2024

Unit: Thousands of NTD

Item	Amount	Remarks
Balance at the beginning of the period	$4,585	
Add: Receipt of income tax refund from previous years	2,731	
2024 profit-seeking enterprise income tax estimated in the period	17,851	
Less: Income tax paid in Mainland China	(17,851)	
Reversal of business income tax from previous years	(2,731)	
Payment of business income tax for fiscal year 2023	(4,585)	
Balance at the end of the period	$-	

Singatron Enterprise Co., Ltd.
13. Schedule of long-term loans
December 31, 2024

Unit: Thousands of NTD

Creditor	Nature of loan	Borrowing amount	Contract period	Interest rate	Mortgage or guarantee	Remarks
Chang Hwa Commercial Bank	Secured loan	$150,000	2023/01/05-2028/01/05	Interest is calculated based on the one-year floating interest rate 0.625% of post	Land, buildings	
CTBC Bank	Secured loan	507,715	2024/09/05-2029/09/05	Interest calculated at TAIBOR+1.27%, after March 1, 2024 at TAIBOR+0.98%	Investment accounted for using the equity	
Less: Long-term loans due within one year		(187,500)				
Long-term loans due in more than one year		$470,215				

Singatron Enterprise Co., Ltd.
14. Statement of net operating revenues
January 1 to December 31, 2024

Unit: Thousands of NTD

Item	Quantity (Thousands)	Amount	Remarks
Sales revenue			
Electronic module products - connectors	5,176	$57,548	
Electronic module products - others	893	8,563	
Total		$66,111	

Singatron Enterprise Co., Ltd.
15. Schedule of operating costs
January 1 to December 31, 2024

Unit: Thousands of NTD

Item	Amount	Remarks
Goods made by the Company		
Work in process at the beginning of the period	$530	
Add: Produced during the period	462	
Less: Work in process at the end of the period	(744)	
Sales of work in process	(43)	
Transfer to expenses	(21)	
Cost of finished goods	184	
Finished goods at the beginning of the period	7,062	
Add: Produced during the period	53,782	
Less: Finished goods at the end of the period	(5,102)	
Transfer to expenses	448	
Cost of sales	56,374	
Add: Costs of work in process sold	43	
Add: Other costs - depreciation expenses	14	
Add: Other costs - loss on decline in value of inventories	642	
Add: Other costs - Inventory obsolescence loss	25	
Add: Other costs - others	131	
Operating costs	$57,229	

Singatron Enterprise Co., Ltd.

16. Statement of sales and marketing expenses

January 1 to December 31, 2024

Unit: Thousands of NTD

Item	Amount	Remarks
Salary expenses	$4,491	
Advertising expenses	626	
Insurance expenses	462	
Depreciation	261	
Commissions expense	123	
Sample expenses	335	
Miscellaneous expenses	201	
Meal expenses	81	
Others	236	
Total	$6,816	

Singatron Enterprise Co., Ltd.

17. Statement of administrative expenses

January 1 to December 31, 2024

Unit: Thousands of NTD

Item	Amount	Remarks
Salary expenses	$21,461	
Remuneration to directors	4,150	
Remuneration for employees	1,000	
Rent expenses	182	
Travel expenses	318	
Postage expenses	184	
Repair expenses	1,914	
Utilities expenses	1,479	
Insurance expenses	2,034	
Taxes	471	
Depreciation	7,470	
Allocations	72	
Meal expenses	192	
Employee benefits	185	
Miscellaneous purchases	263	
Service expenses	3,118	
Stock affairs expenses	4,237	
Others	4,191	
Total	$52,921	