

Gold Circuit Electronics Ltd. and
its Subsidiaries

Consolidated Financial Reports
and Auditors' Report
2025 and 2024Q1

Address: No. 113, Xiyuan Rd., Jhongli Industrial Park,
Jhongli Dist., Taoyuan City 320, Taiwan
(R.O.C.)

Tel: (03)4612541

Table of Contents

	Item	Page no.	No. of notes to financial report
I.	Cover page	1	-
II.	Table of Contents	2	-
III.	Auditors' report	3	-
IV.	Consolidated Balance Sheet	4	-
V.	Consolidated Statements of Income	5~6	-
VI.	Consolidated Statements of Changes in Shareholders' Equity	7	-
VII.	Consolidated Statements of Cash Flow	8~9	-
VIII.	Notes to Consolidated Financial Statements		
	(I) Company History	10	I
	(II) Date and procedure for resolution of the financial reports	10	II
	(III) Applicability of newly promulgated and amended standard rules and interpretations	10~15	III
	(IV) Summary of significant accounting policies	15~17	IV
	(V) Critical accounting judgments, estimates and key sources of assumption uncertainty	17	V
	(VI) Explanation of important accounting titles	18~49	VI-XXVII
	(VII) Transactions-related party	49~50	XXVIII
	(VIII) Pledged assets	51	XXIX
	(IX) Material contingencies	51	XXX
	(X) Other information	51	XXXI
	(XI) Information about financial assets and liabilities in foreign currencies with significant influence	51~53	XXXII
	(XII) Noted disclosures	53~66	XXXIII
	1. Information on Major Transactions	-	-
	2. Information Related to Reinvested Enterprises	-	-
	3. Information on investment in Mainland China	-	-
	(XIII) Segment information	54	XXXIV

Auditors' report

To GOLD CIRCUIT ELECTRONICS LTD.:

Foreword

We have audited the accompanying balance sheet of GOLD CIRCUIT ELECTRONICS LTD. and its subsidiaries (Gold Circuit Electronics Group) on March 31, 2025 and 2024 and the related consolidated statements of income, consolidated statements of changes in shareholders' equity, consolidated statements of cash flow and notes to the consolidated financial statements (including the material accounting policies summary) from January 1 to March 31, 2025 and 2024. It is the responsibility of the management to prepare financial statements that fairly express the Company's consolidated financial position in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Accounting Standard No. 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission. Our responsibility is to express conclusions on the consolidated financial statements based on our review results.

Scope

We conducted our review in accordance with the "Review of Financial Statements" of the Review Standards No. 2410. The procedures for reviewing the consolidated financial statements include inquiry (mainly with the responsible personnel in finance and accounting), analytical procedures and other review procedures. The scope of review work is obviously smaller than the scope of audit work. Therefore, we may not be able to see all the material matters that can be identified through the audit work, so we cannot express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the above consolidated financial statements are not prepared, in all material respects, in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and International Accounting Standard No. 34 "Interim Financial Reporting," as endorsed and issued into effect by the Financial Supervisory Commission, so as not to fairly present the consolidated financial position of Gold Circuit Electronics Ltd. and its subsidiaries as of March 31, 2025 and 2024 and their consolidated financial performance and consolidated cash flows for the three-month periods then ended.

Deloitte & Touche
CPA Chen Chao-Ling

CPA Chang Chun-Yi

Financial Supervisory Commission's written
approval No.:
Jin-Guan-Zheng-Liu-Zi No.: 0930160267

Securities and Futures Commission's written
approval No:
Tai-Cai-Zheng-Liu-Zi No. 0920123784

May 8, 2025

Gold Circuit Electronics Ltd. and its subsidiaries
Consolidated Balance Sheet
March 31, 2025, and December 31 and March 31, 2024

Unit: NTD thousand

Code	Assets	March 31, 2025		December 31, 2024		March 31, 2024	
		Amount	%	Amount	%	Amount	%
	Current assets						
1100	Cash and cash equivalents (Note VI)	\$ 9,466,799	19	\$ 9,184,576	21	\$ 8,372,067	24
1110	Financial assets at fair value through profit or loss – current (Notes VII and XXVII)	10,187	-	6,219	-	5,739	-
1136	Financial assets measured at amortized cost – current (Notes VIII and XXVII)	47,716	-	-	-	-	-
1150	Notes receivable (Note IX)	5,341	-	6,795	-	11,673	-
1170	Accounts receivable (Note IX)	15,373,325	32	13,394,565	30	11,766,913	34
1200	Other receivable (Note IX)	359,164	1	342,017	1	117,492	-
1220	Income tax assets for the current period	130,304	-	168,260	-	5	-
130X	Inventory (Note X)	8,840,035	18	7,900,225	18	5,876,835	17
1410	Prepayments	450,444	1	469,716	1	284,913	1
1470	Other current assets (Note XVI)	42,719	-	1,685	-	22,224	-
11XX	Total current assets	<u>34,726,034</u>	<u>71</u>	<u>31,474,058</u>	<u>71</u>	<u>26,457,861</u>	<u>76</u>
	non-current assets						
1535	Financial assets measured at amortized cost – non-current (Notes VIII and XXVII)	74,000	-	74,000	-	56,600	-
1600	Property, plant and equipment (Note XII)	12,391,688	26	11,634,704	26	7,360,089	21
1755	Right-of-use assets (Note XIII)	204,477	-	211,380	-	229,356	-
1760	Investment property (Note XIV)	724,800	2	724,800	2	595,800	2
1780	Other intangible assets (Note XV)	46,272	-	45,680	-	53,331	-
1840	Deferred income tax assets	364,427	1	357,776	1	239,198	1
1990	Other non-current assets (Note XVI)	78,178	-	61,996	-	23,337	-
15XX	Total non-current assets	<u>13,883,842</u>	<u>29</u>	<u>13,110,336</u>	<u>29</u>	<u>8,557,711</u>	<u>24</u>
1XXX	Total assets	<u>\$ 48,609,876</u>	<u>100</u>	<u>\$ 44,584,394</u>	<u>100</u>	<u>\$ 35,015,572</u>	<u>100</u>
	Liabilities and shareholders' equity						
	Current liabilities						
2100	Short-term borrowings (Note XVII)	\$ 1,390,829	3	\$ 1,281,962	3	\$ 225,510	1
2120	Financial liabilities at fair value through gains or losses – current (Notes VII and XXVII)	60,365	-	136,909	-	53,632	-
2150	Notes payable	10	-	-	-	-	-
2170	Accounts payable (Note XIX)	9,404,728	19	8,268,001	19	6,358,137	18
2200	Other payables (Note XX)	6,935,245	14	4,538,289	10	4,328,592	12
2230	Income tax liabilities for the current term	1,810,109	4	842,177	2	817,567	2
2250	Provision for liabilities-current (Note XXI)	358,405	1	275,553	1	309,445	1
2280	Lease liabilities – current (Notes XIII and XXVII)	7,873	-	8,221	-	9,257	-
2320	Long-term loans - current portion (Note XXVII)	1,565,000	3	1,440,000	3	-	-
2399	Other current liabilities (Note XX)	171,524	1	178,289	-	193,325	1
21XX	Total current liabilities	<u>21,704,088</u>	<u>45</u>	<u>16,969,401</u>	<u>38</u>	<u>12,295,465</u>	<u>35</u>
	Non-current liabilities						
2530	Corporate bonds payable (Note XVIII)	3,547,214	7	3,516,462	8	3,424,205	10
2540	Long-term borrowings (Note XVII)	1,540,362	3	1,015,000	2	1,465,000	4
2570	Deferred income tax liabilities	1,256,393	3	1,523,174	4	868,849	3
2580	Lease liabilities – non-current (Notes XIII and XXVII)	63,923	-	65,904	-	71,796	-
2640	Net defined benefit liabilities – non-current (Notes IV and XXII)	12,657	-	18,926	-	79,538	-
2670	Other non-current liabilities (Note XX)	168,698	-	163,322	-	159,257	-
25XX	Total non-current liabilities	<u>6,589,247</u>	<u>13</u>	<u>6,302,788</u>	<u>14</u>	<u>6,068,645</u>	<u>17</u>
2XXX	Total liabilities	<u>28,293,335</u>	<u>58</u>	<u>23,272,189</u>	<u>52</u>	<u>18,364,110</u>	<u>52</u>
	Equity attributable to owners of the Company (Note XXIII)						
	Capital stock						
3110	Common shares	4,918,395	10	4,918,395	11	4,918,391	14
3140	Advance receipts for capital stock	-	-	-	-	4	-
3200	Additional paid-in capital	2,166,668	4	2,135,760	5	2,135,760	6
	Retained earnings						
3310	Legal reserve	1,277,132	3	1,277,132	3	927,568	3
3320	Special reserve	475,522	1	475,522	1	475,522	1
3350	Undistributed earnings	10,756,441	22	11,954,445	27	7,869,475	23
3300	Total retained earnings	12,509,095	26	13,707,099	31	9,272,565	27
3400	Other equity items	815,137	2	643,705	1	417,496	1
3500	Treasury stocks	(92,754)	-	(92,754)	-	(92,754)	-
31XX	Total equity attributable to owners of the Company	<u>20,316,541</u>	<u>42</u>	<u>21,312,205</u>	<u>48</u>	<u>16,651,462</u>	<u>48</u>
3XXX	Total equity	<u>20,316,541</u>	<u>42</u>	<u>21,312,205</u>	<u>48</u>	<u>16,651,462</u>	<u>48</u>
	Total liabilities and equity	<u>\$ 48,609,876</u>	<u>100</u>	<u>\$ 44,584,394</u>	<u>100</u>	<u>\$ 35,015,572</u>	<u>100</u>

Notes to the consolidated financial reports constitute a part of these financial reports.

Chairman: Chen-Tse Yang

Manager: Chen-Tse Yang

Accounting Supervisor: Chang-Chin Yang

Gold Circuit Electronics Ltd. and its subsidiaries

Consolidated Statements of Income

January 1 to March 31, 2025 and 2024

Unit: NTD thousand,
Earnings per share in NTD

Code		January 1 to March 31, 2025		January 1 to March 31, 2024	
		Amount	%	Amount	%
	Operating income				
4100	Sales revenue	\$ 12,062,958	100	\$ 9,065,890	100
	Operating cost (Notes X and XXIV)				
5110	Cost of goods sold	<u>8,286,964</u>	<u>69</u>	<u>6,630,253</u>	<u>73</u>
5900	Gross profit	<u>3,775,994</u>	<u>31</u>	<u>2,435,637</u>	<u>27</u>
	Operating expenses (Note XXIV)				
6100	Promotional expenditure	452,840	4	235,392	2
6200	Operating expenditure	489,870	4	262,222	3
6300	R&D expenditure	274,419	2	236,522	3
6450	Expected credit impairment profit	(<u>7,268</u>)	<u>-</u>	(<u>35,225</u>)	<u>-</u>
6000	Total operating expenses	<u>1,209,861</u>	<u>10</u>	<u>698,911</u>	<u>8</u>
6500	Net amount of other gains and losses (Note XXIV)	(<u>22,745</u>)	<u>-</u>	(<u>10,159</u>)	<u>-</u>
6900	Net operating profit	<u>2,543,388</u>	<u>21</u>	<u>1,726,567</u>	<u>19</u>
	Non-operating income and expenditure (Note XXIV)				
7100	Interest revenue	62,465	-	43,500	1
7010	Other revenue	13,605	-	20,517	-
7020	Other gain or loss	79,665	1	92,806	1
7050	Financial cost	(<u>45,939</u>)	<u>-</u>	(<u>40,487</u>)	<u>-</u>
7000	Total non-operating revenue and expense	<u>109,796</u>	<u>1</u>	<u>116,336</u>	<u>2</u>

(To be continued)

(Continued)

Code		January 1 to March 31, 2025		January 1 to March 31, 2024	
		Amount	%	Amount	%
7900	Net profit before tax from continuing operation	\$ 2,653,184	22	\$ 1,842,903	21
7950	Income tax expense (Notes IV and XXV)	<u>900,151</u>	<u>7</u>	<u>625,544</u>	<u>7</u>
8000	Continuing operation net profit for the period	<u>1,753,033</u>	<u>15</u>	<u>1,217,359</u>	<u>14</u>
8360	Other comprehensive income May be reclassified to profit and loss subsequently				
8361	Exchange differences on translation of foreign financial statements	<u>171,432</u>	<u>1</u>	<u>306,299</u>	<u>3</u>
8300	Other comprehensive income for current period (after tax net value)	<u>171,432</u>	<u>1</u>	<u>306,299</u>	<u>3</u>
8500	Total comprehensive income of the period	<u>\$ 1,924,465</u>	<u>16</u>	<u>\$ 1,523,658</u>	<u>17</u>
8600	The net earnings belong to:				
8610	Owners of the Company	<u>\$ 1,753,033</u>	<u>15</u>	<u>\$ 1,217,359</u>	<u>13</u>
8700	The total comprehensive income belongs to:				
8710	Owners of the Company	<u>\$ 1,924,465</u>	<u>16</u>	<u>\$ 1,523,658</u>	<u>17</u>
	EPS (Note XXVI)				
	From continuing operations				
9710	Basic	<u>\$ 3.60</u>		<u>\$ 2.50</u>	
9810	Diluted	<u>\$ 3.53</u>		<u>\$ 2.45</u>	

Notes to the consolidated financial reports constitute a part of these financial reports.

Chairman: Chen-Tse Yang Manager: Chen-Tse Yang Accounting Supervisor: Chang-Chin Yang

Gold Circuit Electronics Ltd. and its subsidiaries
Consolidated Statements of Changes in Shareholders' Equity
January 1 to March 31, 2025 and 2024

Unit: NTD thousand

		Equity attributable to owners of the Company						Other equity items				
		Retained earnings						Exchange differences on translation of foreign financial statements	Unrealized gain/loss on valuation of financial assets at fair value through other comprehensive income	Property revaluation surplus	Treasury stocks	Total equity
Code		Capital stock	Advance receipts for capital stock	Additional paid-in capital	Legal reserve	Special reserve	Undistributed earnings					
A1	Balance at January 1, 2024	\$ 4,918,391	\$ -	\$ 2,117,649	\$ 927,568	\$ 475,522	\$ 8,373,552	(\$ 174,014)	(\$ 10,570)	\$ 295,781	(\$ 92,754)	\$ 16,831,125
	Appropriation and distribution of 2023 earnings:											
B5	Cash dividends to the Company’s shareholders	-	-	-	-	-	(1,721,436)	-	-	-	-	(1,721,436)
	Change in other capital reserves:											
C17	Capital reserve – treasury stock transactions	-	-	18,030	-	-	-	-	-	-	-	18,030
I1	Corporate bond conversion to common shares	-	4	81	-	-	-	-	-	-	-	85
D1	Net income for January 1 to March 31, 2024	-	-	-	-	-	1,217,359	-	-	-	-	1,217,359
D3	Other comprehensive income after tax for January 1 to March 31, 2024	-	-	-	-	-	-	306,299	-	-	-	306,299
D5	Total comprehensive income for January 1 to March 31, 2024	-	-	-	-	-	1,217,359	306,299	-	-	-	1,523,658
Z1	Balance on March 31, 2024	\$ 4,918,391	\$ 4	\$ 2,135,760	\$ 927,568	\$ 475,522	\$ 7,869,475	\$ 132,285	(\$ 10,570)	\$ 295,781	(\$ 92,754)	\$ 16,651,462
A1	Balance at January 1, 2025	\$ 4,918,395	\$ -	\$ 2,135,760	\$ 1,277,132	\$ 475,522	\$ 11,954,445	\$ 358,494	(\$ 10,570)	\$ 295,781	(\$ 92,754)	\$ 21,312,205
	Appropriation and distribution of 2024 earnings:											
B5	Cash dividends to the Company’s shareholders	-	-	-	-	-	(2,951,037)	-	-	-	-	(2,951,037)
	Change in other capital reserves:											
C17	Capital reserve – treasury stock transactions	-	-	30,908	-	-	-	-	-	-	-	30,908
D1	Net income for January 1 to March 31, 2025	-	-	-	-	-	1,753,033	-	-	-	-	1,753,033
D3	Other comprehensive income after tax for January 1 to March 31, 2025	-	-	-	-	-	-	171,432	-	-	-	171,432
D5	Total comprehensive income for January 1 to March 31, 2025	-	-	-	-	-	1,753,033	171,432	-	-	-	1,924,465
Z1	Balance on March 31, 2025	\$ 4,918,395	\$ -	\$ 2,166,668	\$ 1,277,132	\$ 475,522	\$ 10,756,441	\$ 529,926	(\$ 10,570)	\$ 295,781	(\$ 92,754)	\$ 20,316,541

Notes to the consolidated financial reports constitute a part of these financial reports.

Chairman: Chen-Tse Yang

Manager: Chen-Tse Yang

Accounting Supervisor: Chang-Chin Yang

Gold Circuit Electronics Ltd. and its subsidiaries

Consolidated Statements of Cash Flow

January 1 to March 31, 2025 and 2024

Unit: NTD thousand

Code		January 1 to March 31, 2025	January 1 to March 31, 2024
	Net Cash flow from operating activities		
A10000	Net profit before tax for the period	\$ 2,653,184	\$ 1,842,903
A20010	Income and expense items		
A20300	Expected credit reversal profit	(7,268)	(35,225)
A20100	Depreciation expenditure	288,965	248,917
A20200	Amortization expenditure	7,615	9,244
A20900	Financial cost	45,939	40,487
A29900	Provision for liabilities	82,524	95,699
A21200	Interest revenue	(62,465)	(43,500)
A23800	Loss on inventory devaluation and (gain from price recovery)	74,380	(5,251)
A22500	Loss on disposal of property, plant and equipment	10,537	2,393
A20400	Net loss (gain) from financial assets at fair value through profit or loss	(3,968)	73,698
A20400	Net loss (gain) from financial liabilities at fair value through gains or losses	(76,544)	31,772
A24100	Net foreign exchange gain	(175,257)	(170,164)
A29900	Net defined benefit liabilities	(6,268)	(9,682)
A30000	Net change in operating assets and liabilities		
A31130	Notes receivable	1,454	(6,269)
A31150	Accounts receivable	(1,971,986)	(1,005,019)
A31180	Other receivables	(15,325)	(7,091)
A31200	Inventories	(1,015,955)	94,557
A31230	Prepayments	19,272	(9,744)
A31240	Other current assets	(41,034)	(18,919)
A32130	Notes payable	10	(16)
A32150	Accounts payable	1,136,727	336,694
A32180	Other payables	(501,079)	(486,002)
A32230	Other current liabilities	(6,765)	15,451
A33000	Cash yielded in business operation	436,693	994,933
A33200	Interest collected	60,643	43,278
A33500	Income tax paid	(221,596)	(350,069)
AAAA	Net cash generated by operating activities	<u>275,740</u>	<u>688,142</u>

(To be continued)

(Continued)

Code		January 1 to March 31, 2025	January 1 to March 31, 2024
	Net cash flows from investing activities		
B00040	Acquisition of financial assets at amortized cost	(\$ 47,716)	\$ -
B02700	Procurement of property, plant and equipment	(937,334)	(531,642)
B04500	Procurement of intangible assets	(7,997)	(3,980)
B02800	Proceeds from disposal of property, plant and equipment	7,566	140
B03800	Increase in refundable deposit	(14,759)	(5,536)
B06700	Other non-current assets	(1,423)	(2,391)
BBBB	Net cash used in investing activities	(1,001,663)	(543,409)
	Net cash flow from financing activities		
C00100	Increase in short-term loans	1,388,209	225,830
C00200	Decrease in short-term loans	(1,307,352)	(225,830)
C01600	Application for long-term loans	650,362	-
C04020	Repayment of lease liability principal	(4,773)	(4,897)
C03000	Collection of guarantee deposits received	5,376	41,377
C05600	Interest paid	(13,198)	(11,227)
CCCC	Net cash inflow from financing activities	718,624	25,253
DDDD	Impact of change in exchange rate upon cash & cash equivalents	289,522	461,166
EEEE	Net increase in cash and cash equivalents	282,223	631,152
E00100	Cash and cash equivalents, beginning of period	9,184,576	7,740,915
E00200	Cash and cash equivalents, end of period	\$ 9,466,799	\$ 8,372,067

Notes to the consolidated financial reports constitute a part of these financial reports.

Chairman: Chen-Tse Yang

Manager: Chen-Tse Yang

Accounting Supervisor: Chang-Chin Yang

Gold Circuit Electronics Ltd. and its subsidiaries
Notes to consolidated financial statement
January 1 to March 31, 2025 and 2024
(Expressed in Thousand New Taiwan Dollars, unless specified otherwise)

I. Company History

GOLD CIRCUIT ELECTRONICS LTD. (GCE) was established in Jhongli Dist., Taoyuan City in September 1981, primarily engaged in manufacturing, processing and trading printed circuit boards.

The Company's stocks have been traded on TWSE since March 1998.

The functional currencies adopted by the Company and its subsidiaries are NTD, CNY and USD respectively. Considering that the Company is a listed company in Taiwan, in order to improve the comparability and consistency of the financial reports, the consolidated financial reports are denominated in NTD.

II. Date and procedure for resolution of the financial reports

These accompanying consolidated financial statements were reported to the Board of Directors on May 8, 2025.

III. Applicability of newly promulgated and amended standard rules and interpretations

- (I) Initial application of International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (hereinafter referred to as "FSC") endorsed and issued into effect by the Financial Supervisory Commission ("FSC"). "IFRS Accounting Standards")

The application of the amendments to IAS 21 "Lack of Convertibility" does not have material impact on the consolidated company's accounting policies.

- (II) The IFRS endorsed by the FSC with effective date starting 2026

New promulgation/Amendment/Amended Rules and Interpretation	The effective date promulgated by IASB
The application guidance on classification of financial assets as revised in the amendments to IFRS 9 and IFRS 7 "Classification and Measurement of Financial Instruments"	January 1, 2026 (Note 1)

Note 1: The amendments are applicable to the annual reporting period that begins after January 1, 2026. The enterprise may choose to apply earlier from January 1, 2025.

The application guidance on classification of financial assets as revised in the amendments to IFRS 9 and IFRS 7 "Classification and Measurement of Financial Instruments"

The amendments are mainly related to the classification of financial assets, including:

1. If the financial asset contains a contingency for the timing or amount of the cash flow of a changeable contract, and the nature of the contingency and the changes in the basic loan risk and cost are not directly related (e.g. whether the debtor achieves the reduction of a specific carbon emissions), when the following two conditions are met, the contractual cash flow of such financial asset is still solely for the payment of the principal and the interest on the principal amount outstanding:
 - The contractual cash flows generated from all possible scenarios (before or after the contingency) are fully for the payment of the principal and the interest on the outstanding principal amount; and
 - There is no significant difference between the contractual cash flows generated from all possible scenarios and the cash flows of the financial instruments with the same contractual terms but without the characteristics of contingency.
2. The financial assets with no right to recourse refer to the final right of the enterprise to receive cash flows, which is limited to the cash flows generated by specific assets according to the contract.
3. The Company clarifies that the contract connection tool is used to establish multiple levels of securities through the payment structure of the canvas to establish the payment priority of the financial asset holders, resulting in concentration of credit risk and the distribution of cash shortfalls from the underlying assets among different levels of securities not proportionate.

When applying the amendments for the first time, they should be applied retrospectively without the need to restate the comparative periods. The effects that are applied for the first time initial application should be recognized on the initial application date. However, if the enterprise can conduct restating without using the hindsight, it may choose to restate the comparative period.

As of the date the consolidated financial statements were authorized for issue, the consolidated company was continuously evaluating the effect of the amendments to the financial position and financial performance.

(III) The impact of IFRS issued by IASB but not yet endorsed by the FSC

New promulgation/Amendment/Amended Rules and Interpretation	The effective date promulgated by IASB (Note 1)
Annual Improvements to IFRSs - Volume 11	January 1, 2026
The application guidance on derecognition of financial liabilities as revised in the amendments to IFRS 9 and IFRS 7 "Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"	January 1, 2026
IFRS 10 and IAS 28 amendment "Assets sales or contribution between the investor and the affiliated company or joint venture."	To be determined
IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendments to IFRS 17 "Initial Application of IFRS 17 and IFRS 9 – Comparative Information"	January 1, 2023
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027
IFRS 19 "Subsidiaries without Public Accountability: Disclosures"	January 1, 2027

Note 1: Unless otherwise expressly remarked, the aforementioned new/ Amendment/ Amended Rules or Interpretation come into effect in the fiscal year starting from the respective specified effective dates.

1. Amendments to IFRS 10 and IAS 28 "Assets sales or contribution between the investor and the affiliated company or joint venture."

The amendment provides that if a consolidated company sells or contributes assets to affiliated companies (or joint ventures), or the consolidated company loses the control over a subsidiary but retains significant influence on the subsidiaries (or joint control), and if the aforementioned assets or subsidiary in compliance with the definition of a business under IFRS 3 "Business Combinations" the consolidated company is to recognize the profit and loss of the transactions fully.

In addition, if a Consolidated Company sells or contributes assets to affiliated companies (or joint ventures), or the Consolidated Company loses the

control over a subsidiary in the trade with affiliated companies (or joint ventures) but retains significant influence on the subsidiaries (or joint control), and if the aforementioned assets or subsidiary not in compliance with the definition of IFRS 3 “Business,” the Consolidated Company is to recognize the profit and loss of the transactions only within the equity scope of the affiliated companies (or joint ventures) irrelevant to the investors, in other words, the profit and loss attributable to the Consolidated Company should be offset.

2. IFRS 18 “Presentation and Disclosure in Financial Statements”

IAS 1 “Expression of Financial Statements” will be replaced with IFRS 18. The main changes include:

- The gains and expenses in the statement of income should be classified into operating, investment, financing, income tax and discontinued operations.
- The statement of income statement should contain operating profit/loss, pre-tax profit/loss before financing and sub-total and total of profit/loss.
- Guidelines are provided to strengthen aggregation and segmentation requirements: the consolidated company must identify the assets, liabilities, equity, gains, expenses and cash flows generated from individual transactions or other matters and conduct classification and aggregation based on the common characteristics, so that each item on a single line in the primary financial statement has at least one similar characteristic. Items with dissimilar characteristics should be segmented in the primary financial statements and the notes. The consolidated company should only mark the items as “other” when it cannot find a more informative label.
- Requirements for provision of guidance to enhance aggregation and disaggregation: the Consolidated Company should identify assets, liabilities, equity, income, expenses, losses and cash flows in each transaction or other events and classify and aggregate them based on shared characteristics so that the main line items presented in the financial statements share at least one similar characteristic.

3. The application guidance on derecognition of financial liabilities as revised in the amendments to IFRS 9 and IFRS 7 “Classification and Measurement of Financial Instruments”

As the amendments state, when an enterprise uses an electronic payment system to settle financial liabilities in cash, it may choose to derecognize the

financial liabilities before the settlement date if the following conditions are met:

- The enterprise does not have the actual ability to withdraw, stop or cancel the payment instructions.
- The enterprise does not have the actual ability to withdraw the cash to be used for settlement due to the payment instructions.
- The settlement risk related to the electronic payment system is not significant.

The consolidated company should apply the amendments retrospectively without the need to restate the comparative periods. The effects that are applied for the first time should be recognized on the initial application date.

4. Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”

Contracts referencing nature-dependent electricity is a contract whose source of electricity depends on uncontrollable natural factors and either party of the contract assumes the uncertainty risk of actual power generation as a result, including the purchase or sale of a contract referencing nature-dependent electricity or a financial instrument related to such said electricity. As stated in the amendments, if the consolidated company enters into a contract for the purchase of nature-dependent electricity and exposes itself to the risk that the amount of electricity purchased is greater than the demand, and that the design and operation of the electricity market require the consolidated company to sell unused electricity within a specific period, this sale does not necessarily make the consolidated company non-compliant with the conditions that require holding of the electricity purchase contract for anticipated electricity usage needs, and thereby the contract shall be deemed a financial instrument. If the consolidated company buys the same amount of electricity in the same market within a reasonable period after the sale of electricity, it still meets the conditions that require holding the electricity purchase contract for anticipated electricity usage needs.

As stated in the amendments, if the consolidated company enters into a contract referencing nature-dependent electricity and designates it as a hedging instrument for an expected transaction, it may designate as a hedged item the

transaction of a variable amount of anticipated electricity consistent with the aforementioned contract.

The consolidated company should apply the amendments retrospectively and judge whether the contract referencing nature-dependent electricity complies with the amendments related to the conditions that require holding the electricity purchase contract for anticipated electricity usage needs. The consolidated company does not need to restate comparative periods and the effects that are applied for the first time should be recognized on the initial application date. The application of the requirements related to hedge accounting should be deferred.

In addition to the impact referred to above, the Consolidated Company continued to assess the impact of the other standards and interpretation on the financial position and financial performance up to the date the consolidated financial reports approved and published; also, the relevant influences would be disclosed upon the completion of assessment.

VI. Summary of significant accounting policies

(I) Declaration in compliance

The consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 "Interim Financial Reporting" endorsed and issued into effect by the FSC. The consolidated financial statements do not contain all the disclosures required by IFRS accounting standards in the annual financial statements.

(II) Basis of preparation

Except for the financial instruments measured at fair value, investment properties, and the net defined benefit liabilities recognized at fair value after the project assets are deducted from the current value of defined benefit obligations, this Consolidated Financial Statement has been duly prepared on the grounds of historical costs.

The evaluation of fair value could be classified into Degree 1 to Degree 3 by the observable intensity and importance of related input value:

1. Degree 1 input value: refers to the quotation of the same asset or liability in an active market as of the evaluation (before adjustment)

2. Degree 2 input value: refers to the direct (the price) or indirect (inference of price) observable input value of asset or liability further to the quotation of Level 1.
3. Degree 3 input value: the unobservable input value of asset or liability.

(III) Grounds of consolidation

The present Consolidated financial reports are the financial reports containing the Company, and the entities under the control by the Company (subsidiaries). Consolidated statements of income of comprehensive income already covered the operating profit and/or loss of the subsidiaries, which have been acquired or disposed of the current term, from the date of acquisition until the date of disposal. The financial reports of the subsidiaries have been duly adjusted so that their accounting policies would be consistent with the accounting policies of the Consolidated Company. Upon preparation of the consolidated financial reports, the transactions among entities, balances, gains, expenses and losses on account have been written out in full. The total comprehensive incomes of the subsidiaries were non-controlling interest attributed to the Company's owners and the non-controlling interest, to become the balance of loss even as the non-controlling interest.

When the change in the ownership equity on a subsidiary of any consolidated company does not result in a loss of control, it is processed as an equity transaction. The book value of the Consolidated Company and the non-controlling equity has been adjusted to reflect the change in the relative equity on the subsidiary. The difference between the adjusted amount of the non-controlling equity and the considerations paid or collected is directly recognized as equity and attributable to the Company's shareholders.

When the Consolidated Company loses control of a subsidiary, the disposal of gains or losses is the difference between the following two: (1) the sum of the fair value of the consideration collected and the remainder of the investment in the foregoing subsidiary according to the fair value on the date the control was lost and (2) the sum of assets (including good will) and liabilities and non-controlling interests of the said subsidiary according to the book value on the date the control was lost. Meanwhile, the amount relevant to the said subsidiary recognized in other combined gains or losses were managed on the same accounting grounds as those that it shall comply with if the Consolidated Company directly disposes of the relevant assets or liabilities.

Please refer to Note XI and Attachment 4 for the information, shareholding ratio and business operations of the subsidiary.

(IV) Other significant accounting policies

In addition to the following, please refer to the summary of significant accounting policies in the 2024 consolidated financial statements.

1. Carbon expenses liability reserve

The carbon expenses liability reserve recognized in accordance with the relevant laws and regulations, including the carbon fee collection regulations, is based on the best estimate of the expenditure required to settle the current year's obligations and is recognized and measured based on the proportion of actual emissions to the annual emissions.

2. Benefits after retirement

The interim pension cost is calculated based on the actuarial pension cost rate on the last day of the previous year, from the beginning of the year to the end of the period and is adjusted for significant market fluctuations, significant plan amendments, settlements or other significant one-time events.

3. Income tax expenses

The income tax expenditure denotes the total of the income tax payable in the current term and the deferred income tax. The interim income tax is assessed on an annual basis and is calculated based on the tax rate applicable to the expected total earnings of the year, that is, the interim income before tax.

V. Critical accounting judgments, estimates and key sources of assumption uncertainty

When the consolidated company is developing significant accounting estimates, the possible impact of market fluctuations is included in the consideration of the relevant significant estimates, such as cash flow, growth rate, discount rate and profitability. The management will continue to review the estimates and basic assumptions. Please refer to the description of Key Sources of Uncertainty over Critical Accounting Judgments, Assumptions and Estimates in the 2024 consolidated financial statements.

VI. Cash and cash equivalents

	March 31, 2025	December 31, 2024	March 31, 2024
Cash on hand and working capital	\$ 2,133	\$ 2,190	\$ 1,796
Bank's notes and current deposit	7,700,264	7,527,040	7,058,638
Cash equivalents (investment due within three (3) months in the date of initial maturity).			
Bank time deposit	<u>1,764,402</u>	<u>1,655,346</u>	<u>1,311,633</u>
	<u>\$ 9,466,799</u>	<u>\$ 9,184,576</u>	<u>\$ 8,372,067</u>

VII. Financial instruments at fair value through profit or loss

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Financial assets-current</u>			
At fair value through profit or loss compulsorily			
Derivatives (not under hedge accounting)			
- Forward foreign exchange contracts (1)	\$ 8,118	\$ 4,064	\$ 3,226
Non-derivative financial assets			
- TWSE/ TPEX-listed stocks	<u>2,069</u>	<u>2,155</u>	<u>2,513</u>
	<u>\$ 10,187</u>	<u>\$ 6,219</u>	<u>\$ 5,739</u>
<u>Financial liabilities – Current</u>			
Held for transactions			
Derivatives (not under hedge accounting)			
- Forward foreign exchange contracts (1)	\$ 29,277	\$ 122,387	\$ 38,022
- FX swaps contracts (2)	13,068	8,140	6,600
- Conversion option (3. Note 18)	<u>18,020</u>	<u>6,382</u>	<u>9,010</u>
	<u>\$ 60,365</u>	<u>\$ 136,909</u>	<u>\$ 53,632</u>

- (I) The outstanding forward foreign exchange contracts not under hedge accounting on the balance sheet date are stated as follows:

	Currency type	Maturity date	Contract amount (NTD Thousand)		
<u>March 31, 2025</u>					
Sold forward foreign exchange contracts	Sell USD/Buy CNY	2025.04.30	USD	10,000 /CNY	72,332
Sold forward foreign exchange contracts	Sell USD/Buy CNY	2025.04.28~2025.08.26	USD	175,000 /CNY	1,257,389
Sold forward foreign exchange contracts	Sell USD/Buy NTD	2025.04.01~2025.06.12	USD	58,000 /NTD	1,896,613
<u>December 31, 2024</u>					
Sold forward foreign exchange contracts	Sell USD/Buy CNY	2025.01.27	USD	12,000 /CNY	87,152
Sold forward foreign exchange contracts	Sell USD/Buy CNY	2025.01.23~2025.06.27	USD	163,000 /CNY	1,153,637
Sold forward foreign exchange contracts	Sell USD/Buy NTD	2025.01.02–03.13.2025	USD	58,000 /NTD	1,861,567
<u>March 31, 2024</u>					
Sold forward foreign exchange contracts	Sell USD/Buy CNY	2024.04.30	USD	7,000 /CNY	50,380
Sold forward foreign exchange contracts	Sell USD/Buy CNY	2024.04.26~2024.08.27	USD	91,000 /CNY	645,075
Sold forward foreign exchange contracts	Sell USD/Buy NTD	2024.04.01~2024.07.02	USD	42,000 /NTD	1,308,548

- (II) The outstanding FX swaps contracts not under hedge accounting on the balance sheet date are stated as follows:

	Currency type	Maturity date	Contract amount (NTD Thousand)		
<u>March 31, 2025</u>					
- FX swaps contracts	Sell USD/Buy NTD	2025.04.28~2025.05.29	USD 44,000 /NTD	1,447,952	
<u>December 31, 2024</u>					
- FX swaps contracts	Sell USD/Buy NTD	2025.01.24	USD 44,000 /NTD	1,434,400	
<u>March 31, 2024</u>					
- FX swaps contracts	Sell USD/Buy NTD	2024.04.30	USD 44,000 /NTD	1,401,400	

The Consolidated Company entered into forward foreign exchanges and FX swaps primarily in order to hedge against the risk arising from foreign currency assets and liabilities due to fluctuations in foreign exchange rate.

- (III) Financial liabilities with embedded derivative conversion options are split off by issuing convertible bonds.

VIII. Financial assets measured at amortized cost

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
<u>Current</u>			
Domestic investment			
Time deposit whose original maturity date exceeds 3 months	<u>\$ 47,716</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Noncurrent</u>			
Domestic investment			
Time deposit whose original maturity date exceeds 3 months	<u>\$ 74,000</u>	<u>\$ 74,000</u>	<u>\$ 56,600</u>

IX. Notes receivable, accounts receivable and other receivables

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
<u>Notes receivable</u>			
Book value measured at amortized cost			
Generated from operations	<u>\$ 5,341</u>	<u>\$ 6,795</u>	<u>\$ 11,673</u>
<u>Accounts receivable</u>			
Total book value measured at amortized cost	<u>\$ 15,437,676</u>	<u>\$ 13,465,690</u>	<u>\$ 11,803,175</u>
Less: Allowance losses	<u>(64,351)</u>	<u>(71,125)</u>	<u>(36,262)</u>
Generated from operations	<u>\$ 15,373,325</u>	<u>\$ 13,394,565</u>	<u>\$ 11,766,913</u>
<u>Other receivables</u>			
Business tax refund receivable	<u>\$ 292,772</u>	<u>\$ 277,695</u>	<u>\$ 56,217</u>
Accounts receivable from sale of scraps	<u>56,685</u>	<u>55,236</u>	<u>57,876</u>
Others	<u>9,707</u>	<u>9,086</u>	<u>3,399</u>
	<u>\$ 359,164</u>	<u>\$ 342,017</u>	<u>\$ 117,492</u>

Notes receivable and accounts receivable

The Consolidated Company's average credit period for sale of commodities was 180 days. The notes receivable and accounts receivable were collected without interest. Considering that the Consolidated Company's trading counterparts were primarily domestic/foreign renowned companies/entities with fair goodwill, no material credit risk was expected to arising therefor. Upon determination of the recoverability of notes receivable and accounts receivable, the Consolidated Company took into account and all changes in the quality of credit of the accounts receivable during the period starting

from the initial granting of the loan until the balance sheet date. The historical experiences showed that most of the notes and accounts receivable have been recovered successfully.

In order to mitigate the credit risk, on the balance sheet date, the Consolidated Company would recheck on a case-by-case basis the recoverable amount of notes and accounts receivable to assure that for the notes and accounts receivable which were not recoverable, appropriate impairment loss has been duly amortized. Accordingly, the Consolidated Company's management held that the Consolidated Company's credit risks had been significantly mitigated.

The Consolidated Company recognized the allowance losses on notes and accounts receivable based on the lifetime expected credit loss. The lifetime expected credit losses were calculated using the reserve matrix, by considering the customers' past default records and current financial position, industrial economic situations, as well as the recoverable amount. As the Consolidated Company's credit loss history showed that there was no significant difference among the loss patterns of different customer bases, the reserve matrix didn't further divide the customer bases, but only established the expected credit losses based on the number of days for which the notes and accounts receivable became overdue.

Where any evidence showed that the trading counterparts had severe financial difficulties, and it was impossible for the Consolidated Company to reasonably expect the recoverable amount, e.g. the counterparts were under restructuring and liquidation, the Consolidated Company would write off the related notes and accounts receivable. However, the pursuit of recovery would be continued, and the amount recovered from such pursuit would be recognized as gains or losses.

The allowance losses on notes and accounts receivable measured by the Consolidated Company based on the reserve matrix are stated as following:

March 31, 2025

Accounts receivable

	Not overdue	Overdue for 1~60 days	Overdue for 61 ~ 90 days	Overdue for 91 ~ 120 days	Overdue for more than 120 days	Total
Expected Credit Loss (ECL) Rate	0%	0%~0.27%	0%~0.89%	0%~1.55%	84.37%~100%	
Total book value	\$ 15,186,191	\$ 143,585	\$ 18,820	\$ 11,015	\$ 78,065	\$ 15,437,676
Allowance losses (lifetime expected credit loss)	(<u>137</u>)	(<u>90</u>)	(<u>51</u>)	(<u>31</u>)	(<u>64,042</u>)	(<u>64,351</u>)
Amortized cost	<u>\$ 15,186,054</u>	<u>\$ 143,495</u>	<u>\$ 18,769</u>	<u>\$ 10,984</u>	<u>\$ 14,023</u>	<u>\$ 15,373,325</u>

December 31, 2024

Accounts receivable

	Not overdue	Overdue for 1~60 days	Overdue for 61 ~ 90 days	Overdue for 91 ~ 120 days	Overdue for more than 120 days	Total
Expected Credit Loss (ECL) Rate	0%	0%~0.25%	0%~1%	0%~1.8%	97.37%~100%	
Total book value	\$ 13,212,333	\$ 157,237	\$ 11,687	\$ 12,739	\$ 71,694	\$ 13,465,690
Allowance losses (lifetime expected credit loss)	(<u>171</u>)	(<u>195</u>)	(<u>27</u>)	(<u>9</u>)	(<u>70,723</u>)	(<u>71,125</u>)
Amortized cost	<u>\$ 13,212,162</u>	<u>\$ 157,042</u>	<u>\$ 11,660</u>	<u>\$ 12,730</u>	<u>\$ 971</u>	<u>\$ 13,394,565</u>

March 31, 2024

Accounts receivable

	Not overdue	Overdue for 1~60 days	Overdue for 61 ~ 90 days	Overdue for 91 ~ 120 days	Overdue for more than 120 days	Total
Expected Credit Loss (ECL) Rate	0%	0%~0.23%	0%~1%	0%~1.8%	5.29%~100%	
Total book value	\$ 11,577,834	\$ 138,873	\$ 886	\$ 1,288	\$ 84,294	\$ 11,803,175
Allowance losses (lifetime expected credit loss)	(<u>68</u>)	(<u>115</u>)	(<u>4</u>)	(<u>11</u>)	(<u>36,064</u>)	(<u>36,262</u>)
Amortized cost	<u>\$ 11,577,766</u>	<u>\$ 138,758</u>	<u>\$ 882</u>	<u>\$ 1,277</u>	<u>\$ 48,230</u>	<u>\$ 11,766,913</u>

The information about changes in allowance losses on accounts receivables is stated as following:

	January 1 to March 31, 2025	January 1 to March 31, 2024
Balance – beginning of year	\$ 71,125	\$ 70,156
Less: Reversal of impairment loss in the current period	(7,268)	(35,225)
Foreign currency exchange difference	<u>494</u>	<u>1,331</u>
Balance – end of period	<u>\$ 64,351</u>	<u>\$ 36,262</u>

X. Inventories

	March 31, 2025	December 31, 2024	March 31, 2024
Finished goods	\$ 3,215,031	\$ 2,708,333	\$ 1,945,447
Work in process	4,750,610	4,428,274	3,196,402
Raw materials & supplies	840,980	688,935	704,111
Inventories in transit	<u>33,414</u>	<u>74,683</u>	<u>30,875</u>
	<u>\$ 8,840,035</u>	<u>\$ 7,900,225</u>	<u>\$ 5,876,835</u>

The nature of the sales cost is defined as follows:

	January 1 to March 31, 2025	January 1 to March 31, 2024
Cost of inventory sold	\$ 8,578,337	\$ 6,871,368
Loss on inventory devaluation (gain from price recovery)	74,380	(5,251)
Income from sale of scraps and waste materials	(372,515)	(251,595)
Others	<u>6,762</u>	<u>15,731</u>
	<u>\$ 8,286,964</u>	<u>\$ 6,630,253</u>

XI. Subsidiaries

The subsidiaries included into the consolidated financial reports

The present consolidated financial reports were prepared for the following key entities:

Investor	Name of subsidiary	Business nature	Percentage of equity held			Description
			March 31, 2025	December 31, 2024	March 31, 2024	
The Company	Goldex Holding Limited	General investment and international trade business	100.00	100.00	100.00	
The Company	King Hsiang Investment Co.	General investment business	99.997	99.997	99.997	
The Company	Gold Circuit Electronics (Thailand) Co., Ltd.	Design, produce and sell multi-layer printed circuit boards	52.49	50.11	100.00	
Goldex Holding Limited	Gold Circuit Enterprise Limited	General investment and international trade business	100.00	100.00	100.00	
Goldex Holding Limited	Gold Circuit International Limited	General investment and international trade business	100.00	100.00	100.00	
Goldex Holding Limited	Gold Circuit Electronics (Thailand) Co., Ltd.	Design, produce and sell multi-layer printed circuit boards	47.51	49.89	-	
Gold Circuit Enterprise Limited	Changshu Gold Circuit Electronics Ltd.	Design, produce and sell multi-layer printed circuit boards	100.00	100.00	100.00	
Gold Circuit Enterprise Limited	Changshu Gold Circuit Technology Co., Ltd.	Design, produce and sell multi-layer printed circuit boards	100.00	100.00	100.00	
Gold Circuit International Limited	Suzhou Gold Circuit Electronics Ltd.	Design, produce and sell multi-layer printed circuit boards	100.00	100.00	100.00	
Gold Circuit Electronics (Thailand) Co., Ltd.	Crystalrock Enterprise Co., Ltd	General investment business	100.00	100.00	-	Note 1

Note 1: Gold Circuit Electronics (Thailand) Co., Ltd. invested in Crystalwise Technology Inc. (Thailand) Co., Ltd. Due to the local laws and regulations, 70% of the shares are held by local natural persons in Thailand.

XII. Property, plant and equipment

March 31, 2025

	Land	Housing and construction	Machinery & equipment	Transportation equipment	Office equipment	Other equipment	Unfinished construction and equipment pending acceptance	Total
<u>Cost</u>								
January 1, 2025	\$ 1,170,036	\$ 4,580,447	\$ 15,393,903	\$ 78,066	\$ 176,483	\$ 3,420,774	\$ 3,717,648	\$28,537,357
New	-	-	-	-	-	-	921,248	921,248
Disposal	-	-	(202,976)	(3,101)	(408)	(10,531)	-	(217,016)
Reclassification	3,099	9,310	218,758	1,658	3,780	140,563	(385,165)	(7,997)
Exchange rate impact	10,538	30,988	142,333	570	1,445	32,044	78,345	296,263
March 31, 2025	<u>\$ 1,183,673</u>	<u>\$ 4,620,745</u>	<u>\$15,552,018</u>	<u>\$ 77,193</u>	<u>\$ 181,300</u>	<u>\$ 3,582,850</u>	<u>\$ 4,332,076</u>	<u>\$29,529,855</u>
<u>Cumulative depreciation and impairment</u>								
January 1, 2025	\$ -	\$ 3,729,800	\$10,532,958	\$ 51,103	\$ 116,843	\$ 2,471,949	\$ -	\$16,902,653
Disposal	-	-	(186,367)	(2,119)	(391)	(9,934)	-	(198,811)
Depreciation expenditure	-	24,885	168,761	1,951	4,040	78,100	-	277,737
Exchange rate impact	-	25,834	104,235	379	913	25,227	-	156,588
March 31, 2025	<u>\$ -</u>	<u>\$ 3,780,519</u>	<u>\$10,619,587</u>	<u>\$ 51,314</u>	<u>\$ 121,405</u>	<u>\$ 2,565,342</u>	<u>\$ -</u>	<u>\$17,138,167</u>
Net amount	<u>\$ 1,183,673</u>	<u>\$ 840,226</u>	<u>\$ 4,932,431</u>	<u>\$ 25,879</u>	<u>\$ 59,895</u>	<u>\$ 1,017,508</u>	<u>\$ 4,332,076</u>	<u>\$12,391,688</u>

March 31, 2024

	Land	Housing and construction	Machinery & equipment	Transportation equipment	Office equipment	Other equipment	Unfinished construction and equipment pending acceptance	Total
<u>Cost</u>								
January 1, 2024	\$ 1,058,091	\$ 4,392,947	\$ 14,134,717	\$ 71,660	\$ 152,360	\$ 2,845,677	\$ 236,029	\$ 22,891,481
New	-	-	-	-	-	-	532,509	532,509
Disposal	-	(2,045)	(48,256)	(575)	(2,843)	(11,374)	-	(65,093)
Reclassification	15,802	15,142	87,653	2,036	5,777	123,824	(250,234)	-
Exchange rate impact	(7,006)	82,884	370,836	1,378	3,262	77,509	3,247	532,110
March 31, 2024	<u>\$ 1,066,887</u>	<u>\$ 4,488,928</u>	<u>\$ 14,544,950</u>	<u>\$ 74,499</u>	<u>\$ 158,556</u>	<u>\$ 3,035,636</u>	<u>\$ 521,551</u>	<u>\$ 23,891,007</u>
<u>Cumulative depreciation and impairment</u>								
January 1, 2024	\$ -	\$ 3,537,900	\$ 10,109,856	\$ 45,146	\$ 104,962	\$ 2,148,491	\$ -	\$ 15,946,355
Disposal	-	(1,943)	(46,535)	(546)	(2,697)	(10,843)	-	(62,564)
Depreciation expenditure	-	33,121	142,921	1,837	3,325	60,378	-	241,582
Exchange rate impact	-	66,587	272,953	897	2,292	62,816	-	405,545
March 31, 2024	<u>\$ -</u>	<u>\$ 3,635,665</u>	<u>\$ 10,479,195</u>	<u>\$ 47,334</u>	<u>\$ 107,882</u>	<u>\$ 2,260,842</u>	<u>\$ -</u>	<u>\$ 16,530,918</u>
Net amount	<u>\$ 1,066,887</u>	<u>\$ 853,263</u>	<u>\$ 4,065,755</u>	<u>\$ 27,165</u>	<u>\$ 50,674</u>	<u>\$ 774,794</u>	<u>\$ 521,551</u>	<u>\$ 7,360,089</u>

No impairment loss was recognized or reversed during the three months ended March 31, 2025 and 2024.

Depreciation expenditure is appropriated in accordance with the straight line method and the useful years illustrated below:

Building	
Main building of plant	11~55 years
Electromechanical & power equipment	5 ~11 years
Engineering system	3~25 years
Others	5 ~ 15 years
Machinery & equipment	2 ~ 14 years
Transportation equipment	3~19 years
Office equipment	2~11 years
Other equipment	1 ~ 13 years

Please refer to Note XXIX for the property, plant and equipment for own use offered as collateral of loans.

XIII. Lease agreement

(I) Right-of-use assets

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Book value of right-of-use assets			
Land	\$ 133,571	\$ 132,828	\$ 134,715
Building	70,906	73,012	-
Machinery & equipment	<u>-</u>	<u>5,540</u>	<u>94,641</u>
	<u>\$ 204,477</u>	<u>\$ 211,380</u>	<u>\$ 229,356</u>

	January 1 to March 31, 2025	January 1 to March 31, 2024
Depreciation expenses of right-of-use assets		
Land	\$ 1,139	\$ 1,100
Building	2,106	2,106
Machinery & equipment	<u>7,983</u>	<u>4,129</u>
	<u>\$ 11,228</u>	<u>\$ 7,335</u>

Except for the recognition of depreciation expenses, there were no significant sub-leases or impairments of the Group's right-of-use assets during the periods from January 1 to March 31 of 2025 and 2024.

Please refer to Note XXIX for the amount of right-of-use assets offered as collateral of loans.

(II) Lease liabilities

	March 31, 2025	December 31, 2024	March 31, 2024
Book value of lease liabilities			
Current	<u>\$ 7,873</u>	<u>\$ 8,221</u>	<u>\$ 9,257</u>
Noncurrent	<u>\$ 63,923</u>	<u>\$ 65,904</u>	<u>\$ 71,796</u>

The range of discount rates for the lease liabilities is stated as following:

	March 31, 2025	December 31, 2024	March 31, 2024
Buildings	1.68%	1.68%	1.68%
Machinery & equipment	1.38%	1.38%	1.38%

(III) Major lessee activities and terms and conditions

The Consolidated Company rented certain energy-conservation equipment and water quality monitoring systems. The lease periods were 10 years and 3 years, respectively. Upon expiration of the lease period, the lease objects would be transferred to the Consolidated Company unconditionally. Among the other things, the energy-conservation equipment lease contract provided that the lease payment should vary depending on the specific percentage of the energy-conservation amount on a monthly basis.

(IV) Other information about the lease

	January 1 to March 31, 2025	January 1 to March 31, 2024
Short-term lease expenditure	<u>\$ 10,376</u>	<u>\$ 1,325</u>
Low-value asset lease expenditure	<u>\$ 3,228</u>	<u>\$ 1,479</u>
Total amount of cash (outflow) from lease	<u>(\$ 18,377)</u>	<u>(\$ 7,701)</u>

XIV. Investment property

	March 31, 2025	December 31, 2024	March 31, 2024
Balance – beginning of year	\$ 724,800	\$ 595,800	\$ 595,800
Profit (loss) from changes in fair value	<u>-</u>	<u>129,000</u>	<u>-</u>
Balance – end of period	<u>\$ 724,800</u>	<u>\$ 724,800</u>	<u>\$ 595,800</u>

Except for the changes in fair value recognized, there was no significant addition or disposal of the consolidated company's investment property during the three months ended March 31, 2025 and 2024.

The investment property was measured at fair value on a recurring basis. The evaluation basis for the fair value thereof is stated as following:

	March 31, 2025	December 31, 2024	March 31, 2024
External appraisal service	<u>\$ 724,800</u>	<u>\$ 724,800</u>	<u>\$ 595,800</u>

The fair values of any investment property amounting to more than NT\$300 million on December 31, 2024 and 2023 were appraised by Appraiser Hsieh Tien-Ching from CCSI Real Estate Joint Appraisers Firm, who held the real estate appraiser qualification in the ROC, on the same dates respectively.

The consolidated company has commissioned a certified public accountant to review the effectiveness of the original appraisal report and believes that the fair value information of the aforementioned investment property as of December 31, 2024 and 2023, was still effective as of March 31, 2025 and 2024.

XV. Other intangible assets

	March 31, 2025	December 31, 2024	March 31, 2024
Computer software	<u>\$ 46,272</u>	<u>\$ 45,680</u>	<u>\$ 53,331</u>

Except for the recognized amortization expenses, there were no significant additions, disposals and impairments of other intangible assets of the consolidated company during the three months ended March 31, 2025 and 2024. The amortization expense is accrued on a straight-line basis over 1 to 5 years.

Summarization of amortization expenses by functions:

	January 1 to March 31, 2025	January 1 to March 31, 2024
Operating costs	\$ 4,800	\$ 6,878
Operating expenditure	990	932
R&D expense	<u>1,825</u>	<u>1,434</u>
	<u>\$ 7,615</u>	<u>\$ 9,244</u>

XVI. Other assets

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Current</u>			
Others	<u>\$ 42,719</u>	<u>\$ 1,685</u>	<u>\$ 22,224</u>
<u>Noncurrent</u>			
Refundable deposit	\$ 76,755	\$ 61,996	\$ 20,946
Others	<u>1,423</u>	<u>-</u>	<u>2,391</u>
	<u>\$ 78,178</u>	<u>\$ 61,996</u>	<u>\$ 23,337</u>

XVII. Borrowings

(I) Short-term loans

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Secured loans</u> (Note XXIX)			
Bank loans	\$ -	\$ -	\$ 90,204
<u>Unsecured loans</u>			
Line of credit loans	<u>1,390,829</u>	<u>1,281,962</u>	<u>135,306</u>
	<u>\$ 1,390,829</u>	<u>\$ 1,281,962</u>	<u>\$ 225,510</u>

The interest rates of bank revolving loans as of March 31, 2025, December 31, 2024 and March 31, 2024 were 1.2% - 3.3%, 2.14% - 3.32% and 2.29% - 2.40%, respectively.

(II) Long-term loans

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
<u>Secured loans (Note XXIX)</u>			
The Hongkong and Shanghai Banking Corporation Limited (1)	<u>\$ 600,362</u>	<u>\$ -</u>	<u>\$ -</u>
Subtotal	<u>\$ 600,362</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Unsecured loans</u>			
Mega International Commercial Bank (2)	\$ 515,000	\$ 515,000	\$ 25,000
The Export-Import Bank of the Republic of China (3)	500,000	500,000	-
Taipei Fubon Bank (4)	50,000	-	-
Syndicated banks including Taipei Fubon Bank (5)	<u>1,440,000</u>	<u>1,440,000</u>	<u>1,440,000</u>
Subtotal	<u>2,505,000</u>	<u>2,455,000</u>	<u>1,465,000</u>
Less: The part of long-term borrowings entered as due within one year	<u>(1,565,000)</u>	<u>(1,440,000)</u>	<u>-</u>
Long-term loans	<u>\$ 1,540,362</u>	<u>\$ 1,015,000</u>	<u>\$ 1,465,000</u>

1. For the loan secured by land, the total amount of the loan is THB 1,332,000 thousand and the amount of THB 610,000 thousand has been used. The loan period is from March 5, 2025 to March 4, 2030, and the interest is paid every quarter. 27 months from the date of the first drawdown, the first drawdown is made and every 3 months is one period and the credit line of THB 110,000 thousand is reduced every period. As of March 31, 2025, the effective annual interest rate was 3.1922%. The credit period is from the first drawdown date (March 5, 2025) for a period of six years. Gold Circuit Electronics (Thailand) Co., Ltd. promises that the above-mentioned borrowings shall maintain a specific financial ratio (times interest earned, interest coverage ratio, pre-tax and pre-depreciation amortization ratio, leverage ratio) and the total share capital shall not be less than a specific amount.
2. For credit loans, NT\$515,000 thousand of the total loans, NT\$900,000 thousand, has been drawn down. The loans are effective from November 24, 2023 to November 24, 2030. The interest thereon are payable on a monthly basis. The first installment was counted upon expiration of the 36th month after

the date of the first drawdown and each installment consists of six months. The loans are repayable at the average over nine installments. As of March 31, 2025, December 31, 2024, and March 31, 2024, the effective annual interest rates were 1.95%, 1.95%, and 1.78%, respectively.

3. For credit loans, NT\$500,000 thousand of the total loans, NT\$1,000,000 thousand, has been drawn down. The loans were effective from July 23, 2024 to July 23, 2027. Since the date of borrowing, the interest should be accrued, subject to the balance of loan, at the interest rate agreed on the loan on a monthly basis. The first installment was counted upon expiration of the 18th month after the date of the first drawdown, and each installment consists of six months. The loans are repayable at the average over four installments. Until March 31, 2025 and December 31, 2024, the effective annual interest rates were 1.9846% and 1.9833%, respectively.
4. For the credit loan, the total loan amount is NT\$500,000 thousand and NT\$50,000 thousand has been used. The loan period is from March 20, 2025 to March 20, 2030. From the date of the loan, the interest is calculated on a monthly basis based on the loan balance and the agreed credit rate. The first drawdown is 30 months from the date of the first drawdown and every six months is one period. The total of six installments is amortized and repaid. For the first to fifth installments, 10% of the principal is amortized and repaid each period. The remaining loan balance is amortized and repaid in the sixth installment. As of March 31, 2025, the effective annual interest rate was 1.9325%.
5. The syndicated loans, totaling NT\$1,440,000 thousand, have been drawn down in full. The loans are effective from December 20, 2022 to December 20, 2025. The loans were drawn down on a revolving basis within 3 years with the interest thereon payable on a monthly basis. As of March 31, 2025, December 31, 2024 and March 31, 2024, the effective annual interest rates were 2.3386% - 2.3393%, 2.3337% - 2.336%, and 2.125%, respectively. The annual consolidated financial ratios during the loan period have the following restrictions: The current ratio is maintained at more than 100%. The financial liabilities (less cash and cash equivalents) defined under the loan agreement in the net value of tangible assets should stay less than 110%. The interest coverage ratio (Earnings before interest, taxes and amortization of depreciation)

should stay more than 2.5 times. The net value of tangible assets should stay more than NT\$6,200,000 thousand.

XVIII. Corporate bonds payable

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Domestic unsecured convertible corporate bonds – Gold Circuit Electronics 2	<u>\$ 3,547,214</u>	<u>\$ 3,516,462</u>	<u>\$ 3,424,205</u>

1. Domestic unsecured convertible bonds

On December 5, 2023, the Consolidated Company issued 40 thousand units of second domestic unsecured convertible corporate bonds in Taiwan with a coupon rate of 0% for a period of 5 years. The principal amount was NTD 4,000,000 thousand.

Other terms and conditions of issuance:

- (1) Conversion period: March 6, 2024 to December 5, 2028.
- (2) Conversion price: The price is NTD 223.1 per share at the time of issuance. In case the number of the Company's issued common stocks increases after issuance of the convertible corporate bonds (such as cash capital increase, capital increase from earnings, capital increase from capital reserve, issuance of new shares through a merger or acquisition of shares of another company, stock split, and capital increase for participation in issuance of GDRs), the conversion price shall be adjusted based on the formula specified in the issuance terms. The conversion price was adjusted from July 5, 2024 due to distribution of cash dividends. The adjusted conversion price was NT\$218.9 per share.

2. Call and put options of bonds:

- (1) Call option upon maturity: The principal will be repaid at face value upon maturity of the bonds.
- (2) Early execution of call option: During the period from the day next to the end date on which the convertible corporate bond has been issued for three months to the 40th day prior to the expiration of the issue date, if the closing price of the Consolidated Company's common shares exceeds the current conversion price by more than 30% (inclusive) for thirty consecutive business days, the Consolidated Company may redeem part or all of the

bonds at face value. During the period from the day next to the end date on which the convertible corporate bond has been issued for three months to the 40th day prior to the expiration of the issue date, if the balance of the Consolidated Company's outstanding convertible corporate bonds is less than 10% of the initial total issue price, the Company may redeem the bonds at face value at any time.

3. The convertible corporate bonds include liabilities and equities, and the latter are stated in equity and presented as capital reserve – stock option. The initially recognized effective interest rate with respect to the liabilities is 3.63%.

The components of liabilities and equities of convertible corporate bonds are as follows:

	Main contract debt instruments
Issue price (less a trading cost of NT\$5,080 thousand)	\$ 4,281,160
Component of equity (less a trading cost of NT\$1,048 thousand)	(880,452)
Option derivatives	(15,769)
Component of liabilities on the issuance date (less a trading cost of NT\$4,032 thousand)	3,384,939
Interest calculated at the effective interest rate	131,608
Conversion of corporate bonds payable into common stock	(85)
Debt components as of December 31, 2024	3,516,462
Interest calculated at the effective interest rate	30,752
Debt components as of March 31, 2025	<u>\$ 3,547,214</u>

Changes in option derivatives are as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Balance – beginning of year	\$ 6,382	\$ 21,860	\$ 21,860
Loss from changes in fair value	11,638	(15,478)	(12,850)
Balance – end of period	<u>\$ 18,020</u>	<u>\$ 6,382</u>	<u>\$ 9,010</u>

XIX. Accounts payable

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Accounts payable</u>			
Generated from operations	<u>\$ 9,404,728</u>	<u>\$ 8,268,001</u>	<u>\$ 6,358,137</u>

XX. Other liabilities

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
<u>Current</u>			
Other payables			
Salary and bonus payable	\$ 788,539	\$ 1,605,230	\$ 693,881
Repairs and maintenance payable	438,633	444,137	335,124
Processing fees payable	715,552	581,616	383,753
Equipment accounts payable	834,144	858,227	427,246
Consumables payable	69,356	74,048	59,273
Other payables			
Commission payable	285,222	153,701	116,000
Pension fund payable	14,500	14,500	10,363
Interest payable	9,035	7,046	2,631
Damages payable	252,690	250,532	164,389
Dividends payable	2,920,129	-	1,703,406
Others	607,445	549,252	432,526
	<u>\$ 6,935,245</u>	<u>\$ 4,538,289</u>	<u>\$ 4,328,592</u>
<u>Current</u>			
Other liabilities			
Others	<u>\$ 171,524</u>	<u>\$ 178,289</u>	<u>\$ 193,325</u>
<u>Noncurrent</u>			
Guarantee deposit received	<u>\$ 168,698</u>	<u>\$ 163,322</u>	<u>\$ 159,257</u>

XXI. Provision for liabilities

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
<u>Current</u>			
Short-term liability reserve for sales return and allowance	\$ 353,223	\$ 275,553	\$ 309,445
Carbon fees	5,182	-	-
	<u>\$ 358,405</u>	<u>\$ 275,553</u>	<u>\$ 309,445</u>

The sales returns and allowances were provided based on the amount estimated according to historical experience, the management's judgment, and other critical factors. The provision should be debited into the operating revenue in the year in which the related goods were sold.

The consolidated company has recognized the provision for carbon expenses liabilities in accordance with the relevant laws and regulations, including the Regulations Governing the Carbon Fee Collection of the Republic of China, since 2025.

The consolidated company's carbon expense liability reserve is calculated based on the general rate.

XXII. Post-retirement benefit plans

The pension related to the defined benefit plan recognized for the three months ended March 31, 2025 and 2024 is calculated based on the actuarially determined pension cost rate as of December 31, 2024 and 2023 and the amounts are NT\$134 thousand and NT\$370 thousand, respectively.

XXIII. Equity

(I) Capital stock

Common shares

	March 31, 2025	December 31, 2024	March 31, 2024
Authorized shares (thousand)	<u>750,000</u>	<u>750,000</u>	<u>750,000</u>
Authorized capital	<u>\$ 7,500,000</u>	<u>\$ 7,500,000</u>	<u>\$ 7,500,000</u>
The number of issued and outstanding shares with paid-in capital (thousand shares)	<u>491,840</u>	<u>491,840</u>	<u>491,839</u>
Issued and outstanding share capital	<u>\$ 4,918,395</u>	<u>\$ 4,918,395</u>	<u>\$ 4,918,391</u>

The stocks retained for employee stock warrants from the authorized capital stocks totaled 40,000 thousand shares.

(II) Additional paid-in capital

	March 31, 2025	December 31, 2024	March 31, 2024
<u>It can be applied for making losses, cash distribution, or capitalization (1)</u>			
Premium in stock issuance	\$ 968,615	\$ 968,615	\$ 968,615
Transaction of treasury stocks	164,375	133,467	133,467
Corporate bond conversion premium	141,462	141,462	141,462
Coupon rate for release of corporate bond	11,715	11,715	11,715
Donated assets	71	71	71
<u>Not to be used for any purpose (2)</u>			
Stock options	<u>880,430</u>	<u>880,430</u>	<u>880,430</u>
	<u>\$ 2,166,668</u>	<u>\$ 2,135,760</u>	<u>\$ 2,135,760</u>

1. This type of capital reserve may be used for covering losses carried forward, and for cash payment or capitalization into new shares if there is no loss carried forward. However, the appropriation for capitalization into new shares shall be limited to a certain ratio of the paid-in capital.
2. Such capital reserve is generated upon issuance of convertible corporate bonds, and the adjustment for the subsequent lapse.

(III) Retained earnings and dividend policy

The Company's shareholders' meeting on June 8, 2022 approved the amendment to the Articles of Incorporation, stipulating that the Board of Directors should be authorized to distribute all or part of the dividends, bonuses, capital reserve or legal reserve in cash and report to the shareholders' meeting. Please refer to Note XXIV (VIII) "Remuneration to Employees and Directors" for the policy for distribution of remuneration to the employees and directors under the proposed of Incorporation.

The Company's dividends policy takes the long-term business growth and investment projects into consideration and also attends to a robust financial structure. The Board of Directors is required to propose a motion for allocation of earnings. The dividends will be distributed in the form of stock dividend or cash dividends adequate subject to the future funding needs and level of dilution of capital stocks. Among other things, the cash dividend shall be no less than 10% of the total distribution for the current year.

The legal reserve should be contributed until its balance reaches the Company's total paid-in capital stock. The legal reserve can be appropriated to cover previous losses. Where the Company did not operate at a loss, the part of the legal reserve in excess of 25% of the paid-in capital could be taken as capital and may be allocated in cash as well.

The Company has special reserve appropriated and reversed in accordance with the Jin-Guan-Zheng-Fa-Zi No. 1010012865 Letter, Jin-Guan-Zheng-Fa-Zi No. 1010047490 Letter, Jin-Guan-Zheng-Fa-Zi No. 1030006415 and "Appropriation of Special Reserve Q&A after the Adoption of International Financial Reporting Standards (IFRSs)."

The Company's 2024 and 2023 earnings distribution proposal is as follows:

	<u>2024</u>	<u>2023</u>
Legal reserve	<u>\$ 565,189</u>	<u>\$ 349,564</u>
Cash dividends	<u>\$ 2,951,037</u>	<u>\$ 1,721,436</u>
Cash dividend per share (NTD)	\$ 6.00	\$ 3.5

The distribution of the above cash dividends was adopted by the Board of Directors on March 11, 2025 and March 12, 2024, respectively. The distribution of the remaining earnings for 2023 has been resolved in the general shareholders' meeting on May 30, 2024. The other earnings distribution items in 2024 are still pending for the resolution of the shareholders' meeting scheduled to be held on May 28, 2025.

(IV) Treasury stocks

	<u>The stocks of parent company held by the subsidiaries (thousand shares)</u>	<u>Total (thousand shares)</u>
Number of shares as of January 1, 2024	<u>5,151</u>	<u>5,151</u>
Number of shares as of March 31, 2024	<u>5,151</u>	<u>5,151</u>
Number of shares as of January 1, 2025	<u>5,151</u>	<u>5,151</u>
Number of shares as of March 31, 2025	<u>5,151</u>	<u>5,151</u>

Information on shares of the Company held by the subsidiaries as of the balance sheet date is provided as follows:

<u>Name of subsidiary</u>	<u>Number of shares held</u>	<u>Book value</u>	<u>Market price</u>
<u>March 31, 2025</u>			
King Hsiang Investment Co.	5,151	<u>\$ 1,035,426</u>	<u>\$ 1,035,426</u>
<u>December 31, 2024</u>			
King Hsiang Investment Co.	5,151	<u>\$ 1,244,057</u>	<u>\$ 1,244,057</u>
<u>March 31, 2024</u>			
King Hsiang Investment Co.	5,151	<u>\$ 1,264,663</u>	<u>\$ 1,264,663</u>

The Company's treasury stocks may not be pledged in accordance with the Security and Exchange Law, and no privilege of dividend and voting right may be vested in them. The stocks of the Company held by the subsidiaries were treated as Treasury Stock and entitled to the rights vested in shareholders except for the privilege of cash capitalization and voting right.

XXIV. Net profit from continuing operations

(I) Other gains and (expenses and losses) - net

	January 1 to March 31, 2025	January 1 to March 31, 2024
Other gains	\$ 20,278	\$ 22,373
Other expenses and losses	(43,023)	(32,532)
	<u>(\$ 22,745)</u>	<u>(\$ 10,159)</u>

(II) Interest revenue

	January 1 to March 31, 2025	January 1 to March 31, 2024
Bank deposit	\$ 62,435	\$ 43,456
Others	30	44
	<u>\$ 62,465</u>	<u>\$ 43,500</u>

(III) Other revenue

	January 1 to March 31, 2025	January 1 to March 31, 2024
Rent revenue	\$ 2,717	\$ 2,676
Others	10,888	17,841
	<u>\$ 13,605</u>	<u>\$ 20,517</u>

(IV) Other gains and (losses)

	January 1 to March 31, 2025	January 1 to March 31, 2024
Profit (loss) from financial assets and financial liabilities		
Financial assets measured at fair value through profit or loss compulsorily	(\$ 99,107)	(\$ 76,424)
Financial liabilities held for trading	76,963	(31,725)
Net gain from foreign currency exchange	112,452	203,499
Loss on disposal of property, plant and equipment	(10,537)	(2,393)
Others	(106)	(151)
	<u>\$ 79,665</u>	<u>\$ 92,806</u>

(V) Financial cost

	January 1 to March 31, 2025	January 1 to March 31, 2024
Bank loan interest	\$ 26,664	\$ 9,056
Interest on corporate bonds	30,752	30,753
Interest of lease liabilities	309	383
Other interest expenses	635	892
Less: The amount of the cost of assets meeting requirements	(12,421)	(597)
	<u>\$ 45,939</u>	<u>\$ 40,487</u>

The information related to capitalization of interest is stated as following:

	January 1 to March 31, 2025	January 1 to March 31, 2024
Amount of capitalization of interest	\$ 12,421	\$ 597
Interest rate of capitalization of interest	2.2%~3.27%	1.22%

(VI) Depreciation and amortization

	January 1 to March 31, 2025	January 1 to March 31, 2024
Summarization of the depreciation expenses by functions		
Operating costs	\$ 268,581	\$ 219,932
Operating expenses	20,384	28,985
	<u>\$ 288,965</u>	<u>\$ 248,917</u>
Summarization of the amortization expenses by functions		
Operating costs	\$ 4,800	\$ 6,878
Operating expenses	2,815	2,366
	<u>\$ 7,615</u>	<u>\$ 9,244</u>

(VII) Employee benefit expenses

	January 1 to March 31, 2025	January 1 to March 31, 2024
Post-employment benefits		
Defined contribution plan	\$ 22,366	\$ 18,630
Defined benefit plan (Note XXII)	134	370
	22,500	19,000
Resignation benefits	1,476	-
Other employee benefits	2,063,014	1,659,212
Total of employee benefits expenses	<u>\$ 2,086,990</u>	<u>\$ 1,678,212</u>

(To be continued)

(Continued)

	January 1 to March 31, 2025	January 1 to March 31, 2024
Summarization by functions		
Operating costs	\$ 1,530,186	\$ 1,263,531
Operating expenses	<u>556,804</u>	<u>414,681</u>
	<u>\$ 2,086,990</u>	<u>\$ 1,678,212</u>

(VIII) Remuneration to employees and directors

According to the Articles of Incorporation, no less than 5–10% and no more than 1% of the net profit before tax before deduction of the remuneration to employees and directors for the current year should be distributed to employees and directors, respectively. According to the amendment to the Securities and Exchange Act in August 2024, the Company expects to have the Articles of Incorporation amended in the 2025 shareholders' meeting to specify that 10% of the amount of employee remuneration for the current year is the remuneration for entry-level employees. The estimated remuneration to employees and remuneration to directors for the three months ended March 31, 2025 and 2024. are as follows:

Estimated ratio

	January 1 to March 31, 2025	January 1 to March 31, 2024
Remuneration to employees	6.52%	6.75%
Remuneration to directors	0.81%	0.75%

Amount

	January 1 to March 31, 2025	January 1 to March 31, 2024
Remuneration to employees	\$ 120,000	\$ 108,000
Remuneration to directors	<u>15,000</u>	<u>12,000</u>
	<u>\$ 135,000</u>	<u>\$ 120,000</u>

If there is still change to the value after the date when the annual consolidated financial statement is approved and released, it is handled as changes in accounting estimates and will be adjusted and booked in the following year.

	2024		2023	
	Remuneration to employees	Remuneration to directors and supervisors	Remuneration to employees	Remuneration to directors and supervisors
Amount resolved by the Board of Directors	<u>\$ 410,000</u>	<u>\$ 58,000</u>	<u>\$ 298,000</u>	<u>\$ 43,000</u>
Amount recognized in the annual financial report	<u>\$ 410,000</u>	<u>\$ 58,000</u>	<u>\$ 298,000</u>	<u>\$ 43,000</u>

For information on the remunerations to employees and that to directors decided by the Board of Directors, please visit the Market Observation Post System of Taiwan Stock Exchange.

(IX) Profit (loss) from foreign currency exchange

	January 1 to March 31, 2025	January 1 to March 31, 2024
Net foreign exchange gain	\$ 305,770	\$ 203,499
Loss of exchange in foreign currencies	(<u>193,318</u>)	<u>-</u>
Net profit or loss	<u>\$ 112,452</u>	<u>\$ 203,499</u>

XXV. Income tax of continued operations

(I) Income tax recognized in profit or loss

Main components of the income tax expense are as follows:

	January 1 to March 31, 2025	January 1 to March 31, 2024
Income tax for the year		
Those incurred for the current term	\$ 1,219,828	\$ 446,189
Deferred income tax		
Those incurred for the current term	(<u>319,677</u>)	<u>179,355</u>
The income tax expenses recognized into profit and/or loss	<u>\$ 900,151</u>	<u>\$ 625,544</u>

The Consolidated Company should apply the tax rate 20% applicable to entities under the ROC Income Tax Act. The tax rate, 25%, should be applied to the subsidiaries in Mainland China, while the income tax generated in any other jurisdictions should be calculated at the tax rates applicable within the jurisdictions.

(II) The state of income tax assessment

The tax collection authorities have authorized the profit-seeking enterprise income tax returns of the Company and Gold Circuit Investment Company until 2022.

XXVI. Earnings per share

	Unit: NTD per share	
	January 1 to March 31, 2025	January 1 to March 31, 2024
Basic EPS	<u>\$ 3.60</u>	<u>\$ 2.50</u>
Diluted earnings per share	<u>\$ 3.53</u>	<u>\$ 2.45</u>

The weighted average number of common shares used to calculate the earnings in the earnings per share (EPS) are enumerated below:

Net income of the period

	January 1 to March 31, 2025	January 1 to March 31, 2024
The net profit of owner attributed to the Company	\$ 1,753,033	\$ 1,217,359
Impacts of potential common stock with diluting effects:		
Interest after tax of convertible corporate bonds	24,602	24,602
Loss from fair value assessment of convertible corporate bonds	<u>11,638</u>	<u>-</u>
Net profit for calculating the basic and diluted earnings per share	<u>\$ 1,789,273</u>	<u>\$ 1,241,961</u>

Number of shares

	Unit: 1,000 shares	
	January 1 to March 31, 2025	January 1 to March 31, 2024
The weighted average number of common shares to be used to calculate basic earnings per share (EPS)	486,688	486,688
Impacts of potential common stock with diluting effects:		
Remuneration to employees	2,026	1,400
Convertible corporate bonds	<u>18,273</u>	<u>17,929</u>
The weighted average number of common shares for calculating the diluted earnings per share (EPS)	<u>506,987</u>	<u>506,017</u>

If the Consolidated Company can choose to issue employee remunerations in the form of shares or cash, in the calculation of diluted earnings per share, it is assumed that issuance of shares will be adopted for employee remunerations and the weighted average circulating shares are included in the calculation when the said common stock exercises the diluting effect in order to calculate the diluted earnings per share. When the diluted earnings per share are calculated prior to issuance of shares as employee remunerations as determined in the following year, the diluting effect from the said potential common stock shall continue to be taken into consideration, too.

XXVII. Financial instruments

(I) Fair value - financial instruments that are not measured at fair value

The management of the Consolidated Company believed that the financial assets and financial liabilities not measured at fair value that was close to the fair value thereof. As of March 31, 2025, December 31, 2024 and March 31, 2024, there was no significant difference between the book value and fair value.

(II) Information on fair value – financial instruments measured at fair value on a recurring basis

1. Fair value hierarchy

March 31, 2025

	<u>Degree I</u>	<u>Degree II</u>	<u>Total</u>
<u>Financial assets at fair value</u>			
<u>through profit or loss</u>			
Derivative financial instruments	\$ -	\$ 8,118	\$ 8,118
Non-derivative financial instruments			
TWSE/TPEX-listed and emerging stocks	2,069	-	2,069
Total	<u>\$ 2,069</u>	<u>\$ 8,118</u>	<u>\$ 10,187</u>
<u>Financial liabilities at fair</u>			
<u>value through profit or loss</u>			
Derivative financial instruments	\$ -	\$ 60,365	\$ 60,365

December 31, 2024

	Degree I	Degree II	Total
<u>Financial assets at fair value</u> <u>through profit or loss</u>			
Derivative financial instruments	\$ -	\$ 4,064	\$ 4,064
Non-derivative financial instruments			
- TWSE/TPEX-listed and emerging stocks	2,155	-	2,155
Total	<u>\$ 2,155</u>	<u>\$ 4,064</u>	<u>\$ 6,219</u>
<u>Financial liabilities at fair</u> <u>value through profit or loss</u>			
Derivative financial instruments	<u>\$ -</u>	<u>\$ 136,909</u>	<u>\$ 136,909</u>

March 31, 2024

	Degree I	Degree II	Total
<u>Financial assets at fair value</u> <u>through profit or loss</u>			
Derivative financial instruments	\$ -	\$ 3,226	\$ 3,226
Non-derivative financial instruments			
TWSE/TPEX-listed and emerging stocks	2,513	-	2,513
Total	<u>\$ 2,513</u>	<u>\$ 3,226</u>	<u>\$ 5,739</u>
<u>Financial liabilities at fair</u> <u>value through profit or loss</u>			
Derivative financial instruments	<u>\$ -</u>	<u>\$ 53,632</u>	<u>\$ 53,632</u>

There was no transfer between Level 1 and Level 2 fair value measurement during the three months ended March 31, 2025 and 2024.

2. Evaluation techniques and an input value of Degree 2 fair value measurement.

<u>Categories of financial instruments</u>	<u>Evaluation techniques and input values</u>
Derivative financial instruments - Forward foreign exchange contracts & FX swaps contracts	Discounted cash flow approach: Future cash flows are estimated based on observable forward exchange rates and contractual forward exchange rates, discounted at a rate that reflects the credit risk of various trading counterparts.
Derivatives – Convertible corporate bond conversion option	The binary tree-based convertible bond valuation model is adopted to estimate the bond value and the call option value based on the stock price volatility at the end of the period, the risk-free interest rate, the risk discount rate, and the liquidity risk.
TWSE/TPEX-listed stocks	Market approach: Evaluated based on other comparable asset liabilities and critical information.

(III) Categories of financial instruments

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
<u>Financial assets</u>			
At fair value through profit or loss			
At fair value through profit or loss compulsorily	\$ 10,187	\$ 6,219	\$ 5,739
Financial liabilities measured at amortized cost (Note 1)	25,110,328	22,786,254	20,345,691
<u>Financial liabilities</u>			
At fair value through profit or loss			
Held for transactions	60,365	136,909	53,632
Measured at amortized cost (Note 2)	24,552,086	20,223,036	15,960,701

Note 1: The balances included the financial assets at amortized costs, such as cash & cash equivalents, time deposit with initial maturity date more than three months away, notes receivable, accounts receivable, other receivables and refundable deposits.

Note 2: The balances included the financial liabilities measured at amortized costs, such as short-term loans, notes and accounts payable, other payables,

corporate bonds payables, long-term loans (including those due within a year), payable, and guarantee deposits received.

(IV) Objectives and policies of financial risk management

The Consolidated Company manages foreign currency exchange rate risk, interest rate risk, equity instrument price risk, credit risk and liquidity risk to reduce the potential adverse effects of market uncertainty on the financial performance of the Company. The Company's significant financial plans are reviewed by the Audit Committee and/or the Board of Directors in accordance with relevant regulations and internal control systems. The Company strictly abides by relevant financial standards for overall financial risk management and division of authority when executing financial plans.

The Consolidated Company hedged against the exposure through derivative financial instruments, in order to mitigate the effect posed by such risks. The application of derivative financial instruments was governed by the policies passed by the Consolidated Company's board of directors, as the written principles for application of foreign risk, interest risk, credit risk, derivative financial instruments and non-derivative financial instruments and residual current fund. The internal auditors kept rechecking the compliance with the policies and limit of exposure. The Consolidated Company never engaged in transactions of financial instruments (including derivative financial instruments) for the purpose of any speculative operations.

1. Market risk

The major financial risks incurred by operating activities upon the Consolidated Company included the risk of changes in foreign exchange rate (see (1) below) and risk of changes in interest rate (see (2) below). The Consolidated Company is engaged in various transactions of derivative financial instruments to manage the foreign exchange and interest rate risks to be borne by them, including the hedge against the foreign exchange risk arising from export sales with forward foreign exchange and FX swaps contracts.

The Consolidated Company's exposure to the market risk over related financial instruments and the management and measurement methods adopted by the Consolidated Company with respect to the risk remained unchanged.

(1) Foreign exchange rate risk

Several subsidiaries of the Company engaged in foreign currency-denominated sales and purchases, which exposed the Consolidated Company the risk of foreign exchange rate changes therefor. About 90.56% of the Consolidated Company's sales were not denominated in the functional currency adopted by the group entity engaged in the relevant transaction. About 34.41% of the costs of goods sold were not denominated in the functional currency adopted by the group entity engaged in the relevant transaction. Insofar as it is permitted by policies, the Consolidated Company utilized forward foreign exchange contracts to help manage the risk.

For the book value of the Consolidated Company's non-functional currency-denominated monetary assets and liabilities (including the non-functional currency-denominated monetary items already written off in the consolidated financial statements), please see Note XXXI.

Sensitivity analysis

The Consolidated Company were primarily exposed to the fluctuation in foreign exchange rates in USD.

The following table details the consolidated company's sensitivity analysis when the exchange rate of the NTD and RMB (functional currency) increases and decreases by 2% against each relevant foreign currency. 2% represents the sensitivity ratio applied by the Consolidated Company when the foreign exchange rate risk is reported to the management within the Group and also the management's evaluation on reasonable changes of the foreign exchange rate. The sensitivity analysis included only outstanding foreign currency-denominated monetary items and forward foreign exchange contracts designated to hedge against cash flows, and their translation at the end of the reporting period was adjusted by changes in exchange rates by 2%. The positive figures in the following table indicate the amount decreased for the net profit before tax when NTD against the related currencies appreciates 2%; when NTD against the related currencies depreciates 2%, the effects to the net profit before tax will be negative at the same amount.

	Effect of USD	
	January 1 to March 31, 2025	January 1 to March 31, 2024
Loss	\$ 343,384 (i)	\$ 196,993 (i)

- (i) Primarily as a result of the Consolidated Company's receivables and payables which were denominated in USD and still outstanding on the balance sheet date, without hedging against cash flows.

The Consolidated Company's sensitivity to exchange rates declined in the current period, primarily as a result of the increase in the Company's sales denominated in USD, resulting in the increase in the balance of the Consolidated Company's accounts receivable denominated in USD.

(2) Interest rate risk

The interest rate risk arose as a result of the loans bearing interest accruing at fixed interest rate and floating interest rate borrowed by the Consolidated Company. The Consolidated Company maintains an adequate combination of fixed and floating interest rates to manage the interest rate risk.

The book values of the Consolidated Company's financial assets and financial liabilities with exposure to interest rates on the balance sheet date are stated as following:

	March 31, 2025	December 31, 2024	March 31, 2024
With fair value			
interest rate risk			
- Financial liabilities	\$ 71,796	\$ 74,125	\$ 81,053
With cash flow			
interest rate risk			
- Financial assets	9,540,799	9,258,576	8,428,667
- Financial liabilities	4,496,191	3,736,962	1,690,510

Sensitivity analysis

The following analyses of sensitivity were determined based on the interest rate risk exposure of derivative and non-derivative financial instruments on the balance sheet dates. For assets and liabilities with floating interest rates, the analysis method is based on the assumption that the amount of liabilities outstanding at the balance sheet date are outstanding during the reporting period. 50 basis points mean the interest rate change ratio applied by the Group when it reported interest rates to the management, and also the management's evaluation on reasonable changes of the interest rate.

If interest rates had increased/decreased by 50 basis points, with all other variables held constant, the consolidated company's net income before tax for the three months ended March 31, 2025 and 2024 would have increased/decreased by NT\$24,864 thousand and NT\$33,286 thousand, respectively, mainly due to the consolidated company's exposure to the risk of changes in the interest rates of its time deposits and borrowings.

2. Credit risk

The credit risk denotes the risk that the Consolidated Company might incur a loss when the trading counterparts default the obligations under the contracts. As of the balance sheet date, the top credit risk the Consolidated Company might incur in financial losses due to failure by the counterparts in failure in performance of the obligations and the Consolidated Company's provision of financial guarantees primarily come from notes the book amount of notes and accounts receivable recognized in the consolidated balance sheet.

Operation-related credit risk

The outstanding accounts receivable of the Company are mainly from customers around the world, and most of them are not provided as collaterals or credit guarantees. Although the Company has procedures in place to monitor and reduce the credit risk of accounts receivable, there is no guarantee that such procedures can completely prevent the loss caused by the credit risk. Such credit risk will increase when economic conditions deteriorate. As of March 31, 2025 and 2024, the balance of accounts receivable of the top ten customers accounted for 80% and 83% of the balance of the Company's accounts

receivable, respectively; the credit risk concentration of the remaining accounts receivable is relatively insignificant.

In order to mitigate the credit risk, on the balance sheet date, the Consolidated Company would recheck on a case-by-case basis the recoverable amount of notes and accounts receivable to assure that for the notes and accounts receivable which were not recoverable, appropriate impairment loss has been duly amortized. Accordingly, the Company's management held that the Consolidated Company's credit risks had been significantly mitigated.

3. Liquidity risk

The Consolidated Company managed and maintained sufficient cash and cash equivalent to support the Group's business operations and minimize the impact of changes in cash flow. The Consolidated Company's management closely watches the usage of the financing credit lines in banks and assures faithful compliance of the terms and conditions set forth under the loan contracts.

To the Consolidated Company, bank loans functioned as a key source of liquidity. Please refer to Note (2) "Facility" for the Consolidated Company's unused facility.

(1) Liquidity and interest rate risk of non-derivative financial liabilities

Non-derivative financial liabilities remaining contract maturity analysis was prepared in accordance with the earliest payment date expected of the Consolidated Company and the undiscounted cash flows (including principal and estimated interest) of financial liabilities. Therefore, the Consolidated Company may be required to immediately repay the bank loan that is illustrated in the following table without considering the probability that the bank may immediately exercise such right. The other non-derivative financial liabilities maturity analysis was prepared on the agreed repayment date.

The undiscounted interest for the cash flow of interest payable at floating interest rate derived from the bond yield curves at the balance sheet date.

March 31, 2025

	Repayment on demand or less than 1 months	1 month ~ 3 months	3 months ~ 1 year	1 year~5 years	Over 5 years
Liabilities					
without interest	\$ 3,463,460	\$ 4,885,830	\$ 3,765,082	\$ 497,877	\$ -
Lease liabilities	651	1,305	5,917	33,165	30,758
Floating interest rate instruments	541,310	548,200	301,319	-	-
Fixed interest rate instruments	-	-	1,565,000	1,425,918	114,444
	<u>\$ 4,005,421</u>	<u>\$ 5,435,335</u>	<u>\$ 5,637,318</u>	<u>\$ 1,956,960</u>	<u>\$ 145,202</u>

The other information about lease liabilities maturity analysis is stated as following:

	Less than 1 year	1 year~5 years	5 years~10 years	10 years~15 years	15 years~20 years	Over 20 years
Lease liabilities	<u>\$ 7,873</u>	<u>\$ 33,165</u>	<u>\$ 30,758</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

December 31, 2024

	Repayment on demand or less than 1 months	1 month ~ 3 months	3 months ~ 1 year	1 year~5 years	Over 5 years
Liabilities					
without interest	\$ 3,211,414	\$ 4,209,419	\$ 3,283,467	\$ 479,608	\$ -
Lease liabilities	775	1,553	5,893	32,963	32,941
Floating interest rate instruments	259,821	1,022,141	-	-	-
Fixed interest rate instruments	-	-	1,440,000	900,556	114,444
	<u>\$ 3,472,010</u>	<u>\$ 5,233,113</u>	<u>\$ 4,729,360</u>	<u>\$ 1,413,127</u>	<u>\$ 147,385</u>

The other information about lease liabilities maturity analysis is stated as following:

	Less than 1 year	1 year~5 years	5 years~10 years	10 years~15 years	15 years~20 years	Over 20 years
Lease liabilities	<u>\$ 8,221</u>	<u>\$ 32,963</u>	<u>\$ 32,941</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

March 31, 2024

	Repayment on demand or less than 1 months	1 month ~ 3 months	3 months ~ 1 year	1 year~5 years	Over 5 years
Liabilities					
without interest	\$ 2,449,030	\$ 3,412,584	\$ 2,292,920	\$ 121,881	\$ -
Lease liabilities	766	1,534	6,957	41,038	30,758
Floating interest rate instruments	-	-	225,510	-	-
Fixed interest rate instruments	-	-	-	1,448,333	16,667
	<u>\$ 2,449,796</u>	<u>\$ 3,414,118</u>	<u>\$ 2,525,387</u>	<u>\$ 1,611,252</u>	<u>\$ 47,425</u>

The other information about lease liabilities maturity analysis is stated as following:

	Less than 1 year	1 year~5 years	5 years~10 years	10 years~15 years	15 years~20 years	Over 20 years
Lease liabilities	<u>\$ 9,257</u>	<u>\$ 41,038</u>	<u>\$ 30,758</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(2) Facility

	March 31, 2025	December 31, 2024	March 31, 2024
Unsecured bank overdraft (to be reviewed annually)			
- Already drawn down	\$ 3,849,571	\$ 3,736,962	\$ 1,600,306
- Not yet drawn down	<u>16,863,858</u>	<u>14,516,811</u>	<u>8,964,171</u>
	<u>\$ 20,713,429</u>	<u>\$ 18,253,773</u>	<u>\$ 10,564,477</u>
Secured bank overdraft			
- Already drawn down	\$ 646,620	\$ -	\$ 90,204
- Not yet drawn down	<u>3,006,844</u>	<u>2,456,082</u>	<u>2,270,613</u>
	<u>\$ 3,653,464</u>	<u>\$ 2,456,082</u>	<u>\$ 2,360,817</u>

XXVIII. Transactions-related party

Upon consolidation, the transactions, balances in accounts, gains, expenses and losses existing between the Company and its subsidiaries (as the Company's related parties) were written out in full and, therefore, are not disclosed in this Note.

Remuneration to the management

	January 1 to March 31, 2025	January 1 to March 31, 2024
Short-term employee benefits	\$ 26,729	\$ 23,358
Post-employment benefits	<u>394</u>	<u>378</u>
	<u>\$ 27,123</u>	<u>\$ 23,736</u>

The salaries and remunerations to directors and other key management were determined by the Salary Committee in accordance with the personal performances and trends in the markets:

XIX. Pledged assets

The following assets were provided as collateral for financing loans and for the tariffs of imported raw materials and supplies:

	March 31, 2025	December 31, 2024	March 31, 2024
Land	\$ 1,055,453	\$ 648,300	\$ 648,300
Right-of-use assets	62,404	62,003	62,729
Building - net	<u>435,817</u>	<u>443,681</u>	<u>415,642</u>
	<u>\$ 1,553,674</u>	<u>\$ 1,153,984</u>	<u>\$ 1,126,671</u>

XXX. Material contingencies

The amount of unused letters of credit issued by the Consolidated Company for procurement of raw materials and machinery & equipment are enumerated as following (expressed in NTD thousand):

Currency type	March 31, 2025	December 31, 2024	March 31, 2024
USD	\$ 714	\$ 298	\$ 68
JPY	256,830	179,980	34,000
EUR	632	632	283

XXXI. Information about financial assets and liabilities in foreign currencies with significant influence:

The following information was summarized according to the foreign currencies other than the functional currencies of the Consolidated Company. The exchange rates disclosed was used to translate the foreign currencies into the functional currency. Financial assets and liabilities in foreign currencies with significant influence are summarized as following:

March 31, 2025

	Foreign currency	Exchange rate	Book value
Foreign currency assets			
<u>Monetary items</u>			
USD: NTD	\$ 645,470	33.2050 (USD: NTD)	\$ 21,432,838
USD: CNY	343,942	7.1782 (USD: CNY)	11,420,585
USD: THB	10,997	33.7381 (USD: THB)	365,150
CNY: NTD	1,738	4.5730 (CNY: NTD)	7,950
EUR: NTD	5,009	35.9700 (EUR: NTD)	180,173
EUR: CNY	899	7.7962 (EUR: CNY)	32,329
JPY: NTD	146,000	0.2227 (JPY: NTD)	32,514
THB: NTD	204	0.9842 (THB: NTD)	201
			<u>\$ 33,471,740</u>
USD: NTD	\$ 394,834	33.2050 (USD: NTD)	\$ 13,110,459
USD: CNY	69,459	7.1782 (USD: CNY)	2,306,397
USD: THB	19,050	33.7381 (USD: THB)	632,539
CNY: NTD	304	4.5730 (CNY: NTD)	1,391
EUR: NTD	1,203	35.9700 (EUR: NTD)	43,265
EUR: THB	4,599	36.5474 (EUR: THB)	164,426
JPY: NTD	76,130	0.2227 (JPY: NTD)	16,954
JPY: RMB	39,000	0.0484 (JPY: RMB)	8,685
JPY: THB	107,000	0.2218 (JPY: THB)	23,829
			<u>\$ 16,308,945</u>

December 31, 2024

	Foreign currency	Exchange rate	Book value
Foreign currency assets			
<u>Monetary items</u>			
USD: NTD	\$ 509,905	32.7850 (USD: NTD)	\$ 16,717,226
USD: CNY	282,956	7.1884 (USD: CNY)	9,276,697
USD: THB	1,719	34.0694 (USD: THB)	56,366
CNY: NTD	1,790	4.4780 (CNY: NTD)	8,014
EUR: NTD	5,158	34.1400 (EUR: NTD)	176,102
EUR: CNY	1,651	7.5257 (EUR: CNY)	56,380
JPY: NTD	102,500	0.2099 (JPY: NTD)	21,515
THB: NTD	44	0.9623 (THB: NTD)	42
			<u>\$ 26,312,342</u>

Foreign currency
liabilities

Monetary items

USD: NTD	338,320	32.7850 (USD: NTD)	\$ 11,091,815
USD: CNY	3,677	7.1884 (USD: CNY)	120,567
CNY: NTD	145	4.4780 (CNY: NTD)	650
EUR: NTD	2,659	34.1400 (EUR: NTD)	90,794
JPY: NTD	91,380	0.2099 (JPY: NTD)	19,181
			<u>\$ 11,323,007</u>

March 31, 2024

	<u>Foreign currency</u>	<u>Exchange rate</u>	<u>Book value</u>
Foreign currency assets			
<u>Monetary items</u>			
USD: NTD	\$ 439,978	32 (USD: NTD)	\$ 14,079,296
USD: CNY	216,079	7.095 (USD: CNY)	6,914,528
USD: THB	12	36.1991 (USD: THB)	384
CNY: NTD	2,719	4.408 (CNY: NTD)	11,985
EUR: NTD	856	34.46 (EUR: NTD)	29,498
EUR: CNY	2,316	7.6765 (EUR: CNY)	79,809
JPY: NTD	36,000	0.2115 (JPY: NTD)	7,614
			<u>\$ 21,123,114</u>

Foreign currency
liabilities

Monetary items

USD: NTD	273,592	32 (USD: NTD)	\$ 8,754,944
USD: CNY	74,219	7.095 (USD: CNY)	2,375,008
USD: THB	457	36.1991 (USD: THB)	14,624
CNY: NTD	701	4.408 (CNY: NTD)	3,090
EUR: NTD	2,041	34.46 (EUR: NTD)	70,333
EUR: CNY	253	7.6765 (EUR: CNY)	8,718
JPY: NTD	32,700	0.2115 (JPY: NTD)	6,916
JPY: RMB	36,000	0.0472 (JPY: RMB)	7,614
			<u>\$ 11,241,247</u>

XXXII. Noted disclosures

(I) Information on Major Transactions:

1. Lending of funds to others: Attachment 5.
2. Endorsement and guarantee to others: Attachment 1.
3. Material marketable securities – end (exclusive of investments in subsidiaries, affiliates and joint ventures): Attachment 2 and 8.
4. Purchase/sale amount of transactions with related parties reaching NT\$100 million or more than 20% of the paid-in capital: Attachment 2 and 7.

5. Accounts receivable-related party reaching NT\$100 million or more than 20% of the paid-in capital: Attachment 3 and 8.
 6. Others: Amount of the business relationship and Material transactions between parent company and subsidiaries and among subsidiaries: Attachment 11.
- (II) Information Related to Re-invested Enterprises (Attachment 4)
- (III) Information on investment in Mainland China:
1. Names of investees in China, major business lines, paid-in capitals, method of investment, facts of outward and inward remittances, profit and/or loss in investments, shareholding percentages, book value of investment at end of the term, repatriated investment gains and limits of investment in Mainland China: Attachment 9.
 2. Major transactions and their values, payment terms, unrealized profits or losses that have incurred directly or indirectly through a third region with the investees in Mainland China: Attachment 10.
 3. Direct, or indirect, via a third area, endorsement, guarantee or provision of collateral made with the investees in the Mainland China: Attachment 1.
 4. Direct or indirect, via an enterprise in a third area, financing with the investees in the Mainland China: Attachment 5.
 5. Other transactions that produce material effects on the income or financial status in the current period: None.

XXXIII. Segment information

The Consolidated Company primarily engaged in manufacturing, processing and trading printed circuit boards from the same production process, in the similar manner in the similar market. Meanwhile, the business decision makers also allocated resources among all of the companies as a whole. Therefore, all of the companies should constitute one single industry segment, and there should be no need to disclose the information by segment.

Gold Circuit Electronics Ltd. and its subsidiaries
Endorsement and guarantee made for others
January 1 to March 31, 2025

Attachment 1

Unit: NTD thousand, USD thousand, CNY thousand, THB thousand

No.	Endorsed/ guaranteed by	Counterpart		Limits of endorsement and guarantee to a single enterprise (Note 1)	Maximum balance of endorsement / guarantee made during the current period	Balance of endorsement / guarantee at end of the period	Amount actually disbursed	Amount of property pledged for endorsements/ guarantees	Accumulated amount of endorsement and guarantee as a percentage in the net worth of the financial statements in the most recent period (%)	Maximum limits of endorsement and guarantee (Note 2)	As the parent company's endorsements/ guarantees toward subsidiary(ies) (Note 3)	As a subsidiary's endorsements/ guarantees toward its parent company (Note 3)	Endorsement/ guarantee in Mainland China (Note 3)
		Name	Affiliation										
0	Gold Circuit Electronics Ltd.	Goldex Holding Limited	Subsidiary wholly invested by the Company directly	\$ 15,984,153	\$ 863,330 (USD 26,000)	\$ 863,330 (USD 26,000)	\$ - (USD -)	\$ -	4.05%	\$ 31,968,307	Y	N	N
		Gold Circuit International Limited	Company wholly invested via a subsidiary indirectly	15,984,153	265,640 (USD 8,000)	265,640 (USD 8,000)	- (USD -)	-	1.25%	31,968,307	Y	N	N
		Gold Circuit Enterprise Limited	Company wholly invested via a subsidiary indirectly	15,984,153	664,100 (USD 20,000)	664,100 (USD 20,000)	- (USD -)	-	3.12%	31,968,307	Y	N	N
		Gold Circuit Electronics (Thailand) Co., Ltd	Subsidiary wholly invested by the Company directly and via a subsidiary indirectly	15,984,153	\$ 5,311,140 (USD 159,950)	\$ 5,311,140 (USD 159,950)	\$ 1,112,146 (USD 33,493)	-	24.92%	31,968,307	Y	N	N
				15,984,153	\$ 4,251,744 (THB 4,320,000)	\$ 4,251,744 (THB 4,320,000)	\$ 531,468 (THB 540,000)	-	19.95%	31,968,307	Y	N	N

Note 1: The aggregate amount of the endorsements/guarantees provided by the Company to a single enterprise shall not exceed 75% of the Company's net value in the current period. The maximum of the endorsements/guarantees made on March 31, 2025 was equivalent to 75% of the Company's most recent financial statements audited or certified by the CPA (for Q4 of 2024).

Note 2: The aggregate amount of the endorsements/guarantees made by the Company outward shall not exceed 150% of the Company's net value in the current period. The maximum of the endorsements/guarantees made on March 31, 2025 was equivalent to 150% of the Company's most recent financial statements audited or certified by the CPA (for Q3 of 2024).

Note 3: Enter Y only in the case of the parent company's endorsements/guarantees toward subsidiary(ies), a subsidiary's endorsements/guarantees toward its parent company, and the endorsements/guarantees toward the Mainland China area.

Gold Circuit Electronics Ltd. and its subsidiaries

Purchase/sale amount of transactions with related parties reaching NT\$100 million or more than 20% of the paid-in capital

January 1 to March 31, 2025

Attachment 2

Unit: NTD thousand

Supplier (customer)	Trading counterpart	Affiliation	Status				Distinctive terms and conditions of trade and the reasons		Notes/accounts receivable (payable)		Remarks
			Purchase (sale)	Amount	Percentage in total purchase (sale) amount %	Duration	Unit price	Duration	Balance	Percentage in total accounts/notes receivable (payable) %	
Gold Circuit Electronics Ltd.	Suzhou Gold Circuit Electronics Ltd.	Company wholly invested via a subsidiary indirectly	Purchase	\$ 5,238,056	58	O/A 3 months	-	—	(\$ 8,838,796)	(71)	
Gold Circuit Electronics Ltd.	Changshu Gold Circuit Electronics Ltd.	Company wholly invested via a subsidiary indirectly	Purchase	1,542,364	17	O/A 4 months	-	—	(1,214,006)	(10)	
Gold Circuit Electronics Ltd.	Changshu Gold Circuit Technology Co., Ltd.	Company wholly invested via a subsidiary indirectly	Purchase	583,186	6	O/A 4 months	-	—	(400,803)	(3)	

Gold Circuit Electronics Ltd. and its subsidiaries
Receivables from related parties worth NT\$100 million or more than 20% of the paid-in capital
March 31, 2025

Attachment 3

Unit: NTD thousand

Companies stated into accounts receivable	Trading counterpart	Affiliation	Balance of accounts receivable - related party	Turnover (Note 1)	Overdue accounts receivable - related party		Amounts received in subsequent period - related party	Allowance loss
					Amount	Accounting treatment		
Gold Circuit Electronics Ltd.	Gold Circuit Electronics (Thailand) Co., Ltd. Goldex Holding Limited	Subsidiary wholly invested directly and via a subsidiary indirectly	Other receivables \$ 745,666	-	\$ -	—	\$ -	\$ -
		Subsidiary wholly invested directly and via a subsidiary indirectly	Other receivables 2,207,567	-	-	—	-	-

Note 1: The days sales outstanding are not calculated for other receivables from related parties.

Gold Circuit Electronics Ltd. and its subsidiaries
Information related to the reinvested companies... such as names and locations.
January 1 to March 31, 2025

Attachment 4

Unit: NTD thousand

Investor	Investee	Location	Principal business	Original investment cost		Holdings at end of year			Investment gain (loss) of the investee	Investment gain (loss) recognized for the current period (Note 1)	Remarks
				End of the current period	End of the previous period	Number of shares	Percentage (%)	Book value			
Gold Circuit Electronics Ltd.	King Hsiang Investment Co.	No. 149-1, Zhong Zeng Rd., Tamsui Dist, New Taipei City	General investment business	\$ 199,994	\$ 199,994	19,999,400	99.997	\$ 76,824	(\$ 177,582)	\$ 140	(Note 2)
"	Goldex Holding Limited	Trust Net Chambers Lotemau Centre, P.O. Box 1225, Apia, Samoa	"	5,191,133	5,191,133	161,910,000	100	12,021,247	965,651	868,682	
"	Gold Circuit Electronics (Thailand) Co., Ltd.	No. 664/25 Pracharat Bamphen Rd., Sam Saen Nok, Huai Khwang, Bangkok, 10310, Thailand	Design, produce and sell multi-layer printed circuit boards	1,460,110	1,223,144	1,562,365,034	52.486	1,412,616	(147,318)	(76,651)	(Note 3)
Goldex Holding Limited	Gold Circuit International Limited	P.O. Box 362, Road Town, Tortola, Virgin islands, British	General investment business	3,239,310	3,239,310	98,000,000	100	7,619,929	700,753	632,775	
"	Gold Circuit Enterprise Limited	Turst Net Chambers Lotemau Centre, P.O. Box 1225, Apia, Samoa	"	1,751,829	1,751,829	63,010,000	100	2,529,557	327,779	298,788	
"	Gold Circuit Electronics (Thailand) Co., Ltd.	No. 664/25 Pracharat Bamphen Rd., Sam Saen Nok, Huai Khwang, Bangkok, 10310, Thailand	Design, produce and sell multi-layer printed circuit boards	1,295,020	1,196,965	1,414,354,566	47.514	1,278,792	(147,318)	(70,667)	(Note 3)
Gold Circuit International Limited	Suzhou Gold Circuit Electronics Ltd.	No. 238, Jinfeng Road, New District, Suzhou City, Jiangsu Province	Design, produce and sell multi-layer printed circuit boards	3,239,310	3,239,310	98,000,000	100	7,803,459	702,854	634,876	
Gold Circuit Enterprise Limited	Changshu Gold Circuit Electronics Ltd.	No. 9, Jiulong Rd., Changshu Southeast Economic Development Zone, Jiangsu Province	"	959,724	959,724	30,010,000	100	2,579,818	208,211	203,393	
"	Changshu Gold Circuit Technology Co., Ltd.	No. 816, Southeast Avenue, Changshu Hi-Tech Industrial Development Zone, Jiangsu Province	"	980,105	980,105	33,000,000	100	(194,403)	118,119	93,946	
Gold Circuit Electronics (Thailand) Co., Ltd.	Crystalrock Enterprise Co., Ltd.	No.238/7, 6th Floor, Ratchadaphisek Road, Huai Khwang Subdistrict, Huai Khwang District, Bangkok 10310, Thailand	General investment business	84,201	84,201	8,750,000	100	85,746	(379)	(379)	(Note 4)

Note 1: The investment gain (loss) recognized for the current period has taken into consideration the effects of unrealized (realized) gross losses on sales among reinvested companies.

Note 2: The investment gain of King Hsiang Investment Co. recognized in the current period, NT\$140 thousand, includes the investment loss recognized under equity method, NT\$177,576 thousand, the reversal of the financial asset valuation loss of NT\$208,624 thousand derived by Gold Circuit Investment for holding the Company's stocks under the "Accounting Principles for Management of Treasury Stocks" and the dividends revenue of NT\$30,908 thousand received from the Company.

Note 3: The investment of Gold Circuit Electronics Ltd. and Goldex Holding Limited in Gold Circuit Electronics (Thailand) Co., Ltd. is valued in USD, with a contribution of USD 45.00 million and USD 40.00 million, respectively. In accordance with the conversion into NTD at the investment point, the investment amount as of the end of the period was NT\$1,460,110 thousand and NT\$1,295,020 thousand, respectively, against 156,236,503 shares and 141,435,457 shares, respectively.

Note 4: Gold Circuit Electronics (Thailand) Co., Ltd. invested in Crystalwise Technology Inc. (Thailand) Co., Ltd. As of March 31, 2025, the contribution was THB 87,500 thousand. However, due to the local laws and regulations, 70% of the shares are held by local natural persons in Thailand.

Gold Circuit Electronics Ltd. and its subsidiaries
Fund loaned by investees to others
January 1 to March 31, 2025

Attachment 5Unit: NT\$ thousand, USD thousand, and CNY thousand

No.	Loaner	Debtor	Transaction items	Maximum balance for the current period	Balance – end of period	Amount actually disbursed	Interest rate interval (Note 3)	Nature of lending of funds (Note 1)	Amount	Reasons for short-term financing	Allowance for doubtful accounts	Collateral		Limit of loan to each borrower (Note 2)	Limit of total lending (Note 2)
												Title	Value		
1	Goldex Holding Limited	Gold Circuit International Limited	Other receivables	\$ 92,974 (USD 2,800)	\$ 92,974 (USD 2,800)	\$ 92,974 (USD 2,800)	4.5%	(2)	\$ -	Working capital	\$ -	—	\$ -	\$ 40,606,833	\$ 40,606,833
2	Gold Circuit Enterprise Limited	Gold Circuit International Limited	Other receivables	99,615 (USD 3,000)	99,615 (USD 3,000)	99,615 (USD 3,000)	4.5%	(2)	-	Working capital	-	—	-	8,778,711	8,778,711
3	Changshu Gold Circuit Electronics Ltd.	Changshu Gold Circuit Technology Co., Ltd.	Other receivables	1,126,500 (CNY 250,000)	914,600 (CNY 200,000)	914,600 (CNY 200,000)	2.13%~2.4%	(2)	253,682	Working capital	-	—	-	4,651,679	4,651,679
4	Suzhou Gold Circuit Electronics Ltd.	Changshu Gold Circuit Technology Co., Ltd.	Other receivables	823,140 (CNY 180,000)	823,140 (CNY 180,000)	823,140 (CNY 180,000)	2.4%	(2)	150,437	Working capital	-	—	-	12,853,814	12,853,814

Note 1: The fund loaned to others is categorized two types as following by nature:

(1) Business association

(2) Short-term financing needed

Note 2: The limit of funds lent to a single borrower and aggregate amount of the fund loaned to others by a reinvested company (except Goldex Holding Limited and Gold Circuit Enterprise Limited) shall not exceed 150% of the reinvested company’s net value in its most recent financial statements audited or certified by the CPA (for Q3 of 2024). The limit of fund loaned to a single borrower and aggregate amount of the fund loaned to others by Goldex Holding Limited and Gold Circuit Enterprise Limited shall not exceed 300% of their net value in their most recent financial statements audited or certified by the CPA (for Q4 of 2024).

The limit of fund loaned to a single borrower and aggregate amount of the fund loaned to others by any re-invested company in Mainland China shall not exceed 150% of the re-invested company’s net value in its most recent financial statements audited or certified by the CPA (for Q4 of 2024).

Note 3: The interest rate range of the loaning of funds from January 1 to March 31, 2025.

Gold Circuit Electronics Ltd. and its subsidiaries
 Marketable securities held by investees - end of period
 March 31, 2025

Table 6

Unit: NTD thousand

Holder	Type and name	Affiliation to the issuer	Account title	End of period				Remarks
				Number of shares	Book value	Equity (%)	Fair value	
King Hsiang Investment Co.	Stock	—	Financial assets at fair value	155,595	\$ 2,069	0.069	\$ 2,069	
"	Lee Chi Enterprise Co., Ltd.		through profit or loss - current					
"	Gold Circuit Electronics Ltd.		Financial assets at fair value					
		The parent company in which King Hsiang Investment Co. held 99.997% shares	through profit or loss - current	5,151,375	<u>1,035,426</u>	1.047	<u>1,035,426</u>	
					<u>\$ 1,037,495</u>		<u>\$ 1,037,495</u>	

Gold Circuit Electronics Ltd. and its subsidiaries

Purchase/sale amount of transactions of reinvested companies with related parties reaching NT\$100 million or more than 20% of the paid-in capital

January 1 to March 31, 2025

Attachment 7

Unit: NTD thousand

Supplier (customer)	Trading counterpart	Affiliation	Status				Distinctive terms and conditions of trade and the reasons		Notes/accounts receivable (payable)		Remarks
			Purchase (sale)	Amount	Percentage in total purchase (sale) amount %	Duration	Unit price	Duration	Balance	Percentage in total accounts/notes receivable (payable) %	
Suzhou Gold Circuit Electronics Ltd.	Gold Circuit Electronics Ltd.	Ultimate parent company	Sales	(\$ 5,238,056)	(98)	O/A 3 months	-	—	\$ 8,838,796	98	
Suzhou Gold Circuit Electronics Ltd.	Changshu Gold Circuit Electronics Ltd.	Associate	Purchase	241,543	6	O/A 4 months	-	—	(543,010)	(9)	
Changshu Gold Circuit Electronics Ltd.	Gold Circuit Electronics Ltd.	Ultimate parent company	Sales	(1,542,364)	(83)	O/A 4 months	-	—	1,214,006	65	
Changshu Gold Circuit Technology Co., Ltd.	Gold Circuit Electronics Ltd.	Ultimate parent company	Sales	(583,186)	(76)	O/A 4 months	-	—	400,803	57	

Gold Circuit Electronics Ltd. and its subsidiaries
Receivable of the investee from related parties reaching NT\$100 million or more than 20% of the paid-in capital
March 31, 2025

Table 8

Unit: NTD thousand

Companies stated into accounts receivable	Trading counterpart	Affiliation	Balance of accounts receivable - related party	Turnover (Note 1)	Overdue accounts receivable - related party		Amounts received in subsequent period - related party	Allowance loss
					Amount	Accounting treatment		
Suzhou Gold Circuit Electronics Ltd.	Gold Circuit Electronics Ltd.	Ultimate parent company	Accounts receivable					
			\$ 8,838,796	2.63	\$ -	—	\$ 2,054,685	\$ -
Changshu Gold Circuit Electronics Ltd.	Gold Circuit Electronics Ltd.	Ultimate parent company	Accounts receivable					
			1,214,006	5.32	-	—	449,899	-
Changshu Gold Circuit Technology Co., Ltd.	Gold Circuit Electronics Ltd.	Ultimate parent company	Accounts receivable					
			400,803	6.17	-	—	198,717	-
Suzhou Gold Circuit Electronics Ltd.	Changshu Gold Circuit Technology Co., Ltd.	Affiliated enterprise	Accounts receivable					
			516	10.81	-	—	-	-
Changshu Gold Circuit Electronics Ltd.	Suzhou Gold Circuit Electronics Ltd.	Affiliated enterprise	Accounts receivable					
			543,010	2.03	-	—	218,281	-
Changshu Gold Circuit Electronics Ltd.	Changshu Gold Circuit Technology Co., Ltd.	Affiliated enterprise	Accounts receivable					
			8,285	4.98	-	—	1,048	-
Goldex Holding Limited	Gold Circuit International Limited	Subsidiary	Other receivables					
			1,568,891		-	—	737,889	-
Goldex Holding Limited	Gold Circuit Enterprise Limited	Subsidiary	Other receivables					
			731,789		-	—	-	-
Gold Circuit International Limited	Suzhou Gold Circuit Electronics Ltd.	Subsidiary	Other receivables					
			1,475,778		-	—	737,889	-
Gold Circuit Enterprise Limited	Changshu Gold Circuit Electronics Ltd.	Subsidiary	Other receivables					
			731,789		-	—	-	-
Suzhou Gold Circuit Electronics Ltd.	Changshu Gold Circuit Technology Co., Ltd.	Affiliated enterprise	Other receivables					
			848,497		-	—	833,083	-
Changshu Gold Circuit Electronics Ltd.	Suzhou Gold Circuit Electronics Ltd.	Affiliated enterprise	Other receivables					
			463		-	—	-	-
Changshu Gold Circuit Electronics Ltd.	Changshu Gold Circuit Technology Co., Ltd.	Affiliated enterprise	Other receivables					
			941,566		-	—	5,848	-

Note 1: The days sales outstanding are not calculated for other receivables from related parties.

Gold Circuit Electronics Ltd. and its subsidiaries
Information about investment in Mainland China
January 1 to March 31, 2025

Attachment 9

Unit: NTD thousand/USD thousand

Name of invested company in China	Principal business	Paid-in capital	Investment method (Note 1)	Cumulative investment amount outward remitted from Taiwan - beginning of the period	Investment remittance or regain in the current period		Cumulative investment amount outward remitted from Taiwan - end of the period	Net income of investee	Shareholdings of the Company's direct or indirect investment (%)	Investment gains or losses recognized for the current period (Note 2)	Book value of investment at ending	Investment income repatriated to Taiwan as of the end of the period
					Outward remitted	Repatriated						
Suzhou Gold Circuit Electronics Ltd.	Design, produce and sell multi-layer printed circuit boards	\$ 3,239,310	2	\$ 3,239,310	\$ -	\$ -	\$ 3,239,310	\$ 702,854	100	2.(2) \$ 634,876	\$ 7,803,459	\$ 627,583
Changshu Gold Circuit Electronics Ltd.	Design, produce and sell multi-layer printed circuit boards	959,724	2	959,724	-	-	959,724	208,211	100	2.(2) 203,393	2,579,818	252,915
Changshu Gold Circuit Technology Co., Ltd.	Design, produce and sell multi-layer printed circuit boards	980,105	3	980,105	-	-	980,105	118,119	100	2.(2) 93,946	(194,403)	-

Accumulated investments outward remitted from Taiwan at Ending	Investment amount approved by Investment Commission, MOEA	Limit of investment amount required by Investment Commission, MOEA (Note 4)
\$ 5,179,139 USD 161,010	\$ 5,346,337 USD 161,010	\$ -

- Note 1: The modes of investment are classified into the following four types:
- 1. Investments in Mainland China companies through remittance from a third area.
 - 2. To invest in Mainland China companies through a company invested and established in a third area.
 - 3. To invest in Mainland China companies through reinvesting in an existing company in a third area.
 - 4. Other ways, ex: discretionary investment contract
- Note 2: For the field of investment gain/loss recognized in the current period:
- 1. Please mark out if there has been no investment gain or loss yet because the investment is still under planning.
 - 2. The basis of recognition of investment gain/loss is classified into following three types, which should be marked out.
 - (1) Financial statements reviewed and approved by an international CPA firm which cooperates with a CPA firm of the ROC.
 - (2) Financial statements audited by the CPAs of the parent company in Taiwan.
 - (3) Others.

Note 3: The related figures herein should be expressed in NTD.

Note 4: The Company has received the certificate of compliance with business lines of operational headquarters issued by Industrial Development Bureau, MOEA on August 25, 2022. Therefore, the Company may be exempted from the limit of investment amount required by Investment Commission, MOEA.

Gold Circuit Electronics Ltd. and its subsidiaries

Any significant transactions with investees in Mainland China, either directly or indirectly through a third area

January 1 to March 31, 2025

Attachment 10 Unit: NTD thousand

Related parties' names	Affiliation of the Company with related party	Type of transaction	Amount	Trading conditions			Notes/accounts receivable (payable)		Unrealized loss (gain)
				Price	Payment terms	Comparison with the general transactions	Balance	Percentage (%)	
Suzhou Gold Circuit Electronics Ltd. "	Company wholly invested via a subsidiary indirectly "	Purchase	\$ 5,238,056	\$ 5,238,056	General	Similar	(\$ 8,838,796)	71	(\$ 187,661)
		Sales	5,592	5,592	General	Similar	6,033	-	
Changshu Gold Circuit Electronics Ltd. "	Company wholly invested via a subsidiary indirectly "	Purchase	1,542,364	1,542,364	General	Similar	(1,214,006)	10	(45,684)
		Sales	1,568	1,568	General	Similar	1,593	-	
Changshu Gold Circuit Technology Co., Ltd. "	Company wholly invested via a subsidiary indirectly "	Purchase	583,186	583,186	General	Similar	(400,803)	3	(80,460)
		Sales	9,527	9,527	General	Similar	9,631	-	

Gold Circuit Electronics Ltd. and its subsidiaries
Business relationship and major transactions between the parent company and each of its subsidiaries and among the subsidiaries and the amount
January 1 to March 31, 2025

Attachment 11 Unit: NTD thousand

No. (Note 1)	Name of trader	Trading counterpart	Relationship with the trader (Note 2)	Transaction			
				Title	Amount	Trading conditions	Percentage in total consolidated operating revenue or total assets % (Note 3)
0	Gold Circuit Electronics Ltd.	Goldex Holding Limited King Hsiang Investment Co.	1	Other receivables	\$ 2,207,567	Equivalent to those applicable to a non-related party	5
			1	Other payables	30,908	Equivalent to those applicable to a non-related party	-
		Suzhou Gold Circuit Electronics Ltd.	1	Other revenue	24	Equivalent to those applicable to a non-related party	-
				Accounts receivable	6,033	Equivalent to those applicable to a non-related party	-
				Other receivables	13,328	Equivalent to those applicable to a non-related party	-
				Accounts payable	8,838,796	Equivalent to those applicable to a non-related party	22
				Sales revenue	5,592	Equivalent to those applicable to a non-related party	-
				Cost of goods sold	5,238,056	Equivalent to those applicable to a non-related party	(18)
		Changshu Gold Circuit Electronics Ltd.	1	Accounts receivable	1,593	Equivalent to those applicable to a non-related party	-
				Accounts payable	1,214,006	Equivalent to those applicable to a non-related party	3
				Other receivables	1,089	Equivalent to those applicable to a non-related party	-
				Sales revenue	1,568	Equivalent to those applicable to a non-related party	-
				Cost of goods sold	1,542,364	Equivalent to those applicable to a non-related party	(5)
				Accounts receivable	9,631	Equivalent to those applicable to a non-related party	-
		Changshu Gold Circuit Technology Co., Ltd.	1	Other receivables	10,898	Equivalent to those applicable to a non-related party	-
				Accounts payable	400,803	Equivalent to those applicable to a non-related party	1
				Sales revenue	9,527	Equivalent to those applicable to a non-related party	-
				Cost of goods sold	583,186	Equivalent to those applicable to a non-related party	(2)
				Other receivables	745,666	Equivalent to those applicable to a non-related party	2
1	Goldex Holding Limited	Gold Circuit International Limited	3	Interest receivable	139	Equivalent to those applicable to a non-related party	-
				Other receivables	1,568,752	Equivalent to those applicable to a non-related party	4
2	Gold Circuit International Limited	Gold Circuit Enterprise Limited	3	Interest revenue	1,036	Equivalent to those applicable to a non-related party	-
				Other receivables	731,789	Equivalent to those applicable to a non-related party	2
3	Gold Circuit Enterprise Limited	Suzhou Gold Circuit Electronics Ltd.	3	Other receivables	1,475,778	Equivalent to those applicable to a non-related party	4
				Other receivables	731,789	Equivalent to those applicable to a non-related party	2
		Changshu Gold Circuit Electronics Ltd.	3	Other receivables	99,615	Equivalent to those applicable to a non-related party	-
				Interest receivable	149	Equivalent to those applicable to a non-related party	-
		Gold Circuit International Limited		Interest revenue	1,110	Equivalent to those applicable to a non-related party	-

(To be continued)

(Continued)

No. (Note 1)	Name of trader	Trading counterpart	Relationship with the trader (Note 2)	Transaction			
				Title	Amount	Trading conditions	Percentage in total consolidated operating revenue or total assets % (Note 3)
4	Suzhou Gold Circuit Electronics Ltd.	Changshu Gold Circuit Technology Co., Ltd.	3	Accounts receivable	\$ 516	Equivalent to those applicable to a non-related party	-
				Other receivables	833,512	Equivalent to those applicable to a non-related party	2
				Accounts payable	52,563	Equivalent to those applicable to a non-related party	-
				Other payables	25,693	Equivalent to those applicable to a non-related party	-
				Interest receivable	14,985	Equivalent to those applicable to a non-related party	-
				Sales revenue	819	Equivalent to those applicable to a non-related party	-
				Cost of goods sold	51,519	Equivalent to those applicable to a non-related party	-
		Changshu Gold Circuit Electronics Ltd.	3	Interest revenue	4,670	Equivalent to those applicable to a non-related party	-
				Accounts receivable	956	Equivalent to those applicable to a non-related party	-
				Other receivables	21,619	Equivalent to those applicable to a non-related party	-
				Accounts payable	543,010	Equivalent to those applicable to a non-related party	1
				Other payables	463	Equivalent to those applicable to a non-related party	-
				Sales revenue	11,951	Equivalent to those applicable to a non-related party	-
				Cost of goods sold	241,543	Equivalent to those applicable to a non-related party	(1)
5	Changshu Gold Circuit Electronics Ltd.	Changshu Gold Circuit Technology Co., Ltd.	3	Accounts receivable	8,285	Equivalent to those applicable to a non-related party	-
				Other receivables	931,050	Equivalent to those applicable to a non-related party	2
				Accounts payable	26,541	Equivalent to those applicable to a non-related party	-
				Other payables	93,460	Equivalent to those applicable to a non-related party	-
				Interest receivable	10,516	Equivalent to those applicable to a non-related party	-
				Sales revenue	6,379	Equivalent to those applicable to a non-related party	-
				Cost of goods sold	82,663	Equivalent to those applicable to a non-related party	-
				Interest revenue	5,907	Equivalent to those applicable to a non-related party	-

Note 1: The information about transactions between parent company and subsidiaries shall be numbered and noted in the following manner in the box of numbers:

1. 0 is for the Parent Company.
2. Subsidiaries are numbered from number 1.

Note 2: The relationship with the trader is classified into three categories as follows:

1. Parent Company to subsidiaries.
2. Subsidiaries to Parent Company.
3. Subsidiaries to subsidiaries.

Note 3: For computing the ratio of trade amount to the total consolidated operating revenue or total assets, if it is for asset and liability account, the computation is based on the ratio of ending balance to total consolidated assets; however, if it is for income and expense account, the computation is based on the ratio of interim cumulative amount to total consolidated operating revenue.