

**Syncmold Enterprise Corporation and  
Subsidiaries**

**Consolidated Financial Statements for the  
Three Months Ended March 31, 2025 and 2024 and  
Independent Auditors' Review Report**

## **INDEPENDENT AUDITORS' REVIEW REPORT**

The Board of Directors and Shareholders  
Syncmold Enterprise Corporation

### **Introduction**

We have reviewed the accompanying consolidated balance sheets of Syncmold Enterprise Corporation and its subsidiaries (collectively, the “Group”) as of March 31, 2025 and 2024, and the related consolidated statements of comprehensive income, the consolidated statements of changes in equity and cash flows for the three months then ended, and the related notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the “consolidated financial statements”). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

### **Scope of Review**

Except as explained in the following paragraph, we conducted our reviews in accordance with the Standards on Review Engagements of the Republic of China 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Basis for Qualified Conclusion**

As disclosed in Note 11 to the consolidated financial statements, the financial statements of non-significant subsidiaries included in the consolidated financial statements referred to in the first paragraph were not reviewed. As of March 31, 2025 and 2024, the combined total assets of these non-significant subsidiaries were NT\$4,025,635 thousand and NT\$3,610,188 thousand, respectively, representing 30.16% and 29.41%, respectively, of the consolidated total assets, and the combined total liabilities of these subsidiaries were NT\$1,733,357 thousand and NT\$1,792,385 thousand, respectively, representing 34.69% and 38.94%, respectively, of the consolidated total liabilities; for the three months ended March 31, 2025 and 2024, the amounts of combined comprehensive income of these subsidiaries were NT\$68,761 thousand and NT\$49,720 thousand, respectively, representing 24.16% and 9.73%, respectively, of the consolidated total comprehensive income. In addition, as disclosed in Note 12 to the consolidated financial statements, as of March 31, 2025 and 2024, the amounts of investments accounted for using the equity method were NT\$187,457 thousand and NT\$189,016 thousand, respectively. For the three months ended March 31, 2025 and 2024, the share of comprehensive income of the associates was NT\$(1,245) thousand

and NT\$13,961 thousand, respectively, and the amounts were calculated based on financial statements which have not been reviewed.

### **Qualified Conclusion**

Based on our reviews, except for adjustments, if any, as might have been determined to be necessary had the financial statements of the non-significant subsidiaries and associates accounted for using the equity method as described in the preceding paragraph been reviewed, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of March 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors’ review report are Yao-Ling Huang and Shih-Chieh Chou.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

May 6, 2025

### Notice to Readers

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

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

# SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES

## CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

	March 31, 2025		December 31, 2024		March 31, 2024	
ASSETS	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	\$ 3,523,153	26	\$ 3,700,938	28	\$ 3,421,430	28
Financial assets at fair value through profit or loss - current (Note 7)	1,225,297	9	1,169,232	9	1,358,451	11
Financial assets at amortized cost - current (Notes 8 and 29)	1,265,719	9	1,253,718	10	934,543	7
Notes receivable (Note 22)	126,767	1	186,231	1	173,751	1
Trade receivables, net (Notes 9 and 22)	2,735,916	21	2,497,930	19	2,211,660	18
Inventories (Note 10)	875,983	7	811,250	6	713,718	6
Other current assets	<u>290,352</u>	<u>2</u>	<u>296,572</u>	<u>2</u>	<u>199,555</u>	<u>2</u>
Total current assets	<u>10,043,187</u>	<u>75</u>	<u>9,915,871</u>	<u>75</u>	<u>9,013,108</u>	<u>73</u>
NON-CURRENT ASSETS						
Financial assets at fair value through profit or loss - non-current (Note 7)	85,763	1	87,755	1	112,025	1
Financial assets at amortized cost - non-current (Notes 8 and 29)	3,500	-	3,427	-	3,263	-
Investments accounted for using the equity method (Note 12)	187,457	2	188,702	2	189,016	2
Property, plant and equipment (Notes 13 and 29)	2,047,330	15	2,021,580	15	2,083,337	17
Right-of-use assets (Note 14)	428,754	3	451,159	4	398,077	3
Intangible assets (Note 15)	38,489	-	42,977	-	42,368	-
Goodwill (Note 16)	324,597	3	324,597	3	324,597	3
Deferred tax assets (Note 4)	47,521	-	49,064	-	60,324	1
Prepayments for equipment (Note 28)	91,509	1	51,665	-	17,415	-
Refundable deposits	34,345	-	32,319	-	25,240	-
Net defined benefit assets (Note 4)	10,457	-	10,457	-	7,400	-
Other non-current assets (Note 28)	<u>4,399</u>	<u>-</u>	<u>1,226</u>	<u>-</u>	<u>1,036</u>	<u>-</u>
Total non-current assets	<u>3,304,121</u>	<u>25</u>	<u>3,264,928</u>	<u>25</u>	<u>3,264,098</u>	<u>27</u>
TOTAL	<u>\$ 13,347,308</u>	<u>100</u>	<u>\$ 13,180,799</u>	<u>100</u>	<u>\$ 12,277,206</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Notes 17 and 29)	\$ 1,588,159	12	\$ 1,704,290	13	\$ 1,538,368	13
Notes payable and trade payables	1,746,271	13	1,761,353	14	1,616,411	13
Other payables (Note 19)	663,366	5	623,268	5	536,445	4
Current tax liabilities	139,251	1	154,765	1	132,290	1
Lease liabilities - current (Note 14)	122,687	1	134,031	1	122,388	1
Current portion of bonds payable (Note 18)	-	-	-	-	73,755	1
Current portion of long-term borrowings (Notes 17 and 29)	21,787	-	21,650	-	16,518	-
Other current liabilities	<u>8,077</u>	<u>-</u>	<u>12,173</u>	<u>-</u>	<u>18,936</u>	<u>-</u>
Total current liabilities	<u>4,289,598</u>	<u>32</u>	<u>4,411,530</u>	<u>34</u>	<u>4,055,111</u>	<u>33</u>
NON-CURRENT LIABILITIES						
Long-term borrowings (Notes 17 and 29)	168,381	1	173,119	1	183,697	1
Deferred tax liabilities (Note 4)	405,798	3	371,977	3	265,349	2
Lease liabilities - non-current (Note 14)	113,183	1	128,427	1	77,323	1
Net defined benefit liabilities (Notes 4 and 20)	2,609	-	2,609	-	3,923	-
Guarantee deposits received	439	-	439	-	533	-
Other non-current liabilities	<u>16,358</u>	<u>-</u>	<u>16,218</u>	<u>-</u>	<u>16,970</u>	<u>-</u>
Total non-current liabilities	<u>706,768</u>	<u>5</u>	<u>692,789</u>	<u>5</u>	<u>547,795</u>	<u>4</u>
Total liabilities	<u>4,996,366</u>	<u>37</u>	<u>5,104,319</u>	<u>39</u>	<u>4,602,906</u>	<u>37</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION						
Ordinary shares	<u>1,442,686</u>	<u>11</u>	<u>1,442,686</u>	<u>11</u>	<u>1,407,769</u>	<u>12</u>
Capital collected in advance	-	-	-	-	21,931	-
Capital surplus	<u>3,376,905</u>	<u>25</u>	<u>3,371,549</u>	<u>26</u>	<u>3,286,359</u>	<u>27</u>
Retained earnings						
Legal reserve	1,128,761	8	1,128,761	8	1,064,029	9
Special reserve	619,827	5	619,827	5	518,796	4
Unappropriated earnings	<u>1,592,520</u>	<u>12</u>	<u>1,440,868</u>	<u>11</u>	<u>1,404,744</u>	<u>11</u>
Total retained earnings	<u>3,341,108</u>	<u>25</u>	<u>3,189,456</u>	<u>24</u>	<u>2,987,569</u>	<u>24</u>
Other equity						
Exchange differences on translating the financial statements of foreign operations	(163,716)	(1)	(281,598)	(2)	(383,394)	(3)
Unrealized gain on financial assets at fair value through other comprehensive income	<u>3,397</u>	<u>-</u>	<u>8,819</u>	<u>-</u>	<u>16,773</u>	<u>-</u>
Total other equity	<u>(160,319)</u>	<u>(1)</u>	<u>(272,779)</u>	<u>(2)</u>	<u>(366,621)</u>	<u>(3)</u>
Total equity attributable to owners of the Corporation	8,000,380	60	7,730,912	59	7,337,007	60
NON-CONTROLLING INTERESTS	<u>350,562</u>	<u>3</u>	<u>345,568</u>	<u>2</u>	<u>337,293</u>	<u>3</u>
Total equity	<u>8,350,942</u>	<u>63</u>	<u>8,076,480</u>	<u>61</u>	<u>7,674,300</u>	<u>63</u>
TOTAL	<u>\$ 13,347,308</u>	<u>100</u>	<u>\$ 13,180,799</u>	<u>100</u>	<u>\$ 12,277,206</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche auditors' review report dated May 6, 2025)

# SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended March 31			
	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Note 22)	\$ 2,243,198	100	\$ 2,146,507	100
OPERATING COSTS (Notes 10, 23 and 28)	<u>1,651,819</u>	<u>73</u>	<u>1,518,955</u>	<u>71</u>
GROSS PROFIT	<u>591,379</u>	<u>27</u>	<u>627,552</u>	<u>29</u>
OPERATING EXPENSES (Notes 9 and 23)				
Selling and marketing expenses	101,629	4	90,657	4
General and administrative expenses	177,351	8	187,672	9
Research and development expenses	44,047	2	52,027	2
Expected (reversed) credit loss	<u>(9,462)</u>	<u>-</u>	<u>536</u>	<u>-</u>
Total operating expenses	<u>313,565</u>	<u>14</u>	<u>330,892</u>	<u>15</u>
PROFIT FROM OPERATIONS	<u>277,814</u>	<u>13</u>	<u>296,660</u>	<u>14</u>
NON-OPERATING INCOME AND EXPENSES				
Other income	2,850	-	2,451	-
Other gains and losses	(4,034)	-	(3,579)	-
Interest income	22,714	1	28,713	1
Net foreign exchange gain (Note 30)	13,872	1	37,196	2
Net (loss) gain on financial assets at fair value through profit or loss (Note 7)	(22,225)	(1)	34,347	2
Share of profit of associates (Note 12)	4,177	-	3,482	-
Interest expenses	<u>(12,350)</u>	<u>(1)</u>	<u>(12,190)</u>	<u>(1)</u>
Total non-operating income and expenses	<u>5,004</u>	<u>-</u>	<u>90,420</u>	<u>4</u>
PROFIT BEFORE INCOME TAX FROM OPERATIONS	282,818	13	387,080	18
INCOME TAX EXPENSE (Notes 4 and 24)	<u>116,896</u>	<u>5</u>	<u>134,990</u>	<u>6</u>
NET PROFIT FOR THE PERIOD	<u>165,922</u>	<u>8</u>	<u>252,090</u>	<u>12</u>
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to profit or loss:				
Share of other comprehensive income (loss) of subsidiaries accounted for using the equity method	(5,422)	-	10,479	-

(Continued)

# SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended March 31			
	2025		2024	
	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	\$ 124,124	5	\$ 248,583	12
Other comprehensive income for the period	118,702	5	259,062	12
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	\$ 284,624	13	\$ 511,152	24
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Corporation	\$ 151,652	7	\$ 244,435	12
Non-controlling interests	14,270	-	7,655	-
	\$ 165,922	7	\$ 252,090	12
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Corporation	\$ 264,112	12	\$ 497,942	23
Non-controlling interests	20,512	1	13,210	1
	\$ 284,624	13	\$ 511,152	24
EARNINGS PER SHARE (Note 25)				
Basic	\$ 1.05		\$ 1.73	
Diluted	\$ 1.05		\$ 1.70	

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche auditors' review report dated May 6, 2025)

(Concluded)

SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Corporation (Notes 18, 21 and 26)												
	Ordinary Share	Capital Collected in Advance	Capital Surplus	Retained Earnings				Exchange Differences on Translating of the Financial Statements of Foreign Operations	Other Equity		Non-controlling Interests (Notes 21 and 26)	Total Equity	
				Legal Reserve	Special Reserve	Unappropriated Earnings	Total		Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total Other Equity			
													Total
BALANCE AT JANUARY 1, 2024	\$ 1,237,258	\$ 170,511	\$ 3,180,597	\$ 1,064,029	\$ 518,796	\$ 1,160,008	\$ 2,742,833	\$ (626,422)	\$ 6,595	\$ (619,827)	\$ 6,711,372	\$ 324,083	\$ 7,035,455
Unclaimed dividends	-	-	85	-	-	-	-	-	-	-	85	-	85
Net profit for the three months ended March 31, 2024	-	-	-	-	-	244,435	244,435	-	-	-	244,435	7,655	252,090
Other comprehensive income for the three months ended March 31, 2024, net of income tax	-	-	-	-	-	-	-	243,028	10,479	253,507	253,507	5,555	259,062
Total comprehensive income for the three months ended March 31, 2024	-	-	-	-	-	244,435	244,435	243,028	10,479	253,507	497,942	13,210	511,152
Convertible corporate bonds	170,511	(148,580)	105,677	-	-	-	-	-	-	-	127,608	-	127,608
Disposal of investments in equity instruments designated as at fair value through other comprehensive income by associates	-	-	-	-	-	301	301	-	(301)	(301)	-	-	-
BALANCE AT MARCH 31, 2024	\$ 1,407,769	\$ 21,931	\$ 3,286,359	\$ 1,064,029	\$ 518,796	\$ 1,404,744	\$ 2,987,569	\$ (383,394)	\$ 16,773	\$ (366,621)	\$ 7,337,007	\$ 337,293	\$ 7,674,300
BALANCE AT JANUARY 1, 2025	\$ 1,442,686	\$ -	\$ 3,371,549	\$ 1,128,761	\$ 619,827	\$ 1,440,868	\$ 3,189,456	\$ (281,598)	\$ 8,819	\$ (272,779)	\$ 7,730,912	\$ 345,568	\$ 8,076,480
Net profit for the three months ended March 31, 2025	-	-	-	-	-	151,652	151,652	-	-	-	151,652	14,270	165,922
Other comprehensive income for the three months ended March 31, 2025, net of income tax	-	-	-	-	-	-	-	117,882	(5,422)	112,460	112,460	6,242	118,702
Total comprehensive income (loss) for the three months ended March 31, 2025	-	-	-	-	-	151,652	151,652	117,882	(5,422)	112,460	264,112	20,512	284,624
Actual acquisition of interests in subsidiaries	-	-	5,356	-	-	-	-	-	-	-	5,356	(15,518)	(10,162)
BALANCE AT MARCH 31, 2025	\$ 1,442,686	\$ -	\$ 3,376,905	\$ 1,128,761	\$ 619,827	\$ 1,592,520	\$ 3,341,108	\$ (163,716)	\$ 3,397	\$ (160,319)	\$ 8,000,380	\$ 350,562	\$ 8,350,942

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche auditors’ review report dated May 6, 2025)

# SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS (In Thousands of New Taiwan Dollars)

	For the Three Months Ended March 31	
	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	\$ 282,818	\$ 387,080
Adjustments for:		
Depreciation expenses	94,660	100,392
Amortization expenses	5,308	5,429
(Reversed) expected credit loss	(9,462)	536
Net loss (gain) on financial assets at fair value through profit or loss	22,225	(34,347)
Interest expenses	12,350	12,190
Interest income	(22,714)	(28,713)
Dividend income	-	(733)
Share of profit of associates	(4,177)	(3,482)
Loss on disposal of property, plant and equipment	2,090	850
Loss on disposal of intangible assets	-	82
Write-downs of (reversal of) inventories	3,237	(1,812)
Net loss on unrealized foreign currency exchange	25,775	20,771
Loss on lease modification	107	-
Changes in operating assets and liabilities		
Notes receivable	61,701	34,092
Trade receivables	(178,433)	313,789
Inventories	(57,385)	44,527
Other current assets	12,343	49,329
Other non-current assets	(3,135)	500
Notes payable and trade payables	(60,955)	(325,066)
Other payables	24,378	46,270
Other current liabilities	6,206	14,414
Net defined benefit assets and liabilities	-	(1,477)
Other non-current liabilities	(227)	(1,001)
Cash generated from operations	216,710	633,620
Interest paid	(12,271)	(12,591)
Income tax paid	(99,014)	(85,507)
Net cash generated from operating activities	105,425	535,522
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of financial assets at amortized cost	(625,778)	(549,549)
Proceeds from sale of financial assets at amortized cost	619,798	468,414
Purchase of financial assets at fair value through profit or loss	(559,632)	(741,858)
Proceeds from sale of financial assets at fair value through profit or loss	497,830	615,727
Payments for property, plant and equipment	(54,274)	(20,516)
Proceeds from disposal of property, plant and equipment	9,785	424
(Increase) decrease in refundable deposits	(1,540)	7,075
Payments for intangible assets	(397)	(2,699)

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# SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS (In Thousands of New Taiwan Dollars)

	For the Three Months Ended March 31	
	2025	2024
Increase in prepayments for equipment	\$ (62,742)	\$ (13,579)
Interest received	26,064	25,007
Dividends received	<u>-</u>	<u>733</u>
Net cash used in investing activities	<u>(150,886)</u>	<u>(210,821)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of short-term borrowings	(116,342)	(158,851)
Repayments of long-term borrowings	(5,352)	(4,118)
Refunds of guarantee deposits received	(3)	(32)
Repayments of the principal portion of lease liabilities	(45,475)	(48,832)
Actual acquisition of interests in subsidiaries	<u>(10,162)</u>	<u>-</u>
Cash used in financing activities	<u>(177,334)</u>	<u>(211,833)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	<u>45,010</u>	<u>75,273</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(177,785)	188,141
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>3,700,938</u>	<u>3,233,289</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 3,523,153</u>	<u>\$ 3,421,430</u>

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche auditors' review report dated May 6, 2025)

(Concluded)

# SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

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### 1. GENERAL INFORMATION

Syncmold Enterprise Corporation (the “Corporation”) was incorporated in the Republic of China (ROC) in July 1979. The Corporation is mainly engaged in the processing, manufacturing, trading, technology licensing and related import and export business of various metal molds, plastic molds and electronic parts.

The Corporation’s shares were approved for listing on the emerging stock board of the Taipei Exchange (TPEX) in December 2005. After obtaining approval from the Financial Supervisory Commission, Executive Yuan in November 2006, the Corporation’s shares were listed on the over-the-counter (OTC) market on January 11, 2007. In November 2009, the Corporation obtained approval to transfer the listing of its shares to the Taiwan Stock Exchange (TWSE). The Corporation was officially listed and started trading its shares on December 17, 2009.

The consolidated financial statements are presented in the Corporation’s functional currency, the New Taiwan dollar.

### 2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by Corporation’s board of directors on May 6, 2025.

### 3. APPLICATION OF NEW, AMENDED AND REVISED STANDARDS AND INTERPRETATIONS

- a. Initial application of the amendments to the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC) and SIC Interpretations (SIC) (collectively, the “IFRS Accounting Standards”) endorsed and issued into effect by the Financial Supervisory Commission (FSC)

The initial application of the IFRSs endorsed and issued into effect by the FSC did not have a material impact on the Group’s accounting policies.

- b. The IFRS Accounting Standards endorsed by the FSC for application starting from 2026

<b>New, Amended and Revised Standards and Interpretations</b>	<b>Effective Date Announced by IASB</b>
Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” - the amendments to the application guidance of classification of financial assets	January 1, 2026 (Note)

Note: An entity shall apply those amendments for annual reporting periods beginning on or after January 1, 2026. It is permitted to apply these amendments for an earlier period beginning on January 1, 2025.

Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” - the amendments to the application guidance of classification of financial assets

The amendments mainly amend the requirements for the classification of financial assets, including:

- 1) If a financial asset contains a contingent feature that could change the timing or amount of contractual cash flows and the contingent event itself does not relate directly to changes in basic lending risks and costs (e.g., whether the debtor achieves a contractually specified reduction in carbon emissions), the financial asset has contractual cash flows that are solely payments of principal and interest on the principal amount outstanding if, and only if,
  - In all possible scenarios (before and after the occurrence of a contingent event), the contractual cash flows are solely payments of principal and interest on the principal amount outstanding; and
  - In all possible scenarios, the contractual cash flows would not be significantly different from the contractual cash flows on a financial instrument with identical contractual terms, but without such a contingent feature.
- 2) To clarify that a financial asset has non-recourse features if an entity’s ultimate right to receive cash flows is contractually limited to the cash flows generated by specified assets.
- 3) To clarify that the characteristics of contractually linked instruments include a prioritization of payments to the holders of financial assets using multiple contractually linked instruments (tranches) established through a waterfall payment structure, resulting in concentrations of credit risk and a disproportionate allocation of cash shortfalls from the underlying pool between the tranches.

An entity shall apply the amendments retrospectively but is not required to restate prior periods. The effect of initially applying the amendments shall be recognized as an adjustment to the opening balance at the date of initial application. An entity may restate prior periods if, and only if, it is possible to do so without the use of hindsight.

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the possible impact of the application of the amendments on the Group’s financial position and financial performance.

- c. The IFRS Accounting Standards in issue but not yet endorsed and issued into effect by the FSC

<b>New, Amended and Revised Standards and Interpretations</b>	<b>Effective Date Announced by IASB (Note)</b>
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” - the amendments to the application guidance of derecognition of financial liabilities	January 1, 2026
Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”	January 1, 2026
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”	To be determined by IASB
IFRS 17 “Insurance Contracts”	January 1, 2023
Amendments to IFRS 17	January 1, 2023

(Continued)

<b>New, Amended and Revised Standards and Interpretations</b>	<b>Effective Date Announced by IASB (Note)</b>
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
(Concluded)	

Note: Unless stated otherwise, the above IFRS Accounting Standards are effective for annual reporting periods beginning on or after their respective effective dates.

#### IFRS 18 “Presentation and Disclosure in Financial Statements”

IFRS 18 will supersede IAS 1 “Presentation of Financial Statements”. The main changes comprise:

- 1) Items of income and expenses included in the statement of profit or loss shall be classified into the operating, investing, financing, income taxes and discontinued operations categories.
- 2) The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.
- 3) Provides guidance to enhance the requirements of aggregation and disaggregation: The Group shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Group shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Group labels items as “other” only if it cannot find a more informative label.
- 4) Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management’s view of an aspect of the financial performance of the Group as a whole, the Group shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

Except for the above impact, as of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the other impacts of the above amended standards and interpretations on the Group’s financial position and financial performance and will disclose the relevant impact when the assessment is completed.

## **4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION**

### **a. Statement of compliance**

These interim 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” as endorsed and issued into effect by the FSC. Disclosure information included in these interim consolidated financial statements is less than the disclosure information required in a complete set of annual consolidated financial statements.

b. Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments which are measured at fair value, and net defined benefit liabilities which are measured at the present value of the defined benefit obligation less the fair value of plan assets.

The fair value measurements, which are grouped into Levels 1 to 3 based on the degree to which the fair value measurement inputs are observable and based on the significance of the inputs to the fair value measurement in its entirety, are described as follows:

- 1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;
- 2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- 3) Level 3 inputs are unobservable inputs for an asset or liability.

c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Corporation and the entities controlled by the Corporation (i.e., its subsidiaries).

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Corporation.

All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Corporation and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

See Note 11 and Tables 5 and 6 for detailed information on subsidiaries (including percentages of ownership and main businesses).

d. Other material accounting policies

Except for the following, please refer to the consolidated financial statements for the year ended December 31, 2024.

1) Retirement benefits

Pension cost for an interim period is calculated on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant plan amendments, settlements, or other significant one-off events.

2) Income tax expense

Income tax expense represents the sum of the tax currently payable and deferred tax. Interim period income taxes are assessed on an annual basis and calculated by applying to an interim period's pre-tax income the tax rate that would be applicable to expected total annual earnings.

## 5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, management is required to make judgments, estimations, and assumptions on the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

When developing material accounting estimates, the Group considers the possible impact of US reciprocal tariffs on the cash flow projection, growth rates, discount rates, profitability and other relevant material estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

## 6. CASH AND CASH EQUIVALENTS

	March 31, 2025	December 31, 2024	March 31, 2024
Cash on hand	\$ 2,566	\$ 2,748	\$ 2,041
Checking accounts and demand deposits	2,670,529	2,367,135	2,241,729
Cash equivalents			
Time deposits with original maturities within 3 months	<u>850,058</u>	<u>1,331,055</u>	<u>1,177,660</u>
	<u>\$ 3,523,153</u>	<u>\$ 3,700,938</u>	<u>\$ 3,421,430</u>

## 7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	March 31, 2025	December 31, 2024	March 31, 2024
Financial assets at fair value through profit or loss (FVTPL) - current			
Financial assets mandatorily classified as at FVTPL			
Non-derivative financial assets			
Domestic listed shares	\$ 211,787	\$ 171,728	\$ 92,658
Mutual funds	216,809	212,986	206,732
Hybrid financial assets			
Structured deposits (Note)	<u>796,701</u>	<u>784,518</u>	<u>1,059,061</u>
	<u>\$ 1,225,297</u>	<u>\$ 1,169,232</u>	<u>\$ 1,358,451</u>

### Financial assets at FVTPL - non-current

Financial assets mandatorily classified as at FVTPL			
Non-derivative financial assets			
Domestic emerging market shares	\$ 28,653	\$ 30,584	\$ 49,890
Domestic unlisted shares	19,789	19,928	20,788
Overseas unlisted shares	22,521	22,345	22,585
Private funds	<u>14,800</u>	<u>14,898</u>	<u>18,762</u>
	<u>\$ 85,763</u>	<u>\$ 87,755</u>	<u>\$ 112,025</u>

Note: The Group successively entered into one- to six- month structured time deposit contracts with bank. The structured time deposit contract includes an embedded derivative instrument which is not closely related to the host contract. The entire contract is assessed and mandatorily classified as at FVTPL since it contained a host that is an asset within the scope of IFRS 9.

## 8. FINANCIAL ASSETS AT AMORTIZED COST

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Current</u>			
Time deposits with original maturities of more than 3 months	\$ 1,264,237	\$ 1,252,270	\$ 933,214
Time deposits pledged as collateral with original maturities of more than 3 months	<u>1,482</u>	<u>1,448</u>	<u>1,329</u>
	<u>\$ 1,265,719</u>	<u>\$ 1,253,718</u>	<u>\$ 934,543</u>
<u>Non-current</u>			
Time deposits pledged as collateral with original maturities of more than 1 year	<u>\$ 3,500</u>	<u>\$ 3,427</u>	<u>\$ 3,263</u>

See Note 29 for detailed information on financial assets at amortized cost pledged as collateral.

## 9. TRADE RECEIVABLES, NET

	March 31, 2025	December 31, 2024	March 31, 2024
At amortized cost			
Gross carrying amount	\$ 2,757,119	\$ 2,528,100	\$ 2,222,234
Less: Allowance for impairment loss	<u>(21,203)</u>	<u>(30,170)</u>	<u>(10,574)</u>
	<u>\$ 2,735,916</u>	<u>\$ 2,497,930</u>	<u>\$ 2,211,660</u>

The average credit period of sales of goods is 90-160 days. No interest was charged on trade receivables. The Group uses other publicly available financial information or its own trading records to rate its major customers. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the management annually.

The Group applies the simplified approach to providing for expected credit losses prescribed, which permits the use of lifetime expected loss provision for all trade receivables. The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of economic conditions at the reporting date. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery. For trade receivables that have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivables due. Where recoveries are made, these are recognized in profit or loss.

The following table details the loss allowance of trade receivables based on the Group's provision matrix.

March 31, 2025

	<b>Not Past Due</b>	<b>Less than 30 Days</b>	<b>31 to 90 Days</b>	<b>91 to 180 Days</b>	<b>Over 180 Days</b>	<b>Total</b>
Expected credit loss rate	-	4.51%	15.89%	37.87%	95.50%	
Gross carrying amount	\$ 2,639,812	\$ 70,156	\$ 32,613	\$ 1,785	\$ 12,753	\$ 2,757,119
Loss allowance (Lifetime ECLs)	<u>-</u>	<u>(3,167)</u>	<u>(5,181)</u>	<u>(676)</u>	<u>(12,179)</u>	<u>(21,203)</u>
Amortized cost	<u>\$ 2,639,812</u>	<u>\$ 66,989</u>	<u>\$ 27,432</u>	<u>\$ 1,109</u>	<u>\$ 574</u>	<u>\$ 2,735,916</u>

December 31, 2024

	<b>Not Past Due</b>	<b>Less than 30 Days</b>	<b>31 to 90 Days</b>	<b>91 to 180 Days</b>	<b>Over 180 Days</b>	<b>Total</b>
Expected credit loss rate	-	1.44%	17.94%	40.21%	85.24%	
Gross carrying amount	\$ 2,419,220	\$ 35,608	\$ 48,279	\$ 679	\$ 24,314	\$ 2,528,100
Loss allowance (Lifetime ECLs)	<u>-</u>	<u>(511)</u>	<u>(8,661)</u>	<u>(273)</u>	<u>(20,725)</u>	<u>(30,170)</u>
Amortized cost	<u>\$ 2,419,220</u>	<u>\$ 35,097</u>	<u>\$ 39,618</u>	<u>\$ 406</u>	<u>\$ 3,589</u>	<u>\$ 2,497,930</u>

March 31, 2024

	<b>Not Past Due</b>	<b>Less than 30 Days</b>	<b>31 to 90 Days</b>	<b>91 to 180 Days</b>	<b>Over 180 Days</b>	<b>Total</b>
Expected credit loss rate	-	1.82%	3.00%	40.48%	99.11%	
Gross carrying amount	\$ 2,162,358	\$ 32,163	\$ 13,436	\$ 7,786	\$ 6,491	\$ 2,222,234
Loss allowance (Lifetime ECLs)	<u>-</u>	<u>(586)</u>	<u>(403)</u>	<u>(3,152)</u>	<u>(6,433)</u>	<u>(10,574)</u>
Amortized cost	<u>\$ 2,162,358</u>	<u>\$ 31,577</u>	<u>\$ 13,033</u>	<u>\$ 4,634</u>	<u>\$ 58</u>	<u>\$ 2,211,660</u>

The movements of the loss allowance of trade receivables were as follows:

	<b>For the Three Months Ended March 31</b>	
	<b>2025</b>	<b>2024</b>
Balance on January 1	\$ 30,170	\$ 9,932
Add: Net remeasurement of loss allowance	-	536
Less: Net remeasurement of loss allowance	(9,462)	-
Foreign exchange gains and losses	<u>495</u>	<u>106</u>
Balance on March 31	<u>\$ 21,203</u>	<u>\$ 10,574</u>



## 10. INVENTORIES

	March 31, 2025	December 31, 2024	March 31, 2024
Finished goods	\$ 404,433	\$ 408,932	\$ 337,946
Work in progress	169,860	143,183	141,765
Raw materials	<u>301,690</u>	<u>259,135</u>	<u>234,007</u>
	<u>\$ 875,983</u>	<u>\$ 811,250</u>	<u>\$ 713,718</u>

The cost of goods sold for the three months ended March 31, 2025 and 2024 included write-down of inventories of \$3,237 thousand and reversals of inventory of \$1,812 thousand, respectively. Inventory write-downs were reversed as a result of the reversed value in certain markets.

## 11. SUBSIDIARIES

Subsidiaries included in the consolidated financial statements:

Investor	Investee	Nature of Activities	Proportion of Ownership (%)			Note
			March 31, 2025	December 31, 2024	March 31, 2024	
Syncmold Enterprise Corp.	Grand Advance Inc.	General investment business	100.00	100.00	100.00	Note 1
	Syncmold Enterprise (Samoa) Corp.	General investment business	100.00	100.00	100.00	Note 1
	Syncmold Enterprise (USA) Corp.	The trading, imports and exports of electronic parts	100.00	100.00	100.00	Note 2
	Gatetech Technology Inc.	Precision molding and magnesium alloy die caster manufacturing and transaction business	75.94	74.17	74.05	Notes 2 and 3
	Leohab Enterprise Co., Ltd.	Precision hardware components manufacturing	80.22	80.22	70.00	Notes 2 and 4
	SynX Tech Co., Ltd.	Electronic parts processing manufacturing, trading and related import and export business	100.00	100.00	-	Notes 2 and 5
	Syncmold Enterprise Vietnam Co., Ltd.	Electronic parts processing manufacturing, trading and related import and export business	100.00	100.00	100.00	Note 1
	Syncmold Enterprise (Malaysia) Sdn. Bhd.	The trading, imports and exports of electronic parts	100.00	100.00	100.00	Note 2
	Syncmold Enterprise (Singapore) Pte. Ltd.	The trading, imports and exports of electronic parts	100.00	100.00	100.00	Note 2
	Syncmold Enterprise (Thailand) Co., Ltd.	Electronic parts processing manufacturing, trading and related import and export business	100.00	100.00	100.00	Notes 2 and 6
Grand Advance Inc.	Canford International Limited	General investment business	100.00	100.00	100.00	Note 2
	Fullking Development Limited	General investment business	100.00	100.00	100.00	Note 2
	Full Glary Holding Limited	General investment business	100.00	100.00	100.00	Note 2
Syncmold Enterprise (Samoa) Corp.	Forever Business Development Limited	General investment business	100.00	100.00	100.00	Note 2
	Full Celebration Limited	General investment business	100.00	100.00	100.00	Note 2
	Fuzhou Fulfil Tech Co., Ltd.	Electronic parts processing manufacturing, trading and related import and export business	100.00	100.00	100.00	Note 1
	Fujian Khuan Hua Precise Mold Co., Ltd.	Processing, manufacturing, trading and related import and export business of various metal molds, plastic molds and plastic injection molds	100.00	100.00	100.00	Note 2
	Fuqing Fuqun Electronic Hardware Tech Co., Ltd.	Electronic parts processing manufacturing, trading and related import and export business	100.00	100.00	100.00	Note 2
Gatetech Technology Inc.	Gatech Holding Ltd.	General investment business	100.00	100.00	100.00	Note 2
Leohab Enterprise Co., Ltd.	Sweet International Group Ltd.	General investment business	100.00	100.00	100.00	Note 2
	Commuwell Enterprise (Thailand) Co., Ltd.	Plastic shot and hardware components manufacturing	100.00	100.00	100.00	Note 2

(Continued)

Investor	Investee	Nature of Activities	Proportion of Ownership (%)			Note
			March 31, 2025	December 31, 2024	March 31, 2024	
Canford International Limited	Suzhou Fulfil Electronics Co., Ltd.	Electronic parts processing manufacturing, trading and related import and export business	100.00	100.00	100.00	Note 1
Fullking Development Limited	Zhongshan Fulfil Tech. Co., Ltd.	Electronic parts processing manufacturing, trading and related import and export business	100.00	100.00	100.00	Note 1
Full Glary Holding Limited	Kunshan Fulfil Tech Co., Ltd.	Manufacturing and assembling of laptop components such as precision bearing, hardware and related accessories	100.00	100.00	100.00	Note 2
Forever Business Development Limited	Dongguan Khuan Huang Precise Mold Plastic Co., Ltd.	Processing, manufacturing, trading and related import and export business of various metal molds, plastic molds and plastic injection molds	100.00	100.00	100.00	Note 2
Full Celebration Limited	Chongqing Fulfil Tech Co., Ltd.	The processing, manufacturing, related imports and exports of all electronic, plastic and electronic parts	100.00	100.00	100.00	Note 2
Gatech Holding Ltd.	Gatech International Ltd.	General investment business	100.00	100.00	100.00	Note 2
Gatech International Ltd.	Gatetech (Suzhou) Technology Co., Ltd.	Aluminum and magnesium alloy manufacturing and trading	100.00	100.00	100.00	Note 2
Sweet International Group Ltd.	Lucky King Holdings Ltd.	General investment business	100.00	100.00	100.00	Note 2
Lucky King Holdings Ltd.	Suzhou Leoho Electronics Co., Ltd.	Precision hardware components manufacturing	100.00	100.00	100.00	Note 2

(Concluded)

Note 1: The subsidiaries' financial statements for the three months ended March 31, 2025 and 2024 have been reviewed.

Note 2: Since the entity is not a major subsidiary, its financial statements for the three months ended March 31, 2025 and 2024 have not been reviewed.

Note 3: On March 25, 2025, August 14, 2024 and July 18, 2024, the Corporation acquired additional 1.77%, 0.09% and 0.03% ownership in Gatetech Technology Inc. for a cash consideration of \$10,162 thousand, \$543 thousand and \$210 thousand, respectively. The proportion of the Group's ownership was 75.94% as of March 31, 2025. Refer to Note 26 for detailed information on the acquisition of non-controlling interests during 2025.

Note 4: On May 30, 2024, the Corporation subscribed for additional new shares of Leohab Enterprise Co., Ltd. for a cash consideration of \$99,857 thousand at a percentage different from its existing ownership percentage and increased its continuing interest from 70% to 80.22%.

Note 5: On November 22, 2024, the Corporation invested \$50,000 thousand in cash to establish SynX Tech Co., Ltd.

Note 6: On January 29, 2025 and September 4, 2024, the Corporation increased its capital investment in Syncmold Enterprise (Thailand) Co., Ltd. by THB79,985 thousand and THB44,718 thousand, bringing the total investment amount to THB160,685 thousand (approximately \$151,853 thousand), respectively.

## 12. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	March 31, 2025	December 31, 2024	March 31, 2024
Associates that are not individually material			
Unlisted companies			
High Grade Tech Co., Ltd.	\$ 175,835	\$ 174,714	\$ 178,014
Smart Automation Technology Inc.	<u>11,622</u>	<u>13,988</u>	<u>11,002</u>
	<u>\$ 187,457</u>	<u>\$ 188,702</u>	<u>\$ 189,016</u>

Investments were accounted for using the equity method and the share of comprehensive income (loss) for the three months ended March 31, 2025 and 2024 were calculated based on financial statements which have not been reviewed.

### 13. PROPERTY, PLANT AND EQUIPMENT

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Assets used by the Group</u>			
Freehold land	\$ 796,112	\$ 795,451	\$ 793,087
Buildings	643,672	626,459	658,652
Equipment	490,205	479,596	493,924
Transportation equipment	19,688	20,096	21,379
Office Equipment	18,278	17,610	15,077
Other Equipment	<u>79,375</u>	<u>82,368</u>	<u>101,218</u>
	<u>\$ 2,047,330</u>	<u>\$ 2,021,580</u>	<u>\$ 2,083,337</u>

Except for depreciation recognized, the Group did not have significant addition, disposal, or impairment of property, plant and equipment during the three months ended March 31, 2025 and 2024.

The above items of property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives as follows:

Buildings	
Main buildings	5-60 years
Electromechanical power equipment	4-5 years
Equipment	1-20 years
Transportation equipment	4-10 years
Office equipment	1-10 years
Other equipment	1-20 years

Property, plant and equipment used by the Group and pledged as collateral for bank borrowings are set out in Note 29.

### 14. LEASE ARRANGEMENTS

#### a. Right-of-use assets

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Carrying amounts</u>			
Lands	\$ 170,116	\$ 170,189	\$ 173,580
Buildings	256,349	279,564	222,925
Transportation equipment	<u>2,289</u>	<u>1,406</u>	<u>1,572</u>
	<u>\$ 428,754</u>	<u>\$ 451,159</u>	<u>\$ 398,077</u>

	<b>For the Three Months Ended March 31</b>	
	<b>2025</b>	<b>2024</b>
Additions to right-of-use assets	<u>\$ 15,919</u>	<u>\$ -</u>
Depreciation charge for right-of-use assets		
Lands	\$ 1,231	\$ 1,218
Buildings	41,108	36,032
Transportation equipment	<u>280</u>	<u>227</u>
	<u>\$ 42,619</u>	<u>\$ 37,477</u>

Except for the additions and recognized depreciation, the Group did not have any significant impairment of right-of-use assets during the three months ended March 31, 2025 and 2024.

b. Lease liabilities

	<b>March 31, 2025</b>	<b>December 31, 2024</b>	<b>March 31, 2024</b>
<u>Carrying amounts</u>			
Current	<u>\$ 122,687</u>	<u>\$ 134,031</u>	<u>\$ 122,388</u>
Non-current	<u>\$ 113,183</u>	<u>\$ 128,427</u>	<u>\$ 77,323</u>

Range of discount rate for lease liabilities was as follows:

	<b>March 31, 2025</b>	<b>December 31, 2024</b>	<b>March 31, 2024</b>
Buildings	0.81%-4.90%	0.81%-4.90%	0.81%-4.90%
Transportation equipment	0.94%-2.00%	0.94%-1.71%	0.94%-1.71%

c. Other lease information

	<b>For the Three Months Ended March 31</b>	
	<b>2025</b>	<b>2024</b>
Expenses relating to short-term leases	<u>\$ 2,372</u>	<u>\$ 2,897</u>
Total cash outflow for leases	<u>\$ (50,795)</u>	<u>\$ (54,557)</u>

The Group leases certain buildings which qualify as short-term leases. The Group has elected to apply the recognition exemption and thus, did not recognize right-of-use assets and lease liabilities for these leases.

## 15. INTANGIBLE ASSETS

	March 31, 2025	December 31, 2024	March 31, 2024
Trademarks	\$ 21	\$ 22	\$ 25
Computer software	38,186	42,665	41,821
Patents	<u>282</u>	<u>290</u>	<u>522</u>
	<u>\$ 38,489</u>	<u>\$ 42,977</u>	<u>\$ 42,368</u>

Except for the recognized amortization, the Group did not have any significant additions, disposals or impairment of intangible assets during the three months ended March 31, 2025 and 2024.

The above items of intangible assets are amortized on a straight-line basis over their estimated useful lives as follows:

Trademarks	7-10 years
Computer software	1-5 years
Patents	1-19 years

## 16. GOODWILL

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Cost</u>			
Balance at January 1	<u>\$ 366,777</u>	<u>\$ 366,777</u>	<u>\$ 366,777</u>
Balance at end of period	<u>\$ 366,777</u>	<u>\$ 366,777</u>	<u>\$ 366,777</u>
<u>Accumulated impairment losses</u>			
Balance at January 1	<u>\$ 42,180</u>	<u>\$ 42,180</u>	<u>\$ 42,180</u>
Balance at end of period	<u>\$ 42,180</u>	<u>\$ 42,180</u>	<u>\$ 42,180</u>
Carrying amount at end of period	<u>\$ 324,597</u>	<u>\$ 324,597</u>	<u>\$ 324,597</u>

## 17. BORROWINGS

### a. Short-term borrowings

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Secured borrowings (Note 29)</u>			
Mortgage loans	\$ 394,000	\$ 386,900	\$ 289,900
<u>Unsecured borrowings</u>			
Line of credit borrowings	<u>1,194,159</u>	<u>1,317,390</u>	<u>1,248,468</u>
	<u>\$ 1,588,159</u>	<u>\$ 1,704,290</u>	<u>\$ 1,538,368</u>

The weighted average effective interest rates on bank loans were 1.915%-5.2%, 1.925%-5.25% and 1.69%-4.47%, per annum as of March 31, 2025, December 31, 2024 and March 31, 2024, respectively.

b. Long-term borrowings

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Secured borrowings (Note 29)</u>			
Mortgage loans	\$ 190,168	\$ 194,769	\$ 200,215
Less: Current portions	<u>(21,787)</u>	<u>(21,650)</u>	<u>(16,518)</u>
	<u>\$ 168,381</u>	<u>\$ 173,119</u>	<u>\$ 183,697</u>

The effective interest rate on long-term borrowings were 1.82%-4.71%, 1.82%-4.71% and 1.70%-4.49%, on March 31, 2025, December 31, 2024 and March 31, 2024, respectively.

## 18. BONDS PAYABLE

	March 31, 2025	December 31, 2024	March 31, 2024
Domestic third unsecured convertible bonds	\$ -	\$ -	\$ 73,755
Less: Current portion	<u>-</u>	<u>-</u>	<u>(73,755)</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

On September 9, 2021, the Corporation issued 12,000 units of NTD-denominated unsecured convertible corporate bonds with a 0% coupon rate, a 3-year issue period and a total principal amount of NT\$1,200,000 thousand.

The bonds are convertible into ordinary shares of the Corporation at any time on or after December 10, 2021, and prior to September 9, 2024, except during the closed period or suspension period.

The conversion price of bonds is set based on the arithmetic mean of the business day's closing share price multiplied by the 102% premium rate before the effective date of August 20, 2021. As of September 4, 2024, the corporate bonds with a face value of \$1,200,000 thousand have been fully converted.

If the bonds are not converted between December 10, 2021 and July 31, 2024, and the closing price of ordinary shares has exceeded 30% of the current conversion price for 30 consecutive business days, the Corporation may send a copy of the "Bond Redemption Notice" with an expiration date of one month by registered mail, and the expiration date of the period is determined as the base date for the recovery of bonds. The Corporation will redeem the bonds at their par value within 5 business days following the base date.

If the bonds are not converted between December 10, 2021 and July 31, 2024, and the closing price of ordinary shares is lower than 10% of the original total issue amount, the Corporation will therefore be entitled to send out a 30-day-expiration "Bond Redemption Notice" that is based on names recorded on the bondholder's name list 5 business days prior to the mailing day. The Corporation will redeem the bonds at their par value within 5 business days following the base date.

The convertible bonds contain both liability and equity components. The equity component was presented in equity under the heading of capital surplus - options. The liability components are recognized as liabilities of embedded derivative financial instruments and non-derivative products. Such embedded derivative financial instruments have been assessed at a fair value of NT\$0; non-derivative product liabilities of \$0 thousand, \$0 thousand and \$73,755 thousand (recorded under current portion of bonds payable) have been measured on March 31, 2025, December 31, 2024 and March 31, 2024, respectively, based on amortized cost, and its effective interest rate originally recognized was 1.0663%.

Proceeds from insurance (less transaction cost of NT\$4,998 thousand)	\$ 1,337,453
Equity component	<u>(175,396)</u>
Liability component at the date of issue (including NT\$1,162,417 thousand of bonds payable and NT\$360 thousand of financial assets at fair value - non-current)	1,162,057
Interest charged at an effective interest rate of 1.0663%	28,498
Convertible bonds converted into ordinary shares	(1,190,915)
Loss on valuation of financial instruments	<u>360</u>
Liability component on December 31, 2024	<u>\$ -</u>

As of December 31, 2024, the Corporation's third unsecured convertible bonds with a face value of \$1,200,000 thousand have all been converted into 20,544.4 thousand ordinary shares.

## 19. OTHER PAYABLES

	March 31, 2025	December 31, 2024	March 31, 2024
Payables for salaries or bonuses	\$ 401,923	\$ 395,405	\$ 325,173
Others	<u>261,443</u>	<u>227,863</u>	<u>211,272</u>
	<u>\$ 663,366</u>	<u>\$ 623,268</u>	<u>\$ 536,445</u>

## 20. RETIREMENT BENEFIT PLANS

For the three months ended March 31, 2025 and 2024, the pension expenses of defined benefit plans were \$91 thousand and \$99 thousand, respectively, and these were calculated based on the actuarially determined pension cost rate on December 31, 2024 and 2023, respectively.

## 21. EQUITY

### a. Share capital

#### Ordinary shares

	March 31, 2025	December 31, 2024	March 31, 2024
Number of shares authorized (in thousands)	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>
Shares authorized	<u>\$ 2,000,000</u>	<u>\$ 2,000,000</u>	<u>\$ 2,000,000</u>
Number of shares issued and fully paid (in thousands)	<u>144,269</u>	<u>144,269</u>	<u>140,777</u>
Shares issued	<u>\$ 1,442,686</u>	<u>\$ 1,442,686</u>	<u>\$ 1,407,769</u>
Capital collected in advance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,931</u>

Fully paid ordinary shares, which have a par value of NT\$10, carry one vote per shares and right to dividends.

The authorized shares include 3,000 thousand shares allocated for the exercise of employee share options.

b. Capital surplus

	March 31, 2025	December 31, 2024	March 31, 2024
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital (Note 1)			
Issuance of ordinary shares	\$ 1,937,386	\$ 1,937,386	\$ 1,865,552
The difference between the consideration paid and the carrying amount of the subsidiaries' net assets during actual acquisition	419,969	414,613	414,247
Consolidation excess	852,372	852,372	852,372
Unclaimed dividends	207	207	207
<u>May only be used to offset a deficit (Note 2)</u>			
Changes in percentage of ownership interests in subsidiaries	166,971	166,971	143,150
<u>May not be used for any purpose</u>			
Convertible bonds option	-	-	10,831
	<u>\$ 3,376,905</u>	<u>\$ 3,371,549</u>	<u>\$ 3,286,359</u>

Note 1: Such capital surplus, which includes the amount in excess of par value of issued stocks (including the issuance of ordinary shares at the excess premium, the conversion premium of bonds, and the premium of stocks due to the consolidation excess, etc.), unclaimed dividends, and the difference between the consideration paid and the carrying amount of the subsidiaries' net assets during actual acquisition, may be used to offset a deficit; in addition, when the Corporation has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital (limited to a certain percentage of the Corporation's capital surplus and to once a year).

Note 2: Such capital surplus which arises from the effects of changes in ownership interests in subsidiaries may only be used to offset a deficit.

c. Retained earnings and dividends policy

Under the dividends policy as set forth in the amended Articles, where the Corporation made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as a legal reserve of 10% of the remaining profit, setting aside or reversing a special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Corporation's board of directors as the basis for proposing a distribution plan, which should be resolved by the shareholders in their meeting for the distribution of dividends and bonuses to shareholders. For the policies on the distribution of compensation of employees and remuneration of directors after the amendment, refer to compensation of employees and remuneration of directors in Note 23-b.



As the Corporation is currently in the growth stage, the Corporation considers its industry development and long-term interests of shareholders as well as its programs to maintain operating efficiency and meet its financial goals when determining the distribution of bonuses in shares or cash. The board of directors shall propose allocation ratio every year and propose such allocation ratio at the shareholder's meeting. For the distribution of bonuses to shareholders, cash dividends are preferred. Distribution of earnings may also be made in the form of share dividends; provided that the ratio of cash dividends distributed is 5% to 100% of the total dividends distributed.

An appropriation of earnings to a legal reserve shall be made until the legal reserve equals the Corporation's paid-in capital. The legal reserve may be used to offset deficits. If the Corporation has no deficit and the legal reserve has exceeded 25% of the Corporation's paid-in capital, the excess may be transferred to capital or distributed in cash.

When a special reserve is appropriated for cumulative net debit balance reserves from prior period, the special reserve is only appropriated from the prior unappropriated earnings.

The appropriations of earnings for 2024 and 2023 which were approved in board of directors' meeting on March 7, 2025 and the shareholders' meeting on June 21, 2024, respectively, were as follows:

	<b>For the Year Ended December 31</b>	
	<b>2024</b>	<b>2023</b>
Legal reserve	\$ 102,462	\$ 64,732
Special reserve	\$ (347,048)	\$ (101,031)
Cash dividends	\$ 793,477	\$ 578,000
Dividends per share (NT\$)	\$ 5.50	\$ 4.11

The appropriation of earnings for 2024 is subject to the resolution of the shareholders in the shareholders' meeting to be held on May 29, 2025.

d. Special reserve

	<b>For the Three Months Ended March 31</b>	
	<b>2025</b>	<b>2024</b>
Balance at January 1 and March 31	\$ 619,827	\$ 518,796

On the initial application of the IFRS Accounting Standards, the net increase arising from retained earnings was not enough for the special reserve appropriation; thus, the Corporation appropriated a special reserve at the amount of \$230,916 thousand representing the remaining amount in retained earnings that resulted from the conversion to IFRS Accounting Standards. Additional special reserve should be appropriated for the amount equal to the difference between net debit balance reserves and the special reserve appropriated on the first-time adoption of IFRS Accounting Standards. Any special reserve appropriated may be reversed to the extent that the net debit balance reverses and is thereafter, distributed.

e. Non-controlling interests

	For the Three Months Ended March 31	
	2025	2024
Balance at January 1	\$ 345,568	\$ 324,083
Share of profit for the period	14,270	7,655
Other comprehensive income during the period		
Exchange differences on translating the financial statements of foreign entities	6,242	5,555
Changes in ownership interests in subsidiaries (Note 26)	<u>(15,518)</u>	<u>-</u>
Balance at March 31	<u>\$ 350,562</u>	<u>\$ 337,293</u>

## 22. REVENUE

	For the Three Months Ended March 31	
	2025	2024
Revenue from contracts with customers		
Revenue from the sale of goods	<u>\$ 2,243,198</u>	<u>\$ 2,146,507</u>

### Contract balances

	March 31, 2025	December 31, 2024	March 31, 2024	January 1, 2024
Notes receivable	\$ 126,767	\$ 186,231	\$ 173,751	\$ 200,860
Trade receivables, net (Note 9)	<u>2,735,916</u>	<u>2,497,930</u>	<u>2,211,660</u>	<u>2,381,274</u>
	<u>\$ 2,862,683</u>	<u>\$ 2,684,161</u>	<u>\$ 2,385,411</u>	<u>\$ 2,582,134</u>

## 23. NET PROFIT

a. Depreciation, amortization and employee benefits expense:

	For the Three Months Ended March 31					
	2025			2024		
	Operating Costs	Operating Expenses	Total	Operating Costs	Operating Expenses	Total
Employee benefits expense						
Defined contribution plan	\$ 18,593	\$ 5,631	\$ 24,224	\$ 17,561	\$ 5,105	\$ 22,666
Defined benefit plans	54	37	91	54	45	99
Other employee benefits	<u>335,722</u>	<u>141,972</u>	<u>477,694</u>	<u>312,223</u>	<u>157,034</u>	<u>469,257</u>
	<u>\$ 354,369</u>	<u>\$ 147,640</u>	<u>\$ 502,009</u>	<u>\$ 329,838</u>	<u>\$ 162,184</u>	<u>\$ 492,022</u>
Depreciation	<u>\$ 67,392</u>	<u>\$ 27,268</u>	<u>\$ 94,660</u>	<u>\$ 72,691</u>	<u>\$ 27,701</u>	<u>\$ 100,392</u>
Amortization	<u>\$ 1,102</u>	<u>\$ 4,206</u>	<u>\$ 5,308</u>	<u>\$ 763</u>	<u>\$ 4,666</u>	<u>\$ 5,429</u>

b. Compensation of employees and remuneration of directors

According to the Corporation's Articles of Incorporation, the Corporation shall use the current year's pre-tax profit before the distribution of the remuneration to employees and directors to make up for the accumulated loss, and if there is any remaining balance, the Company shall appropriate not less than 3% as employees' remuneration and not more than 2% as directors' remuneration. The compensation of employees and the remuneration of directors for the three months ended March 31, 2025 and 2024, respectively, are as follows:

Accrual rate

	<b>For the Three Months Ended March 31</b>	
	<b>2025</b>	<b>2024</b>
Compensation of employees	7.77%	8.69%
Remuneration of directors	1.25%	1.95%

Amount

	<b>For the Three Months Ended March 31</b>	
	<b>2025</b>	<b>2024</b>
Compensation of employees	<u>\$ 15,711</u>	<u>\$ 28,150</u>
Remuneration of directors	<u>\$ 2,525</u>	<u>\$ 6,313</u>

If there is a change in the amounts after the annual consolidated financial statements are authorized for issue, the differences are recorded as a change in the accounting estimate.

The appropriations of compensation of employees and remuneration of directors and supervisors for 2024 and 2023 that were resolved by the board of directors on March 7, 2025 and March 8, 2024, respectively, are as shown below:

Amount

	<b>For the Year Ended December 31</b>	
	<b>2024</b>	<b>2023</b>
	<b>Cash</b>	<b>Cash</b>
Compensation of employees	\$ 95,000	\$ 75,000
Remuneration of directors and supervisors	22,000	17,000

There is no difference between the actual amounts of the compensation of employees and remuneration of directors for 2024 and 2023 and recognized in the profit and loss for the year ended December 31, 2024 and 2023.

Information on the compensation of employees and remuneration of directors resolved by the Corporation's board of directors is available at the Market Observation Post System website of the Taiwan Stock Exchange.

## 24. INCOME TAXES

### a. Income tax recognized in profit or loss

Major components of income tax expense are as follows:

	<b>For the Three Months Ended March 31</b>	
	<b>2025</b>	<b>2024</b>
Current tax		
In respect of the current period	\$ 71,675	\$ 100,883
Adjustments for prior years	<u>9,252</u>	<u>-</u>
	<u>80,927</u>	<u>100,883</u>
Deferred tax		
In respect of the current period	36,076	34,107
Adjustments to deferred tax attributable to changes in tax rates and laws	<u>(107)</u>	<u>-</u>
	<u>35,969</u>	<u>34,107</u>
Income tax expense recognized in profit or loss	<u>\$ 116,896</u>	<u>\$ 134,990</u>

### b. Income tax assessments

The income tax returns of the Corporation through 2021 have been assessed by the tax authorities.

The income tax returns of the Gatetech Technology Inc. and Leohab Enterprise Co., Ltd. through 2023 have been assessed by the tax authorities.

All the subsidiaries in China and other overseas countries have completed income tax returns within the time limit specified by the local tax collection authority.

## 25. EARNINGS PER SHARE

The earnings and weighted average number of ordinary shares outstanding used in the computation of earnings per share are as follows:

### Net Profit for the Period

	<b>For the Three Months Ended March 31</b>	
	<b>2025</b>	<b>2024</b>
Earnings used in the computation of basic earnings per share	\$ 151,652	\$ 244,435
Effect of potentially dilutive ordinary shares		
Interest on convertible bonds	<u>-</u>	<u>432</u>
Earnings used in the computation of diluted earnings per share	<u>\$ 151,652</u>	<u>\$ 244,867</u>

## Shares

The weighted average number of ordinary shares outstanding (in thousands of shares) is as follows:

	<b>For the Three Months Ended March 31</b>	
	<b>2025</b>	<b>2024</b>
Weighted average number of ordinary shares used in the computation of basic earnings per share	144,269	141,431
Effect of potentially dilutive ordinary shares		
Convertible bonds	-	1,267
Compensation of employees	<u>808</u>	<u>959</u>
Weighted average number of ordinary shares used in the computation of diluted earnings per share	<u>145,077</u>	<u>143,657</u>

The Group may settle the compensation paid to employees in cash or shares; therefore, the Group assumes that the entire amount of the compensation will be settled in shares, and the resulting potential shares will be included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

## 26. EQUITY TRANSACTIONS WITH NON-CONTROLLING INTERESTS

On March 25, 2025, the Corporation subscribed for additional new shares of Gatetech Technology Inc. at 1.77% from its existing ownership percentage for a cash consideration of \$10,162 thousand, respectively, and increased the Corporation's percentage of ownership from 74.17% to 75.94%.

The above transactions were accounted for as equity transactions, since the Corporation did not cease to have control over these subsidiaries.

For the three months ended March 31, 2025

	<b>Gatetech Technology Inc.</b>
Consideration paid	\$ (10,162)
The proportionate share of carrying amount of the net assets of the subsidiary transferred to non-controlling interests	<u>15,518</u>
Difference recognized from equity transactions	<u>\$ 5,356</u>
<u>Adjustment of difference recognized from equity transactions</u>	
Capital surplus-difference between actual acquisition of subsidiary's equity prices and carrying amount	<u>\$ 5,356</u>

## 27. FINANCIAL INSTRUMENTS

### a. Fair value of financial instruments not measured at fair value

Except as detailed in the following table, the Company considers that the carrying amounts of financial instruments in the consolidated financial statements that are not measured at fair value approximate their fair values.

March 31, 2025

	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
<u>Financial liabilities</u>					
Financial liabilities at amortized cost					
Convertible bonds	\$ -	\$ -	\$ -	\$ -	\$ -

December 31, 2024

	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
<u>Financial liabilities</u>					
Financial liabilities at amortized cost					
Convertible bonds	\$ -	\$ -	\$ -	\$ -	\$ -

March 31, 2024

	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
<u>Financial liabilities</u>					
Financial liabilities at amortized cost					
Convertible bonds	\$ 73,755	\$ 112,513	\$ -	\$ -	\$ 112,513

### b. Fair value of financial instruments measured at fair value on a recurring basis

#### 1) Fair value hierarchy

March 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Listed shares	\$ 211,787	\$ -	\$ -	\$ 211,787
Mutual funds	216,809	-	-	216,809
Structured deposits	796,701	-	-	796,701
Emerging market shares	6,157	-	22,496	28,653
Domestic unlisted shares	-	-	19,789	19,789
Overseas unlisted shares	-	-	22,521	22,521
Private funds	-	-	14,800	14,800
	<u>\$ 1,231,454</u>	<u>\$ -</u>	<u>\$ 79,606</u>	<u>\$ 1,311,060</u>

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Listed shares	\$ 171,728	\$ -	\$ -	\$ 171,728
Mutual funds	212,986	-	-	212,986
Structured deposits	784,518	-	-	784,518
Emerging market shares	7,858	-	22,726	30,584
Domestic unlisted shares	-	-	19,928	19,928
Overseas unlisted shares	-	-	22,345	22,345
Private funds	<u>-</u>	<u>-</u>	<u>14,898</u>	<u>14,898</u>
	<u>\$ 1,177,090</u>	<u>\$ -</u>	<u>\$ 79,897</u>	<u>\$ 1,256,987</u>

March 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Listed shares	\$ 92,658	\$ -	\$ -	\$ 92,658
Mutual funds	206,732	-	-	206,732
Structured deposits	1,059,061	-	-	1,059,061
Emerging market shares	35,098	-	14,792	49,890
Domestic unlisted shares	-	-	20,788	20,788
Overseas unlisted shares	-	-	22,585	22,585
Private funds	<u>-</u>	<u>-</u>	<u>18,762</u>	<u>18,762</u>
	<u>\$ 1,393,549</u>	<u>\$ -</u>	<u>\$ 76,927</u>	<u>\$ 1,470,476</u>

There were no transfers between Levels 1 and 2 in the current and prior periods.

2) Reconciliation of Level 3 fair value measurements of financial instruments

The financial assets which are measured by the third level of fair value is FVTPL.

Reconciliation of Level 3 fair value measurements of financial instruments for the three months ended March 31, 2025 and 2024.

	For the Three Months Ended March 31	
	2025	2024
Balance at January 1	\$ 79,897	\$ 73,574
Recognized in profit or loss (included in net (gain) loss on fair value changes of financial instruments at FVTPL)	(291)	(2,957)
Purchases	-	6,755
Refund of capital reduction	<u>-</u>	<u>(445)</u>
Balance at March 31	<u>\$ 79,606</u>	<u>\$ 76,927</u>

3) Valuation techniques and inputs applied for level 2 fair value measurement

<b>Financial Instrument</b>	<b>Valuation Technique and Inputs</b>
Domestic third unsecured convertible bonds	Under the assumption that bonds will be redeemed on September 9, 2024, discount rate adopted is calculated via interpolation method using government bond yield rates from public offer 2-year and 5- year period.

4) Valuation techniques and inputs applied for Level 3 fair value measurement

The fair values of emerging market shares are measured using the market approach, while the fair values of domestic and overseas unlisted shares and private funds are measured using the asset approach.

c. Categories of financial instruments

	<b>March 31, 2025</b>	<b>December 31, 2024</b>	<b>March 31, 2024</b>
<u>Financial assets</u>			
Mandatorily classified as at FVTPL	\$ 1,311,060	\$ 1,256,987	\$ 1,470,476
Financial assets at amortized cost (Note 1)	7,732,424	7,716,730	6,811,498

Financial liabilities

Financial liabilities at amortized cost (Note 2)	3,786,480	3,888,714	3,640,554
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Note 1: The balances include financial assets measured at amortized cost, which comprise cash and cash equivalents, financial assets at amortized cost, notes receivable and trade receivables, other receivables and refundable deposits.

Note 2: The balances include financial liabilities at amortized cost, which comprise notes payable and trade payables, other payables less salaries payable, short-term borrowings, long-term borrowings, current portion of long-term borrowing, current portion of bonds payable and guarantee deposits received.

d. Financial risk management objectives and policies

The Group's major financial instruments include cash and cash equivalents, financial assets mandatorily classified as at FVTPL, financial assets at amortized costs, equity investment, trade receivables, trade payables, accounts payable, bonds payable, borrowings and lease liabilities. The Group's corporate treasury function provides services to the business, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

1) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates (see (a) below), interest rates (see (b) below) and other prices (see (c) below).

There is no change in the method of the measurement of market risk.



There has been no change to the Group's exposure to market risks or the manner in which these risks are managed and measured.

a) Foreign currency risk

Several subsidiaries of the Group have sales and purchases denominated in foreign currency, which exposes the Group to foreign currency risk.

The carrying amounts of the Group's foreign currency-denominated monetary assets and monetary liabilities (including those eliminated upon consolidation) and of the derivatives exposed to foreign currency risk at the end of the reporting period are set out in Note 30.

Sensitivity analysis

The Group is mainly exposed to the USD and RMB.

The following table details the Group's sensitivity to a 1% increase and decrease in the New Taiwan dollar (the functional currency) against the relevant foreign currencies. The sensitivity rate used when reporting foreign currency risk internally to key management personnel and representing management's assessment of the reasonably possible change in foreign exchange rates is 1%. The sensitivity analysis included only outstanding foreign currency denominated monetary items and foreign exchange forward contracts designated as cash flow hedges, and their translation was adjusted at the end of the reporting period for a 1% change in foreign currency rates. A negative number below indicates a decrease in pre-tax profit associated with the New Taiwan dollar strengthening 1% against the relevant currency. For a 1% weakening of the New Taiwan dollar against the relevant currency, there would be an equal and opposite impact on pre-tax profit, and the balances below would be positive.

	<b>For the Three Months Ended March 31</b>	
	<b>2025</b>	<b>2024</b>
<u>USD impact</u>		
USD:NTD	\$ <u>676</u>	\$ <u>(3,316)</u>
USD:RMB	\$ <u>(28,662)</u>	\$ <u>(19,388)</u>
USD:VND	\$ <u>(1,767)</u>	\$ <u>(1,367)</u>
<u>RMB impact</u>		
RMB:NTD	\$ <u>(704)</u>	\$ <u>(729)</u>
RMB:USD	\$ <u>(465)</u>	\$ <u>(452)</u>

This was mainly attributable to the exposure on outstanding receivables in USD and RMB which were not hedged at the end of the reporting period.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign currency risk because the exposure at the end of the reporting period did not reflect the exposure during the period.

b) Interest rate risk

The Group is exposed to interest rate risk because entities in the Group borrow funds at both fixed and floating interest rates.

The carrying amounts of the Group's financial assets and financial liabilities with exposure to interest rates at the end of the reporting period were as follows:

	<b>March 31, 2025</b>	<b>December 31, 2024</b>	<b>March 31, 2024</b>
Fair value interest rate risk			
Financial assets	\$ 2,915,978	\$ 3,372,718	\$ 3,174,527
Financial liabilities	2,014,197	2,161,517	2,012,049
Cash flow interest rate risk			
Financial assets	2,666,178	2,361,907	2,239,439

#### Sensitivity analysis

The sensitivity analysis below was determined based on the Group's exposure to interest rates for both derivative and non-derivative instruments at the end of the reporting period. For floating rate assets and liabilities, the analysis was prepared assuming the amount of each liability outstanding at the end of the reporting period was outstanding at the end of the reporting period. A 100-basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 100-basis points higher/lower and all other variables were held constant, the Group's pre-tax profit for the three months ended March 31, 2025 and 2024 would have increased/decreased by \$6,665 thousand and \$5,599 thousand, respectively, which was mainly attributable to the Group's exposure to interest rates on its variable-rate deposits.

#### c) Other price risk

The Group was exposed to equity price risk through its investments in domestic listed shares, domestic emerging market shares, mutual funds, domestic and overseas unlisted shares and private funds. In addition, the Group has appointed a special team to monitor the price risk and will consider hedging the risk exposure should the need arise.

#### Sensitivity analysis

The sensitivity analysis below was determined based on the exposure to equity price risks at the end of the reporting period.

If equity prices had been 1% higher/lower, pre-tax profit for the three months ended March 31, 2025 and 2024 would have increased/decreased by \$5,144 thousand and \$4,114 thousand, respectively, as a result of the changes in fair value of financial assets at FVTPL.

## 2) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. As at the end of the reporting period, the Group's maximum exposure to credit risk, which would cause a financial loss to the Group due to the failure of the counterparty to discharge its obligation and due to the financial guarantees provided by the Group, could be equal to the total of the carrying amount of the respective recognized financial assets as stated in the balance sheets.

In order to reduce credit risk, the management team of the Group designated a special team to decide the credit ratings of counterparties and other monitoring procedures to make sure there are appropriate actions taken to collect the overdue receivables. Additionally, on each balance sheet date, the Group reviews the recoverable amounts to ensure appropriate allowances have been made for doubtful accounts. Therefore, the Group considers its credit risk to be significantly reduced.

The Group continuously assesses the financial conditions of customers with outstanding receivables.

As the counterparties of the Group are financial institutions and companies with good credit ratings, the Group has limited credit risk.

### 3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition, management monitors the utilization of bank borrowings and ensures compliance with loan covenants.

The Group relies on bank borrowings as a significant source of liquidity, The Group had available unutilized short-term bank loan facilities set out below.

#### Financing facilities

	March 31, 2025	December 31, 2024	March 31, 2024
Unsecured bank overdraft facilities, reviewed annually:			
Amount used	\$ 1,194,159	\$ 1,317,390	\$ 1,248,468
Amount unused	<u>3,549,025</u>	<u>3,368,481</u>	<u>3,189,777</u>
	<u>\$ 4,743,184</u>	<u>\$ 4,685,871</u>	<u>\$ 4,438,245</u>
Secured bank overdraft facilities			
Amount used	\$ 584,168	\$ 581,669	\$ 490,115
Amount unused	<u>168,104</u>	<u>174,628</u>	<u>257,020</u>
	<u>\$ 752,272</u>	<u>\$ 756,297</u>	<u>\$ 747,135</u>

## 28. TRANSACTIONS WITH RELATED PARTIES

Balances and transactions between the Group and its subsidiaries, which are related parties of the Group, have been eliminated on consolidation and are not disclosed in this note. Besides information disclosed elsewhere in the other notes, details of transactions between the Group and other related parties are disclosed below.

### a. Related party name and category

<u>Related Party Name</u>	<u>Related Party Category</u>
Chen Chien Hung	Related party in substance (first-degree relative of the Corporation's director)
Chen Chien Yuan	The Corporation's director
Smart Automation Technology Inc.	Associate
Dongguan Smart Automation Technology Inc.	The subsidiary of associate

b. Purchases of goods

Related Party Category	For the Three Months Ended March 31	
	2025	2024
The subsidiaries of associates	\$ <u>-</u>	\$ <u>363</u>

Purchases from related parties had no material differences in price or payment terms compared to transactions with unrelated parties.

c. Acquisition of property, plant and equipment

Related Party Category	For the Three Months Ended March 31	
	2025	2024
The subsidiaries of associates	\$ <u>84</u>	\$ <u>-</u>

d. Lease agreements

Related Party Category	For the Three Months Ended March 31	
	2025	2024
<u>Lease expense</u>		
The Corporation's director	\$ 480	\$ 318
Related party in substance	<u>429</u>	<u>140</u>
	\$ <u>909</u>	\$ <u>458</u>

Lease expenses included expenses relating to short-term leases.

The rental amounts agreed in lease contracts between the Group and other related parties are determined based on market prices and general payment terms.

e. Payables to related parties (excluding loans from related parties)

Line Item	Related Party Category	March 31, 2025	December 31, 2024	March 31, 2024
Other payables	Associates	\$ 1,182	\$ 3	\$ -
	The subsidiary of associate	<u>-</u>	<u>1,441</u>	<u>-</u>
		\$ <u>1,182</u>	\$ <u>1,444</u>	\$ <u>-</u>

f. Prepayments

Line Item	Related Party Category	March 31, 2025	December 31, 2024	March 31, 2024
Prepayment for intangible assets (recorded other non-current assets)	The subsidiary of associate Associates	\$ 1,704	\$ 44	\$ 417
		<u>481</u>	<u>-</u>	<u>-</u>
		<u>\$ 2,185</u>	<u>\$ 44</u>	<u>\$ 417</u>
Prepayments for equipment	Associates The subsidiary of associate	\$ 2,364	\$ -	\$ -
		<u>578</u>	<u>-</u>	<u>-</u>
		<u>\$ 2,942</u>	<u>\$ -</u>	<u>\$ -</u>

g. Remuneration of key management personnel

Related Party Category	For the Three Months Ended March 31	
	2025	2024
Short-term employee benefits	\$ 15,897	\$ 13,616
Post-employment benefits	<u>96</u>	<u>83</u>
	<u>\$ 15,993</u>	<u>\$ 13,699</u>

The remuneration of directors and key executives, as determined by the remuneration committee, was based on the performance of individuals and market trends.

## 29. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets were provided as collateral for borrowings and performance bond:

	March 31, 2025	December 31, 2024	March 31, 2024
Property, plant and equipment	\$ 877,412	\$ 877,857	\$ 877,002
Financial assets at amortized cost	<u>4,982</u>	<u>4,875</u>	<u>4,592</u>
	<u>\$ 882,394</u>	<u>\$ 882,732</u>	<u>\$ 881,594</u>

### 30. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Group's significant financial assets and liabilities denominated in foreign currencies aggregated by the foreign currencies other than functional currencies of the entities in the Group and the related exchange rates between the foreign currencies and the respective functional currencies were as follows:

March 31, 2025

	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 38,041	33.205 (USD:NTD)	\$ 1,263,151
USD	87,324	7.1782 (USD:RMB)	2,899,593
USD	14,382	25,772 (USD:VND)	477,554
RMB	27,618	4.573 (RMB:NTD)	126,297
RMB	10,164	0.1377 (RMB:USD)	46,480
Non-monetary items			
Financial assets at FVTPL - non-current			
USD	678	33.205 (USD:NTD)	22,521

#### Financial liabilities

Monetary items			
USD	40,077	33.205 (USD:NTD)	1,330,757
USD	1,007	7.1782 (USD:RMB)	33,437
USD	9,062	25,772 (USD:VND)	300,904
RMB	12,227	4.573 (RMB:NTD)	55,914

December 31, 2024

	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 54,300	32.785 (USD:NTD)	\$ 1,780,226
USD	89,046	7.1884 (USD:RMB)	2,919,373
USD	9,264	25,650 (USD:VND)	303,720
RMB	51,374	4.478 (RMB:NTD)	230,053
RMB	10,214	0.1366 (RMB:USD)	45,738
Non-monetary items			
Financial assets at FVTPL - non-current			
USD	682	32.785 (USD:NTD)	22,345

#### Financial liabilities

Monetary items			
USD	54,102	32.785 (USD:NTD)	1,773,734
USD	748	7.1884 (USD:RMB)	24,523
USD	4,813	25,650 (USD:VND)	157,794
RMB	14,456	4.478 (RMB:NTD)	64,734

March 31, 2024

	<b>Foreign Currency</b>	<b>Exchange Rate</b>	<b>Carrying Amount</b>
<u>Financial assets</u>			
Monetary items			
USD	\$ 50,014	32.00 (USD:NTD)	\$ 1,600,448
USD	63,806	7.095 (USD:RMB)	2,041,792
USD	11,436	24,954 (USD:VND)	365,952
RMB	22,649	4.408 (RMB:NTD)	99,837
RMB	10,248	0.1378 (RMB:USD)	45,173
Non-monetary items			
Financial assets at FVTPL - non-current			
USD	706	32.00 (USD:NTD)	22,585

Financial liabilities

Monetary items			
USD	39,651	32.00 (USD:NTD)	1,268,832
USD	3,217	7.095 (USD:RMB)	102,944
USD	7,165	24,954 (USD:VND)	229,280
RMB	6,101	4.408 (RMB:NTD)	26,893

The Group is mainly exposed to the USD and RMB. The following information was aggregated by the functional currencies of the group entities in the Group, and the exchange rates between respective functional currencies and the presentation currency were disclosed. The significant realized and unrealized foreign exchange gains (losses) were as follows:

<b>For the Three Months Ended March 31</b>				
<b>2025</b>			<b>2024</b>	
<b>Foreign Currency</b>	<b>Exchange Rate</b>	<b>Net Foreign Exchange Gains (Losses)</b>	<b>Exchange Rate</b>	<b>Net Foreign Exchange Gains (Losses)</b>
NTD	1 (NTD:NTD)	\$ 82	1 (NTD:NTD)	\$ 15,697
USD	32.895 (USD:NTD)	72	31.155 (USD:NTD)	(97)
RMB	4.512 (RMB:NTD)	9,340	4.396 (RMB:NTD)	16,772
VND	0.00128 (VND:NTD)	2,425	0.00129 (VND:NTD)	4,736
Other		<u>1,953</u>		<u>88</u>
		<u>\$ 13,872</u>		<u>\$ 37,196</u>

### 31. SEPARATELY DISCLOSED ITEMS

a. Information on significant transactions:

- 1) Financing provided to others (Table 1)
- 2) Endorsements/guarantees provided (Table 2)

- 3) Material marketable securities held (excluding investments in subsidiaries, associates and joint ventures) (None)
  - 4) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital (Table 3)
  - 5) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital (Table 4)
  - 6) Intercompany relationships and significant intercompany transactions (Table 7)
- b. Information on significant investees (Table 5)
- c. Information on investments in mainland China:
- 1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area (Table 6)
  - 2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses (Tables 1, 2, 3, 4 and 7)
    - a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period
    - b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period
    - c) The amount of property transactions and the amount of the resultant gains or losses
    - d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes
    - e) The highest balance, the end of period balance, the interest rate range, and total current period interest with respect to the financing of funds
    - f) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receipt of services

## 32. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. Specifically, the Group's reportable segments were electronic equipment and molding.

No operating segments have ceased operation during the period.



a. Segment revenue and results

The following was an analysis of the Group's revenue and results from continuing operations by reportable segments:

	<b>Segment Revenue</b>		<b>Segment Income</b>	
	<b>For the Three Months Ended</b>		<b>For the Three Months Ended</b>	
	<b>March 31</b>		<b>March 31</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Equipment - electronic parts	\$ 2,239,282	\$ 2,144,072	\$ 456,631	\$ 484,021
- plastic molding	<u>3,916</u>	<u>2,435</u>	<u>(1,466)</u>	<u>311</u>
Revenue from continuing operations	<u>\$ 2,243,198</u>	<u>\$ 2,146,507</u>	455,165	484,332
Non-operating income and expenses			5,004	90,420
General and administrative expenses			<u>(177,351)</u>	<u>(187,672)</u>
Income before tax			<u>\$ 282,818</u>	<u>\$ 387,080</u>

The above segment revenue and results were generated from the transactions with external customers. There were no inter-segment transactions for the three months ended March 31, 2025 and 2024.

Segment profit represented the profit before tax earned by each segment without allocation of non-operating income and expenses, central administration costs and income tax expense. This was the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

b. Segment total assets

The Group has no key operational personnel to monitor segment performance, and thus, the amount of segment assets is zero.

TABLE 1

SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS  
FOR THE THREE MONTHS ENDED MARCH 31, 2025  
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Lender	Borrower	Financial Statement Account	Related Party	Highest Balance for the Period (Notes 1 and 2)	Ending Balance (Notes 1 and 2)	Actual Amount Borrowed	Interest Rate (%)	Nature of Financing	Business Transaction Amount	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower	Aggregate Financing Limit
													Item	Value		
0	Syncmold Enterprise Corporation	Grand Advance Inc.	Other receivables from related parties	Yes	\$ 100,000	\$ 100,000	\$ -	-	Short-term financing	\$ -	Operating capital	\$ -	-	-	\$ 1,600,076 (20% of the net worth of the Corporation)	\$ 3,200,152 (40% of the net worth of the Corporation)
		Syncmold Enterprise (Samoa) Corp.	Other receivables from related parties	Yes	100,000	100,000	-	-	Short-term financing	-	Operating capital	-	-	-	1,600,076 (20% of the net worth of the Corporation)	3,200,152 (40% of the net worth of the Corporation)
		Gatetech Technology Inc.	Other receivables from related parties	Yes	100,000	100,000	-	-	Short-term financing	-	Operating capital	-	-	-	1,600,076 (20% of the net worth of the Corporation)	3,200,152 (40% of the net worth of the Corporation)
		Leohab Enterprise Co., Ltd.	Other receivables from related parties	Yes	100,000	100,000	-	-	Short-term financing	-	Operating capital	-	-	-	1,600,076 (20% of the net worth of the Corporation)	3,200,152 (40% of the net worth of the Corporation)
		Commuwell Enterprise (Thailand) Co., Ltd.	Other receivables from related parties	Yes	50,000	50,000	-	-	Short-term financing	-	Operating capital	-	-	-	1,600,076 (20% of the net worth of the Corporation)	3,200,152 (40% of the net worth of the Corporation)
		Syncmold Enterprise (Thailand) Co., Ltd.	Other receivables from related parties	Yes	80,000	80,000	-	-	Short-term financing	-	Operating capital	-	-	-	1,600,076 (20% of the net worth of the Corporation)	3,200,152 (40% of the net worth of the Corporation)
1	Syncmold Enterprise (Samoa) Corp.	Syncmold Enterprise Corporation	Other receivables from related parties	Yes	199,230	199,230	99,615	0.00	Short-term financing	-	Operating capital	-	-	-	521,902 (20% of the net worth of Syncmold Enterprise (Samoa) Corp.)	1,304,756 (50% of the net worth of Syncmold Enterprise (Samoa) Corp.)
		Chongqing Fulfil Tech Co., Ltd.	Other receivables from related parties	Yes	116,218	116,218	16,603	2.00	Short-term financing	-	Operating capital	-	-	-	521,902 (20% of the net worth of Syncmold Enterprise (Samoa) Corp.)	1,304,756 (50% of the net worth of Syncmold Enterprise (Samoa) Corp.)
		Fullking Development Limited	Other receivables from related parties	Yes	75,209	75,209	75,209	0.00	Short-term financing	-	Operating capital	-	-	-	521,902 (20% of the net worth of Syncmold Enterprise (Samoa) Corp.)	1,304,756 (50% of the net worth of Syncmold Enterprise (Samoa) Corp.)
2	Grand Advance Inc.	Syncmold Enterprise (USA) Corp.	Other receivables from related parties	Yes	23,244	23,244	6,641	0.00	Short-term financing	-	Operating capital	-	-	-	750,299 (20% of the net worth of Grand Advance Inc.)	1,875,747 (50% of the net worth of Grand Advance Inc.)

(Continued)

No.	Lender	Borrower	Financial Statement Account	Related Party	Highest Balance for the Period (Notes 1 and 2)	Ending Balance (Notes 1 and 2)	Actual Amount Borrowed	Interest Rate (%)	Nature of Financing	Business Transaction Amount	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower	Aggregate Financing Limit
													Item	Value		
3	Fuzhou Fulfil Tech Co., Ltd.	Fujian Khuan Hua Precise Mold Co., Ltd.	Other receivables from related parties	Yes	\$ 23,129	\$ 23,129	\$ -	-	Short-term financing	\$ -	Operating capital	\$ -	-	-	\$ 268,198 (20% of the net worth of Fuzhou Fulfil Tech Co., Ltd.)	\$ 670,494 (50% of the net worth of Fuzhou Fulfil Tech Co., Ltd.)
		Fuqing Fuqun Electronic Hardware Tech Co., Ltd.	Other receivables from related parties	Yes	32,381	32,381	-	-	Short-term financing	-	Operating capital	-	-	-	268,198 (20% of the net worth of Fuzhou Fulfil Tech Co., Ltd.)	670,494 (50% of the net worth of Fuzhou Fulfil Tech Co., Ltd.)
		Chongqing Fulfil Tech Co., Ltd.	Other receivables from related parties	Yes	27,755	27,755	-	-	Short-term financing	-	Operating capital	-	-	-	268,198 (20% of the net worth of Fuzhou Fulfil Tech Co., Ltd.)	670,494 (50% of the net worth of Fuzhou Fulfil Tech Co., Ltd.)
4	Suzhou Fulfil Electronics Co., Ltd.	Kunshan Fulfil Tech Co., Ltd.	Other receivables from related parties	Yes	37,006	37,006	-	-	Short-term financing	-	Operating capital	-	-	-	411,044 (20% of the net worth of Suzhou Fulfil Electronics Co., Ltd.)	1,027,611 (50% of the net worth of Suzhou Fulfil Electronics Co., Ltd.)
5	Zhongshan Fulfil Tech. Co., Ltd.	Dongguan Khuan Huang Precise Mold Plastic Co., Ltd.	Other receivables from related parties	Yes	37,006	37,006	-	-	Short-term financing	-	Operating capital	-	-	-	278,962 (20% of the net worth of Zhongshan Fulfil Tech. Co., Ltd.)	697,406 (50% of the net worth of Zhongshan Fulfil Tech. Co., Ltd.)

Note 1:   The amount of loans was approved by the board of directors.

Note 2:   The highest balance, ending balance, and the actual amount borrowed were calculated based on the exchange rate at the end of March 2025.

Note 3:   All the transaction in the table above have been eliminated during the preparation of the consolidated financial statements.

(Concluded)

TABLE 2

SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED  
FOR THE THREE MONTHS ENDED MARCH 31, 2025  
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Endorser/Guarantor	Endorsee/Guarantee		Limit on Endorsement/ Guarantee Given on Behalf of Each Party	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China
		Name	Relationship										
0	Syncmold Enterprise Corporation	Gatetech Technology Inc.	Subsidiary	\$ 1,600,076 (20% of the net worth of the Corporation)	\$ 200,000	\$ 200,000	\$ -	\$ -	2.05	\$ 4,000,190 (50% of the net worth of the Corporation)	Y	N	N
		Leohab Enterprise Co., Ltd.	Subsidiary	1,600,076 (20% of the net worth of the Corporation)	485,000	485,000	186,900	-	6.06	4,000,190 (50% of the net worth of the Corporation)	Y	N	N
		Syncmold Enterprise Vietnam Co., Ltd.	Subsidiary	2,400,114 (30% of the net worth of the Corporation)	664,100 (US\$ 20,000 thousand)	664,100 (US\$ 20,000 thousand)	32,486	-	8.30	4,000,190 (50% of the net worth of the Corporation)	Y	N	N
		Commuwell Enterprise (Thailand) Co., Ltd.	Sub-subsiary	2,400,114 (30% of the net worth of the Corporation)	127,946 (THB 130,000 thousand)	127,946 (THB 130,000 thousand)	-	-	1.60	4,000,190 (50% of the net worth of the Corporation)	Y	N	N

**TABLE 3**

**SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES**

**TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL  
FOR THE THREE MONTHS ENDED MARCH 31, 2025  
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

Buyer	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchase/ Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	
Fuzhou Fulfil Tech Co., Ltd.	Syncmold Enterprise Corporation	Ultimate parent company	Sales	\$ (130,260)	(26)	Note 1	\$ -	-	\$ 248,799	30	
Zhongshan Fulfil Tech. Co., Ltd.	Syncmold Enterprise Corporation	Ultimate parent company	Sales	(163,394)	(64)	Note 1	-	-	304,761	64	
Suzhou Fulfil Electronics Co., Ltd.	Syncmold Enterprise Corporation	Ultimate parent company	Sales	(201,457)	(31)	Note 1	-	-	356,460	34	
Syncmold Enterprise Corporation	Fuzhou Fulfil Tech Co., Ltd.	Sub-subsidiary	Purchase	130,260	20	Note 1	-	-	(248,799)	(21)	
	Zhongshan Fulfil Tech. Co., Ltd.	Sub-subsidiary	Purchase	163,394	25	Note 1	-	-	(304,761)	(26)	
	Suzhou Fulfil Electronics Co., Ltd.	Sub-subsidiary	Purchase	201,457	31	Note 1	-	-	(356,460)	(30)	

Note 1: Payment terms are the same as the payment terms of non-related parties.

Note 2: All the transactions in the table above have been eliminated during the preparation of the consolidated financial statements.

**TABLE 4**

**SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES**

**RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL  
MARCH 31, 2025  
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

Company Name	Related Party	Relationship	Ending Balance (Note)	Turnover Rate	Overdue		Amount Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Actions Taken		
Zhongshan Fulfil Tech. Co., Ltd.	Syncmold Enterprise Corporation	Ultimate parent entity	\$ 304,761	-	\$ -	-	\$ -	\$ -
Suzhou Fulfil Electronics Co., Ltd.	Syncmold Enterprise Corporation	Ultimate parent entity	356,460	-	-	-	-	-
Fuzhou Fulfil Tech Co., Ltd.	Syncmold Enterprise Corporation	Ultimate parent entity	248,799	-	-	-	49,862	-
Suzhou Leoho Electronics Co., Ltd.	Commuwell Enterprise (Thailand) Co., Ltd.	Indirect subsidiary	164,757	-	-	-	13,830	-
	Syncmold Enterprise Corporation	Ultimate parent entity	125,732	-	-	-	41,432	-

Note: All the transactions in the table above have been eliminated during the preparation of the consolidated financial statements.

TABLE 5

SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES

INFORMATION ON INVESTEEES  
FOR THE THREE MONTHS ENDED MARCH 31, 2025  
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2025			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2025	December 31, 2024	Number of Shares	%	Carrying Amount			
Syncmold Enterprise Corporation	Syncmold Enterprise (Samoa) Corp.	Samoa	General investment business	\$ 110,598	\$ 110,598	3,546	100.00	\$ 2,600,947	\$ 61,855	\$ 62,683	(Note 1)
	Grand Advance Inc.	Samoa	General investment business	506,240	506,240	-	100.00	3,750,041	44,122	44,100	(Note 1)
	Syncmold Enterprise (USA) Corp.	USA	The trading, imports and exports of electronic parts	32	32	-	100.00	(8,601)	(536)	(536)	(Note 2)
	High Grade Tech Co., Ltd.	Taiwan	The design and sale of television hangers and related import and export businesses	36,075	36,075	2,280	35.63	175,835	18,366	6,543	(Note 2)
	Smart Automation Technology Inc.	Taiwan	Software design services	21,197	21,197	2,120	47.11	11,622	(5,022)	(2,366)	(Note 2)
	Leohab Enterprise Co., Ltd.	Taiwan	Precision hardware components manufacturing	288,182	288,182	23,438	80.22	566,345	61,060	70,948	(Note 2)
	Gatetech Technology Inc.	Taiwan	Precision molding and magnesium alloy die caster manufacturing and transaction business	568,271	558,109	43,650	75.94	666,035	(11,795)	(9,260)	(Note 2)
	SynX Tech Co., Ltd.	Taiwan	Electronic parts processing manufacturing, trading and related import and export business	50,000	50,000	5,000	100.00	45,877	(4,053)	(4,053)	(Note 2)
	Syncmold Enterprise Vietnam Co., Ltd.	Vietnam	Electronic parts processing manufacturing, trading and related import and export business	579,944	579,944	-	100.00	724,938	57,336	57,336	(Note 1)
	Syncmold Enterprise (Malaysia) Sdn., Bhd.	Malaysia	The trading, imports and exports of electronic parts and customer support & service center	7,192	7,192	-	100.00	2,648	194	194	(Note 2)
	Syncmold Enterprise (Singapore) Pte., Ltd.	Singapore	The trading, imports and exports of electronic parts and customer support & service center	1,100	1,100	-	100.00	7,112	261	261	(Note 2)
	Syncmold Enterprise (Thailand) Co., Ltd.	Thailand	Electronic parts processing manufacturing, trading and related import and export business	151,853	75,155	1,607	100.00	121,329	1,150	1,150	(Note 2)
Grand Advance Inc.	Canford International Limited	Samoa	General investment business	119,342	119,342	-	100.00	2,055,236	73,456	73,456	(Note 2)
	Fullking Development Limited	Hong Kong	General investment business	160,175	160,175	-	100.00	1,319,638	(198)	(198)	(Note 2)
	Full Glary Holding Limited	Hong Kong	General investment business	259,720	259,720	-	100.00	295,153	(15,217)	(15,225)	(Note 2)
Syncmold Enterprise (Samoa) Corp.	Forever Business Development Limited	Samoa	General investment business	125,957	125,957	-	100.00	308,593	6,980	5,987	(Note 2)
	Full Celebration Limited	Samoa	General investment business	147,710	147,710	-	100.00	140,941	4,591	4,591	(Note 2)
Gatetech Technology Inc.	Gatech Holding Ltd.	Samoa	General investment business	647,041	647,041	20,130	100.00	609,463	(5,319)	(5,319)	(Note 2)
Gatech Holdings Ltd.	Gatech International Ltd.	Samoa	General investment business	657,284	657,284	20,268	100.00	609,463	(5,319)	(5,319)	(Note 2)
Leohab Enterprise Co., Ltd.	Sweet International Group Ltd.	British Virgin Islands	General investment business	147,834	147,834	5,868	100.00	665,083	44,057	44,057	(Note 2)
	Commuwell Enterprise (Thailand) Co., Ltd.	Thailand	Plastic shot and hardware components manufacturing	141,564	141,564	1,450	100.00	279,512	10,466	10,466	(Note 2)
Sweet International Group Ltd.	Lucky King Holdings Ltd.	Mauritius	General investment business	147,834	147,834	5,868	100.00	665,080	44,057	44,057	(Note 2)

Note 1: Calculated based on the audited financial statements of the investee company and the investor company’s shareholding ratio.

Note 2: Calculated based on the unaudited financial statements of the investee company and the investor company’s shareholding ratio.

Note 3: Refer to Table 6 for related information on investees from mainland China.

Note 4: The profit and loss of investments between reinvested companies, investments accounted for using the equity method, and the equity of investee companies were all eliminated during the preparation of the consolidated financial statements, except for High Grade Tech Co. and Smart Automation Technology Inc.

**TABLE 6**

**SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES**

**INFORMATION ON INVESTMENTS IN MAINLAND CHINA  
FOR THE THREE MONTHS ENDED MARCH 31, 2025  
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2025	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss)	Carrying Amount as of March 31, 2025	Accumulated Repatriation of Investment Income as of March 31, 2025
					Outward	Inward						
Fuzhou Fulfil Tech Co., Ltd.	Electronic parts processing and manufacturing. Trading and related import and export business	\$ 44,829	Invested through Syncmold Enterprise (Samoa) Corp.	\$ 69,166 (US\$ 2,083 thousand)	\$ -	\$ -	\$ 69,166 (US\$ 2,083 thousand)	\$ 46,974	100.00	\$ 46,773 (Note 1)	\$ 1,327,934	\$ 2,671,973 (US\$ 80,469 thousand)
Fujian Khuan Hua Precise Mold Co., Ltd.	Processing, manufacturing, trading and related import and export business of various metal molds, plastic molds and plastic injection molds	114,788	Invested through Syncmold Enterprise (Samoa) Corp.	45,026 (US\$ 1,356 thousand)	-	-	45,026 (US\$ 1,356 thousand)	4,945	100.00	4,879 (Note 2)	270,973	-
Fuqing Fuqun Electronic Hardware Tech Co., Ltd.	Electronic parts processing and manufacturing. Trading and related import and export business	61,175	Invested through Syncmold Enterprise (Samoa) Corp.	-	-	-	-	5,605	100.00	5,585 (Note 2)	199,969	129,433 (US\$ 3,898 thousand)
Dongguan Khuan Huang Precise Mold Plastic Co., Ltd.	Processing, manufacturing, trading and related import and export business of various metal molds, plastic molds and plastic injection molds	129,710	Invested through Forever Business Development Limited	-	-	-	-	5,847	100.00	5,796 (Note 2)	195,608	90,982 (US\$ 2,740 thousand)
Suzhou Fulfil Electronics Co., Ltd.	Electronic parts processing and manufacturing. Trading and related import and export business	19,144	Invested through Canford International Limited	-	-	-	-	73,456	100.00	73,444 (Note 1)	2,055,221	1,462,215 (US\$ 44,036 thousand)
Zhongshan Fulfil Tech. Co., Ltd.	Electronic parts processing and manufacturing. Trading and related import and export business	157,866	Invested through Fullking Development Limited	-	-	-	-	(263)	100.00	(273) (Note 1)	1,394,812	1,949,167 (US\$ 58,701 thousand)
Kunshan Fulfil Tech Co., Ltd.	Manufacturing and assembling of laptops uses precise bearing, hardware and related accessories	242,417	Invested through Full Glary Holding Limited	199,230 (US\$ 6,000 thousand)	-	-	199,230 (US\$ 6,000 thousand)	(15,217)	100.00	(15,225) (Note 2)	295,672	-
Chongqing Fulfil Tech Co., Ltd.	The processing, manufacturing, related imports and exports of all electronic, plastic and hardware parts	144,114	Invested through Full Celebration Limited	-	-	-	-	4,591	100.00	4,506 (Note 2)	140,928	601,807 (US\$ 18,124 thousand)
Gatetech (Suzhou) Technology Co., Ltd.	Aluminum and magnesium alloy manufacturing and trading	738,944	Invested through Gatech International Ltd.	806,882 (US\$ 24,300 thousand)	-	-	806,882 (US\$ 24,300 thousand)	(5,319)	75.94	(3,945) (Note 2)	609,463	-
Suzhou Leoho Electronics Co., Ltd.	Precision hardware components manufacturing	213,818	Invested through Lucky King Holdings Ltd.	148,692 (US\$ 4,478 thousand)	-	-	148,692 (US\$ 4,478 thousand)	44,057	80.22	57,715 (Note 2)	665,080	-

(Continued)



Accumulated Outward Remittance for Investment in Mainland China as of March 31, 2025	Investment Amount Authorized by the Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by the Investment Commission, MOEA
\$1,516,638 (US\$45,675 thousand)	\$2,571,495 (US\$77,443 thousand)	\$5,010,565

- Note 1: Calculated based on the audited financial statements of the investee company and the investor company’s shareholding ratio.
- Note 2: Calculated based on the non-reviewed financial statements of the investee company and the investor company’s shareholding ratio.
- Note 3: The profit and loss of investments between reinvested companies, investments accounted for using the equity method, and the equity of investee companies were all eliminated during the preparation of the consolidated financial statements.

(Concluded)

**TABLE 7**

**SYNCMOLD ENTERPRISE CORPORATION AND SUBSIDIARIES**

**INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS  
FOR THE THREE MONTHS ENDED MARCH 31, 2025  
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

No. (Note 1)	Investee Company	Counterparty	Relationship (Note 2)	Transaction Details		Payment Terms	% of Total Sales or Asset (Note 3)
				Financial Statement Account	Price		
1	Zhongshan Fulfil Tech. Co., Ltd.	Syncmold Enterprise Corporation	2	Sale	\$ 163,394	No significant difference with non-related parties	7
		Syncmold Enterprise Corporation	2	Trade receivables from related parties	304,761	No significant difference with non-related parties	2
2	Dongguan Khuan Huang Precise Mold Plastic Co., Ltd.	Syncmold Enterprise Vietnam Co., Ltd.	3	Sale	29,143	No significant difference with non-related parties	1
		Syncmold Enterprise Vietnam Co., Ltd.	3	Trade receivables from related parties	42,419	No significant difference with non-related parties	-
		Zhongshan Fulfil Tech. Co, Ltd.	3	Sale	14,320	No significant difference with non-related parties	1
		Zhongshan Fulfil Tech. Co., Ltd.	3	Trade receivables from related parties	13,358	No significant difference with non-related parties	-
		Fuzhou Fulfil Tech Co., Ltd.	3	Sale	16,012	No significant difference with non-related parties	1
		Suzhou Fulfil Electronics Co., Ltd.	3	Sale	15,030	No significant difference with non-related parties	1
		Suzhou Fulfil Electronics Co., Ltd.	3	Trade receivables from related parties	12,244	No significant difference with non-related parties	-
3	Fuzhou Fulfil Tech Co., Ltd.	Syncmold Enterprise Corporation	2	Sale	130,260	No significant difference with non-related parties	6
		Syncmold Enterprise Corporation	2	Trade receivables from related parties	248,799	No significant difference with non-related parties	2
4	Fuqing Fuqun Electronic Hardware Tech Co., Ltd.	Fuzhou Fulfil Tech Co., Ltd.	3	Sale	58,397	No significant difference with non-related parties	3
		Fuzhou Fulfil Tech Co., Ltd.	3	Trade receivables from related parties	25,007	No significant difference with non-related parties	-
		Suzhou Fulfil Electronics Co., Ltd.	3	Sale	28,305	No significant difference with non-related parties	1
		Suzhou Fulfil Electronics Co., Ltd.	3	Trade receivables from related parties	18,022	No significant difference with non-related parties	-
		Syncmold Enterprise Vietnam Co., Ltd.	3	Sale	18,088	No significant difference with non-related parties	1
		Syncmold Enterprise Vietnam Co., Ltd.	3	Trade receivables from related parties	29,589	No significant difference with non-related parties	-
5	Suzhou Fulfil Electronics Co., Ltd.	Syncmold Enterprise Corporation	2	Sale	201,457	No significant difference with non-related parties	9
		Syncmold Enterprise Corporation	2	Trade receivables from related parties	356,460	No significant difference with non-related parties	3
6	Kunshan Fulfil Tech Co., Ltd.	Suzhou Fulfil Electronics Co., Ltd.	3	Sale	67,483	No significant difference with non-related parties	3
		Suzhou Fulfil Electronics Co., Ltd.	3	Trade receivables from related parties	49,232	No significant difference with non-related parties	-
7	Chongqing Fulfil Tech Co., Ltd.	Syncmold Enterprise Corporation	2	Sale	57,183	No significant difference with non-related parties	3
		Syncmold Enterprise Corporation	2	Trade receivables from related parties	77,702	No significant difference with non-related parties	1
8	Syncmold Enterprise (Samoa) Corp.	Syncmold Enterprise Corporation	2	Other receivables from related parties - financing	99,615	Based on the contract between both parties	1
		Fujian Khuan Hua Precise Mold Co., Ltd.	3	Other receivables from related parties - dividend	46,473	Based on the contract between both parties	-
		Fullking Development Limited	3	Other receivables from related parties - financing	75,209	Based on the contract between both parties	1

(Continued)

No. (Note 1)	Investee Company	Counterparty	Relationship (Note 2)	Transaction Details		Payment Terms	% of Total Sales or Asset (Note 3)
				Financial Statement Account	Price		
9	Fujian Khuan Hua Precise Mold Co., Ltd.	Fuzhou Fulfil Tech Co., Ltd.	3	Sale	\$ 16,547	No significant difference with non-related parties	1
		Suzhou Fulfil Electronics Co., Ltd.	3	Sale	10,931	No significant difference with non-related parties	-
		Suzhou Fulfil Electronics Co., Ltd.	3	Trade receivables from related parties	11,401	No significant difference with non-related parties	-
10	Suzhou Leoho Electronics Co., Ltd.	Leohab Enterprise Co., Ltd.	3	Sale	44,956	No significant difference with non-related parties	2
		Leohab Enterprise Co., Ltd.	3	Trade receivables from related parties	95,848	No significant difference with non-related parties	1
		Commuwell Enterprise (Thailand) Co., Ltd.	3	Sale	62,361	No significant difference with non-related parties	3
		Commuwell Enterprise (Thailand) Co., Ltd.	3	Trade receivables from related parties	164,757	No significant difference with non-related parties	1
		Syncmold Enterprise Corporation	2	Trade receivables from related parties	125,732	No significant difference with non-related parties	1
11	Leohab Enterprise Co., Ltd.	Suzhou Leoho Electronics Co., Ltd.	3	Other income	10,790	Based on the contract between both parties	-
		Suzhou Leoho Electronics Co., Ltd.	3	Trade receivables from related parties	34,136	No significant difference with non-related parties	-
		Syncmold Enterprise Corporation	2	Trade receivables from related parties	38,585	No significant difference with non-related parties	-
		Syncmold Enterprise Corporation	2	Sale	38,266	No significant difference with non-related parties	2

Note 1: 0 represents the parent company and the subsidiaries are numbered from 1.

Note 2: 1 represents transactions from the parent company to the subsidiaries, 2 represents transactions from the subsidiaries to the parent company, and 3 represents transactions between the subsidiaries.

Note 3: The monetary amount of the transaction is calculated based on percentage of total sales or assets. If the account is an asset or a liability, the ratio is calculated using the ending balance. If the account is in the income statement, the ratio is calculated using cumulative amount during that period.

Note 4: The disclosure standard of the table above was 10% of the specified account and reached to \$10,000 thousand.

Note 5: All the transactions in the table above have been eliminated during the preparation of the consolidated financial statements.

(Concluded)