WUS Printed Circuit Co., Ltd.

Standalone Financial Statements for the Years Ended December 31, 2024 and 2023 and Independent Auditors' Report

The reader is advised that these financial statements have been prepared originally in Chinese. In the event of a conflict between these financial statements and the original Chinese version or difference in interpretation between the two versions, the Chinese language financial statements shall prevail.

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INDEPENDENT AUDITORS' REPORT

WUS Printed Circuit Co., Ltd.

Opinion

We have audited the accompanying standalone financial statements of WUS Printed Circuit Co., Ltd. (the Company), which comprise the standalone balance sheets as of December 31, 2024 and 2023, and the standalone statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the standalone financial statements, including a summary of significant accounting policies. (collectively referred to as the “financial statements”)

In our opinion, based on our audits and the reports of other auditors (refer to the Other Matter paragraph) the accompanying standalone financial statements present fairly, in all material respects, the standalone financial position of the Company as of December 31, 2024 and 2023, and its standalone financial performance and its standalone cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the report of other audits, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters identified in the Company's standalone financial statements for the year ended December 31, 2024 are stated as follows:

Occurrence of revenue from major customers

The revenue of the Company is concentrated in the top ten customers, accounting for 63% of the overall revenue. Due to the concentration of orders, the major customers may have a dominant position. The sales revenue of the top ten customers that meet certain characteristics is listed as a key audit matter.

Our audit procedure performed included the following regarding the revenue of the above-mentioned customers:

1. We obtained an understanding and tested the operating effectiveness of the design and implementation of internal controls relevant to the revenue.

2. We selected samples and verified the occurrence of recorded revenue against supporting documents, including purchase orders, shipping and collection documents.

Other Matter

The financial statements of Wus (KunShan) Printed Circuit Co., Ltd., an investment company using the equity method included in the financial statement of subsidiaries-Wus Group Holdings Co., Ltd was audited by other auditor. Therefore, our opinion on the amounts and disclosures of such investments included in the accompanying financial statements was based on the report of other auditors. Such investments accounted for using the equity method amounted to NT$6,295,583 thousand and NT$5,025,718 thousand, representing 43% and 36% of the Company's total assets as of December 31, 2024 and 2023, respectively, and the share of the profit of associates amounted to NT$1,415,069 thousand and NT$860,605 thousand, representing 142% and 83% of the Company's total comprehensive income for the years ended December 31, 2024 and 2023, respectively.

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

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

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

1. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

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

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw

attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the standalone financial statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Yu Hsiang Liu and Lee-Yuan Kuo.

Deloitte & Touche
Taipei, Taiwan
Republic of China
March 26, 2025

Notice to Readers

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

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

WUS Printed Circuit Co., Ltd.
STANDALONE BALANCE SHEETS
AS OF DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	December 31, 2024		December 31, 2023	
ASSETS	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents（Notes 4 and 6）	$ 216,496	1	$ 181,997	1
Financial assets at fair value through profit or loss - current（Notes 4 and 7）	180,862	1	-	-
Accounts receivable, net （Notes 4、9 and 20）	656,894	5	498,619	4
Accounts receivable from related parties（Notes 4、9、20 and 27）	70,058	1	29,480	-
Other receivables （Notes 9 and 27）	26,672	-	22,669	-
Current tax assets（Notes 22）	200	-	737	-
Inventories, net （Notes 4、5 and 10）	492,942	3	470,198	3
Prepayments	90,341	1	78,950	1
Other financial assets - current（Notes 11）	-	-	70,742	-
Other current assets	1,250	-	1,621	-
Total current assets	1,735,715	12	1,355,013	9
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income - non-current（Notes 4 and 8）	48,060	-	78,300	1
Investments accounted for using the equity method （Notes 4 and 12）	10,604,543	72	10,136,168	73
Property, plant and equipment （Notes 4, 5, 13, 28 and 29）	2,240,755	15	2,197,374	16
Right-of-use assets（Notes 4 and 14）	62,178	1	80,451	1
Deferred tax assets （Notes 4 and 22）	56,705	-	59,962	-
Refundable Deposits	699	-	602	-
Other financial assets - non-current（Notes 11 and 28）	160	-	160	-
Total non-current assets	13,013,100	88	12,553,017	91
TOTAL	$ 14,748,815	100	$ 13,908,030	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings（Notes 15）	$ 541,000	4	$ 865,000	6
Short-term notes and bills payable（Notes 15）	399,732	3	399,751	3
Accounts payable（Notes 16 and 27）	241,502	2	223,171	2
Other payables （Notes 17 and 27）	465,968	3	361,873	3
Current tax liabilities （Notes 22）	-	-	96,019	1
Lease liabilities - current（Notes 4 and 14）	7,117	-	8,047	-
Current portion of long-term borrowings（Notes 15 and 28）	262,822	2	619,759	4
Current refund liabilities（Notes 4 and 9）	62,447	-	39,920	-
Other current liabilities	17,680	-	12,993	-
Total current liabilities	1,998,268	14	2,626,533	19
NON-CURRENT LIABILITIES				
Long-term borrowings（Notes 15 and 28）	1,767,309	12	1,547,072	11
Deferred tax liabilities（Notes 4, 5 and 22）	971,855	7	714,802	5
Lease liabilities - non-current（Notes 4 and 14）	59,106	-	76,196	1
Net defined benefit liability（Notes 4 and 18）	47,026	-	58,399	-
Deposits received	60	-	57	-
Total non-current liabilities	2,845,356	19	2,396,526	17
Total liabilities	4,843,624	33	5,023,059	36
EQUITY （Notes 4 and 19）				
Ordinary shares	1,827,405	12	1,827,405	13
Capital surplus	540,545	4	453,330	3
Retained earnings				
Legal reserve	1,019,746	7	934,326	7
Special reserve	1,884,038	13	1,899,580	14
Unappropriated earnings	5,067,017	34	4,442,030	32
Total retained earnings	7,970,801	54	7,275,936	53
Other equity	(340,543)	(2)	(578,683)	(4)
Treasury shares	(93,017)	(1)	(93,017)	(1)
Total equity	9,905,191	67	8,884,971	64
TOTAL	$ 14,748,815	100	$ 13,908,030	100

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

(With Deloitte & Touche auditors' report dated March 26, 2025)

WUS Printed Circuit Co., Ltd.

STANDALONE STATEMENTS OF COMPREHENSIVE INCOME

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Year Ended December 31			
	2024		2023	
	Amount	%	Amount	%
OPERATING REVENUE（Notes 4, 20 and 27）				
Net sales revenue	$2,274,914	100	$1,966,374	100
OPERATING COSTS（Notes 10, 18, 21 and 27）	2,627,953	115	2,473,500	126
GROSS LOSS	(353,039)	(15)	(507,126)	(26)
OPERATING EXPENSES（Notes 9, 18, 21 and 27）				
Selling and marketing expenses	79,896	4	71,794	4
General and administrative expenses	142,881	6	129,798	7
Research and development expenses	46,699	2	37,817	2
Expected credit loss (gain)	16,426	1	(13)	-
Total operating expenses	285,902	13	239,396	13
LOSS FROM OPERATIONS	(638,941)	(28)	(746,522)	(39)
NON-OPERATING INCOME AND EXPENSES（Notes 13 and 21）				
Interest income	10,361	1	5,438	-
Other income	2,556	-	3,934	-
Other gains and losses	45,304	2	(66,185)	(3)
Finance costs	(59,378)	(3)	(50,687)	(3)
Share of profit of subsidiaries	1,638,515	72	1,886,025	96
	1,637,358	72	1,778,525	90
PROFIT BEFORE INCOME TAX	998,417	44	1,032,003	51
INCOME TAX EXPENSE（Notes 4 and 22）	221,145	10	196,397	10
NET PROFIT FOR THE YEAR	777,272	34	835,606	41

（Continued）

	For the Year Ended December 31			
	2024		2023	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS) （Notes 18, 19 and 22）				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans	$ 11,204	-	$ 18,528	1
Unrealized gains (losses) on investments in equity instruments at fair value through other comprehensive income	(30,240)	(1)	(1,200)	-
Share of other comprehensive income (loss) of subsidiaries	28,819	1	74,094	4
Income tax relating to items that will not be reclassified subsequently to profit or loss	(2,241)	-	(3,706)	-
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translation of the financial statements of foreign operations	197,911	10	(40,327)	(2)
Share of other comprehensive income (loss) of subsidiaries	101,540	4	(39,473)	(2)
Income tax relating to items that may be reclassified subsequently to profit or loss	(59,890)	(3)	15,960	1
Other comprehensive income for the year (net of income tax)	247,103	11	23,876	2
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$1,024,375	45	$ 859,482	43
EARNINGS PER SHARE（Notes 23）				
Basic	$ 4.28		$ 4.61	
Diluted	$ 4.28		$ 4.60	

The accompanying notes are an integral part of the standalone financial statements. (Concluded)

(With Deloitte & Touche auditors’ report dated March 26, 2025)

WUS Printed Circuit Co., Ltd.
STANDALONE STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)

			Retained Earnings				Other Equity				
	Ordinary Shares	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Total	Exchange Differences on Translation Foreign Operations	Unrealized Gains (Losses) on Financial Assets at Fair Value Through Other Comprehensive Income	Total Other Equity	Treasury shares	Total Equity
BALANCE AT JANUARY 1, 2023	$ 1,827,405	$ 378,706	$ 877,928	$ 1,899,580	$ 3,735,597	$ 6,513,105	($ 346,696)	($ 237,268)	($ 583,964)	($ 93,017)	$ 8,042,235
Appropriation of 2022 earnings（Notes 20）											
Legal reserve	-	-	56,398	-	(56,398)	-	-	-	-	-	-
Cash dividends	-	-	-	-	(91,370)	(91,370)	-	-	-	-	(91,370)
	-	-	56,398	-	(147,768)	(91,370)	-	-	-	-	(91,370)
Changes in equity of associates accounted for using equity method	-	88,188	-	-	-	-	-	-	-	-	88,188
Other changes in capital surplus	-	(609)	-	-	-	-	-	-	-	-	(609)
Net profit for the year ended December 31, 2023	-	-	-	-	835,606	835,606	-			-	835,606
Other comprehensive income (loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	14,822	14,822	(63,840)	72,894	9,054	-	23,876
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	850,428	850,428	(63,840)	72,894	9,054	-	859,482
Cash Dividends received by subsidiaries from the Company to adjust capital surplus	-	653	-	-	-	-	-	-	-	-	653
disposal of Investments accounted for using equity method	-	(13,608)	-	-	1,803	1,803	-	(1,803)	(1,.803)	-	(13,608)
disposal of equity instruments at fair value through othercomprehensive income	-	-	-	-	1,970	1,970	-	(1,970)	(1,970)	-	-
BALANCE AT DECEMBER 31, 2023	1,827,405	453,330	934,326	1,899,580	4,442,030	7,275,936	(410,536)	(168,147)	(578,683)	(93,017)	$ 8,884,971
Appropriation of 2023 earnings（Notes 20）											
Legal reserve	-	-	85,420	-	(85,420)	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(15,542)	15,542	-	-	-	-	-	-
Cash dividends	-	-	-	-	(91,370)	(91,370)	-	-	-	-	(91,370)
	-	-	85,420	(15,542)	(161,248)	(91,370)	-	-	-	-	(91,370)
Changes in equity of associates accounted for using equity method	-	85,843	-	-	-	-	-	-	-	-	85,843
Other changes in capital surplus	-	719	-	-	-	-	-	-	-	-	719
Net profit for the year ended December 31, 2024	-	-	-	-	777,272	777,272	-	-	-	-	777,272
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	8,963	8,963	239,561	(1,421)	238,140	-	247,103
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	786,235	786,235	239,561	(1,421)	238,140	-	1,024,375
Cash Dividends received by subsidiaries from the Company to adjust capital surplus	-	653	-	-	-	-	-	-	-	-	653
BALANCE AT DECEMBER 31, 2024	$ 1,827,405	$ 540,545	$ 1,019,746	$ 1,884,038	$ 5,067,017	$ 7,970,801	($ 170,975)	($ 169,568)	($ 340,543)	($ 93,017)	$ 9,905,191

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

(With Deloitte & Touche auditors' report dated March 26, 2025)

WUS Printed Circuit Co., Ltd.

STANDALONE STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

	For the Year Ended December 31	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	$ 998,417	$1,032,003
Adjustments for:		
Depreciation expense	326,723	315,701
Amortization expense	2,778	2,758
Expected credit loss (gain)	16,426	(13)
Net gain on financial assets at fair value through profit or loss	(751)	(263)
Finance costs	59,378	50,687
Interest income	(10,361)	(5,438)
Share of the profit of subsidiaries	(1,638,515)	(1,886,025)
Loss (gain) on disposal of property, plant and equipment	2,243	(1,553)
Impairment loss recognized on non-financial assets	54,871	115,522
Changes in operating assets and liabilities		
Accounts receivable	(174,701)	8,292
Accounts receivable from related parties	(40,578)	28,261
Other receivables	(4,448)	4,472
Inventories	(77,615)	43,739
Prepayments	(14,169)	25,560
Other current assets	371	(269)
Accounts payable	17,752	(70,697)
Accounts payable to related parties	579	9,780
Other payables	34,113	24,554
Other current liabilities	4,687	(6,514)
Net defined benefit liability	(169)	(25,062)
Refund liabilities	22,527	3,551
Cash used in operations	(420,442)	(330,954)
Dividends received	1,584,906	239,606
Income taxes paid	(118,448)	(16,751)
Net cash generated from(used in) operating activities	1,046,016	(108,099)

（Continued）

WUS Printed Circuit Co., Ltd.

STANDALONE STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

	For the Year Ended December 31	
	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through profit or loss	($ 356,226)	($ 42,000)
Proceeds from disposal of financial assets at fair value through profit or loss	176,115	69,312
Payment for property, plant and equipment	(292,393)	(278,062)
Proceeds from disposal of property, plant and equipment	5,035	2,257
Increase in refundable deposits	(97)	(247)
Decrease in other financial assets	70,742	39,258
Interest received	10,806	5,924
Net cash used in investing activities	(386,018)	(203,558)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	-	481,000
Decrease in short-term borrowings	(324,000)	-
Increase in short-term notes and bills payable	-	50,000
Proceeds from long-term borrowings	1,027,565	746,723
Repayments of long-term borrowings	(1,164,235)	(775,963)
Increase in deposits received	3	-
Decrease in deposits received	-	(4)
Repayment of the principal portion of lease liabilities	(7,081)	(7,906)
Dividends paid	(91,370)	(91,370)
Interest paid	(67,100)	(64,082)
Dividends unclaimed (claimed) over time from shareholders	719	(609)
Net cash generated from (used in) financing activities	(625,499)	337,789
NET INCREASE IN CASH AND CASH EQUIVALENTS	34,499	26,132
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	181,997	155,865
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 216,496	$ 181,997

The accompanying notes are an integral part of the standalone financial statements. (Concluded)

(With Deloitte & Touche auditors’ report dated March 26, 2025)

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL INFORMATION

The Company was invested and established by domestic shareholders in May, 1978. It is mainly engaged in the manufacture, processing, assembly, sales of double side and multi-layer printed circuit boards and imported commodity trading business.

The Company's shares have been listed on the Taiwan Stock Exchange (TWSE) since February 1991.

The standalone financial statements are presented in the Company's functional currency, the New Taiwan dollar.

2. APPROVAL OF FINANCIAL STATEMENTS

The standalone financial statements were approved by the Company's board of directors and authorized for issue on March 26, 2025.

3. APPLICATION OF NEW AND AMENDED 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 FinancialSupervisory Commission (FSC).

   The application of the IFRS Accounting Standards endorsed and issued into effect by the FSC did not have material impact on the Company and its subsidiaries's accounting policies.

b. The IFRS Accounting Standards endorsed by the FSC for application starting from 2025

New IFRSs	Effective Date Announced by IASB
Amendments to IAS 21 "Lack of Exchangeability"	January 1, 2025 (Note 1)
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 2)

Note 1: An entity shall apply those amendments for annual reporting periods beginning on or after January 1, 2025. Upon initial application of the amendments to IAS 21, an entity shall not restate the comparative information and shall recognize any effect of initially applying the amendments as an adjustment to the opening balance of retained earnings or, if applicable, to the cumulative amount of translation differences in equity as well as affected assets or liabilities.

Note 2: 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. Upon initial application of the amendments, 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 choose to restate comparative period, if it is possible to do so without the use of hindsight.

As of the date the standalone financial statements were authorized for issue, the Company has assessed that the application of other standards and interpretations will not have a material impact on the financial position and financial performance.

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

New IFRSs	Effective Date Announced by IASB (Note 1)
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
Amendments to IFRS 17 "Initial Application of IFRS 17 and IFRS 9 - Comparative Information"	January 1, 2023
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027
IFRS 19 "Subsidiaries without Public Accountability: Disclosures"	January 1, 2027

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

<u>IFRS 18 "Presentation and Disclosures in Financial Statements"</u>

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

- Items of income and expenses included in the statement of profit or loss shall be classified into the operating, investing, financing, income taxes and discounted operations categories.
- 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.
- Provides guidance to enhance the requirements of aggregation and disaggregation: The Company and its subsidiaries 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 Company and its subsidiaries shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Company and its subsidiaries labels items as "other" only if it cannot find a more informative label.
- 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 Company and its subsidiaries as a whole, the Company and its subsidiaries 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.

As of the date the standalone financial statements were authorized for issue, the Company is continuously assessing the possible impact that the application of other standards and interpretations will have on the Company's financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Statement of compliance

The standalone financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuer.

b. Basis of preparation

The standalone financial statements have been prepared on the historical cost basis except for financial instruments that 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 the 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 the asset or liability

When preparing the standalone financial statements, the Company accounted for investments in subsidiaries and associates using the equity method. In order for the amount of net income, other comprehensive income and equity in the standalone financial statements to be equal to those attributable to owners of the Company in the consolidated financial statements, the differences in the accounting treatment between the standalone basis and the consolidated basis are adjusted under the heading of investments accounted for using the equity method, share of profits of subsidiaries and associates, share of other comprehensive income of subsidiaries and associates in the standalone financial statements.

c. Classification of current and non-current assets and liabilities

Current assets include:

1) Assets held primarily for the purpose of trading;

2) Assets expected to be realized within 12 months after the reporting period; and

3) Cash and cash equivalents unless the asset is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current liabilities include:

1) Liabilities held primarily for the purpose of trading;

2) Liabilities due to be settled within 12 months after the reporting period; and

3) Liabilities for which the Corporation and its subsidiaries do not have the substantial right at end of the reporting period to defer settlement for at least 12 months after the reporting period.

Assets and liabilities that are not classified as current are classified as non-current.

d. Foreign currencies

In preparing the financial statements of the Company, transactions in currencies other than the Company's functional currency (i.e., foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the closing rates at that date. Exchange differences on monetary items arising from settlement or translation are recognized in profit or loss in the period in which they arise.

Non-monetary items measured at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value is determined. Exchange differences arising from the retranslation of non-monetary items are included in profit or loss for the period except for exchange differences arising from the retranslation of non-monetary items in respect of which gains and losses are recognized directly in other comprehensive income; in which cases, the exchange differences are also recognized directly in other comprehensive income.

Non-monetary items that are measured at historical cost in a foreign currency are not retranslated

For the purpose of presenting the standalone financial statements, the functional currencies of the foreign operations (including subsidiaries, associates in other countries or those that use currencies that are different from the currency of the Company) are translated into the presentation currency, the New Taiwan dollar, as follows: Assets and liabilities are translated at the exchange rates prevailing at the end of the reporting period; income and expense items are translated at the average exchange rates for the period. The resulting currency translation differences are recognized in other comprehensive income.

On the disposal of a foreign operation (i.e., a disposal of the Company's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation), all of the exchange differences accumulated relating to foreign operation are reclassified to profit or loss.

In relation to a partial disposal of a subsidiary that does not result in the Company losing control over the subsidiary, the proportionate share of accumulated exchange differences is include in the calculation of equity transaction but is not recognized in profit or loss. For all other partial disposals, the proportionate share of the accumulated exchange differences recognized in other comprehensive income is reclassified to profit or loss.

e. Inventories

Inventories include raw materials, supplies, work in process, finished goods and Goods are stated at the lower of cost and net realizable value. Inventory write-downs are made by item, except where it may be appropriate to group similar or related inventories. Net realizable value is the estimated selling prices of inventories less all estimated costs of completion and estimated costs necessary to make the sale. Inventories are usually recorded at standard cost, and adjusted to approximate the weighted average cost on the closing date.

f. Investments in subsidiaries

The Company uses the equity method to account for its investments in subsidiaries.

A subsidiary is an entity that is controlled by the Company.

Under the equity method, an investment is initially recognized at cost and adjusted thereafter to recognize the Company’s share of the profit or loss and other comprehensive income of the subsidiaries. The Company also recognizes the changes in the share of equity of subsidiaries.

Changes in the Company’s ownership interest in a subsidiary that do not result in the Company losing control over the subsidiary are accounted for as equity transactions. Differences between the carrying amounts of the investment and the fair value of consideration paid or received are directly recognized in equity.

When the Company’s share of loss of a subsidiary equals to or exceeds its interest in that subsidiary (which includes any carrying amount of the investment accounted for using the equity method and long-term interests that, in substance, from part of the Company’s net investment in the subsidiary), the Company continues recognizing its share of further losses.

The Company assesses its investment for any impairment by comparing the carrying amount with the estimated recoverable amount of cash-generating units based on the investee’s financial statements as a whole. Impairment loss is recognized when the carrying amount exceeds the recoverable amount. If the recoverable amount of the investment subsequently increase, the Company recognizes the profit for reversal of the impairment loss; the adjusted post-reversal carrying amount should not exceed the carrying amount that would have been recognized (net of amortization) had no impairment loss been recognized in prior years.

When the Company loses control of a subsidiary, it recognizes the investment retained in the former subsidiary at its fair value at the date when control is lost. The difference between the fair value of the retained investment plus any consideration received and the carrying amount of previous investment at the date when control is lost is recognized as a gain or loss in profit or loss. Besides, the Company accounts for all amounts previously recognized in other comprehensive income in relation to that subsidiary on the same basis as would be required if the Company had directly disposed of the related assets or liabilities.

Unrealized profits or losses resulting from downstream transactions with subsidiaries are eliminated in the standalone financial statements. Profits and losses resulting from upstream transactions and transactions between subsidiaries are recognized only in the standalone financial statements only to the extent of interests in the subsidiaries that are not related to the Company.

g. Property, plant and equipment

Property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment loss.

Property, plant and equipment in the course of construction are measured at cost. Cost includes professional fees and borrowing costs eligible for capitalization. Such assets are classified to the appropriate categories of property, plant and equipment when completed and ready for their intended use and depreciated accordingly.

Except for the property, plant and equipment purchased by the printed circuit board manufacturing plant before 1999 are depreciated using the declining balance method. The rest of the property, plant and equipment of the Company are calculated on a straight-line basis within the useful lives. Each significant component is depreciated separately. The estimated useful lives, residual values and depreciation method are reviewed at each balance sheet date, with the effect of any changes in estimate accounted for on a prospective basis.

On derecognition of an item of property, plant and equipment, the difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss.

h. Impairment of property, plant and equipment, right-of-use assets

At the end of each reporting period, the Company reviews the carrying amounts of their property, plant and equipment and right-of-use assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Company assets are allocated to the individual cash-generating units on a reasonable and consistent basis of allocation; otherwise, they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

The recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. The impairment loss is recognized in profit or loss.

When an impairment loss is subsequently reversed, the carrying amount of the asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but only to the extent of the carrying amount that would have been determined for the asset or cash-generating unit (net of depreciation) had no impairment loss been recognized in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

i. Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issuance of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition or issuance of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

1) Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

a) Measurement categories

Financial assets are classified into the following categories: financial assets at FVTPL, financial assets at amortized cost and investments in equity instruments at FVTOCI.

i Financial assets at FVTPL

Financial assets are classified as at FVTPL when such financial assets are mandatorily classified at FVTPL. Financial assets mandatorily classified as at FVTPL include investments in equity instruments which are not designated as at FVTOCI and debt instruments that do not meet the amortized cost criteria or the FVTOCI criteria.

Financial assets at FVTPL are subsequently measured at fair value, with any gains or losses arising on remeasurement recognized in profit or loss. The net gain or loss is recognized in profit or loss. Fair value is determined in the manner described in Note 26.

ii Financial assets at amortized cost

Financial assets that meet the following conditions are subsequently measured at amortized cost:

i) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, financial assets at amortized cost, including cash, accounts receivable at amortized cost (including related parties) , other receivables, other financial assets and refundable deposits are measured at amortized cost, which equals to gross carrying amount determined using the effective interest method less any impairment loss. Exchange differences are recognized in profit or loss.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of such a financial asset, except for:

i) Purchased or originated credit-impaired financial assets, for which interest income is calculated by applying the credit-adjusted effective interest rate to the amortized cost of such financial assets; and

ii) Financial asset that are not credit-impaired on purchase or origination but have subsequently become credit-impaired, for which interest income is calculated by applying the effective interest rate to the amortized cost of such financial assets in subsequent reporting periods.

Credit-impaired financial assets are those for which the issuer or the debtor has experienced significant financial difficulty, has defaulted, where the debtor is likely to declare bankruptcy or undergo other financial reorganization, or the disappearance of an active market for the financial asset due to financial difficulty.

Cash equivalents include time deposits that are highly liquid within 3 months from the date of acquisition, can be converted into fixed amounts of cash at any time, and have little risk of value changes, and are used to meet short-term cash commitments.

iii Investments in equity instruments at FVTOCI

On initial recognition, the Company may make an irrevocable election to designate investments in equity instruments as at FVTOCI. Designation as at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognized by an acquirer in a business combination.

Investments in equity instruments at FVTOCI are subsequently measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in other equity. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments; instead, it will be transferred to retained earnings.

Dividends on these investments in equity instruments are recognized in profit or loss when the Company's right to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment.

b) Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses on financial assets (including accounts receivable) at amortized cost.

The Company recognizes lifetime expected credit losses (ECLs) for accounts receivable. For all other financial instruments, the Company recognizes lifetime ECLs when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECLs.

Expected credit losses reflect the weighted average of credit losses with the respective risks of default occurring as the weights. Lifetime ECLs represent the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECLs represent the portion of lifetime ECLs that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

For the purpose of internal credit risk management, if internal or external information shows that the debtor is no longer able to pay off the debt, the Company would determine that the financial asset has defaulted, without considering the collateral held.

The impairment loss of all financial instruments is recognized in profit or loss by a reduction in their carrying amounts through a loss allowance account.

c) Derecognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when they transfer the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset at amortized cost in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss. On derecognition of an investment in an equity instrument at FVTOCI in its entirety, the cumulative gain or loss that had been recognized in other comprehensive income is transferred directly to retained earnings, without recycling through profit or loss.

2) Equity instruments

Equity instruments issued by the Company is recognized at the proceeds received, net of direct issue costs. Repurchased equity instruments of the Company is recognized in and deducted directly from equity. No gain or loss is recognized in profit or loss on the purchase, sale, issuance or cancellation of the Company's equity instruments.

3) Financial liabilities

All Financial liabilities of the Company are measured at amortized cost using the effective interest method.

The difference between the carrying amount of the financial liability derecognized and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

j. Treasury shares

Treasury stock represents the outstanding shares that the Company buys back from market, which is stated at cost and shown as a deduction in shareholders' equity.

Shares of the Company held by subsidiaries are reclassified to treasury shares from investments accounted for using equity method at the acquisition cost. The Company distributes dividends to its subsidiaries, it will write-off investment income in its accounts and also adjust additional paid-in capital treasury shares.

k. Revenue recognition

The Company identifies contracts with customers, allocate the transaction price to the performance obligations and recognize revenue when performance obligations are satisfied.

The goods revenue are derived from sales of printed circuit board related products. The revenue is due to the fact that after the delivery (in principle, the goods are delivered to the customer's location for domestic sales, and the goods are loaded for export), the customer has already set the price and the right to use the goods and bears the main responsibility for reselling the goods, and bears the responsibility for the obsolescence risk of the goods. The Company recognizes revenue and accounts receivable when the goods transfer to the customer.

When processing with self-provided material, the control of the ownership of the processed products has not been transferred, so revenue is not recognized.

Sales returns and discounts are based on past experience and other relevant factors that reasonably estimate the amount of future returns and discounts, and are recognized in refund liabilities.

l. Leases

At the inception of a contract, the Company assesses whether the contract is, or contains, a lease.

When the Company as lessee, the Company recognizes right-of-use assets and lease liabilities for all leases at the commencement date of a lease, except for short-term leases and low-value asset leases accounted for applying a recognition exemption where lease payments are recognized as expenses on a straight-line basis over the lease terms.

Right-of-use assets are initially measured at cost, which comprises the initial measurement of lease liabilities. Right-of-use assets are subsequently measured at cost less accumulated depreciation and adjusted for any remeasurement of the lease liabilities. Right-of-use assets are presented on a separate line in the standalone balance sheets.

Right-of-use assets are depreciated using the straight-line method from the commencement dates to the earlier of the end of the useful lives of the right-of-use assets or the end of the lease terms.

Lease liabilities are initially measured at the present value of the lease payments, which comprise fixed payments payments, variable lease payments which depend on an index or a rate The lease payments are discounted using the interest rate implicit in a lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses the lessee's incremental borrowing rate.

Subsequently, lease liabilities are measured at amortized cost using the effective interest method, with interest expense recognized over the lease terms. When there is a change in a lease term or a change in future lease payments resulting from a change in an index or a rate used to determine those payments, the Company remeasures the lease liabilities with a corresponding adjustment to the right-of-use-assets. However, if the carrying amount of the right-of-use assets is reduced to zero, any remaining amount of the remeasurement is recognized in profit or loss. Lease liabilities are presented on a separate line in the standalone balance sheets.

m. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All borrowing costs other than those stated above are recognized in profit or loss in the period in which they are incurred.

n. Government grants

Government grants related to income are not recognized until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received. Government grants are recognized in profit or loss on a systematic basis over the periods in which the Company recognizes as expenses the related costs for which the grants are intended to compensate.

It is recognized as defferred government grants income, bank loan received at a below-market rate of interest is treated as a government grant measured as the difference between the proceeds received and the fair value of the loan based on prevailing market interest rates. And income is recognized on a period by period basis during the loan period.

o. Employee benefits

1) Short-term employee benefits

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related services.

2) Retirement benefits

Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered services entitling them to the contributions.

Defined benefit costs (including service cost, net interest and remeasurement) under the defined benefit retirement benefit plans are determined using the projected unit credit method.

Current service cost and net interest on the net defined benefit liabilities are recognized as employee benefits expense in the period in which they occur. Remeasurement, comprising actuarial gains and losses and the return on plan assets (excluding interest), is recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss.

Net defined benefit liabilities represent the actual deficit in the defined benefit plan.

p. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

1) Current tax

The Company’s income tax payable is based on taxable profit for the year determined according to the applicable tax laws of each tax jurisdiction.

According to the Income Tax Act, an additional tax on unappropriated earnings is provided for as income tax in the year the shareholders approve to retain earnings.

Adjustments of prior years’ tax liabilities are added to or deducted from the current year’s tax provision.

2) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences, to the extent that it is probable that taxable profits will be available against which those deductible temporary differences, loss carryforwards and investment credits can be utilized.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are recognized only to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and such temporary differences are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. A previously unrecognized deferred tax asset is also reviewed at each balance sheet date and recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the balance sheet date, to recover or settle the carrying amount of the assets and liabilities.

3) Current and deferred taxes for the year

Current and deferred taxes are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred taxes are also recognized in other comprehensive income or directly in equity, respectively.

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company’s accounting policies, management is required to make judgments, estimates and assumptions 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.

Key Sources of Estimation and Assumption Uncertainty

a. Valuation of inventories

Inventories are stated at the lower of cost or net realizable value, and the Company uses judgment and estimates to determine the net realizable value of inventory at the end of the reporting period. The net realizable value of inventories is mainly evaluated based on estimation of future sales price. Changes in market conditions may significantly affect the results of these estimates.

b. Impairment of property, pland and equipment

The impairment of equipment related to the productions are assessed based on the recoverable amount of the equipment (that is, the higher of the fair value of the assets less the cost of sales and value in use). The recoverable amount of the assets will be affected when the market prices or future cash flows change. It will may cause the Company to additionally recognized impairment losses or reverse recognized impairment losses.

c. Deferred tax

Taxable temporary differences related to investment in foreign subsidiaries are likely to not be realized in the foreseeable future. So related liabilities of deferred income tax is not recognized. The income tax expense is recognized in the realization year when foreign subsidiaries repatriate earnings. The income tax impact of the unrecognized deferred income tax liabilities of the Company’s investment revenue in foreign subsidiaries on December 31, 2024 and 2023 are $1,065,053 thousand and $1,003,039 thousand, respectively.

6. CASH AND CASH EQUIVALENTS

	December 31	
	2024	2023
Cash on hand	$ 156	$ 151
Checking accounts and demand deposits	70,035	58,146
Cash equivalents		
Time deposits with original maturity of less than 3 months	146,305	123,700
	$ 216,496	$ 181,997
Time deposit annual interest rates (%)	1.69～4.15	2.63

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PRROFIT OR LOSS – CURRENT

	December 31	
	2024	2023
Financial assets mandatorily classified as at FVTPL		
Non-derivative financial assets		
Mutual fund	$ 180,862	$ -

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME - NON-CURRENT

	December 31	
	2024	2023
Equity instruments		
Domestic Emerging Stocks	$ 48,060	$ 78,300

The Company invests in the above-mentioned equity instruments according to medium and long-term strategic goals, and expects to make profits through long-terms investment. The management of the Company believes that if the short-term fair value fluctuations of these investments are included in the profit or loss, it is inconsistent with the aforementioned long-term investment plan, so they choose to designate these investments as measured at fair value through other comprehensive profits and losses.

9. ACCOUNTS RECEIVABLE (INCLUDING RELATED PARTIES) AND OTHER RECEIVABLES

	December 31	
	2024	2023
Accounts receivable from Non-related parties		
Measured at amortized cost		
Gross carrying amount	$ 680,600	$ 505,899
Less: Allowance for loss	23,706	7,280
	$ 656,894	$ 498,619
Accounts receivable from related parties		
Measured at amortized cost		
Gross carrying amount	$ 70,058	$ 29,480
Other receivables		
Revenue from scrap sales	$ 15,146	$ 12,372
Receivable for VAT refund	7,986	6,646
Interest receivable	351	796
Others	3,189	2,855
	$ 26,672	$ 22,669

a. Accounts receivable measured at cost after amortization

The average credit periods of sales of the Company are 30 to 120 days. The Company conducts a prudent assessment of the customers and customers are well-trusted companies, and thus no significant credit risk is expected. To mitigate credit risks, management of the Company assigns a team responsible for the decision-making on the credit line, credit approval and other monitoring procedures to ensure that appropriate actions are taken for the recovery of overdue receivables. In addition, the Company reviews the recoverable amount of receivables on each balance sheet date to ensure that appropriate allowance for losses has been recognized for the uncollectible receivables. Under the circumstance, management of the Company believes that the credit risk of the Company is significantly reduced.

The Company's allowance for receivable loss is recognized based on the lifetime expected credit losses. The lifetime expected credit losses are estimated using a provision matrix by reference to past default records of customers, the current financial position, the industrial economic situation, and the industrial outlook, while taking into consideration previous experiences, management's judgment, and other known factors to estimate possible returns and discounts of the products (recognized as a refund liability).

As of December 31, 2024 and 2023, the refund liability are NT$62,447 thousand and $39,920 thousand, respectively.

According to the previous experience of credit losses of the Company, there is no significant difference in the loss patterns in different customer groups, and thus, the provision matrix does not further distinguish the customer base.

However, if evidence shows that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, the Company writes off the accounts receivable and continue 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 accounts receivable based on the Company's provision matrix:

December 31, 2024

	Not Past Due	1 to 30 Days	31 to 90 Days	91 to 180 Days	Over 180 Days	Total
Gross carrying amount	$ 575,242	$ 99,536	$ 24,379	$ 22,649	$ 28,852	$ 750,658
Loss allowance	-	-	-	-	(23,706)	(23,706)
Amortized cost	$ 575,242	$ 99,536	$ 24,379	$ 22,649	$ 5,146	$ 726,952

December 31, 2023

	Not Past Due	1 to 30 Days	31 to 90 Days	91 to 180 Days	Over 180 Days	Total
Gross carrying amount	$ 422,096	$ 62,515	$ 26,993	$ 856	$ 22,919	$ 535,379
Loss allowance	-	-	-	-	(7,280)	(7,280)
Amortized cost	$ 422,096	$ 62,515	$ 26,993	$ 856	$ 15,639	$ 528,099

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

	For the Year Ended December 31	
	2024	2023
Balance at beginning of the year	$ 7,280	$ 7,293
Recognition (reversal) in current year	16,426	(13)
Balance at end of the year	$ 23,706	$ 7,280

b. Other receivables

The Company's allowance account is the amount estimated to be unrecoverable based on the past default records and current financial status. As of December 31, 2024 and 2023, there is no balance in allowance account for losses.

10. INVENTORIES

	December 31	
	2024	2023
Raw materials	$ 36,119	$ 30,792
Supplies	38,078	29,495
Work in process	153,268	198,009
Finished goods	255,813	205,445
Merchandise	9,664	6,457
	$ 492,942	$ 470,198

For the years ended December 31, 2024 and 2023, the cost of inventories recognized as operating costs was as follows:

	For the Year Ended December 31	
	2024	2023
Costs of goods sold	$ 2,576,712	$ 2,431,448
Losses on inventory valuation loss and obsolescence	54,871	45,522
Revenue from sale of scraps	(3,630)	(3,470)
	$ 2,627,953	$ 2,473,500

11. OTHER FINANCIAL ASSETS

	December 31	
	2024	2023
Current		
Time deposits with original maturity over three months	$ -	$ 70,742
Annual interest rates (%)	-	2.54
Non-current		
Pledged time deposits	$ 160	$ 160
Interest rate range (%)	1.225～1.69	1.1～1.575

Refer to Note 28 for pledge information.

12. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	December 31 2024	December 31 2023
Investments in subsidiaries-Unlisted company		
WUS Group Holdings Co., Ltd.（WGH）	$ 7,428,873	$ 7,175,944
China Electronic (BVI) Holdings Co., Ltd.（CEH-BVI）	3,045,565	2,843,187
WUS Group (BVI) Holdings Co., Ltd.（WUS-BVI）	127,504	113,076
Yun-Hsu Investment Co., Ltd.（Yun-Hsu）	95,618	96,978
	10,697,560	10,229,185
Less: Shares held by subsidiaries accounted for as treasury shares	93,017	93,017
	$ 10,604,543	$ 10,136,168

Name of subsidiary	Proportion of Ownership and Voting Rights (%) December 31 2024	Proportion of Ownership and Voting Rights (%) December 31 2023
WGH	100	100
CEH-BVI	100	100
WUS-BVI	100	100
Yun-Hsu	100	100

13. PROPERTY, PLANT AND EQUIPMENT

a. The cost, depreciation, and impairment of the property, plant and equipment of the Company were as follows:

For the Year Ended December 31, 2024

	land improvements	Buildings	Machinery and Equipment	Transportation Equipment	Furniture and fixtures	Construction in Progress and Equipment to be Inspected	Total
Cost							
Balance at January 1, 2024	$ 391,006	$ 2,725,105	$ 6,292,826	$ 45,075	$ 378,007	$ 416,863	$ 10,248,882
Additions	-	40,650	223,764	8,104	34,793	62,737	370,048
Disposals	-	(4,911)	(1,022,554)	(240)	(10,883)	-	(1,038,588)
Balance at December 31, 2024	$ 391,006	$ 2,760,844	$ 5,494,036	$ 52,939	$ 401,917	$ 479,600	$ 9,580,342
Accumulated depreciation and impairment							
Balance at January 1, 2024	$ -	$ 2,243,874	$ 5,448,284	$ 33,345	$ 326,005	$ -	$ 8,051,508
Depreciation	13,964	65,596	212,687	5,419	21,723	-	319,389
Disposals	-	(4,911)	(1,015,276)	(240)	(10,883)	-	(1,031,310)
Balance at December 31, 2024	$ 13,964	$ 2,304,559	$ 4,645,695	$ 38,524	$ 336,845	$ -	$ 7,339,587
Carrying amount at December 31, 2024	$ 377,042	$ 456,285	$ 848,341	$ 14,415	$ 65,072	$ 479,600	$ 2,240,755

For the Year Ended December 31, 2023

	land improvements	Buildings	Machinery and Equipment	Transportation Equipment	Furniture and fixtures	Construction in Progress and Equipment to be Inspected	Total
Cost							
Balance at January 1, 2023	$ -	$ 2,637,644	$ 6,171,138	$ 44,760	$ 372,775	$ 964,066	$ 10,190,383
Additions	391,006	88,071	250,144	1,728	15,530	(547,203)	199,276
Disposals	-	(610)	(128,456)	(1,413)	(10,298)	-	(140,777)
Balance at December 31, 2023	$ 391,006	$ 2,725,105	$ 6,292,826	$ 45,075	$ 378,007	$ 416,863	$ 10,248,882
Accumulated depreciation and impairment							
Balance at January 1, 2023	$ -	$ 2,179,866	$ 5,288,528	$ 29,530	$ 316,456	$ -	$ 7,814,269
Depreciation	-	64,618	218,028	5,228	19,438	-	307,312
Impairment loss	-	-	70,000	-	-	-	70,000
Disposals	-	(610)	(128,272)	(1,413)	(9,778)	-	(140,073)
Balance at December 31, 2023	$ -	$ 2,243,874	$ 5,448,284	$ 33,345	$ 326,005	$ -	$ 8,051,508
Carrying amount at December 31, 2023	$ 391,006	$ 481,231	$ 844,542	$ 11,730	$ 52,002	$ 416,863	$ 2,197,374

Due to the economic impacts in 2023, the Company estimated that the predicted recoverable amount of the discounted future cash inflow is less than the book value, and a loss will be incurred. Thus, the Company recognized separately impairment loss of $70,000 thousand and included under other gains and losses. The Company evaluates the impairment losses using the value in use as the recoverable amount of property, plant and equipment at a discounted rate of 7.70% and 7.57% for the year 2024 and 2023, respectively.

As of December 31, 2024 and 2023, the accumulated impairment losses are NT$738,501 thousand and $798,695 thousand, respectively.

b. Useful lives

The following items of property, plant and equipment are depreciated on a declining balance method and a straight-line basis over their useful lives as follows:

Land improvements and Buildings	
Land improvements and Main structure	10-52 years
Facility	2-15 years
Machinery and Equipment	2-12 years
Transportation Equipment	2-5 years
Furniture and fixtures	2-10 years

Refer to Note 28 for the amounts of property, plant and equipment pledged by the Company as collateral for bank borrowings.

14. LEASE ARRANGEMENTS

a. Right-of-use assets

	December 31	
	2024	2023
Carrying amounts		
Land	$ 62,178	$ 80,451
Depreciation charge for right-of-use assets		
Land	$ 7,334	$ 8,389

In addition to the recognized depreciation expenses listed above and the adjustment of rent as stated in (c), the Company does not have significant addition, sublet or impairment regarding right-of-use assets for the years 2024 and 2023.

b. Lease liabilities

	December 31	
	2024	2023
Carrying amounts		
Current	$ 7,117	$ 8,047
Non-current	$ 59,106	$ 76,196

Ranges of discount rates (%) for lease liabilities were as follows:

	December 31	
	2024	2023
Land	1.458～2.171	1.458～2.171

c. Material lease activities and terms

The lands of the Company's factories are leased from the government, and will expire before November 2028. According to the lease terms, the Company may renew the leases upon expiry; provided that the government may adjust the rent according to the lands' assessed present value. The Company does not have bargain purchase options upon the expiry of the said leases.

The Company does not have significant addition to lease contracts for the years 2024 and 2023.

d. Other lease information

	For the Year Ended December 31	
	2024	2023
Expenses relating to short-term leases and low-value asset leases	$ 660	$ 698
Total cash outflow for leases	$ 9,123	$ 10,314

The Company leases certain transport equipment which qualify as short-term leases and low-value asset leases. The Company has elected to apply the recognition exemption and thus, do not recognize right-of-use assets and lease liabilities for these leases

15. BORROWINGS

a. Short-term borrowings

	December 31	
	2024	2023
Unsecured loans		
Annual interest rates were 1.95% ~ 2.1% and 1.8% ~ 1.97%as of December 31, 2024 and 2023, respectively	$ 541,000	$ 865,000

b. Short-term bills payable

	December 31	
	2024	2023
Guarantee or Acceptance Agency		
China Bills Finance Corporation	$ 200,000	$ 200,000
Mega Bills Finance Co., Ltd.	200,000	200,000
	400,000	400,000
Less: Unamortized discounts	268	249
	$ 399,732	$ 399,751
Range of interest rate (%)	2. 228	2.065

c. Long-term borrowings

	December 31	
	2024	2023
Commercial paper facilities with revolving line of credit		
Expire before June 2027, with annual interest rates as of December 31, 2024 and 2023 at 2.332% ~ 2.382% and 2.15% ~ 2.191%, respectively.	$ 399,550	$ 399,580
Unsecured loans		
Repay until April 2030, with annual interest rates as of December 31, 2024 and 2023 at 1.575% ~ 2.564947% and 1.45% ~ 2.234439%, respectively. (Note)	1,192,120	1,421,097
Secured loans		
Repay until August 2029, with annual interest rates as of December 31, 2024 and 2023 at 1.975% ~ 2.15% and 1.85% ~ 1.88%, respectively.	438,461	346,154
	2,030,131	2,166,831
Less: Current portion	262,822	619,759
	$1,767,309	$1,547,072

Note: The Company obtained the approval for Action Plan for Welcoming Overseas Taiwanese Businesses to Return to Invest in Taiwan by the Ministry of Economic Affairs in January 2022, and shall complete the investment by December 31, 2024 in accordance with the relevant regulations. In addition, in January 2024, the Ministry of Economic Affairs agreed to change the investment completion time to December 31, 2026. As of December 31, 2024, the Company has received loans for $261,162 thousand at a preferred interest rate for the use of capital expenditures and working capital. Such loans shall be repaid in installments starting 3 years after the first withdrawal (the grace period). The interest rates of the loans in the first 5 years are calculated based on the floating interest rate of two-year fixed-postal savings less than $5 million minus 0.145% annual interest rate; where in failure to fulfill the requirement of the aforementioned loans, the interest rates shall be calculated based on the floating interest rate of two-year fixed-postal savings less than $5 million plus 0.355% annual interest rate.

16. ACCOUNTS PAYABLE

The average payment terms of procurement are from 1 - 4 months. The Company has established its financial risk management policy to ensure timely repayment of all payables.

17. OTHER PAYABLES

	December 31	
	2024	2023
Payable for property, plant and equipment	$ 114,843	$ 44,725
Accrued salaries and bonus	100,627	89,220
Accrued utilities	29,183	21,686
Accrued leave pay	26,833	22,359
Accrued commissions expense	25,941	19,633
Accrued resignation pay	12,644	8,101
Others	155,897	156,149
	$ 465,968	$ 361,873

18. RETIREMENT BENEFIT PLANS

a. Defined contribution plans

The Company adopted a pension plan under the Labor Pension Act (LPA), which is a state-managed defined contribution plan. Based on the LPA, the Company makes monthly contributions to employees’ individual pension accounts at 6% of monthly salaries and wages.

b. Defined benefit plans

Some employees of the Company adopted the defined benefit pension plan under the R.O.C. Labor Standards Law operated by the government. Pension benefits are calculated on the basis of the length of service and average monthly salaries of the 6 months before retirement. The Company contributes amounts equal to 2% of total monthly salaries and wages to a pension fund administered by the pension fund monitoring committee. Pension contributions are deposited in the Bank of Taiwan in the committee’s name. Before the end of each year, the Company assesses the balance in the pension fund. If the balance in the pension fund is inadequate to pay retirement benefits for employees who conform to retirement requirements in the next year, the Company is required to fund the difference in one appropriation that should be made before the end of March of the next year. The pension fund is managed by the Bureau of Labor Funds, Ministry of Labor; the Company has no right to influence the investment policy and strategy.

The amounts included in the standalone balance sheets in respect of the Company’s defined benefit plans were as follow:

	December 31	
	2024	2023
Present value of defined benefit obligation	$ 219,700	$ 241,116
Fair value of plan assets	(172,674)	(182,717)
Net defined benefit liabilities	$ 47,026	$ 58,399

Movements of net defined benefit liabilities were as follows:

	Present Value of the Defined Benefit Obligation	Fair Value of the Plan Assets	Net Defined Benefit Liabilities
Balance at January 1, 2024	$ 241,116	($ 182,717)	$ 58,399
Service cost			
Current service cost	2,888	-	2,888
Interest expense (income)	2,884	(2,349)	535
Recognized in profit or loss	5,772	(2,349)	3,423
Remeasurement			
Return on plan assets(excluding amounts included in net interest)	-	(16,890)	(16,890)
Actuarial gain-changes in financial assumption	(5,337)	-	(5,337)
Actuarial loss-experience adjustments	11,023	-	11,023
Recognized in other comprehensive income	5,686	(16,890)	(11,204)
Contributions from the employer	-	(3,592)	(3,592)
Benefits paid	(32,874)	32,874	-
Balance at December 31, 2024	$ 219,700	($ 172,674)	$ 47,026
Balance at January 1, 2023	$ 294,880	($ 192,891)	$ 101,989
Service cost			
Current service cost	3,945	-	3,945
Interest expense (income)	5,004	(3,505)	1,499
Recognized in profit or loss	8,949	(3,505)	5,444
Remeasurement			
Return on plan assets(excluding amounts included in net interest)	-	(751)	(751)
Actuarial loss-changes in financial assumption	10,632	-	10,632
Actuarial gain-experience adjustments	(28,409)	-	(28,409)
Recognized in other comprehensive income	(17,777)	(751)	(18,528)

(Continued)

	Present Value of the Defined Benefit Obligation	Fair Value of the Plan Assets	Net Defined Benefit Liabilities
Contributions from the employer	$ -	($ 30,506)	($ 30,506)
Benefits paid	(44,936)	44,936	-
Balance at December 31, 2023	$ 241,116	($ 182,717)	$ 58,399

(Concluded)

An analysis by function of the amounts recognized in profit or loss in respect of the defined benefit plans is as follows:

	For the Year Ended December 31	
	2024	**2023**
Operating costs	$ 3,003	$ 4,781
Operating expenses	420	663
	$ 3,423	$ 5,444

Through the defined benefit plans under the Labor Standards Act, the Company is exposed to the following risks:

1) Investment risk

The plan assets are invested in domestic and foreign equity securities, debt securities, and bank deposits, etc. The investment is conducted at the discretion of the Bureau of Labor Funds, Ministry of Labor or under the mandated management. However, in accordance with relevant regulations, the return generated by plan assets should not be below the interest rate for a 2-year time deposit with local banks.

2) Interest risk

A decrease in the government and corporate bond interest rate will increase the present value of the defined benefit obligation; however, this will be partially offset by an increase in the return on the plan’s debt investments.

3) Salary risk

The present value of the defined benefit obligation is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the present value of the defined benefit obligation.

The actuarial valuations of the present value of the defined benefit obligation were carried out by qualified actuaries. The significant assumptions used for the purposes of the actuarial valuations were as follows:

	December 31	
	2024	**2023**
Discount rate (%)	1. 4756	1.196
Expected rate of salary increase (%)	2	2
Mortality rate (%)	Base on the 2021 Taiwan Standard Ordinary Experience Mortality Table	Base on the 2021 Taiwan Standard Ordinary Experience Mortality Table
Resignation rate (%)	0～18	0～18
Early retirement rate (%)	3～100	3～100

If possible reasonable change in each of the significant actuarial assumptions will occur and all other assumptions will remain constant, the present value of the defined benefit obligation would increase (decrease) as follows:

	December 31	
	2024	**2023**
Discount rate		
0.25% increase	($ 4,618)	($ 5,495)
0.25% decrease	$ 4,763	$ 5,680
Expected rate of salary increase		
0.25% increase	$ 4,649	$ 5,528
0.25% decrease	($ 4,530)	($ 5,375)

The sensitivity analysis presented above may not be representative of the actual change in the present value of the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

	December 31	
	2024	**2023**
Expected contributions to the plan for the next year	$ 26,000	$ 27,300
Average duration of the defined benefit obligation	8.73 years	9.45 years

19. EQUITY

a. Share capital

	December 31	
	2024	2023
Number of shares authorized (in thousands)	590,000	590,000
Shares authorized	$ 5,900,000	$ 5,900,000
Number of shares issued and fully paid (in thousands)	182,741	182,741
Shares issued	$ 1,827,405	$ 1,827,405

Fully paid ordinary shares, which have a par value of NT$10, carry one vote per share and the right to dividends. The total of 68,000 thousand shares from the authorized share capital was reserved for the issuance of employee stock options.

b. Capital surplus

	December 31	
	2024	2023
May be used to offset deficit, distributed as cash, or transferred to share capital (Note)		
Additional paid-in Capital	$ 208,422	$ 208,422
Treasury share transactions	6,909	6,256
Expired share options	11,625	11,625
May be used to offset a deficit only		
Dividends unclaimed over time	6,424	5,705
May not be used for any purpose		
Share of changes in equity of associates	307,165	221,322
	$ 540,545	$ 453,330

Note: Such capital surplus can be used to offset deficits; also, when the Company does not have any deficits, it may be distributed as cash dividend or transferred to share capital. However, it is limited to a certain percentage of the annual paid in capital for the purpose of transfer to share capital.

c. Retained earnings and dividend policy

Pursuant to the Company’s Articles of Incorporation, if there are earnings from the Company’s end-of-year settlement, it shall first be allocated for tax payments and to make up any accumulated losses, followed by setting aside 10% as legal reserve. However, this requirement shall not apply if the cumulative statutory surplus reserve has reached the Company's total paid-in capital. Then, the Company shall appropriate or reverse to special reserve based on the Company’s operating needs and pursuant to regulations provided by the competent authority. If there is surplus remaining after appropriation, the Board of Directors shall draft an earnings distribution proposal regarding the remainder of the surplus as well as accumulated undistributed earnings at the beginning of the period for approval at the shareholders' meeting to allocate dividends to shareholders.

The Company's industry is mature. To meet the funding needs for now and future business expansion and satisfy the shareholders' demand for cash inflows, the Company shall use residual dividend policy to distribute dividends, of which the cash dividend is not lower than 20% of the total dividend distribution.

The legal reserve may be used to offset deficits. If the Company has no deficit and the legal reserve has exceeded 25% of the Company's full paid share capital, the excess may be transferred to capital or distributed in cash.

The appropriation of earnings for 2023 and 2022 had been approved in the shareholders' meetings in June 2024 and 2023, respectively. The appropriations and dividends per share were as follows:

	Appropriation of Earnings		Dividends Per Share (NT$)	
	For year 2023	For year 2022	For year 2023	For year 2022
Legal reserve	$ 85,420	$ 56,398		
Reversal special reserve	($ 15,542)	$ -		
Cash dividends	$ 91,370	$ 91,370	$ 0.5	$ 0.5

The appropriations of earnings for 2024 that had been proposed by the Company's board of directors in March 2025 are as follows:

	Appropriation of Earnings	Dividends Per Share (NT$)
Legal reserve	$ 78,624	
Reversal special reserve	($ 11,167)	
Cash dividends	$ 91,370	$ 0.5

The appropriations of earnings for 2024 are subject to the resolution of the shareholders in their meeting to be held in June 2025.

d. Other equity items

1) Exchange differences on translation of the financial statements of foreign operations

	For the Year Ended December 31	
	2024	2023
Balance at beginning of the year	($ 410,536)	($ 346,696)
Recognized for the year		
Exchange differences on translation of the financial statements of foreign operations	197,911	(50,987)
Share of subsidiaries accounted for using the equity method	101,540	(39,473)
Income tax related to Exchange differences on translation of the financial statements of foreign operations	(59,890)	15,960
Reclassification adjustment		
Share of gains (losses) on disposal of associates accounted for using equity method	-	9,614

(Continued)

	For the Year Ended December 31	
	2024	2023
Deemed as share of gains (losses) on disposal of associates accounted for using equity method	$ -	$ 1,046
Other comprehensive gain or loss for the year	239,561	(63,840)
Balance at end of the year	($ 170,975)	($ 410,536)

(Concluded)

2) Unrealized gains and losses on financial assets at FVTOCI

	For the Year Ended December 31	
	2024	2023
Balance at beginning of the year	($ 168,147)	($ 237,268)
Recognized for the year		
Unrealized gains and losses - equity instruments	(30,240)	(1,200)
Share of subsidiaries accounted for using the equity method	28,819	74,094
Disposal of equity instrument measured at FVTOCI	-	(1,970)
Deemed as cumulated gains and losses on disposal of equity instruments transferred to retained earnings	-	(1,803)
Balance at end of the year	($ 169,568)	($ 168,147)

e. Treasury shares

There is no change in number of treasury shares in 2024 and 2023.

Subsidiry – Yun Hus investment bought the Company's stock for investment and wealth management. The relevant information of the Company's held on the balance sheet date is as follows:

Investee	Shares Held By Subsidiaries	Carrying amount	Fair Value
	(In thousand shares)	NT$	NT$
December 31, 2024			
Yun-Hsu Investment	1,306	$ 61,842	$ 61,842
December 31, 2023			
Yun-Hsu Investment	1,306	$ 50,675	$ 50,675

The Company's shares held by the subsidiaries are deemed as treasury shares, and are entitled some right as regular shareholders, except that they are not entitled to participate in the Company's capital increase in cash and right to vote.

20. OPERATING REVENUE

a. Contract balances

	December 31, 2024	December 31, 2023	January 1, 2023
Accounts receivable	$ 726,952	$ 528,099	$ 564,639

b. Breakdown of customer contract Revenue

	Reportable Segments			
	Manufacturing of printed circuit boards	Trading of printed circuit boards	Others	Total
For the year ended December 31, 2024				
Sale of goods	$2,214,992	$ 56,522	$ 3,400	$2,274,914

	Manufacturing of printed circuit boards	Trading of printed circuit boards	Others	Total
For the year ended December 31, 2023				
Sale of goods	$1,855,505	$ 94,815	$ 16,054	$1,966,374

21. NET PROFIT FOR THE YEAR

a. Other gains and losses

	For the Year Ended December 31	
	2024	2023
Net foreign exchange gains (losses)	$ 45,787	$ 4,250
Gain on financial assets at FVTPL	751	263
Gain (loss) on disposal of property, plant and equipment	(2,243)	1,553
Impairment loss on property, plant and equipment	-	(70,000)
Others	1,009	(2,251)
	$ 45,304	($ 66,185)

The components of net foreign exchange gains (losses) were as follows:

	For the Year Ended December 31	
	2024	2023
Foreign exchange gains	$ 100,591	$ 70,870
Foreign exchange losses	(54,804)	(66,620)
Net foreign exchange gains	$ 45,787	$ 4,250

b. Finance costs

	For the Year Ended December 31	
	2024	2023
Interest on bank loans	$ 65,533	$ 63,149
Interest on lease liabilities	1,382	1,710
	66,915	64,859
Less: Amounts included in the cost of qualifying assets	7,537	14,172
	$ 59,378	$ 50,687

Information about capitalized interest was as follows:

	For the Year Ended December 31	
	2024	2023
Capitalized interest amount	$ 7,537	$ 14,172
Capitalization rates (%)	1.92～2.04	1.80~1.92

c. Depreciation and amortization

	For the Year Ended December 31	
	2024	2023
Property, plant and equipment	$ 319,389	$ 307,312
Right-of-use assets	7,334	8,389
Others	2,778	2,758
	$ 329,501	$ 318,459
Analysis of depreciation by function		
Operating costs	$ 300,124	$ 302,099
Operating expenses	26,599	13,602
	$ 326,723	$ 315,701
Analysis of amortization by function		
Operating costs	$ 2,778	$ 2,758

d. Employee benefits expense

	For the Year Ended December 31	
	2024	2023
Short-term employee benefits		
Salaries	$ 576,220	$ 542,827
Labor and health insurance	66,166	63,665
Directors remuneration	2,260	2,278
Others	67,111	37,401
	711,757	646,171
Post-employment benefits		
Defined contribution plans	23,185	22,957

(Continued)

	For the Year Ended December 31	
	2024	2023
Defined benefit plans	$ 3,423	$ 5,444
	26,608	28,401
	$ 738,365	$ 674,572
Analysis by function		
Operating costs	$ 593,978	$ 536,163
Operating expenses	144,387	138,409
	$ 738,365	$ 674,572

(Concluded)

e. Remuneration of employees and directors

According to the Company's Articles of Incorporation, the remuneration for employees and Directors shall be between 0.1-10% (inclusive) and no higher than 2% of the earnings before tax of the year and before deducting remuneration for employees and Directors. The amount of 2024 and 2023 remuneration for employees and Directors (distributed in cash) resolved at the board meeting in March 2025 and 2024 are as follows:

	For the Year Ended December 31	
	2024	2023
Remuneration of employees	$ 999	$ 1,033
Remuneration of directors	$ 400	$ 418

If there is a change in the proposed amounts after the standalone financial statement authorized for issue, the differences are recorded as a change in accounting estimate and will be adjusted in the following year.

There is no difference between the actual distribution amount of remuneration for employees and directors in 2023 and 2022 and the amount recognized in the standalone financial report for the year 2023 and 2022.

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

22. INCOME TAX

a. Main components of income tax expense recognized in profit or loss

	For the Year Ended December 31	
	2024	2023
Current income tax		
In respect of the current year	$ 50,934	$ 94,457
Income tax on unappropriated earnings	28,294	18,313
Adjustments for prior years	(56,262)	-
	22,966	112,770

(Continued)

	For the Year Ended December 31	
	2024	**2023**
Deferred tax		
In respect of the current year	$ 148,533	$ 83,627
Adjustments for prior years	49,646	-
	198,179	83,627
	$ 221,145	$ 196,397

(Concluded)

The reconciliation of accounting profit and income tax expense was as follows:

	For the Year Ended December 31	
	2024	**2023**
Profit before tax	$ 998,417	$ 1,032,003
Income tax expense calculated at the statutory rate	$ 199,683	$ 206,401
The amount of income tax affected by items adjusted in accordance with legal provisions	(216)	(22,937)
Income tax on unappropriated earnings	28,294	18,313
Investment credits for current year	-	(5,380)
Adjustments for prior years	(6,616)	-
	$ 221,145	$ 196,397

b. There was no income tax recognized directly in equity by the Company.

c. Income tax expense recognized in other comprehensive income

	For the Year Ended December 31	
	2024	**2023**
Deferred tax		
Exchange differences on translation of foreign operations	$ 59,890	($ 15,960)
Remeasurement of defined benefit plans	2,241	3,706
	$ 62,131	($ 12,254)

d. Current tax assets and liabilities

	For the Year Ended December 31	
	2024	**2023**
Current tax assets		
Tax refund receivable	$ 200	$ 737
Current tax liabilities		
Income tax payable	$ -	$ 96,019

e. Deferred tax assets and liabilities

Movements of deferred tax assets and liabilities were as follows:

For the Year Ended December 31, 2024

	Balance at Beginning of the Year	Recognized in Profit or Loss	Recognized in Other Comprehensive Income	Balance at End of the Year
Deferred tax assets				
Temporary differences				
Allowance for loss of inventory	$ 22,416	$ 1,701	$ -	$ 24,117
Net defined benefit liabilities	11,680	(34)	(2,241)	9,405
Unrealized sales allowances and returns	-	8,449	-	8,449
Others	20,486	(6,819)	-	13,667
	54,582	3,297	(2,241)	55,638
Investment credits	5,380	(4,313)	-	1,067
	$ 59,962	($ 1,016)	($ 2,241)	$ 56,705
Deferred tax liabilities				
Temporary differences				
Investment income under equity method – foreign	$ 670,018	$ 187,070	$ -	$ 857,088
Property, plant and equipment	24,877	8,327	-	33,204
Exchange difference on translation of foreign operations	19,907	-	59,890	79,797
Others	-	1,766	-	1,766
	$ 714,802	$ 197,163	$ 59,890	$ 971,855

For the Year Ended December 31, 2023

	Balance at Beginning of the Year	Recognized in Profit or Loss	Recognized in Other Comprehensive Income	Balance at End of the Year
Deferred tax assets				
Temporary differences				
Allowance for loss of inventory	$ 17,108	$ 5,308	$ -	$ 22,416
Net defined benefit liabilities	20,398	(5,012)	(3,706)	11,680
Others	19,686	800	-	20,486

(Continued)

	Balance at Beginning of the Year	Recognized in Profit or Loss	Recognized in Other Comprehensive Income	Balance at End of the Year
	$ 57,192	$ 1,096	($ 3,706)	$ 54,582
Loss carry forward	20,526	(20,526)	-	-
Investment credits	4,289	1,091	-	5,380
	$ 82,007	($ 18,339)	($ 3,706)	$ 59,962
Deferred tax liabilities				
Temporary differences				
Investment income under equity method – foreign	$ 599,676	$ 70,342	$ -	$ 670,018
Property, plant and equipment	29,931	(5,054)	-	24,877
Exchange difference on translation of foreign operations	35,867	-	(15,960)	19,907
	$ 665,474	$ 65,288	($ 15,960)	$ 714,802

(Concluded)

f. Summary of unrecognized temporary differences of deferred income tax assets that are related to investments:

The subsidiary, China Electronic (BVI) Holdings Co., Ltd., has resolved at the board meeting to retain all earnings and not remit back, and another subsidiary, WUS Group Holdings Co., Ltd., retains and does not remit back part of the earnings. Thus, related deferred tax liabilities are not recognized. As of December 31, 2024 and 2023, the unrecognized taxable temporary differences of deferred tax liabilities related to investment in subsidiaries are $5,325,267 thousand and $5,015,195 thousand, respectively.

g. Income tax assessment

The Company’s income tax returns as of 2022 have been approved by the tax authorities.

23. EARNINGS PER SHARE

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

Net profit for the year

	For the Year Ended December 31	
	2024	2023
Net profit for the year	$ 777,272	$ 835,606

Number of ordinary shares

Unit: Thousand Shares

	For the Year Ended December 31	
	2024	2023
Weighted average number of ordinary shares used in the computation of basic earnings per share	182,741	182,741
Less: Weighted average number of outstanding shares of the company held by subsidiaries	1,306	1,306
Weighted average number of ordinary shares used in the computation of basic earnings per share	181,435	181,435
Add: Potentially dilutive ordinary shares－ Remuneration of employee	29	32
Weighted average number of ordinary shares used in the computation of diluted earnings per share	181,464	181,467

The Company is able to settle the employees remuneration by cash or shares, the Company assumed that the entire amount of the remuneration will be settled in shares and the resulting potential shares are included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the shares have a dilutive effect. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the meeting approves the number of shares to be distributed to employees in the following year.

24. CASH FLOW INFORMATION

For the years ended December 31, 2024 and 2023, the Company entered into the following non-cash investing activities:

	For the Year Ended December 31	
	2024	2023
Investing activities affecting both cash and non-cash items		
Acquisition of property, plant and equipment	$ 370,048	$ 199,276
Decrease (Increase) in payables for equipment	(70,118)	92,958
Capitalized interest	(7,537)	(14,172)
Cash paid	$ 292,393	$ 278,062

25. CAPITAL RISK MANAGEMENT

The Company manages its capital to ensure that the entities will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of the Company consists of net liabilities and equity, without any need for complying with other external capital requirements.

26. FINANCIAL INSTRUMENTS

a. Fair value of financial instruments that are not measured at fair value

The management of the Company believes the carrying amounts of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

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

1) Fair value hierarchy

	Level 1	Level 2	Level 3	Total
December 31, 2024				
Financial assets at FVTPL				
Mutual funds	$ 180,862	$ -	$ -	$ 180,862
Financial assets at FVTOCI				
Domestic Emerging stocks	$ 48,060	$ -	$ -	$ 48,060
December 31, 2023				
Financial assets at FVTOCI				
Domestic unlisted stocks	$ 78,300	$ -	$ -	$ 78,300

There was no transfer between Level 1 and Level 2 during the years ended December 31, 2024 and 2023.

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

	For the Year Ended December 31	
	2024	2023
Financial Assets at FVTOCI		
Balance at beginning of the year	$ -	$ 79,500
Transfer from Level 3(Note)	-	(79,500)
Balance at end of the year	$ -	$ -

Note: Since the stocks have emerged and their transactions are active, they are transferred from level 3 to level 1.

3) Valuation techniques and inputs applied for the purpose of measuring Level 3 fair value measurement

The domestic unlisted equity investment adopts the income method, and is calculated based on the discounted cash flow method to calculate the expected income from holding this investment present value.

c. Categories of financial instruments

	December 31	
	2024	2023
Financial assets		
Financial assets at fair value through profit or loss	$ 180,862	$ -
Financial assets at amortized cost (Note 1)	962,993	797,623
Financial assets at fair value through other comprehensive income - equity instruments	48,060	78,300

(Continued)

Financial liabilities	December 31 2024	2023
Financial liabilities at amortized cost (Note 2)	$ 3,678,393	$ 4,016,683

(Concluded)

Note 1: The balances included financial assets at amortized cost, which comprise cash and cash equivalents, accounts receivable (including related parties), other receivables (excluding tax refund receivable), other financial assets and refundable deposits.

Note 2: The balances included financial liabilities measured at amortized cost, which comprise short-term bills payable, accounts payable, other payables, short-term borrowings and long-term borrowings (including current portion of long-term borrowings) and guarantee deposit received.

d. Financial risk management objectives and policies

The Company's major financial instruments include accounts receivable, equity instrument investments, financial instrements at FVTPL, other financial assets, accounts payable, short-term notes payable, and Long-term, short-term loans (including long-term loans due within one year) and lease liabilities. The financial management department of the Company provides services for various business units, coordinates access to domestic and international financial markets, and monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyze exposures by degree and breadth 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 Company'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 price (see (c) below)

There had been no change to the Company's exposure to market risks or the manner in which these risks were managed and measured.

a) Foreign currency exchange rate risk

The Company was engaged in foreign currency denominated sales and purchase transactions, which exposed the Company to foreign currency exchange rate risk. Exchange rate exposures were managed by natural hedges of receivables and payables in the same currency to reduce the exchange rate risk.

For the carrying amounts of the Company's significant non-functional currency denominated monetary assets and liabilities at the balance sheet date, refer to Note 31.

Sensitivity analysis

Foreign currency financial assets and financial liabilities of the Company is mainly affected by fluctuations in the exchange rate of US dollars and RMB. The following table details the Company's sensitivity to 1% change in the functional currencies 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. In the following table indicates amount that would increase net profit before tax of the Company when the functional currency depreciates by 1% relative to foreign currencies.

	USD Impact		**RMB Impact**	
	For the Year Ended December 31		**For the Year Ended December 31**	
	2024	2023	2024	2023
Profit (Note)	$ 5,981	$ 3,493	$ 1,445	$ 1,890

Note: This was mainly attributable to the exposure to outstanding cash and cash equivalents, accounts receivable, other receivables, accounts payable, and other payables in USD and RMB which were not hedged at the balance sheet date.

In management's sensitivity analysis was unrepresentative of the in herent foreign exchange risk because the exposure at the balance sheet date did not reflect the exposure during the period. Sales in USD will fluctuate according to the terms of contracts.

b) Interest risk

The Company was exposed to interest risk because the Company borrowed funds at floating interest rates. The carrying amounts of the Company's financial assets and liabilities with exposure to interest rates risks at the balance sheet date were as follows:

	December 31	
	2024	**2023**
Fair value interest rate risk		
Financial assets	$ 146,345	$ 194,482
Financial liabilities	1,456,504	1,686,574
Cash flow interest rate risk		
Financial assets	56,338	56,528
Financial liabilities	1,580,581	1,829,251

Sensitivity analysis

If interest rates had been 1% higher and all other variables were held constant, the Company's profit before tax would have decreased by $15,806 thousand and $18,293 thousand for the years ended December 31, 2024 and 2023 respectively, mainly due to the variable interest rate financial liabilities borrowed by the Company.

c) Other price risk

The Company was exposed to equity price risk through their investments in mutual fund and domestic unlisted stocks, the risk is managed by maintaining a portfolio of investments with different risks.

Sensitivity analysis

The sensitivity analysis measures the exposure to equity price risk at the balance sheet date.

If price of mutual funds had been 1% lower, net profit before tax for the year ended December 31, 2024 would have decreased by $1,809 thousand, as a result of the changes in the fair value of financial assets at FVTPL.

If equity prices of domestic emerging Stocks had been 1% lower, other comprehensive income for the year ended December 31, 2024 and 2023 would have decreased by $481 thousand and $783 thousand, respectively, as a result of the changes in the fair value of financial assets at FVTOCI.

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 Company. As of the balance sheet date, the Company's maximum exposure to credit risk is the carrying amount of the financial assets on the standalone balance sheets.

The policy adopted by the Company is to only conduct transaction with reputable objects, and to obtain sufficient guarantees under necessary circumstances to reduce the risk of financial losses due to defaults. The Company will use other publicly available financial information and historical transactions records to rate major customers. Continuously to monitor the credit exposure risk and the credit ratings of the counterparties, and distribute the total transaction amount to different customers with qualified credit rating, and the credit risk is controlled through the yearly review and approval of counterparty credit limits.

The Company's balances of accounts receivable, customer whose accounts receivable exceed 10% of the total amount are as follow:

	December 31	
	2024	**2023**
A Customer	$ 66,256	$ 27,602
B Customer	63,383	50,190
	$ 129,639	$ 77,792

3) Liquidity risk

The management of the Company continuously monitor the movements of cash flows, net cash position and the utilization of bank loan commitments to control proportion of long-term and short-term bank loans and ensure the compliance with loan covenants.

Although the Company's current liabilities were more than current assets of 262,553 thousand as of December 31, 2024. In addition to the unused long-term and short-term bank loan facilities of $781,514 thousand, the subsidiary-WGH still has working capital of 1,100,012 thousand to support the company's operations.

The financial liabilities of the Company during the agreed repayment period are summarized and listed as follow according to the maturities date and undiscounted maturity amount.

	Less Than 1 Year	1-5 Years	Over 5 Years	Total
December 31, 2024				
Short-Term Borrowings	$ 542,283	$ -	$ -	$ 542,283
Short-term notes and bills payable	400,000	-	-	400,000
Accounts Payable	241,502	-	-	241,502
Other Payables	465,968	-	-	465,968
Long-Term Bank loan	295,968	1,793,314	14,076	2,103,358
Lease Liabilities	8,357	28,550	37,871	74,778
Refund Liability	62,447	-	-	62,447
Deposits Received	-	60	-	60
	$ 2,016,525	$ 1,821,924	$ 51,947	$ 3,890,396
December 31, 2023				
Short-Term Borrowings	$ 866,588	$ -	$ -	$ 866,588
Short-term notes and bills payable	400,000	-	-	400,000
Accounts Payable	223,171	-	-	223,171
Other Payables	361,873	-	-	361,873
Long-Term Bank loan	648,375	1,565,590	-	2,213,965
Lease Liabilities	9,616	36,955	49,085	95,656
Refund Liability	39,920	-	-	39,920
Deposits Received	-	57	-	57
	$ 2,549,543	$ 1,602,602	$ 49,085	$ 4,201,230

27. TRANSACTIONS WITH RELATED PARTIES

Details of transactions between the Company and related parties were disclosed below:

a. Related party names and relationships

Related Party Name	Relationship
WUS Group (BVI) Holdings Co., Ltd.	Subsidiary
WUS Printed Circuit (Singapore) Pte., Ltd.（WUS-Singapore）	Subsidiary
WUS Group Holdings Co., Ltd.	Subsidiary
China Electronic (BVI) Holdings Co., Ltd.	Subsidiary
Centron Electronics (HK) Co., Ltd.	Subsidiary
Centron Electronics (Kunshan) Co., Ltd.	Subsidiary
WUS Energy Technology (Kunshan) Co., Ltd. （WUS Energy）	Subsidiary
Yun-Hsu Investment Co., Ltd.	Subsidiary
WUS Printed Circuit (Kunshan) Co., LTD. (WUS-Kunshan)	Associate
WUS Printed Circuit Kepz (Kunshan) Co., Ltd.	Associate
WUS International Company Limited	Associate
East Wast Trading Company	Associate
Centronix Electronics (Kunshan) Co.,Ltd.	Associate
WUS Printed Circuit (Huang Shi) Co., Ltd.	Associate
Schweizer Electronic (Jiangsu) Co. Ltd.	Associate
WUS INTERNATIONAL INVESTMENT SINGAPORE PTE LTD.	Associate

b. Operating revenue

Account Item	Related Party Category	For the Year Ended December 31 2024	2023
Revenue from sales of goods	Subsidiaries	$ 33,251	$ 46,441
	Associates	108,905	64,202
		$142,156	$110,643

Except that some products have no price of selling other third party for comparison, the prices of other items sold to related parties are not significantly different from those of ordinary customers, and the payment terms are about 45-120 days, which is also the same with the general customer collection period.

c. Purchase of goods

Related Party Category	For the Year Ended December 31 2024	2023
Subsidiaries	$ 44,714	$ 79,123
Associates	8,606	-
	$ 53,320	$ 79,123

The Company purchased from the related parties and did not purchase similar products from non-related parties. Therefore, the purchase price is not comparable with non-related parties. Payments term to related parties were made under normal terms.

d. Receivables from related parties

Account Item	Related Party Category/Name	December 31 2024	2023
Accounts receivable- related parties	Subsidiaries	$ 5,137	$ 3,850
	Associates	64,921	25,630
		$ 70,058	$ 29,480
Other receivables	Subsidiaries	$ 2,000	$ -
	Associates		
	WUS-Kunshan	70	2,416
	Others	1,119	439
		$ 3,189	$ 2,855

No guarantee had been received for receivables from outstanding related parties. For the years ended December 31, 2024 and 2023, no impairment loss was recognized on receivables from related parties.

e. Payables to related parties

Account Item	Related Party Category	December 31 2024	December 31 2023
Accounts payable	Subsidiaries		
	WUS Energy	$ 20,317	$ 23,640
	Others	1,565	5,795
		21,882	29,435
	Associates	8,132	-
		$ 30,014	$ 29,435
Other payables	Subsidiaries	$ 310	$ 332

The outstanding accounts payable to related parties were unsecured.

f. Other related parties transactions

The Company entrusts a subsidiary, WUS-Singapore, to expand its business in Singapore, and the commissions is calculated 1% of net sales on monthly basis (paid quarterly) according to contract. Commission expenses were $4,174 thousand and $2,166 thousand for year ended December 31, 2024 and 2023, respectively. As of December 31, 2024 and 2023, the outstanding payments were $1,573 thousand and $732 thousand (listed under other payables).

g. Remuneration of key management personnel

Remuneration of directors and of other key management members was as follows:

	For the Year Ended December 31 2024	For the Year Ended December 31 2023
Short-term employee benefits	$ 7,650	$ 8,776
Post-employment benefits	348	348
	$ 7,998	$ 9,124

28. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The Company provided the following assets as collaterals for oil purchasing and long-term borrowings:

	Carrying amount December 31 2024	Carrying amount December 31 2023
Property, plant and equipment		
Buildings	$173,123	$184,986
Other financial assets - non-current	160	160
	$173,283	$185,146

29. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

The Company has significant commitment matters as follow at December 31, 2024:

1. The amount of the letter of credited that have been opened but not used is $29,674 thousand.
2. The amount of signed but not yet recognized fixed asset purchasing contract is $186,639 housand.

30. SUBSEQUENT MAJOR EVENTS

The company's board of directors resolved to dispose of less than 12,000 thousand shares of Wus-Kunshan held by its subsidiary- WGH in January 2025.The sale price is based on the price at the time of transaction on the Shenzhen Stock Exchange. If 12,000 thousand shares are sold in full, the subsidiary WGH's shareholding in Wus-Kunshan will be reduced to 11.30%.

31. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The following information was aggregated by the foreign currencies other than functional currencies of the Company and the exchange rates between the foreign currencies and the respective functional currencies were disclosed. The significant assets and liabilities denominated in foreign currencies were as follows:

Unit: Foreign Currency in thousand
Exchange rate: dollar

	Foreign Currency	Exchange Rate		Carrying Amount
December 31, 2024				
Financial assets				
Monetary items				
USD	$ 23,116	32.77	（USD：NTD）	$ 757,527
RMB	32,497	4.48	（RMB：NTD）	145,585
Financial liabilities				
Monetary items				
USD	4,865	32.77	（USD：NTD）	159,424
RMB	241	4.48	（RMB：NTD）	1,079
Non-monetary items				
Subsidiary companies that adopt equity method				
USD	3,891	32.77	（USD：NTD）	127,504
RMB	674,814	4.48	（RMB：NTD）	3,045,565
December 31, 2023				
Financial assets				
Monetary items				
USD	$ 16,436	30.75	（USD：NTD）	$ 505,402
EUR	38	34.06	（EUR：NTD）	1,280
RMB	44,031	4.34	（RMB：NTD）	191,094

(Continued)

	Foreign Currency	Exchange Rate		Carrying Amount
Financial liabilities				
Monetary items				
USD	5,078	30.75	（USD：NTD）	156,144
RMB	479	4.34	（RMB：NTD）	2,079
Non-monetary items				
Subsidiary companies that adopt equity method				
USD	3,677	30.75	（USD：NTD）	113,076
RMB	655,112	4.34	（RMB：NTD）	2,843,187

(Concluded)

The total foreign exchange gains and losses (including realized and unrealized) were gains of $45,787 thousand and gains of $4,250 thousand for the years ended December 31, 2024 and 2023, respectively. It is impractical to disclose net foreign exchange gains and losses by each significant foreign currency due to the variety of the foreign currencies of each entity.

32. ADDITIONAL DISCLOSURES

a. Information about significant transactions:

1) Financing provided to others: (Table 1)

2) Endorsements/guarantees provided: None

3) Marketable securities held (excluding investments in subsidiaries and associates) at year end:(Table 2)

4) Marketable securities acquired or disposed at costs or prices at least NT$300 million or 20% of the paid-in capital: None

5) Acquisition of individual real estate at costs of at least NT$300 million or 20% of the paid-in capital: None

6) Disposal of individual real estate at prices of at least NT$300 million or 20% of the paid-in capital: None

7) Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of the paid-in capital: None

8) Receivables from related parties amounting to at least NT$100 million or 20% of the paid-in capital :(Table 3)

9) Trading in derivative instruments: None

b. Information on investees: (Table 4)

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 gain 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 5)

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:

a) Transactions：None

b) The balance of receivables and payables: (Table 3)

c) The amount of property transactions and the amount of the resultant gains or losses: None

d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes: None

e) The highest balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds: (Table 1)

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 receiving of services: (None)

d. Information of major shareholders: list of the shareholders with ownership of 5% or greater, showing the names, the number of shares and percentage of ownership held by each shareholder. : (Table 6)

33. SEGMENT INFORMATION

Disclosure of the segment information in standalone financial statements is waived.

TABLE 1

WUS Printed Circuit Co., Ltd. and Subsidiaries

FINANCING PROVIDED TO OTHERS
FOR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No	Lender	Borrower	Financial Statement Account	Related Party	Maximum Balance for the Period	Ending Balance	Actual Amount Drawn	Interest Rate (%)	Nature of Financing	Transaction Amount	Reason for Financing	Allowance for Bad Debt	Collateral		Financing Limits for Each Borrowing Company	Financing Company's Total Financing Limit	Remark
													Item	Value			
1	Centron Electronics (HK) Co., Ltd.	Centron Electronics (Kunshan) Co., Ltd.	Other receivables from related parties	Y	$ 205,907	$ 205,468	$ 205,468	0.6	Short-term financing -Operating needs	$ -	Operating needs	$ -	-	$ -	$ 3,042,335	$ 3,042,335	Note

Note: In accordance with the Procedures for Extending Loans to Others, the total amount of loans extended to others by Centron Electronics (HK) Co., Ltd. and Centron Electronics (Kunshan) Co., Ltd. shall be restricted to 40% of the lender's net worth, while the amount of loans extended to a single entity shall be restricted to 10% of the lender's net worth. The total amount of loans extended and the amount of loans extended to a single entity between foreign subsidiaries in which the Company directly or indirectly holds 100% of the voting rights shall be restricted to 100% of the lender's net worth stated in the lender's most recent financial statements.

TABLE 2

WUS Printed Circuit Co., Ltd. and Subsidiaries
MARKETABLE SECURITIES HELD
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2022				Remark
				Shares/Units	Carrying Amount	Shares/ Units	Fair Value	
The Company	Mutual fund							
	Taishin 1699 Money Market Fund	-	Financial assets at fair value through profit or loss - current	9,244,939.25	$130,792	-	$130,792	
	FSITC Taiwan Money Market	-	Financial assets at fair value through profit or loss - current	3,135,857.9	50,070	-	50,070	
					180,862	-	180,862	
	Stock							
	Phoenix Pioneer technology Co., Ltd.	-	Financial assets at fair value through other comprehensive income - non-current	4,500,000	$ 48,060	1.51	$ 48,060	
WUS Group Holdings Co., Ltd.	Stock							
	Schweizer Electronic AG	-	Financial assets at fair value through other comprehensive income - non-current	384,000	$ 33,279	10.16	$ 33,279	
Yun-Hsu Investment Co., Ltd.	Mutual fund							
	Taishin 1699 Money Market Fund	-	Financial assets at fair value through profit or loss - current	136,903.39	$ 1,937	-	$ 1,937	
	Stock							
	WUS Printed Circuit Co., Ltd.	Parent company	Financial assets at fair value through profit or loss - non-current	1,306,059	$ 61,842	0.71	$ 61,842	Note

Note: Recognized as treasury stocks

TABLE 3

WUS Printed Circuit Co., Ltd. and Subsidiaries
RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Doubtful Accounts Amount
					Amount	Actions Taken		
Centron Electronics (HK) Co., Ltd.	Centron Electronics (Kunshan) Co., Ltd.	Subsidiary	$ 205,468	Note 1	$ -	-	$ -	$ -

Note: For the purpose of financing, and thus the turnover ratio is not applicable.

TABLE 4

WUS Printed Circuit Co., Ltd. and Subsidiaries

INFORMATION ON INVESTEES (EXCLUDING INVESTMENTS IN MAINLAND CHINA)
FOR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		Balance at the end of the year			Net Income (Loss) of the Investee	Investment Gain (Loss)	Remark
				End of the year	Beginning of the year	Number of Shares	Percentage of Ownership (%)	Carrying Amount			
The Corporation	WUS Group Holdings Co., Ltd.	Samoa	Investment	$ 3,004	$ 3,004	100,000	100.00	$ 7,428,873	$ 1,523,262	$ 1,523,262	Subsidiary
The Corporation	China Electronic (BVI) Holdings Co., Ltd.	British Virgin Islands	Investment	909,888	909,888	27,660,000	100.00	3,045,565	108,276	109,890	Subsidiary (Note 1)
The Corporation	WUS Group (BVI) Holdings Co., Ltd.	British Virgin Islands	Investment	11,144	11,144	400,000	100.00	127,504	5,376	5,376	Subsidiary
The Corporation	Yun-Hsu Investment Co., Ltd.	Taiwan	Investment	29,900	29,900	4,637,500	100.00	2,601	11,806	(13)	Subsidiary (Note 2 and 3)
China Electronic (BVI) Holdings Co., Ltd.	Centron Electronics (HK) Co., Ltd.	Hong Kong	Investment	1,103,817	1,103,817	2,629,380	100.00	3,042,335	108,409	108,409	Subsidiary
WUS Group (BVI) Holdings Co., Ltd.	WUS Printed Circuit (Singapore) Pte., Ltd.	Singapore	Sales and engineering services of printed circuit boards	607,866	607,866	1,983,647	100.00	124,467	5,503	5,503	Subsidiary
WUS Printed Circuit (Singapore) Pte., Ltd.	WUS Printed Circuit (Thailand) Co., Ltd. (WUS-Thailand)	Thailand	Manufacture and sales of printed circuit boards	56,779	24,829	638,000	1.00	58,681	(148,963)	(1,490)	Associate

Note 1: The difference between book value and net equity is the unrealized gains and losses from upstream transactions.

Note 2: The difference between book value and net equity is the unrealized losses from the Company's shares held by Yun-Hsu Investment Co., Ltd.

Note 3: Book value is the amount after deducting NT$93,017 thousand of the Company's shares held by Yun-Hsu Investment Co., Ltd.

TABLE 5

WUS Printed Circuit Co., Ltd. and Subsidiaries
INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Main Businesses and Products	Total Amount of Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investments from Taiwan at beginning of the year	Investment Flows		Accumulated Outward Remittance for Investments from Taiwan at end of the year	Net Income (Loss) of the Investee	% of Ownership of Direct or Indirect Investment	Investment Gain (Loss)	Carrying Amount at end of the year	Accumulated Repatriation of Investment Income at end of the year	Remark
					Outward	Outward							
Wus Printed Circuit (Kunshan) LTD.	Manufacture and Sales of Printed Circuit boards.	$ 8,595,325	2	$ -	$ -	$ -	$ -	$11,808,705	11.92	$ 1,415,069	$ 6,295,583	$ 9,492,923	Note 2, 5 and 6
Centron Electronics (Kunshan) Co., Ltd.	Assembly and Sales of peripheral equipment such as electronic products.	738,664	2	411,870	-	-	411,870	101,916	100.00	101,916	2,836,470	141,456	Note 3 and 7
WUS Energy Technology (Kunshan) Co., Ltd.	Photoelectronic application products research, production and sales.	125,398	3	-	-	-	-	17,289	100.00	17,289	221,706	-	Note 3

Investor Company	Accumulated Outward Remittance for Investments in Mainland China at end of the year (Note 8)	Investment Amount Authorized by the Investment Commission, MOEA	Upper Limit on the Amount of Investments Stipulated by the Investment Commission, MOEA (Note 4)
WUS Printed Circuit Co., Ltd.	$ 783,802	$ 783,802	$ 5,943,115

Note 1: Investment methods are classified into the following three categories:

1. Direct investment in a company in mainland China.
2. Investing through companies in a third region.
3. Others.

Note 2: The basis for investment income (loss) recognition is from the financial statements audited and attested by international accounting firm which has cooperative relationship with accounting firm in R.O.C.

Note 3: The basis for investment income (loss) recognition is from the financial statements audited and attested by R.O.C. parent company's CPA.

Note 4: Calculated based on the "Regulations Governing the Examination of Investment or Technical Cooperation in Mainland China" issued by Investment Commission, MOEA on August 29, 2008.

Note 5: As the amount of accumulated investment profit remitted back exceeds the initial investment amount, the accumulated investment amount is NT$0.

Note 6: As of December 31, 2024, the initial investment cost of WUS Group Holdings Co., Ltd. in Wus Printed Circuit (Kunshan) Co., Ltd. was USD9,072 thousand, and the investment profit remitted back amounted to NT$9,492,923 thousand (including USD122,167 thousand and RMB1,219,992 thousand).

Note 7: As of December 31, 2024, the initial investment cost of China Electronic (BVI) Holdings Co., Ltd. in Centron Electronics (Kunshan) Co., Ltd. was USD22,500 thousand, and the investment profit remitted back amounted to USD10,802 thousand. China Electronic (BVI) Holdings Co., Ltd. remitted USD5,880 thousand through capital reduction and USD4,800 thousand of earnings back to the Company.

Note 8: The difference between the ending balance of accumulated investment from Taiwan to mainland China at the end of the year and the approved amount by the Investment Commission MOEA is due to the amount of USD11,200 thousand from the transfer of shares in subsidiaries in China that has not yet been remitted back from a third country.

TABLE 6

WUS Printed Circuit Co., Ltd.
Information for Major Shareholders
DECEMBER 31, 2024

Name of the Major Shareholder	Shares	
	Number of Shares Owned	Ratio of Shares Owned
Jay Nan Hou Li Co., Ltd.	23,831,693	13.04
Kang Chung Lung Investment Co., Ltd.	9,373,111	5.12

Note 1: The information of major shareholders presented in this table is provided by the Taiwan Depository & Clearing Corporation based on the number of ordinary shares and preference shares held by shareholders with ownership of 5% or greater, that have been issued without physical registration (including treasury shares) by the Company as of the last business day for the current quarter. The share capital in the financial statements may differ from the actual number of shares that have been issued without physical registration because of different preparation basis.

Note 2: If a shareholder delivers the shareholdings to the trust, the above information will be disclosed by the individual truster who opened the trust account. For shareholders who declare insider shareholdings with ownership greater than 10% in accordance with the Security and Exchange Act, the shareholdings include shares held by shareholders and those delivered to the trust over which shareholders have rights to determine the use of trust property. For information relating to insider shareholding declaration, refer to Market Observation Post System.

THE CONTENTS OF STATEMENTS OF MAJOR ACCOUNTING ITEMS

STATEMENT 1

WUS Printed Circuit Co., Ltd.
STATEMENT OF CASH
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars, Unless Specified Otherwise)

Item	Amount
Cash in banks	
Checking accounts and NTD demand deposits	$ 14,566
Foreign-currency demand deposits (USD 1,189 thousand, JPY 2,816thousand, RMB 3,494 thousand, EUR 7 thousand) (Note 1)	55,469
	70,035
Cash equivalents	
Foreign-currency time deposits (USD500 thousand, and RMB 29,000 thousand) (Note 1 and 2)	146,305
Cash on hands	156
	$216,496

Note 1: USD, JPY, RMB AND EUR were converted according to the exchange rate US$1=NTD$32.77, JPY$1=NTD$0.2098, RMB$1= NT$4.48 and EUR$1 = NT$ 34.09.

Note 2: Expire before February 2025, with annual interest rates were 1.69%~4.15%.

STATEMENT 2

WUS Printed Circuit Co., Ltd.
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Name of Financial Instruments	Units	Acquisition Cost	Fair Value (Note)	Remark
Mutual fund				
Taishin 1699 Money Market Fund	9,244,939.25	$ 130,386	$ 130,792	
FSITC Taiwan Money Market	3,135,857.90	50,000	50,070	
		$ 180,386	$ 180,862	

Note：Fair value is calculated based on net asset value at the balance sheet date.

STATEMENT 3

WUS Printed Circuit Co., Ltd.
STATEMENT OF ACCOUNTS RECEIVABLE
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Customer Name	Amount	Remark
Related Parties		
WUS INTERNATIONAL INVESTMENT SINGAPORE PTE LTD	$ 64,921	Sales of goods
Others (Note 1)	5,137	Sales of goods
	$ 70,058	
Non-related parties		
Company A	66,256	Sales of goods
Company B	63,383	Sales of goods
Company C	54,279	Sales of goods
Company D	47,485	Sales of goods
Company E	39,127	Sales of goods
Others (Note 1 and 2)	410,070	Sales of goods
	680,600	
Less : Allowance for loss	23,706	
	$ 656,894	

Note 1: The amount of individual item does not exceed 5% of the amount balance.

Note 2: Among them, $23,706 thousand is accounts receivable that are overdue for more than 1 year, and all of them have been provided for loss allowance.

STATEMENT 4

WUS Printed Circuit Co., Ltd.
STATEMENT OF INVENTORIES
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Item	Amount	
	Cost	Net Realizable Value （Note）
Raw materials	$ 36,119	$ 37,480
Supplies	38,078	38,399
Work in process	153,268	296,294
Finished goods	255,813	334,151
Merchandise	9,664	11,417
	$ 492,942	$ 717,741

Note：Refer to Note 4 and 10.

STATEMENT 5

WUS Printed Circuit Co., Ltd.
STATEMENT OF PREPAYMENTS
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Item	Amount
Prepaid expenses	$ 47,307
Office supplies	36,546
Others (Note)	6,488
	$ 90,341

Note：The amount of individual item does not exceed 5% of the amount balance.

STATEMENT 6

WUS Printed Circuit Co., Ltd.
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME - NON-CURRENT
DECEMBER 31, 2024

(In Thousands of New Taiwan Dollars, Unless Specified Otherwise)

	Balance at Beginning of the Year		Increase		Decrease		Balance at End of the Year		
Name	Shares	Fair Value	Shares	Amount	Shares	Amount	Shares	Fair Value (Note)	Collateral
Domestic emerging stocks									
Phoenix Pioneer technology Co., Ltd.	4,500,000	$ 78,300	-	$ -	-	($ 30,240)	4,500,000	$ 48,060	None

Note：The decrease in the current year is the evaluation profit and loss.

STATEMENT 7

WUS Printed Circuit Co., Ltd.
STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD
FOR THE YEAR ENDED DECEMBER 31, 2024

(In Thousands of New Taiwan Dollars, Unless Specified Otherwise)

Investees	Balance at Beginning of the Year		Increase		Decrease		Balance at End of the Year			Market Value or Net Assets Value		Collateral	Remark
	Shares	Amount	Shares	Amount (Note 1)	Shares	Amount (Note 2)	Shares	%	Amount	Unit price (NT$)	Total Amount		
Unlisted company													
WUS Group Holdings Co., Ltd.	100,000	$ 7,175,944	-	$ 1,835,835	-	($ 1,582,906)	100,000	100	$ 7,428,873	$ 74,288	$ 7,428,873	None	
China Electronic (BVI) Holdings Co., Ltd.	27,660,000	2,843,187	-	202,378	-		27,660,000	100	3,045,565	110	3,045,565	None	
WUS Group (BVI) Holdings Co., Ltd.	400,000	113,076	-	14,428	-		400,000	100	127,504	318	127,504	None	
Yun-Hsu Investment Co., Ltd.	3,737,500	96,978	900,000	653	-	(2,013)	4,637,500	100	95,618	14	64,442	None	
		10,229,185		2,053,294		(1,584,919)			10,697,560		$10,666,384		
LESS: Subsidiaries holding the company's stocks are regarded as treasury shares	1,306,059	(93,017)	-	-	-	-	1,306,059		(93,017)				
		$10,136,168		$ 2,053,294		($ 1,584,919)			$10,604,543				

Note 1: Including the share of profit of subsidiaries $1,638,528 thousand recognized using the equity method, exchange gains $299,451 thousand recognized in the translation of foreign operating institutions' financial statements, unrealized valuation gains of $28,819 thousand recognized on financial assets measured at fair value through other comprehensive gains and losses, and an increase of $86,496 thousand in recognized capital surplus.

Note 2: Including the share of loss from subsidiaries $13 thousand recognized using the equity method and cash dividends of $1,584,906 thousand distributed by investee companies.

WUS Printed Circuit Co., Ltd.
STATEMENT OF CHANGES IN RIGHT-OF-USE ASSETS
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Item	Balance at the beginning of the year	Additions	Decrease (Note)	Balance at the end of the year
Cost				
Land	$ 122,593	$ -	$ 10,939	$ 111,654
Accumulated depreciation				
Land	42,142	$ 7,334	$ -	49,476
	$ 80,451			$ 62,178

Note： The decrease in the current year is due to the lease adjustments

STATEMENT 9

WUS Printed Circuit Co., Ltd.
STATEMENT OF SHORT-TERM BORROWINGS
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Type	Contract Period	Annual Interest Rates (%)	Balance, End of The Year	Collateral
Unsecured loans				
SCS Bank	2024.01.05～2025.01.05	1.95	$ 200,000	None
FEI Bank	2024.12.16～2025.01.16	2.1	200,000	None
CTBC Bank	2024.12.27～2025.01.23	2.04	41,000	None
E. Sun Bank	2024.12.05～2025.06.05	1.99	100,000	None
			$ 541,000	

STATEMENT 10

WUS Printed Circuit Co., Ltd.
STATEMENT OF NOTES AND BILLS PAYABLE
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Guarantee and Acceptance Agency	Period	Annual Interest Rate (%)	Amount: Issuance Amount	Amount: Unamortized Notes and bills Discounts	Amount: Carrying Amount
China Bills Financial Corporation	2024.11.08~2025.01.07	2.228	$ 200,000	$ 73	$ 199,927
Mega Bills Finance Co., Ltd.	2024.12.20~2025.01.17	2.228	200,000	195	199,805
			$ 400,000	$ 268	$ 399,732

STATEMENT 11

WUS Printed Circuit Co., Ltd.
STATEMENT OF ACCOUNTS PAYABLE
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Vendor Name	Amount
Related Parties	
WUS Energy Technology (Kunshan) Co., Ltd.	$ 20,317
WUS Printed Circuit KEPZ (Kunshan) Co., Ltd.	8,132
Centron Electronics (Kunshan) Co. Ltd.	1,565
	30,014
Non-related Parties	
Atotech Taiwan Limited	20,436
Taiwan Union Technology Corporation	18,368
Elite Material Co., Ltd.	17,669
Others (Note）	155,015
	211,488
	$ 241,502

Note：The amount of individual item does not exceed 5% of the amount balance.

WUS Printed Circuit Co., Ltd.
STATEMENT OF LONG-TERM BORROWINGS
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Creditor Bank	Term and Repayment Method	Annual Interest Rates (%)	Amount: Due within 1 Year	Amount: Due after 1 Year	Amount: Total	Collateral	Remark
1.Commercial paper of recycling within the notes and bills quota							
Mega Bills	Circular issuance within the quota of $300 million before June 2027 (minimum of 60% is required).	2. 332	$ -	$ 300,000	$ 300,000	None	Note 15
	Less: Unamortized discount		-	306	306		
			-	299,694	299,694		
Taishin Bank	Circular issuance within the quota of $100 million before June 2027	2. 382	-	100,000	100,000	None	Note 15
	Less: Unamortized discount		-	144	144		
			-	99,856	99,856		
			-	399,550	399,550		
2.**LONG-TERM BORROWINGS**							
Unsecured loans							
Taipei Fubon Bank	From March 2026, installment repayment until December 2027	2.564947	-	300,000	300,000	None	Note 15
CTBC Bank	From February 2024, installment repayment until July 2026	2.1418	100,000	150,000	250,000	None	Note 15
CTBC Bank	From November 2025, installment repayment until July 2027	2.14	30,000	170,000	200,000	None	Note 15
E.Sun Bank	From December 2023, installment repayment until September 2026	2	50,001	54,166	104,167	None	Note 15
Taishin Bank	Repaid in full in December 2026	2.42	-	100,000	100,000	None	Note 15
Mega Bank-Nanzi Branch	From April 2024, installment repayment until April 2030	1.575	13,590	224,363	237,953	None	Note 15
			193,591	998,529	1,192,120		
Secured loans							
Mega Bank-Nanzi Branch	From July 2023, installment repayment until July 2026	1.975	69,231	69,230	138,461	Note 28	Note 15
Mega Bank-Nanzi Branch	From August 2026, installment repayment until August 2029	2.15	-	300,000	300,000	Note 28	Note 15
			69,231	369,230	438,461		
			262,822	1,367,759	1,630,581		
			$ 262,822	$ 1,767,309	$ 2,030,131		

STATEMENT 13

WUS Printed Circuit Co., Ltd.
STATEMENT OF OPERATING REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Item	Quantities (Note)	Amount
Sales revenue		
Manufacture of printed circuit board	1,182,611	$ 2,214,992
Trading revenue		
Trading of printed circuit board	27,660	56,522
Others		3,400
Net operating revenue		$ 2,274,914

Note：The unit of printed circuit board is square feet, and the unit of printed circuit board trading is set.

STATEMENT 14

WUS Printed Circuit Co., Ltd.
STATEMENT OF OPERATING COSTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Item	Amount
Cost of goods sold	
Raw materials at beginning of the year	$ 32,966
Raw material purchased	344,430
Raw materials at end of the year	(38,402)
Sale of raw materials	(9)
Others	(1,319)
Raw material used	337,666
Supplies at beginning of the year	30,045
Supplies purchased	732,217
Supplies at end of the year	(38,448)
Others	(226)
Supplies used	723,588
Direct labor	420,616
Manufacturing expenses	1,096,308
Manufacturing cost	2,578,178
Work in progress at beginning of the year	269,648
Work in progress at end of the year	(228,294)
Others	(9,987)
Manufacturing cost	2,609,545
Finished goods at beginning of the year	243,062
Finished goods at end of the year	(298,715)
Others	(40,977)
Cost of goods sold	2,512,915
Merchandise Cost	
Merchandise at beginning of the year	6,558
Merchandise purchased	66,943
Merchandise at end of the year	(9,670)
Others	(43)
Merchandise cost	63,788
Sale of raw materials	9
Loss for market price decline and obsolete	54,871
Revenue from sale of scraps	(3,630)
	$ 2,627,953

WUS Printed Circuit Co., Ltd.
STATEMENT OF OPERATING EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Item	Selling and Marketing Expenses	General and Administrative Expenses	Research and Development Expenses	Expected credit loss	Total
Payroll expense	$ 13,717	$ 67,251	$ 31,443	$ -	$ 112,411
Commission	32,176	-	-	-	32,176
Fright expense	20,955	-	-	-	20,955
Insurance expense	3,466	7,996	3,684	-	15,146
Engineering supplies for project	-	-	5,193	-	5,193
Depreciation expense	162	25,870	567	-	26,599
Pension	879	3,446	1,784	-	6,109
Repair and maintenance expense	1,664	4,135	-	-	5,799
Entertainment expense	814	91	96	-	1,001
Meal expenses	660	3,044	1,509	-	5,213
Utilities expense	1,291	2,123	-	-	3,414
Professional fee	78	3,527	-	-	3,605
Remuneration of directors	-	2,260	-	-	2,260
Postage expense	223	1,244	66	-	1,533
Tax fee	39	1,814	19	-	1,872
Travel expense	961	170	673	-	1,804
Export expense	551	-	-	-	551
Expected credit loss	-	-	-	16,426	16,426
Others	2,260	19,910	1,665	-	23,835
	$ 79,896	$ 142,881	$ 46,699	$ 16,426	$ 285,902

STATEMENT 16

WUS Printed Circuit Co., Ltd.
STATEMENT OF EMPOYEE BENEFIT, DEPRECIATION AND AMORTIZATION BY FUNCTION
FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	For the Year ended December 31,2024			For the Year ended December 31,2023		
	Operating Costs	Operating Expenses	Total	Operating Costs	Operating Expenses	Total
Employee benefits						
Salaries	$ 463,809	$ 112,411	$ 576,220	$432,167	$ 110,660	$ 542,827
Labor and health insurance	53,428	12,738	66,166	51,268	12,397	63,665
Pension	20,499	6,109	26,608	22,322	6,079	28,401
Remuneration of directors	-	2,260	2,260	-	2,278	2,278
Others	56,242	10,869	67,111	30,406	6,995	37,401
	$ 593,978	$ 144,387	$ 738,365	$ 536,163	$ 138,409	$ 674,572
Depreciation	$ 300,124	$ 26,599	$ 326,723	$ 302,099	$ 13,602	$ 315,701
Amortization	2,778	-	2,778	2,758	-	2,758

Note 1: As of December 31, 2024 and 2023, the Company had 1,154 and 1,155 employees, respectively. There were 6 directors who did not concurrently hold any employment.

Note 2: The company's ordinary shares are listed on the stock exchange and additional information is as follows:

1) Average employee benefit expense for 2024 was $641 thousand (calculated as total employee benefit expense net of total remuneration of directors for the year divided by number of employees net of number of non-employee directors for the year).

   Average employee benefit expense for 2023 was $585 thousand (calculated as total employee benefit expense net of total remuneration of directors for the year divided by the number of employees net of number of non-employee directors for the year).

2) Average salaries for 2024 were $502 thousand (calculated as total salaries for the year divided by number of employees net of number of non-employee directors for the year).

   Average salaries for 2023 were $472 thousand (calculated as total salaries for the year divided by number of employees net of number of non-employee directors for the year).

3) Adjustment of average salaries was 6.36% (calculated as average salaries for the year net of average salaries for the previous year divided by average salaries for the previous year).

4) The Company has set up an Audit Committee, and no remuneration was paid to the supervisor.

5) The company's salary and remuneration policy (including directors, management and employees):

   a) Policies on remuneration of directors

      To be handled in accordance with the Company's articles of incorporation and the organizational rules of remuneration committee, after being recommended by the remuneration committee, and submitted to the board of directors for resolution.

      i. Remuneration of directors: According to Article 29 of the Corporation's articles of incorporation: If the company is profitable (i.e. profit before tax and before remuneration distribution to the employees and directors) in fiscal year, 2% (inclusive) or less of the profits shall be appropriated by the resolution of the board of directors as remuneration of directors.

ii. Remuneration of independent directors: The Company pays fixed remuneration every month, and does not pay the above-mentioned remuneration for directors. However, for those that do not serve for a full year, the remuneration will be calculated in proportion to the number of days of term that were actually served.

iii. Transportation reimbursement: The Company pays the transportation reimbursement to directors every time when directors attend the board of directors.

b) Policies on remuneration of management

The remuneration of management is calculated after comprehensive consideration of the target achievement rate, operating efficiency, and company profitability, and is evaluated by the remuneration committee, and recommendations are made to the board of directors for their decision-making reference. And review the remuneration system in a timely manner according to the actual operating conditions and relevant laws and regulations.

c) Policies on remuneration of employees

Handle in the accordance with the company’s position and salary management methods and bonus and welfare management methods. In addition, in accordance to Article 29 of the corporation’s articles of incorporation, if the company is profitable (i.e. profit before tax and before the remuneration distribution to the employees and directors) in fiscal year, 0.1%-10% (inclusive) of the profits shall be appropriated as remuneration of employees.