

**WUS Printed Circuit Co., Ltd.
and Subsidiaries**

**Consolidated Financial Statements for the
Six Months Ended June 30, 2025 and 2024 and
Independent Auditors' Review 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.

INDEPENDENT AUDITORS' REVIEW REPORT

WUS Printed Circuit Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of WUS Printed Circuit Co., Ltd. (the “Company”) and its subsidiaries as of June 30, 2025 and 2024, and the consolidated statements of comprehensive income for the three months ended June 30, 2025 and 2024, and for the six months ended June 30, 2025 and 2024, the consolidated statements of changes in equity and cash flows for the six months ended June 30, 2025 and 2024, and notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the “consolidated financial statements”). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission (FSC) of the republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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

Basis for Qualified Conclusion

As described in Note 12 to the consolidated financial statements, total assets of non-significant subsidiaries included in the consolidated financial statements amounted to \$213,756 thousand and \$212,694 thousand, both representing 1% of the consolidated total assets as of June 30, 2025 and 2024 ; total liabilities amounted to \$16,626 thousand and \$20,865 thousand, representing 0.3% and 0.4% of the consolidated total liabilities as of June 30, 2025 and 2024 respectively; total comprehensive income amounted to \$4,684 thousand, \$5,273 thousand, \$7,208 thousand and \$6,606 thousand, representing (20%), 2%, 2% and 1% of the consolidated total comprehensive income for the three months ended June 30, 2025 and 2024, and for the six months ended June 30, 2025 and 2024 respectively. The above amounts were based on the

financial statements prepared and disclosed by these subsidiaries, which were not reviewed by independent auditors for the same reporting periods.

In addition, as described in Note 13 to the consolidated financial statements, the balance of investments accounted of the Company and its subsidiaries for using the equity method amounted to \$6,031,498 thousand and \$5,367,768 thousand as of June 30, 2025 and 2024, respectively; the share of the profit of associates accounted for using the equity method amounted to \$460,462 thousand, \$334,977 thousand, \$865,980 thousand and \$608,878 thousand for the three months ended June 30, 2025 and 2024, and for the six months ended June 30, 2025 and 2024 respectively. The above amounts and information were based on the financial statements recognized and disclosed by investees, which were not reviewed by independent auditors for the same reporting periods.

Qualified Conclusion

Based on our reviews, except for the effect of such adjustments, if any, as might have been determined to be necessary had the financial statements of non-significant subsidiaries and investments accounted for using the equity method as described in the preceding paragraph been reviewed by independent auditors, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the financial position of the Company and its subsidiaries as of June 30, 2025 and 2024, and its consolidated financial performance for the three months ended June 30, 2025 and 2024, and for the six months ended June 30, 2025 and 2024, and its consolidated cash flows for the six months ended June 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and international Accounting Standard 34 “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

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

Deloitte & Touche
Taipei, Taiwan
Republic of China

August 12, 2025

Notice to Readers

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

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

WUS Printed Circuit Co., Ltd. and Subsidiaries
CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

ASSETS	June 30,2025 (Reviewed)		December 31,2024 (Audited)		June 30,2024 (Reviewed)	
	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	\$ 2,059,630	13	\$ 1,192,816	8	\$ 1,768,625	12
Financial assets at fair value through profit or loss - current (Note 7)	385,447	2	587,147	4	319,796	2
Notes receivable (Note 9 and 21)	-	-	4,579	-	-	-
Accounts receivable, net (Note 9 and 21)	759,588	5	942,277	6	824,361	6
Accounts receivable from related parties (Note 9、21 and 28)	84,892	-	67,553	-	18,050	-
Other receivables (Note 9 and 28)	123,130	1	116,734	1	104,948	1
Current tax assets	18,671	-	10,253	-	5,645	-
Inventories, net (Note 10)	747,108	5	737,733	5	870,848	6
Prepayments	116,320	1	93,654	1	100,657	-
Other financial assets - current (Note 11)	1,887,883	12	989,825	7	1,305,981	9
Other current assets	4,112	-	3,608	-	3,879	-
Total current assets	<u>6,186,781</u>	<u>39</u>	<u>4,746,179</u>	<u>32</u>	<u>5,322,790</u>	<u>36</u>
NON-CURRENT ASSETS						
Financial assets at fair value through other comprehensive income - non-current (Note 8)	89,881	1	81,339	1	135,555	1
Investments accounted for using the equity method (Note 13)	6,031,498	38	6,354,264	42	5,367,768	37
Property, plant and equipment (Note 14、28 and 29)	2,474,768	16	2,405,455	16	2,337,575	16
Right-of-use assets (Note 15)	68,654	-	73,735	-	77,791	-
Intangible assets	1,933	-	1,105	-	1,458	-
Deferred tax assets	168,307	1	104,867	1	119,694	1
Refundable Deposits	699	-	699	-	694	-
Other financial assets - non-current (Note 11 and 29)	868,495	5	1,254,560	8	1,246,160	9
Total non-current assets	<u>9,704,235</u>	<u>61</u>	<u>10,276,024</u>	<u>68</u>	<u>9,286,695</u>	<u>64</u>
TOTAL	<u>\$ 15,891,016</u>	<u>100</u>	<u>\$ 15,022,203</u>	<u>100</u>	<u>\$ 14,609,485</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Note 16 and 29)	\$ 634,000	4	\$ 541,000	4	\$ 824,000	6
Short-term notes and bills payable (Note 16)	399,756	3	399,732	3	399,328	3
Current contract liabilities (Note 21)	63,308	-	81,789	1	140,025	1
Accounts payable (Note 17 and 28)	359,357	2	327,413	2	376,671	3
Dividends payable (Note 20)	91,370	1	-	-	91,370	1
Other payables (Note 18 and 28)	517,643	3	540,388	4	446,902	3
Current tax liabilities	305,298	2	5,030	-	45,588	-
Lease liabilities - current (Note 15)	7,451	-	7,738	-	7,357	-
Current portion of long-term borrowings (Note 16 and 29)	421,230	3	262,822	2	711,827	5
Current refund liabilities (Note 9)	37,246	-	65,432	-	34,682	-
Other current liabilities	27,278	-	22,137	-	29,091	-
Total current liabilities	<u>2,863,937</u>	<u>18</u>	<u>2,253,481</u>	<u>16</u>	<u>3,106,841</u>	<u>22</u>
NON-CURRENT LIABILITIES						
Long-term borrowings (Note 16 and 29)	1,720,127	11	1,767,309	12	1,195,993	8
Liability provisions – non-current	237	-	205	-	195	-
Deferred tax liabilities	961,333	6	989,825	7	836,905	6
Lease liabilities - non-current (Note 15)	55,500	-	59,106	-	63,299	-
Net defined benefit liability (Note 4)	24,985	-	47,026	-	58,230	-
Deposits received	6,188	-	60	-	57	-
Total noncurrent liabilities	<u>2,768,370</u>	<u>17</u>	<u>2,863,531</u>	<u>19</u>	<u>2,154,679</u>	<u>14</u>
Total liabilities	<u>5,632,307</u>	<u>35</u>	<u>5,117,012</u>	<u>35</u>	<u>5,261,520</u>	<u>36</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 20)						
Ordinary shares	<u>1,827,405</u>	<u>11</u>	<u>1,827,405</u>	<u>12</u>	<u>1,827,405</u>	<u>13</u>
Capital surplus	<u>615,045</u>	<u>4</u>	<u>540,545</u>	<u>4</u>	<u>496,059</u>	<u>3</u>
Retained earnings						
Legal reserve	1,098,370	7	1,019,746	7	1,019,746	7
Special reserve	1,872,871	12	1,884,038	12	1,884,038	13
Unappropriated earnings	5,930,734	38	5,067,017	33	4,635,919	32
Total retained earnings	<u>8,901,975</u>	<u>57</u>	<u>7,970,801</u>	<u>52</u>	<u>7,539,703</u>	<u>52</u>
Other equity	(992,699)	(6)	(340,543)	(2)	(422,185)	(3)
Treasury shares	(93,017)	(1)	(93,017)	(1)	(93,017)	(1)
Total equity	<u>10,258,709</u>	<u>65</u>	<u>9,905,191</u>	<u>65</u>	<u>9,347,965</u>	<u>64</u>
TOTAL	<u>\$ 15,891,016</u>	<u>100</u>	<u>\$ 15,022,203</u>	<u>100</u>	<u>\$ 14,609,485</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche auditors' review report dated August 12, 2025)

WUS Printed Circuit Co., Ltd. and Subsidiaries
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)
(Reviewed, Not Audited)

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE(Note 21 and 28)								
Net sales revenue	\$ 774,499	100	\$ 741,669	100	\$ 1,645,317	100	\$ 1,546,692	100
Other operating revenue, net	(24)	-	2,205	-	143	-	6,283	-
Total operating revenue	774,475	100	743,874	100	1,645,460	100	1,552,975	100
OPERATING COSTS (Note 10 、22 and 28)	838,621	108	777,927	105	1,723,954	105	1,603,815	103
GROSS LOSS	(64,146)	(8)	(34,053)	(5)	(78,494)	(5)	(50,840)	(3)
OPERATING EXPENSES(Note 9 and 22)								
Selling and marketing expenses	23,176	3	21,053	3	50,125	3	42,872	3
General and administrative expenses	59,558	8	58,746	8	120,694	7	125,610	8
Research and development expenses	15,358	2	11,243	2	29,083	2	24,331	2
Expected credit loss (reversal of credit loss)	(2,811)	-	15,919	2	(2,507)	-	16,210	1
Total operating expenses	95,281	13	106,961	15	197,395	12	209,023	14
LOSS FROM OPERATIONS	(159,427)	(21)	(141,014)	(20)	(275,889)	(17)	(259,863)	(17)
NON-OPERATING INCOME AND EXPENSES (Note 13 and 22)								
Interest income	21,794	3	30,296	4	43,324	3	60,602	4
Other income	681	-	1,211	-	2,341	-	2,350	-
Other gains and losses	786,096	102	47,999	6	818,788	50	102,478	7
Finance costs	(14,480)	(2)	(15,137)	(2)	(29,064)	(2)	(30,594)	(2)
Share of the profit of associates	460,462	59	334,977	45	865,980	53	608,878	39
	1,254,553	162	399,346	53	1,701,369	104	743,714	48
PROFIT BEFORE INCOME TAX	1,095,126	141	258,332	33	1,425,480	87	483,851	31
INCOME TAX EXPENSE(Note 4 and 23)	342,169	44	82,301	10	406,764	25	128,714	8
NET PROFIT FOR THE PERIOD	752,957	97	176,031	23	1,018,716	62	355,137	23
OTHER COMPREHENSIVE INCOME (LOSS) (Note 20 and 23)								
Items that will not be reclassified subsequently to profit or loss:								
Unrealized gains (losses) on investments in equity instruments at fair value through other comprehensive income	(9,884)	(1)	(15,200)	(2)	(172)	-	(30,561)	(2)
Share of other comprehensive income (loss) of associates	2,643	-	24,673	3	(35,281)	(2)	41,231	3

(Continued)

WUS Printed Circuit Co., Ltd. and Subsidiaries
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)
(Reviewed, Not Audited)

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss								
Exchange differences on translation of the financial statements of foreign operations	(\$ 961,977)	(124)	\$ 95,411	13	(\$ 766,094)	(46)	\$ 182,285	11
Income tax relating to items that may be reclassified subsequently to profit or loss	<u>192,396</u>	<u>25</u>	<u>(19,082)</u>	<u>(2)</u>	<u>153,219</u>	<u>9</u>	<u>(36,457)</u>	<u>(2)</u>
Other comprehensive income for the period (net of income tax)	<u>(776,822)</u>	<u>(100)</u>	<u>85,802</u>	<u>12</u>	<u>(648,328)</u>	<u>(39)</u>	<u>156,498</u>	<u>10</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>(\$ 23,865)</u>	<u>(3)</u>	<u>\$ 261,833</u>	<u>35</u>	<u>\$ 370,388</u>	<u>23</u>	<u>\$ 511,635</u>	<u>33</u>
NET PROFIT								
ATTRIBUTABLE TO:								
Owners of the Company	<u>\$ 752,957</u>		<u>\$ 176,031</u>		<u>\$ 1,018,716</u>		<u>\$ 355,137</u>	
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Owners of the Company	<u>(\$ 23,865)</u>		<u>\$ 261,833</u>		<u>\$ 370,388</u>		<u>\$ 511,635</u>	
EARNINGS PER SHARE								
(Note 24)								
Basic	<u>\$ 4.15</u>		<u>\$ 0.97</u>		<u>\$ 5.61</u>		<u>\$ 1.96</u>	
Diluted	<u>\$ 4.15</u>		<u>\$ 0.97</u>		<u>\$ 5.61</u>		<u>\$ 1.96</u>	

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)
(With Deloitte & Touche auditors' review report dated August 12, 2025)

WUS Printed Circuit Co., Ltd. and Subsidiaries
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	Retained Earnings						Other Equity		Total Other Equity	Treasury shares	Total 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			
BALANCE AT JANUARY 1, 2025	\$ 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
Appropriation of 2024 earnings (Notes 20)											
Legal reserve	-	-	78,624	-	(78,624)	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(11,167)	11,167	-	-	-	-	-	-
Cash dividends	-	-	-	-	(91,370)	(91,370)	-	-	-	-	(91,370)
	-	-	78,624	(11,167)	(158,827)	(91,370)	-	-	-	-	(91,370)
Changes in equity of associates accounted for using equity method	-	87,488	-	-	-	-	-	-	-	-	87,488
Distribution of overdue dividends that have been transferred to capital Surplus	-	(75)	-	-	-	-	-	-	-	-	(75)
Net Profit for the six months ended June 30, 2025	-	-	-	-	1,018,716	1,018,716	-	-	-	-	1,018,716
Other comprehensive income (loss) for the six months ended June 30, 2025, net of income tax	-	-	-	-	-	-	(612,875)	(35,453)	(648,328)	-	(648,328)
Total comprehensive income (loss) for the six months ended June 30, 2025	-	-	-	-	1,018,716	1,018,716	(612,875)	(35,453)	(648,328)	-	370,388
Disposal of Investments accounted for using equity method	-	(12,913)	-	-	2,933	2,933	-	(2,933)	(2,933)	-	(12,913)
disposal of equity instruments at fair value through othercomprehensive income	-	-	-	-	895	895	-	(895)	(895)	-	-
BALANCE AT JUNE 30, 2025	\$ 1,827,405	\$ 615,045	\$ 1,098,370	\$ 1,872,871	\$ 5,930,734	\$ 8,901,975	(\$ 783,850)	(\$ 208,849)	(\$ 992,699)	(\$ 93,017)	\$ 10,258,709
BALANCE AT JANUARY 1, 2024	\$ 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	-	42,760	-	-	-	-	-	-	-	-	42,760
Distribution of overdue dividends that have been transferred to capital Surplus	-	(31)	-	-	-	-	-	-	-	-	(31)
Net Profit for the six months ended June 30, 2024	-	-	-	-	355,137	355,137	-	-	-	-	355,137
Other comprehensive income (loss) for the six months ended June 30, 2024, net of income tax	-	-	-	-	-	-	145,828	10,670	156,498	-	156,498
Total comprehensive income (loss) for the six months ended June 30, 2024	-	-	-	-	355,137	355,137	145,828	10,670	156,498	-	511,635
BALANCE AT JUNE 30, 2024	\$ 1,827,405	\$ 496,059	\$ 1,019,746	\$ 1,884,038	\$ 4,635,919	\$ 7,539,703	(\$ 264,708)	(\$ 157,477)	(\$ 422,185)	(\$ 93,017)	\$ 9,347,965

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche auditors' review report dated August 12, 2025)

WUS Printed Circuit Co., Ltd. and Subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	For Six Months Ended June 30	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit (loss) before income tax	\$ 1,425,480	\$ 483,851
Adjustments for:		
Depreciation expense	192,950	184,764
Amortization expense	3,354	1,559
Expected credit loss (reversal of credit loss)	(2,507)	16,210
Net gain on financial assets at fair value through profit or loss	(4,971)	(4,429)
Finance costs	29,064	30,594
Interest income	(43,324)	(60,602)
Share of the profit of associates	(865,980)	(608,878)
Loss (gain) on disposal of property, plant and equipment	239	(1,623)
Gain on disposal of associates for using equity method	(1,006,691)	-
Impairment loss recognized on non-financial assets (gain on reversal)	5,488	(636)
Unrealized exchange gains and losses	36,296	(32,114)
Others	97	55
Changes in operating assets and liabilities		
Notes receivables	4,579	-
Accounts receivables	146,217	7,928
Accounts receivables from related parties	(17,339)	19,553
Other receivables	(9,215)	(8,013)
Inventories	(2,507)	(54,455)
Prepayments	(25,562)	(20,103)
Other current assets	(504)	394
Contract liabilities	(18,481)	13,635
Accounts payable	31,944	30,802
Other payables	25,801	(43,965)
Liability provisions	(45)	(47)
Other current liabilities	5,141	12,408
Net defined benefit liability	(22,041)	(169)
Refund liabilities	(23,259)	(6,561)
Cash used in operations	(135,776)	(39,842)
Dividends received	504,308	512,312
Income tax paid	(53,627)	(113,562)
Net cash generated from operating activities	<u>314,905</u>	<u>358,908</u>
		(Continued)

WUS Printed Circuit Co., Ltd. and Subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	For Six Months Ended June 30	
	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income (loss)	(\$ 8,714)	\$ -
Acquisition of financial assets at fair value through profit or loss	(528,100)	(180,200)
Proceeds from disposal of financial assets at fair value through profit or loss	706,259	179,637
Acquisition of investments accounted for using the equity method	-	(31,950)
Proceeds from disposal of investment for using equity method	1,231,519	-
Payment for property, plant and equipment	(316,962)	(107,376)
Proceeds from disposal of property, plant and equipment	357	1,628
Increase in refundable deposits	-	(92)
Acquisition of intangible assets	(1,445)	(167)
Increase in other financial assets	(664,193)	(213,819)
Interest received	<u>46,143</u>	<u>55,400</u>
Net cash generated from (used in) investing activities	<u>464,864</u>	<u>(296,939)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	93,000	-
Decrease in short-term borrowings	-	(41,000)
Proceeds from long-term borrowings	400,718	56,740
Repayments of long-term borrowings	(289,743)	(315,946)
Increase in deposits received	6,128	-
Repayment of the principal portion of lease liabilities	(3,852)	(3,863)
Interest paid	(32,409)	(34,947)
Payment of cash dividends transferred to capital surplus	(75)	(31)
Net cash generated from (used in) financing activities	<u>173,767</u>	<u>(339,047)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	<u>(86,722)</u>	<u>65,090</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	866,814	(211,988)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>1,192,816</u>	<u>1,980,613</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 2,059,630</u>	<u>\$ 1,768,625</u>
The accompanying notes are an integral part of the consolidated financial statements. (With Deloitte & Touche auditors' review report dated August 12, 2025)		(Concluded)

WUS Printed Circuit Co., Ltd. and Subsidiaries
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)
(Reviewed, Not Audited)

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

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company's board of directors and authorized for issue on August 12, 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 Financial Supervisory 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 IFRSs Accounting Standards endorsed by the FSC for application starting from 2026

<u>New, Revised or Amended Standards and Interpretations</u>	<u>Effective Date Announced by IASB</u>
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"	January 1, 2026
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
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

As of the date the consolidated financial statements were authorized for issue, the Company and its subsidiaries are continuously assessing the impacts of the amendment on the Company and its subsidiaries's financial position and financial performance.

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

<u>New, Revised or Amended Standards and Interpretations</u>	<u>Effective Date Announced by IASB (Note)</u>
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 18 “Presentation and Disclosures in Financial Statements”	January 1, 2027
IFRS 19 “Subsidiaries without Public Accountability : Disclosures”	January 1, 2027

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

IFRS 18 “Presentation and Disclosures in Financial Statements”

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 discontinued 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 Corporation 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 Corporation and its subsidiaries shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Corporation 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 Corporation and its subsidiaries as a whole, the Corporation 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.

Except for the above impact, as of the date the consolidated financial statements were authorized for issue, the Company and its subsidiaries are continuously assessing other impacts of the above amended standards and interpretations on the Company and its subsidiaries’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 consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 “Interim Financial Reporting” as endorsed and issued into effect by the FSC. The consolidated financial statements do not present full disclosures required for a complete set of IFRSs annual financial statements.

b. Basis of preparation

The consolidated 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

c. Basis of consolidation

The detailed information of subsidiaries (including percentages of ownership and main businesses) is provided in note 12 and Table 5 and 6.

d. Other significant accounting policies

Except for the following, refer to the summary of significant accounting policies and basis of preparation in the consolidated financial statements for the year ended December 31, 2024.

i. Carbon fee liability provision

In accordance with the Regulations Governing the Collection of Carbon Fees and related regulations of the ROC, the carbon fee liability provision are recognized and measured on the basis of the best estimate of the expenditure required to settle the obligation for the current year, and are recognized and measured on the actual emissions or proportionally on the estimated total emissions for the year.

ii. Retirement Benefits

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

iii. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. Interim period income taxes are assessed on an annual basis and calculated on an interim period's pre-tax

income by applying to the tax rate that would be applicable to expected total annual earnings.

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The same critical accounting judgments and key sources of estimation uncertainty of consolidated financial statements have been followed in these consolidated financial statements as those applied in the preparation of the consolidated financial statements of the year ended December 31, 2024.

6. CASH AND CASH EQUIVALENTS

	June 30, 2025	December 31, 2024	June 30, 2024
Cash on hand	\$ 155	\$ 165	\$ 164
Checking accounts and demand deposits	1,668,215	460,381	389,455
Cash equivalents			
Time deposits with original maturity of less than 3 months	<u>391,260</u>	<u>732,270</u>	<u>1,379,006</u>
	<u>\$ 2,059,630</u>	<u>\$ 1,192,816</u>	<u>\$ 1,768,625</u>
Interest rate range for the time deposits (%)	1.25~4.6	1~4.15	1.1~5.32

7. FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS – CURRENT

	June 30, 2025	December 31, 2024	June 30, 2024
Financial assets mandatorily classified as at FVTPL			
Non-derivative financial assets			
Floating income Financial products	\$ 288,244	\$ 404,348	\$ 225,867
Mutual fund	<u>97,203</u>	<u>182,799</u>	<u>93,929</u>
	<u>\$ 385,447</u>	<u>\$ 587,147</u>	<u>\$ 319,796</u>

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

	June 30, 2025	December 31, 2024	June 30, 2024
Equity investments			
Foreign listed stocks	\$ 44,076	\$ 33,279	\$ 73,320
Domestic Emerging Stocks	<u>45,805</u>	<u>48,060</u>	<u>62,235</u>
	<u>\$ 89,881</u>	<u>\$ 81,339</u>	<u>\$ 135,555</u>

The Company and its subsidiaries invest in the above-mentioned equity instruments according to medium and long-term strategic goals, and expect to make profits through long-term investment. The management of the company and its subsidiaries believe 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. NOTES, ACCOUNTS RECEIVABLE (INCLUDING RELATED PARTIES) AND OTHER RECEIVABLES

	June 30, 2025	December 31, 2024	June 30, 2024
Notes receivable			
Measured at amortized cost			
Gross carrying amount	\$ -	\$ 4,579	\$ -
Accounts receivable from Non-related parties			
Measured at amortized cost			
Gross carrying amount	\$ 780,787	\$ 965,983	\$ 847,851
Less: Allowance for loss	21,199	23,706	23,490
	<u>\$ 759,588</u>	<u>\$ 942,277</u>	<u>\$ 824,361</u>
Accounts receivable from related parties			
Measured at amortized cost			
Gross carrying amount	\$ 84,892	\$ 67,553	\$ 18,050
Other receivables			
Interest receivable	\$ 86,940	\$ 89,759	\$ 72,103
Revenue from scrap sales	23,981	15,146	14,563
Receivable for VAT refund	8,215	8,246	6,597
Others	3,994	3,583	11,685
	<u>\$ 123,130</u>	<u>\$ 116,734</u>	<u>\$ 104,948</u>

a. Notes and accounts receivable measured at cost after amortization

The average credit periods of sales of the Company and its subsidiaries are 30 to 120 days. The Company and its subsidiaries conduct 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 and its subsidiaries 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 and its subsidiaries review 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 and its subsidiaries believe that the credit risk of the Company and subsidiaries is significantly reduced.

The Company and its subsidiaries' 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 June 30, 2025, December 31, 2024, and June 30, 2024, the refund liability are NT\$37,246 thousand, NT\$65,432 thousand and \$34,682 thousand, respectively.

According to the previous experience of credit losses of the Company and its subsidiaries, 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 and its subsidiaries write 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 notes and accounts receivable based on the Company and its subsidiaries' provision matrix:

June 30, 2025

	<u>Not Past Due</u>	<u>1 to 30 Days</u>	<u>31 to 90 Days</u>	<u>91 to 180 Days</u>	<u>Over 180 Days</u>	<u>Total</u>
Gross carrying amount	\$ 642,969	\$ 134,435	\$ 51,139	\$ 7,739	\$ 29,397	\$ 865,679
Loss allowance	-	-	-	-	(21,199)	(21,199)
Amortized cost	<u>\$ 642,969</u>	<u>\$ 134,435</u>	<u>\$ 51,139</u>	<u>\$ 7,739</u>	<u>\$ 8,198</u>	<u>\$ 844,480</u>

December 31, 2024

	<u>Not Past Due</u>	<u>1 to 30 Days</u>	<u>31 to 90 Days</u>	<u>91 to 180 Days</u>	<u>Over 180 Days</u>	<u>Total</u>
Gross carrying amount	\$ 724,382	\$ 159,131	\$ 78,255	\$ 47,495	\$ 28,852	\$ 1,038,115
Loss allowance	-	-	-	-	(23,706)	(23,706)
Amortized cost	<u>\$ 724,382</u>	<u>\$ 159,131</u>	<u>\$ 78,255</u>	<u>\$ 47,495</u>	<u>\$ 5,146</u>	<u>\$ 1,014,409</u>

June 30, 2024

	<u>Not Past Due</u>	<u>1 to 30 Days</u>	<u>31 to 90 Days</u>	<u>91 to 180 Days</u>	<u>Over 180 Days</u>	<u>Total</u>
Gross carrying amount	\$ 701,006	\$ 80,476	\$ 52,103	\$ 7,539	\$ 24,777	\$ 865,901
Loss allowance	-	-	-	-	(23,490)	(23,490)
Amortized cost	<u>\$ 701,006</u>	<u>\$ 80,476</u>	<u>\$ 52,103</u>	<u>\$ 7,539</u>	<u>\$ 1,287</u>	<u>\$ 842,411</u>

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

	<u>For the Six Months Ended June 30</u>	
	<u>2025</u>	<u>2024</u>
Balance at beginning of the period	\$ 23,706	\$ 7,280
Recognized (reversed) in the current period	(2,507)	16,210
Balance at end of the period	<u>\$ 21,199</u>	<u>\$ 23,490</u>

b. Other receivables

The Company and its subsidiaries' allowance account is the amount estimated to be unrecoverable based on the past default records and current financial status. As of June 30, 2025, December 31, 2024, and June 30, 2024, there is no balance in allowance account for losses.

10. INVENTORIES

	June 30, 2025	December 31, 2024	June 30, 2024
Raw materials	\$ 166,904	\$ 217,037	\$ 339,771
Supplies	51,021	38,811	25,290
Work in process	289,077	194,958	244,536
Finished goods	237,003	277,263	253,276
Merchandise	<u>3,103</u>	<u>9,664</u>	<u>7,975</u>
	<u>\$ 747,108</u>	<u>\$ 737,733</u>	<u>\$ 870,848</u>

For the three months ended June 30, 2025 and 2024 and for the six months ended June 30, 2025 and 2024, the cost of inventories recognized as operating costs was as follows:

	For the three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Cost of goods sold	\$ 839,023	\$ 781,236	\$1,721,466	\$1,606,167
Losses on inventory valuation loss and obsolescence (Gain from recovery)	809	(2,287)	5,488	(636)
Revenue from sale of scraps	(<u>1,211</u>)	(<u>1,022</u>)	(<u>3,000</u>)	(<u>1,716</u>)
	<u>\$ 838,621</u>	<u>\$ 777,927</u>	<u>\$1,723,954</u>	<u>\$1,603,815</u>

11. OTHER FINANCIAL ASSETS

	June 30, 2025	December 31, 2024	June 30, 2024
Current			
Time deposits with original maturity over three months	<u>\$ 1,887,883</u>	<u>\$ 989,825</u>	<u>\$ 1,305,981</u>
Interest rate range (%)	1.4~3.4	1.8~3.55	2~5.34
Non-current			
Time deposits with original maturity over 1 year	\$ 820,000	\$ 1,254,400	\$ 1,246,000
Deposits for projects	48,335	-	-
Pledged time deposits	<u>160</u>	<u>160</u>	<u>160</u>
	<u>\$ 868,495</u>	<u>\$ 1,254,560</u>	<u>\$ 1,246,160</u>
Interest rate range (%)	1.225~3.15	1.225~3.4	1.225~3.4

Refer to Note 29 for pledge information.

12. SUBSIDIARIES

Subsidiaries included in the consolidated financial statements were as follows:

Investor	Investee	Main Businesses	Percentage of Ownership (%)		
			June 30, 2025	December 31, 2024	June 30, 2024
The Company	WUS Group Holdings Co., Ltd. (WGH)	Investment	100	100	100
	WUS Group (BVI) Holdings Co., Ltd. (WUS-BVI)	Investment	100	100	100
	Yun-Hsu Investment Co., Ltd. (Yun-Hsu)	Investment	100	100	100
	China Electronic (BVI) Holdings Co., Ltd. (CEH-BVI)	Investment	100	100	100
CEH-BVI	Centron Electronics (HK) Co., Ltd. (CEK)	Investment	100	100	100
WUS-BVI	WUS Printed Circuit (Singapore) Pte., Ltd. (WUS-Singapore)	Printed circuit board sales and engineering service	100	100	100
CEK	Centron Electronics (Kunshan) Co., Ltd. (Centron)	Assembly and Sales of peripheral equipment such as electronic products.	100	100	100
Centron	WUS Energy Technology (Kunshan) Co., Ltd. (WUS Energy)	Photo electronic application products research, production and sales.	100	100	100
	Centron Trading (Kunshan) Co., Ltd. (WUS Trading)	Trading	100	-	-

In January 2025, the board of directors of the Company's subsidiary-Centron, approval the establishment of WUS Trading with an investment of RMB 500 thousand, and the investment was completed in March 2025.

Total assets of non-significant subsidiaries included in the consolidated financial statements amounted to \$213,756 thousand and \$212,694 thousand as of June 30, 2025 and 2024, respectively; total liabilities amounted to \$16,626 thousand and \$20,865 thousand; total comprehensive income amounted to profit of \$4,684 thousand, \$5,273 thousand, \$7,208 thousand and \$6,606 thousand for the three months ended June 30, 2025 and 2024, and for the six months ended June 30, 2025 and 2024, respectively. The financial statements of these subsidiaries for the same period had not been reviewed by independent auditors.

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	June 30, 2025	December 31, 2024	June 30, 2024
Material associates			
Wus Printed Circuit (Kunshan) Co., LTD. (Wus-Kunshan)	\$ 5,980,032	\$ 6,295,583	\$ 5,310,758
Non-material associates			
Wus Printed Circuit (Thailand) Co., LTD. (Wus-Thailand)	51,466	58,681	57,010
	<u>\$ 6,031,498</u>	<u>\$ 6,354,264</u>	<u>\$ 5,367,768</u>

Associates that are individually material

Company	Main Business	Operating Location	Proportion of Ownership and Voting Rights (%)		
			June 30, 2025	December 31, 2024	June 30, 2024
Wus - Kunshan	Manufacture and Sales of Printed Circuit boards.	Kunshan, Jiang Su, China	11.50	11.92	11.95

In the second quarter of 2025, the Company disposed of 7,415 thousand shares of Wus-Kunshan held by its subsidiary WGH. The sale price was \$ 1,354,470 thousand, and the gain from the disposal of investment was \$ 1,006,691 thousand (included under other gains and losses).

Although the Company and its subsidiaries hold less than 20% of interest in Wus-Kunshan, the amount is accounted for under the equity method as the Company and its subsidiaries have significant influence over Wus-Kunshan.

The following summary of financial information is prepared according to the financial statements of the associates prepared using IFRSs, and has reflected the adjustments made under the equity method.

Wus - Kunshan

	June 30, 2025	December 31, 2024	June 30, 2024
Current assets	\$ 52,125,124	\$ 43,355,971	\$ 38,850,344
Non-current assets	47,955,003	51,272,753	40,918,264
Current liabilities	(43,412,685)	(33,943,065)	(30,988,143)
Non-current liabilities	(4,426,859)	(7,624,657)	(4,132,870)
	52,240,583	53,061,002	44,647,595
Non-controlling interests	(232,855)	(271,702)	(206,367)
Equity	<u>\$ 52,007,728</u>	<u>\$ 52,789,300</u>	<u>\$ 44,441,228</u>
Proportion of the Company and its subsidiaries' ownership (%)	11.50	11.92	11.95
Equity attributable to the Company and its subsidiaries and carrying amount	<u>\$ 5,980,032</u>	<u>\$ 6,295,583</u>	<u>\$ 5,310,758</u>

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Operating revenue	<u>\$19,078,399</u>	<u>\$12,653,914</u>	<u>\$37,288,098</u>	<u>\$23,920,308</u>
Net profit for the period	\$ 3,943,145	\$ 2,790,440	\$ 7,379,850	\$ 5,060,545
Other comprehensive income (loss)	<u>213,825</u>	<u>174,271</u>	<u>(103,066)</u>	<u>94,595</u>
Total comprehensive income	<u>\$ 4,156,970</u>	<u>\$ 2,964,711</u>	<u>\$ 7,276,784</u>	<u>\$ 5,155,140</u>

Wus Printed Circuit (Kunshan) Co., Ltd. is a listed company in mainland China, and has level 1 quoted market price. The fair value information is as follows:

Company	June 30, 2025	December 31, 2024	June 30, 2024
Wus - Kunshan	<u>\$ 38,633,426</u>	<u>\$ 40,626,396</u>	<u>\$ 37,148,388</u>

For the three months ended June 30, 2025 and 2024 and for the six months ended June 30, 2025 and 2024, the share of profits to the above-mentioned associates using the equity method were \$460,462 thousand, \$334,977 thousand, \$865,980 thousand and \$608,878 thousand, respectively, based on the associates' financial statements which had not been reviewed by independent auditors for the same period.

14. PROPERTY, PLANT AND EQUIPMENT

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

For the Six Months Ended June, 2025

	Land Improvements	Buildings	Machinery and Equipment	Transportation Equipment	Furniture and fixtures	Construction in Progress and Equipment to be Inspected	Total
<u>Cost</u>							
Balance at January 1, 2025	\$ 391,006	\$ 3,009,882	\$ 6,031,844	\$ 52,939	\$ 675,478	\$ 479,600	\$ 10,640,749
Additions	-	25,774	296,548	3,264	15,008	(68,558)	272,036
Disposals	-	(3,092)	(132,275)	-	(483)	-	(135,850)
Effect of foreign currency exchange differences	-	(21,123)	(45,839)	-	(23,594)	(114)	(90,670)
Balance at June 30, 2025	<u>\$ 391,006</u>	<u>\$ 3,011,441</u>	<u>\$ 6,150,278</u>	<u>\$ 56,203</u>	<u>\$ 666,409</u>	<u>\$ 410,928</u>	<u>\$ 10,686,265</u>
<u>Accumulated depreciation and impairment</u>							
Balance at January 1, 2025	\$ 13,964	\$ 2,459,317	\$ 5,141,210	\$ 38,524	\$ 582,279	\$ -	\$ 8,235,294
Depreciation	5,586	35,266	129,296	3,001	15,674	-	188,823
Disposals	-	(3,092)	(131,679)	-	(483)	-	(135,254)
Effect of foreign currency exchange differences	-	(12,407)	(43,815)	-	(21,144)	-	(77,366)
Balance at June 30, 2025	<u>\$ 19,550</u>	<u>\$ 2,479,084</u>	<u>\$ 5,095,012</u>	<u>\$ 41,525</u>	<u>\$ 576,326</u>	<u>\$ -</u>	<u>\$ 8,211,497</u>
Carrying amount at January 1, 2025	<u>\$ 377,042</u>	<u>\$ 550,565</u>	<u>\$ 890,634</u>	<u>\$ 14,415</u>	<u>\$ 93,199</u>	<u>\$ 479,600</u>	<u>\$ 2,405,455</u>
Carrying amount at June 30, 2025	<u>\$ 371,456</u>	<u>\$ 532,357</u>	<u>\$ 1,055,266</u>	<u>\$ 14,678</u>	<u>\$ 90,083</u>	<u>\$ 410,928</u>	<u>\$ 2,474,768</u>

For the Six Months Ended June 30, 2024

	Land Improvements	Buildings	Machinery and Equipment	Transportation Equipment	Furniture and fixtures	Construction in Progress and Equipment to be Inspected	Total
<u>Cost</u>							
Balance at January 1, 2024	\$ 391,006	\$ 2,966,360	\$ 6,811,658	\$ 45,075	\$ 643,374	\$ 416,863	\$ 11,274,336
Additions	-	25,792	103,179	2,987	20,948	(36,635)	116,271
Disposals	-	(2,611)	(188,310)	(240)	(2,286)	-	(193,447)
Effect of foreign currency exchange differences	-	6,115	13,151	-	5,458	-	24,724
Balance at June 30, 2024	<u>\$ 391,006</u>	<u>\$ 2,995,656</u>	<u>\$ 6,739,678</u>	<u>\$ 47,822</u>	<u>\$ 667,494</u>	<u>\$ 380,228</u>	<u>\$ 11,221,884</u>
<u>Accumulated depreciation and impairment</u>							
Balance at January 1, 2024	\$ -	\$ 2,386,032	\$ 5,904,315	\$ 33,345	\$ 553,653	\$ -	\$ 8,877,345
Depreciation	8,379	35,760	116,775	2,409	17,215	-	180,538
Disposals	-	(2,611)	(188,305)	(240)	(2,286)	-	(193,442)
Effect of foreign currency exchange differences	-	6,538	8,795	-	4,535	-	19,868
Balance at June 30, 2024	<u>\$ 8,379</u>	<u>\$ 2,425,719</u>	<u>\$ 5,841,580</u>	<u>\$ 35,514</u>	<u>\$ 573,117</u>	<u>\$ -</u>	<u>\$ 8,884,309</u>
Carrying amount at June 30, 2024	<u>\$ 382,627</u>	<u>\$ 569,937</u>	<u>\$ 898,098</u>	<u>\$ 12,308</u>	<u>\$ 94,377</u>	<u>\$ 380,228</u>	<u>\$ 2,337,575</u>

The company and its subsidiaries conducted asset impairment assessments based on the use value of property, plant and equipment in previous years. It is estimated that the recoverable amount of the discounted present value of future cash inflows is less than the book value, and the impairment loss has been recognized. As of June 30, 2025, December 31, 2024, and June 30, 2024, the accumulated impairment losses are \$789,195 thousand, \$ 809,367 thousand and \$862,818 thousand, respectively.

b. Useful lives

Except for that certain equipment in the Company is depreciated using the declining balance method, the property, plant and equipment of the Company and subsidiaries are depreciated using the straight-line method according to the following service life:

Buildings	
Main structure	10-52 years
Facility	2-15 years
Machinery and Equipment	2-12 years
Transportation Equipment	2-5 years
Furniture and fixtures	1-20 years

Refer to Note 29 for the amounts of property, plant and equipment pledged by the Company and its subsidiaries as collateral for bank borrowings.

15. LEASE ARRANGEMENTS

a. Right-of-use assets

	June 30, 2025	December 31, 2024	June 30, 2024
Carrying amounts			
Land	\$ 68,413	\$ 73,159	\$ 76,917
Office equipment	<u>241</u>	<u>576</u>	<u>874</u>
	<u>\$ 68,654</u>	<u>\$ 73,735</u>	<u>\$ 77,791</u>

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Depreciation charge for right-of-use assets Land				
Land	\$ 1,911	\$ 1,917	\$ 3,829	\$ 3,926
Office equipment	<u>144</u>	<u>151</u>	<u>298</u>	<u>300</u>
	<u>\$ 2,055</u>	<u>\$ 2,068</u>	<u>\$ 4,127</u>	<u>\$ 4,226</u>

In addition to the recognized depreciation expenses listed above and the adjustment of rent as stated in (c), the Company and its subsidiaries do not have significant addition, sublet or impairment regarding right-of-use assets for the six months ended June 30, 2025 and 2024.

b. Lease liabilities

	June 30, 2025	December 31, 2024	June 30, 2024
Carrying amounts			
Current	<u>\$ 7,451</u>	<u>\$ 7,738</u>	<u>\$ 7,357</u>
Non-current	<u>\$ 55,500</u>	<u>\$ 59,106</u>	<u>\$ 63,299</u>

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

	June 30, 2025	December 31, 2024	June 30, 2024
Land	1.458~2.171	1.458~2.171	1.458~2.171
Office equipment	5.5	5.5	5.5

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.

Centron obtained land use right from the government of the People's Republic of China with a term of 50 years, expiring at the end of August 2050.

d. Other lease information

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Expenses relating to short-term and low-value asset leases	<u>\$ 384</u>	<u>\$ 639</u>	<u>\$ 933</u>	<u>\$ 1,276</u>
Total cash outflow for leases			<u>\$ 5,433</u>	<u>\$ 5,884</u>

The Company and its subsidiaries lease certain transport equipment and furniture and fixtures which qualify as short-term leases and low-value asset leases. The Company and its subsidiaries

have elected to apply the recognition exemption and thus, do not recognize right-of-use assets and lease liabilities for these leases.

16. BORROWINGS

a. Short-term borrowings

	June 30, 2025	December 31, 2024	June 30, 2024
Unsecured loans			
Annual interest rates were 1.97%~2.1% , 1.95%~2.1% and 1.92%~2.1% as of June 30, 2025, December 31, 2024, and June 30, 2024, respectively	<u>\$ 634,000</u>	<u>\$ 541,000</u>	<u>\$ 824,000</u>

b. Short-term bills payable

Guarantee or Acceptance Agency	June 30, 2025	December 31, 2024	June 30, 2024
China Bills Finance Corporation	\$ 200,000	\$ 200,000	\$ 200,000
Mega Bills Finance Co., Ltd.	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>
	400,000	400,000	400,000
Less: Unamortized discounts	<u>244</u>	<u>268</u>	<u>672</u>
	<u>\$ 399,756</u>	<u>\$ 399,732</u>	<u>\$ 399,328</u>
Range of interest rate (%)	2.228	2.228	2.19

c. Long-term borrowings

	June 30, 2025	December 31, 2024	June 30, 2024
Commercial paper facilities with revolving line of credit			
Expire before June 2027, with annual interest rates as of June 30, 2025, December 31, 2024, and June 30, 2024, respectively at 2.3157% ~ 2.3627%, 2.332% ~ 2.382% and 2.2823% ~ 2.3767%, respectively.	\$ 399,801	\$ 399,550	\$ 399,775
Unsecured loans			
Repay until April 2030, with annual interest rates as of June 30, 2025, December 31, 2024, and June 30, 2024, respectively at 1.575% ~ 2.56742%, 1.575%~2.564947% and 1.575% ~ 2.475%, respectively. (Note)	1,326,171	1,192,120	1,254,199

(Continued)

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Secured loans			
Repay until August 2029, with annual interest rates as of June 30, 2025, December 31, 2024, and June 30, 2024, respectively at 1.975% ~ 2.15%, 1.975%~2.15% and 1.975% ~ 2.005%, respectively.	\$ 415,385	\$ 438,461	\$ 253,846
	2,141,357	2,030,131	1,907,820
Less: Current portion	<u>421,230</u>	<u>262,822</u>	<u>711,827</u>
	<u>\$ 1,720,127</u>	<u>\$ 1,767,309</u>	<u>\$ 1,195,993</u> (Concluded)

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 June 30, 2025, the Company has received loans for \$361,880 thousand at a preferred interest rate for the use of capital expenditures and working capital. Such loans shall be repaid in installments starting 2 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.

17. ACCOUNTS PAYABLE

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

18. OTHER PAYABLES

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Accrued salaries and bonus	\$ 119,301	\$ 147,250	\$ 124,784
Payable for property, plant and equipment	66,215	114,843	49,946
Accrued utilities	39,494	29,459	32,084
Accrued commissions expense	29,761	29,618	21,950
Accrued resignation pay	28,640	27,671	24,251
Accrued leave pay	27,656	26,833	24,419
Others	<u>206,576</u>	<u>164,714</u>	<u>169,468</u>
	<u>\$ 517,643</u>	<u>\$ 540,388</u>	<u>\$ 446,902</u>

19. RETIREMENT BENEFIT PLANS

For the three months ended June 30, 2025 and 2024 and for the six months ended June 30, 2025 and

2024, the pension expenses of defined benefit plans were calculated based on the pension cost rate determined by the actuarial calculation on December 31, 2024 and 2025, respectively.

20. EQUITY

a. Ordinary shares

	June 30, 2025	December 31, 2024	June 30, 2024
Number of shares authorized (in thousands)	<u>590,000</u>	<u>590,000</u>	<u>590,000</u>
Shares authorized	<u>\$ 5,900,000</u>	<u>\$ 5,900,000</u>	<u>\$ 5,900,000</u>
Number of shares issued and fully paid (in thousands)	<u>182,741</u>	<u>182,741</u>	<u>182,741</u>
Shares issued	<u>\$ 1,827,405</u>	<u>\$ 1,827,405</u>	<u>\$ 1,827,405</u>

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

	June 30, 2025	December 31, 2024	June 30, 2024
May be used to offset deficit, distributed as cash, or transferred to share capital (Note)			
Additional paid-in Capital	\$ 208,422	\$ 208,422	\$ 208,422
Treasury share transactions	6,909	6,909	6,256
Expired share options	11,625	11,625	11,625
May be used to offset a deficit only			
Dividends unclaimed over time	6,349	6,424	5,674
May not be used for any purpose			
Share of changes in equity of associates	<u>381,740</u>	<u>307,165</u>	<u>264,082</u>
	<u>\$ 615,045</u>	<u>\$ 540,545</u>	<u>\$ 496,059</u>

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 dividends 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 appropriations of earnings for 2024 and 2023 had been approved by the shareholders' meetings in June 2025 and June 2024, respectively. The appropriations and dividends per share were as follows:

	Appropriation of Earnings		Dividends Per Share (NT\$)	
	For year 2024	For year 2023	For year 2024	For year 2023
Legal reserve	\$ 78,624	\$ 85,420		
Reversal special reserve	(\$ 11,167)	(\$ 15,542)		
Cash dividends	\$ 91,370	\$ 91,370	\$ 0.5	\$ 0.5

d. Other equity items

i. Exchange differences on translation of the financial statements of foreign operations

	For the Six Months Ended June 30	
	2025	2024
Balance at beginning of the period	(\$ 170,975)	(\$ 410,536)
Recognized for the period		
Exchange differences on translation of the financial statements of foreign operations	(783,126)	182,285
Income tax related to Exchange differences on translation of the financial statements of foreign operations	153,219	(36,457)
Reclassification adjustment		
Disposal of shares of associates accounted for using the equity method	16,946	-
Deemed as disposal of shares of associates accounted for using equity method	86	-
Other comprehensive gain or loss for the year	(612,875)	145,828
Balance at end of the period	(\$ 783,850)	(\$ 264,708)

- ii. Unrealized gains and losses on financial assets at FVTOCI.

	For the Six Months Ended June 30	
	2025	2024
Balance at beginning of the period	(\$ 169,568)	(\$ 168,147)
Recognized for the period		
Unrealized gains and losses - equity instruments	(\$ 172)	(\$ 30,561)
Share of associates accounted for using the equity method	(<u>35,281</u>)	<u>41,231</u>
Other comprehensive gain or loss for the period	(<u>35,453</u>)	<u>10,670</u>
Disposal of shares of associates accounted for using the equity method	(<u>2,933</u>)	-
Deemed as disposal of shares of associates accounted for using equity method	(<u>895</u>)	-
Balance at end of the period	(\$ 208,849)	(\$ 157,477)

- e. Treasury shares

There is no change in number of treasury shares in the six months Ended June 30, 2025 and 2024.

Subsidiary – Yun Hus investment bought the company's stock for investment and wealth management. The Original cost was \$93,017 thousand. The relevant information of the company's held on the balance sheet date is as follows:

Investee	Shares Held By Subsidiaries (In thousand shares)	Carrying amount NT\$	Fair Value NT\$
June 30, 2025			
Yun-Hsu Investment	1,306	<u>\$ 69,874</u>	<u>\$ 69,874</u>
December 31, 2024			
Yun-Hsu Investment	1,306	<u>\$ 61,842</u>	<u>\$ 61,842</u>
June 30, 2024			
Yun-Hsu Investment	1,306	<u>\$ 73,139</u>	<u>\$ 73,139</u>

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.

21. OPERATING REVENUE

- a. Contract balances

	June 30, 2025	December 31, 2024	June 30, 2024	January 1, 2024
Accounts receivable	<u>\$ 844,480</u>	<u>\$1,014,409</u>	<u>\$ 842,411</u>	<u>\$ 886,102</u>

	June 30, 2025	December 31, 2024	June 30, 2024	January 1, 2024
Contract liabilities-current				
Sale of goods	<u>\$ 63,308</u>	<u>\$ 81,789</u>	<u>\$ 140,025</u>	<u>\$ 126,390</u>

The changes in contract liabilities were mainly due to the difference in timing between the satisfaction of performance obligations and customer payment, and there is no other significant change.

b. Breakdown of customer contract Revenue

Please refer to Note 33 for the information of revenue breakdown.

22. NET PROFIT FOR THE PERIOD

a. Other gains and losses

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Net foreign exchange gains (losses)	(\$ 222,214)	\$ 42,930	(\$ 192,392)	\$ 95,556
Gain on disposal of associates for using equity method	1,006,691	-	1,006,691	-
Gain on financial assets at FVTPL	2,076	2,239	4,971	4,429
Gain (loss) on disposal of property, plant and equipment	(246)	1,623	(239)	1,623
Others	(211)	1,207	(243)	870
	<u>\$ 786,096</u>	<u>\$ 47,999</u>	<u>\$ 818,788</u>	<u>\$ 102,478</u>

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

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Foreign exchange gains	\$ 29,380	\$ 64,819	\$ 65,380	\$ 130,656
Foreign exchange losses	(251,594)	(21,889)	(257,772)	(35,100)
Net foreign exchange gains (losses)	<u>(\$ 222,214)</u>	<u>\$ 42,930</u>	<u>(\$ 192,392)</u>	<u>\$ 95,556</u>

b. Finance costs

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Interest on bank loans	\$ 15,982	\$ 16,718	\$ 32,118	\$ 33,845
Interest on lease liabilities	<u>319</u>	<u>359</u>	<u>648</u>	<u>745</u>

(Continued)

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
	\$ 16,301	\$ 17,077	\$ 32,766	\$ 34,590
Less: Amounts included in the cost of qualifying assets	<u>1,821</u>	<u>1,940</u>	<u>3,702</u>	<u>3,996</u>
	<u>\$ 14,480</u>	<u>\$ 15,137</u>	<u>\$ 29,064</u>	<u>\$ 30,594</u>
				(Concluded)

Information about capitalized interest was as follows:

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Capitalized interest amount	<u>\$ 1,821</u>	<u>\$ 1,940</u>	<u>\$ 3,702</u>	<u>\$ 3,996</u>
Capitalization rate (%)	2.04~2.16	2.04	2.04~2.16	1.92~2.04

c. Depreciation and amortization

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Property, plant and equipment	\$ 95,952	\$ 89,054	\$ 188,823	\$ 180,538
Right-of-use asset	2,055	2,068	4,127	4,226
Others	<u>2,045</u>	<u>799</u>	<u>3,354</u>	<u>1,559</u>
	<u>\$ 100,052</u>	<u>\$ 91,921</u>	<u>\$ 196,304</u>	<u>\$ 186,323</u>
Analysis of depreciation by function				
Operating costs	\$ 91,028	\$ 84,024	\$ 179,062	\$ 167,844
Operating expenses	<u>6,979</u>	<u>7,098</u>	<u>13,888</u>	<u>16,920</u>
	<u>\$ 98,007</u>	<u>\$ 91,122</u>	<u>\$ 192,950</u>	<u>\$ 184,764</u>
Analysis of amortization by function				
Operating costs	\$ 1,770	\$ 619	\$ 2,896	\$ 1,212
Operating expenses	<u>275</u>	<u>180</u>	<u>458</u>	<u>347</u>
	<u>\$ 2,045</u>	<u>\$ 799</u>	<u>\$ 3,354</u>	<u>\$ 1,559</u>

d. Employee benefits

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Short-term employee benefits				
Salaries	\$ 187,676	\$ 177,170	\$ 378,233	\$ 364,715
Labor and health insurance	18,702	16,301	36,784	31,997
Remuneration of directors	849	565	1,495	1,167
Others	<u>16,933</u>	<u>16,375</u>	<u>35,119</u>	<u>36,519</u>
	<u>224,160</u>	<u>210,411</u>	<u>451,631</u>	<u>434,398</u>
Post-employment benefits				
Defined contribution plans	9,352	9,224	18,637	18,612
Defined benefit plans	<u>733</u>	<u>855</u>	<u>1,465</u>	<u>1,711</u>
	<u>10,085</u>	<u>10,079</u>	<u>20,102</u>	<u>20,323</u>
	<u>\$ 234,245</u>	<u>\$ 220,490</u>	<u>\$ 471,733</u>	<u>\$ 454,721</u>
Analysis by function				
Operating costs	\$ 173,614	\$ 171,287	\$ 349,249	\$ 332,153
Operating expenses	<u>60,631</u>	<u>49,203</u>	<u>122,484</u>	<u>122,568</u>
	<u>\$ 234,245</u>	<u>\$ 220,490</u>	<u>\$ 471,733</u>	<u>\$ 454,721</u>

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. In accordance with the amendments to the Securities and Exchange Act in August 2024, the Company expects to submit a proposal to the shareholders' meeting in June 2025 to amend the Company's Articles of Incorporation stipulating that, if the Company allocates the above-mentioned employee remuneration in the year, no less than 40% of such remuneration shall be distributed to grassroots employees. The accrual amounts of remuneration of employees and directors for the three months ended June 30, 2025 and 2024, and for six months ended June 30, 2025 and 2024 are as follows:

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Remuneration of employees	<u>\$ 959</u>	<u>\$ 249</u>	<u>\$ 1,288</u>	<u>\$ 467</u>
Remuneration of directors	<u>\$ 384</u>	<u>\$ 100</u>	<u>\$ 515</u>	<u>\$ 187</u>

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

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	<u>\$ 999</u>	<u>\$ 1,033</u>
Remuneration of directors	<u>\$ 400</u>	<u>\$ 418</u>

There is no difference between the actual distribution amount of remuneration for employees and directors in 2024 and 2023 and the amount recognized in the consolidated financial report for the year 2024 and 2023.

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.

23. INCOME TAX

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

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Current income tax				
In respect of the current period	\$ 327,098	\$ 65,272	\$ 329,939	\$ 72,857
Income tax on unappropriated earnings	23,197	31,076	23,197	31,076
Adjustments for prior years	(7,659)	(49,636)	(7,659)	(50,887)
	<u>342,636</u>	<u>46,712</u>	<u>345,477</u>	<u>53,046</u>
Deferred income tax				
In respect of the current period	(1,549)	(9,297)	60,205	30,782
Adjustments for prior years	1,082	44,886	1,082	44,886
	<u>(467)</u>	<u>35,589</u>	<u>61,287</u>	<u>75,668</u>
	<u>\$ 342,169</u>	<u>\$ 82,301</u>	<u>\$ 406,764</u>	<u>\$ 128,714</u>

- i. WGH is established in Samoa, WUS-BVI and CEH-BVI in the British Virgin Islands, and CEK in Hong Kong. These subsidiaries are exempt from payment of business income tax pursuant to local laws.
 - ii. WUS-Singapore is established in Singapore, and the tax amount is calculated by multiplying taxable income by the applicable tax rate, with applicable tax rate at 17%.
 - iii. The applicable tax rate of Centron, Wus Energy and WUS Trading is 25% in accordance with the "Enterprise Income Tax Law of the People's Republic of China" and other applicable laws.
- b. There was no income tax recognized directly in equity by the Company and its subsidiaries.
- c. Income tax expense (benefit) recognized in other comprehensive income

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Deferred tax				
Exchange differences on translation of foreign operations	(\$ 192,396)	\$ 19,082	(\$ 153,219)	\$ 36,457

d. Income tax assessment

The Company and its subsidiaries'-Yun Hsu investment income tax returns as of 2023 have been approved by the tax authorities.

24. 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 period

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Net profit attributable to owners of the Company	<u>\$ 752,957</u>	<u>\$ 176,031</u>	<u>\$1,018,716</u>	<u>\$ 355,137</u>

Number of ordinary shares

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Weighted average number of ordinary shares used in the computation of basic earnings per share	182,741	182,741	182,741	182,741
Less: Weighted average number of outstanding shares of the company held by subsidiaries	<u>1,306</u>	<u>1,306</u>	<u>1,306</u>	<u>1,306</u>
Weighted average number of ordinary shares used in the computation of basic earnings per share	181,435	181,435	181,435	181,435
Add: Potentially dilutive ordinary shares — Remuneration of employee	<u>24</u>	<u>8</u>	<u>34</u>	<u>19</u>
Weighted average number of ordinary shares used in the computation of diluted earnings per share	<u>181,459</u>	<u>181,443</u>	<u>181,469</u>	<u>181,454</u>

Unit: Thousand Shares

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.

25. NON-CASH TRANSACTIONS

For the six months ended June 30, 2025 and 2024, the Company and its subsidiaries entered into the following non-cash investing activities:

	For the Six Months Ended June 30	
	2025	2024
Investing activities affecting both cash and non-cash items		
Acquisition of property, plant and equipment	\$272,036	\$116,271
Decrease (Increase) in payables for equipment	48,628	(4,899)
Capitalized interest	(<u>3,702</u>)	(<u>3,996</u>)
Cash paid	<u>\$316,962</u>	<u>\$107,376</u>

26. CAPITAL MANAGEMENT

The Company and its subsidiaries manage their 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 and its subsidiaries consist of net liabilities and equity, without any need for complying with other external capital requirements.

27. FINANCIAL INSTRUMENTS

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

The management of the Company and its subsidiaries believe 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

- i. Fair value hierarchy

	Level 1	Level 2	Level 3	Total
<u>June 30, 2025</u>				
Financial assets at FVTPL				
Mutual funds	\$ 97,203	\$ -	\$ -	\$ 97,203
Floating income financial products	<u>-</u>	<u>-</u>	<u>288,244</u>	<u>288,244</u>
	<u>\$ 97,203</u>	<u>\$ -</u>	<u>\$ 288,244</u>	<u>\$ 385,447</u>
Financial assets at FVTOCI				
Domestic Emerging stocks	\$ 45,805	\$ -	\$ -	\$ 45,805
Foreign listed stocks	<u>44,076</u>	<u>-</u>	<u>-</u>	<u>44,076</u>
	<u>\$ 89,881</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 89,881</u>

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>December 31, 2024</u>				
Financial instruments at FVTPL				
Mutual funds	\$ 182,799	\$ -	\$ -	\$ 182,799
Floating income financial products	<u>-</u>	<u>-</u>	<u>404,348</u>	<u>404,348</u>
	<u>\$ 182,799</u>	<u>\$ -</u>	<u>\$ 404,348</u>	<u>\$ 587,147</u>
Financial assets at FVTOCI				
Equity instruments				
Domestic Emerging stocks	\$ 48,060	\$ -	\$ -	\$ 48,060
Foreign listed stocks	<u>33,279</u>	<u>-</u>	<u>-</u>	<u>33,279</u>
	<u>\$ 81,339</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 81,339</u>
<u>June 30, 2024</u>				
Financial assets at FVTPL				
Mutual funds	\$ 93,929	\$ -	\$ -	\$ 93,929
Floating income financial products	<u>-</u>	<u>-</u>	<u>225,867</u>	<u>225,867</u>
	<u>\$ 93,929</u>	<u>\$ -</u>	<u>\$ 225,867</u>	<u>\$ 319,796</u>
Financial assets at FVTOCI				
Domestic Emerging stocks	\$ 62,235	\$ -	\$ -	\$ 62,235
Foreign listed stocks	<u>73,320</u>	<u>-</u>	<u>-</u>	<u>73,320</u>
	<u>\$ 135,555</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 135,555</u>

There was no transfer between Level 1 and Level 2 during the six months ended June 30, 2025 and 2024.

ii. Reconciliation of Level 3 fair value measurements of financial instruments

	<u>For the Six Months Ended June 30</u>	
	<u>2025</u>	<u>2024</u>
<u>Financial assets at FVTPL</u>		
Balance at beginning of the period	\$ 404,348	\$ 305,930
Purchase	395,100	88,200
Disposal	(486,801)	(179,637)
Recognized in profit or loss (other gains and losses)	4,109	4,409
Effects of foreign currency exchange	(<u>28,512</u>)	<u>6,965</u>
Balance at end of the period	<u>\$ 288,244</u>	<u>\$ 225,867</u>

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

The financial products held by the company and its subsidiaries have no market price for reference, but are estimated by evaluation methods, and their fair value is estimated by referring to the expected rate of return of the contract.

c. Categories of financial instruments

	June 30, 2025	December 31, 2024	June 30, 2024
<hr/>			
Financial assets			
Financial assets at fair value through profit or loss	\$ 385,447	\$ 587,147	\$ 319,796
Financial assets at amortized cost (Note 1)	5,776,102	4,560,797	5,262,222
Financial assets at fair value through other comprehensive investment - equity instruments	89,881	81,339	135,555
<hr/>			
Financial liabilities			
Financial liabilities at amortized cost (Note 2)	4,058,301	3,838,724	3,954,778

Note 1: The balances included financial assets at amortized cost, which comprise cash and cash equivalents, notes and 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 deposits received.

d. Financial risk management objectives and policies

The Company and its subsidiaries's major financial instruments include accounts receivable, equity instrument investments, other financial assets, accounts payable, short-term notes payable, Long-term and short-term loans (including long-term loans due within one year) and lease liabilities. The financial management department of the Company and its subsidiaries 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 and its subsidiaries 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 and its subsidiaries' 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 and its subsidiaries' exposure to market risks or the manner in which these risks were managed and measured.

a) Foreign currency exchange rate risk

The Company and its subsidiaries were 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 and its subsidiaries' 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 and its subsidiaries are mainly affected by fluctuations in the exchange rate of US dollars and RMB. The following table details the Company and its subsidiaries' 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 Six Months		For the Six Months	
	Ended June 30		Ended June 30	
	2025	2024	2025	2024
Profit (Note)	<u>\$ 10,620</u>	<u>\$ 11,329</u>	<u>\$ 21,205</u>	<u>\$ 16,447</u>

Note: This was mainly attributable to the exposure to outstanding cash and cash equivalents, accounts receivable, other receivables, other financial assets, 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 inherent 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 rate risk

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

	June 30, 2025	December 31, 2024	June 30, 2024
Fair value interest rate risk			
Financial assets	\$3,147,518	\$2,976,535	\$3,931,027
Financial liabilities	1,536,508	1,457,126	1,684,759
Cash flow interest rate risk			
Financial assets	1,662,030	446,684	388,234
Financial liabilities	1,701,556	1,580,581	1,517,045

Sensitivity analysis

If interest rates had been 1% higher and all other variables were held constant, the

Company and its subsidiaries' net profit before tax would have decreased net profit by \$8,508 thousand and \$7,585 thousand for the six months ended June 30, 2025 and 2024 respectively, mainly due to the variable interest rate financial liabilities borrowed by the company and its subsidiaries.

c) Other price risk

The Company and its subsidiaries were exposed to equity price risk through their investments in mutual fund 、 foreign listed stocks and domestic emerging Stocks, the risk is managed by maintaining a portfolio of investments with different risks.

Sensitivity analysis

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

If price of mutual funds had been 1% lower. Profit before tax for the six months ended June 30, 2025 and 2024 would have decreased by \$972 thousand and \$939 thousand, respectively, as a result of the changes in the fair value of financial assets at FVTPL.

If equity prices of foreign listed shares and domestic emerging Stocks had been 1% lower, other comprehensive income for the six months ended June 30, 2025 and 2024 would have decreased by \$899 thousand and \$1,356 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 and its subsidiaries. As of the balance sheet date, the Company and its subsidiaries' maximum exposure to credit risk is the carrying amount of the financial assets on the consolidated balance sheets.

The policy adopted by the Company and its subsidiaries 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 and its subsidiaries 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 and its subsidiaries' balance of accounts receivable, customer whose accounts receivable exceed 10% of the total amount are as follow:

	June 30, 2025	December 31, 2024	June 30, 2024
A Customer	\$ 86,683	\$ 124,181	\$ 83,610

3) Liquidity risk

The management of the Company and its subsidiaries 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.

The Company and its subsidiaries rely on bank borrowings as a significant source of liquidity. As of June 30, 2025, December 31, 2024, and June 30, 2024, the Company and its subsidiaries' unused short term and long term bank loan facilities were \$2,823,970 thousand, \$3,111,114 thousand and \$2,895,311 thousand, respectively.

The financial liabilities of the company and its subsidiaries 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
June 30, 2025				
Short-Term Borrowings	\$ 637,740	\$ -	\$ -	\$ 637,740
Short-term notes and bills payable	400,000	-	-	400,000
Accounts Payable	359,357	-	-	359,357
Other Payables	517,643	-	-	517,643
Dividends payable	91,370	-	-	91,370
Long-Term Bank loan	455,553	1,756,658	-	2,212,211
Lease Liabilities	8,668	26,766	35,476	70,910
Refund Liability	37,246	-	-	37,246
Deposits Received	-	6,188	-	6,188
	<u>\$2,507,577</u>	<u>\$1,789,612</u>	<u>\$ 35,476</u>	<u>\$4,332,665</u>
December 31, 2024				
Short-Term Borrowings	\$ 542,283	\$ -	\$ -	\$ 542,283
Short-term notes and bills payable	400,000	-	-	400,000
Accounts Payable	327,413	-	-	327,413
Other Payables	540,388	-	-	540,388
Long-Term Bank loan	295,968	1,793,314	14,076	2,103,358
Lease Liabilities	8,979	28,550	37,871	75,400
Refund Liability	65,432	-	-	65,432
Deposits Received	-	60	-	60
	<u>\$2,180,463</u>	<u>\$1,821,924</u>	<u>\$ 51,947</u>	<u>\$4,054,334</u>
June 30, 2024				
Short-Term Borrowings	\$ 827,057	\$ -	\$ -	\$ 827,057
Short-term notes and bills payable	400,000	-	-	400,000
Accounts Payable	376,671	-	-	376,671
Other Payables	446,902	-	-	446,902
Dividends payable	91,370	-	-	91,370
Long-Term Bank loan	736,047	1,206,895	-	1,942,942
Lease Liabilities	9,001	30,629	40,266	79,896
Refund Liability	34,682	-	-	34,682
Deposits Received	-	57	-	57
	<u>\$2,921,730</u>	<u>\$1,237,581</u>	<u>\$ 40,266</u>	<u>\$4,199,577</u>

28. TRANSACTIONS WITH RELATED PARTIES

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

a. Related party names and relationships

Related Party Name	Relationship
WUS Printed Circuit (Kunshan) Co., LTD.	Associate
WUS Printed Circuit KEPZ (Kunshan) Co., Ltd.	Associate
WUS International Company Limited	Associate
East West 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

Related Party Name	For the three months Ended June 30		For the Six months Ended June 30	
	2025	2024	2025	2024
Associates	<u>\$ 58,656</u>	<u>\$ 10,456</u>	<u>\$151,096</u>	<u>\$ 36,452</u>

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 30-120 days, which is also the same with the general customer collection period.

c. Purchase of goods

Related Party Name	For the three months Ended June 30		For the Six months Ended June 30	
	2025	2024	2025	2024
Associates	<u>\$ 15,134</u>	<u>\$ 10,758</u>	<u>\$ 35,709</u>	<u>\$ 19,187</u>

The Company and its subsidiaries 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 relate parties were made under normal terms.

d. Acquisition of property, plant and equipment

Related Party Name	Purchase Price			
	For the three months Ended June 30		For the Six months Ended June 30	
	2025	2024	2025	2024
Associates	<u>\$ 4,909</u>	<u>\$ 71</u>	<u>\$ 4,909</u>	<u>\$ 71</u>

e. Receivables from related parties

Account Item	Related Party Category	June 30, 2025	December 31, 2024	June 30, 2024
Accounts receivable - related parties	Associates	\$ 84,892	\$ 67,553	\$ 18,050
other receivables	Associates	\$ 3,125	\$ 1,832	\$ 9,532

No guarantee had been received for receivables from outstanding related parties. For the ended June 30, 2025 and 2024, no impairment loss was recognized on receivables from related parties.

f. Payables to related parties

Account Item	Related Party Category	June 30, 2025	December 31, 2024	June 30, 2024
Accounts payable	Associates	\$ 7,181	\$14,350	\$ 6,747
Other payables	Associates	\$ 1,051	\$ 116	\$ 762

The outstanding accounts payable to related parties were unsecured.

g. Remuneration of key management personnel

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

	For the three months Ended June 30		For the Six months Ended June 30	
	2025	2024	2025	2024
Short-term employee benefits	\$ 2,572	\$ 2,220	\$ 4,921	\$ 4,578
Post-employment benefits	87	87	174	174
	<u>\$ 2,659</u>	<u>\$ 2,307</u>	<u>\$ 5,095</u>	<u>\$ 4,752</u>

29. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

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

	Carrying amount		
	June 30, 2025	December 31, 2024	June 30, 2024
Property, plant and equipment			
Buildings	\$ 171,760	\$ 173,123	\$ 178,667
Other financial assets - non-current	<u>160</u>	<u>160</u>	<u>160</u>
	<u>\$ 171,920</u>	<u>\$ 173,283</u>	<u>\$ 178,827</u>

30. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

The company and its subsidiaries have significant commitment matters as follow at June 30, 2025:

The amount of signed but not yet recognized purchasing contract of property, plant and equipment are \$382,249 thousand.

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 its subsidiaries 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
/ NT in thousand;
Exchange rate: dollar

	Foreign Currency	Exchange Rate		Carrying Amount
<u>June 30, 2025</u>				
Financial assets				
Monetary items				
USD	\$ 32,870	29.32	(USD:NTD)	\$ 963,750
USD	11,580	7.1512	(USD:RMB)	339,538
RMB	563,741	4.10	(RMB:NTD)	2,311,339
Financial liabilities				
Monetary items				
USD	5,952	29.32	(USD:NTD)	174,523
USD	2,279	7.1512	(USD:RMB)	66,812
RMB	46,552	4.10	(RMB:NTD)	190,864
Non-monetary items				
Financial assets at fair value through other comprehensive income				
EUR	1,280	34.44	(EUR:NTD)	44,076
Investments accounted for using the equity method				
RMB	2,143,487	4.10	(RMB:NTD)	8,788,296
USD	3,906	29.32	(USD:NTD)	114,525
<u>December 31, 2024</u>				
Financial assets				
Monetary items				
USD	25,333	32.77	(USD:NTD)	830,160
USD	12,199	7.3147	(USD:RMB)	399,770
RMB	260,921	4.48	(RMB:NTD)	1,168,928
(Continued)				

(Continued)

	Foreign Currency	Exchange Rate		Carrying Amount
Financial liabilities				
Monetary items				
USD	\$ 4,140	32.77	(USD:NTD)	\$ 135,668
USD	3,204	7.3147	(USD:RMB)	105,005
RMB	426	4.48	(RMB:NTD)	1,910
Non-monetary items				
Financial assets at fair value through other comprehensive income				
EUR	976	34.09	(EUR:NTD)	33,279
Investments accounted for using the equity method				
RMB	2,085,078	4.48	(RMB:NTD)	9,341,148
USD	3,891	32.77	(USD:NTD)	127,504
<hr/>				
June 30, 2024				
Financial assets				
Monetary items				
USD	31,381	32.46	(USD:NTD)	1,018,618
USD	12,896	7.2944	(USD:RMB)	418,614
RMB	369,600	4.45	(RMB:NTD)	1,644,721
Financial liabilities				
Monetary items				
USD	5,324	32.46	(USD:NTD)	172,820
USD	4,052	7.2944	(USD:RMB)	131,537
Non-monetary items				
Financial assets at fair value through other comprehensive income				
EUR	2,112	34.73	(EUR:NTD)	73,320
Investments accounted for using the equity method				
RMB	1,860,709	4.45	(RMB:NTD)	8,280,156
USD	3,749	32.46	(USD:NTD)	121,687
				(Concluded)

The total foreign exchange gains and losses (including realized and unrealized) were losses of \$222,214 thousand, gains of \$42,930 thousand, losses of \$192,392 thousand and gains of \$95,556 thousand for the three months ended June 30, 2025 and 2024, and for the six months ended June 30, 2025 and 2024, respectively, 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) Significant marketable securities held (excluding investments in subsidiaries and associates) at year end:(Table 2)
 - 4) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital: None
 - 5) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital :(Table 3)
 - 6) The business relationship between the parent company and the subsidiaries and between each subsidiary, and the circumstances and amounts of any significant transactions: (Table 4)
- b. Information on investees: (Table 5)
- c. Information on investments in mainland China
 - 1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment 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 6)
 - 2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses:
 - a) Transactions : (Table 4)

The unrealized profit and loss of the purchase and sale of the above item has been eliminated according to the equity method. Transactions with subsidiaries has been reversed in consolidated financial statements.
 - b) The balance of receivables and payables: (Table 4)

The balance of receivables and payments arising from transactions between the company and its subsidiaries has been reversed in consolidated financial statements.
 - c) The amount of property transactions and the amount of the resultant gains or losses :(Note 28)
 - 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.

33. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on the types of products or services delivered or provided. Specifically, the Company and its subsidiaries' reportable segments were as follows:

Segment revenues and operating results

The following is an analysis of the Company and its subsidiaries' revenues and results of operations by reportable segment:

	Manufacturing and trading of printed circuit boards	Assembly and trading of PCB/ light products	Investment	Others	Adjustment and Elimination	Total
<u>For the six months ended June 30, 2025</u>						
Revenues from external customers	\$ 1,273,225	\$ 372,092	\$ -	\$ 143	\$ -	\$ 1,645,460
Inter segment revenue	<u>28,593</u>	<u>42,561</u>	<u>-</u>	<u>1,663</u>	<u>(72,817)</u>	<u>-</u>
Segment revenue	<u>\$ 1,301,818</u>	<u>\$ 414,653</u>	<u>\$ -</u>	<u>\$ 1,806</u>	<u>(\$ 72,817)</u>	<u>\$ 1,645,460</u>
Segment income (loss)	<u>(\$ 282,111)</u>	<u>\$ 6,463</u>	<u>(\$ 364)</u>	<u>\$ 518</u>	<u>(\$ 395)</u>	<u>(\$ 275,889)</u>
Interest income						43,324
Other income						2,341
Other gains and losses						818,788
Financial cost						(29,064)
Share of the profits of associates						<u>865,980</u>
Profit before income tax						1,425,480
Income tax expense						<u>406,764</u>
Net profit for the period						<u>\$ 1,018,716</u>
Identifiable assets	<u>\$ 4,433,325</u>	<u>\$ 3,210,648</u>	<u>\$ 2,353,676</u>	<u>\$ 139,650</u>	<u>(\$ 277,781)</u>	<u>\$ 9,859,518</u>
Investments accounted for using the equity method						<u>6,031,498</u>
Total assets						<u>\$ 15,891,016</u>
Total liabilities	<u>\$ 5,242,827</u>	<u>\$ 404,756</u>	<u>\$ 190,825</u>	<u>\$ 1,720</u>	<u>(\$ 207,821)</u>	<u>\$ 5,632,307</u>
<u>For the six months ended June 30, 2024</u>						
Revenues from external customers	\$ 1,031,787	\$ 514,905	\$ -	\$ 6,283	\$ -	\$ 1,552,975
Inter segment revenue	<u>15,051</u>	<u>25,058</u>	<u>-</u>	<u>1,767</u>	<u>(41,876)</u>	<u>-</u>
Segment revenue	<u>\$ 1,046,838</u>	<u>\$ 539,963</u>	<u>\$ -</u>	<u>\$ 8,050</u>	<u>(\$ 41,876)</u>	<u>\$ 1,552,975</u>
Segment income (loss)	<u>(\$ 294,626)</u>	<u>\$ 30,018</u>	<u>(\$ 611)</u>	<u>\$ 4,924</u>	<u>\$ 432</u>	<u>(\$ 259,863)</u>
Interest income						60,602
Other income						2,350
Other gains and losses						102,478
Financial cost						(30,594)
Share of the profits of associates						<u>608,878</u>
Profit before income tax						483,851
Income tax expense						<u>128,714</u>
Net profit for the period						<u>\$ 355,137</u>
Identifiable assets	<u>\$ 4,527,541</u>	<u>\$ 3,541,901</u>	<u>\$ 1,614,837</u>	<u>\$ 149,261</u>	<u>(\$ 591,823)</u>	<u>\$ 9,241,717</u>
Investments accounted for using the equity method						<u>5,367,768</u>
Total assets						<u>\$ 14,609,485</u>
Total liabilities	<u>\$ 4,912,588</u>	<u>\$ 574,662</u>	<u>\$ 287,621</u>	<u>\$ 4,548</u>	<u>(\$ 517,899)</u>	<u>\$ 5,261,520</u>

TABLE 1

WUS Printed Circuit Co., Ltd. and Subsidiaries
FINANCING PROVIDED TO OTHERS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(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	\$ 208,101	\$ 183,836	\$ 183,836	0.6	Short-term financing -Operating needs	\$ -	Operating needs	\$ -	-	\$ -	\$ 2,805,889	\$ 2,805,889	Note 1 and 2

Note 1: 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.

Note 2: Written-off at the preparation of the consolidated financial statements.

TABLE 2

WUS Printed Circuit Co., Ltd. and Subsidiaries
SIGNIFICANT MARKETABLE SECURITIES HELD
JUNE 30, 2025
(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	Balance at the end of the period				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	6,782,360.01	<u>\$ 96,710</u>		<u>\$ 96,710</u>	
	Stock Phoenix Pioneer technology Co., Ltd.	-	Financial assets at fair value through other comprehensive income - non-current	3,059,787	<u>\$ 45,805</u>	1.48	<u>\$ 45,805</u>	
WUS Group Holdings Co., Ltd.	Stock Schweizer Electronic AG	-	Financial assets at fair value through other comprehensive income - non-current	384,000	<u>\$ 44,076</u>	10.16	<u>\$ 44,076</u>	
Yun-Hsu Investment Co., Ltd.	Stock Taishin 1699 Money Market Fund	-	Financial assets at fair value through profit or loss - current	34,575.25	<u>\$ 493</u>		<u>\$ 493</u>	Note
	Mutual fund WUS Printed Circuit Co., Ltd.	Parent company	Financial assets at fair value through profit or loss - non-current	1,306,059	<u>\$ 69,874</u>	0.71	<u>\$ 69,874</u>	

Note: Recognized as treasury share at the preparation of the consolidated financial statements.

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
JUNE 30, 2025
(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	\$ 183,836	Note 1	\$ -	-	\$ -	\$ -

Note 1: For the purpose of financing, and thus the turnover ratio is not applicable.

Note 2: Written-off at the preparation of the consolidated financial statements.

TABLE 4

WUS Printed Circuit Co., Ltd. and Subsidiaries
INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Company Name	Counterparty	Relationship	Transaction Details			
				Financial Statement Account	Amount	Payment Terms	% of Total Operating Revenues or Assets
0	WUS Printed Circuit Co., Ltd.	Centron Electronics (HK) Co., Ltd	Parent company to Subsidiary	Sales	\$ 2,352	Normal trade terms	-
0	WUS Printed Circuit Co., Ltd.	Centron Electronics (Kunshan) Co.	Parent company to Subsidiary	Sales	20,715	Normal trade terms	1
0	WUS Printed Circuit Co., Ltd.	Centron Electronics (Kunshan) Co.	Parent company to Subsidiary	Purchases	6,075	No similar transactions can be compared	-
0	WUS Printed Circuit Co., Ltd.	Centron Electronics (Kunshan) Co.	Parent company to Subsidiary	Accounts receivables	1,523	Normal trade terms	-
0	WUS Printed Circuit Co., Ltd.	Centron Electronics (Kunshan) Co.	Parent company to Subsidiary	Accounts payable	4,523	Normal trade terms	-
0	WUS Printed Circuit Co., Ltd.	WUS Energy Technology (Kunshan) Co., Ltd.	Parent company to Subsidiary	Sales	5,526	Normal trade terms	-
0	WUS Printed Circuit Co., Ltd	WUS Energy Technology (Kunshan) Co., Ltd.	Parent company to Subsidiary	Purchases	20,788	No similar transactions can be compared	1
0	WUS Printed Circuit Co., Ltd	WUS Energy Technology (Kunshan) Co., Ltd.	Parent company to Subsidiary	Accounts payable	14,001	Normal trade terms	-
0	WUS Printed Circuit Co., Ltd	WUS Printed Circuit(Singapore) Pte., Ltd	Parent company to Subsidiary	Commission expense	1,663	Calculated at 1% of net sales	-
1	Centron Electronics (HK) Co., Ltd	Centron Electronics (Kunshan) Co. Ltd.	Subsidiary to Subsidiary	Sales	2,351	Normal trade terms	-
1	Centron Electronics (HK) Co., Ltd	Centron Electronics (Kunshan) Co. Ltd.	Subsidiary to Subsidiary	Other Receivables	183,836	Normal trade terms	1
2	Centron Electronics (Kunshan) Co.	WUS Energy Technology (Kunshan) Co., Ltd.	Subsidiary to Subsidiary	Purchases	12,811	No similar transactions can be compared	1
2	Centron Electronics (Kunshan) Co.	WUS Energy Technology (Kunshan) Co., Ltd.	Subsidiary to Subsidiary	Accounts payable	1,276	Normal trade terms	-

TABLE 5

WUS Printed Circuit Co., Ltd. and Subsidiaries
INFORMATION ON INVESTEEES (EXCLUDING INVESTMENTS IN MAINLAND CHINA)
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(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 period			Net Income (Loss) of the Investee	Investment Gain (Loss)	Remark
				June 30, 2025	December 31, 2024	Number of Shares	Percentage of Ownership (%)	Carrying Amount			
The Company	WUS Group Holdings Co., Ltd.	Samoa	Investment	\$ 3,004	\$ 3,004	100,000	100.00	\$ 8,142,883	\$ 1,635,922	\$ 1,635,922	Subsidiary (Note 4)
The Company	China Electronic (BVI) Holdings Co., Ltd.	British Virgin Islands	Investment	909,888	909,888	27,660,000	100.00	2,808,264	22,911	22,515	Subsidiary (Note 1 and 4)
The Company	WUS Group (BVI) Holdings Co., Ltd.	British Virgin Islands	Investment	11,144	11,144	400,000	100.00	114,525	(2,613)	(2,613)	Subsidiary (Note 4)
The Company	Yun-Hsu Investment Co., Ltd.	Taiwan	Investment	29,900	29,900	4,637,500	100.00	2,539	7,971	(60)	Subsidiary (Note 2, 3 and 4)
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	2,805,889	23,138	23,138	Subsidiary (Note 4)
WUS Group (BVI) Holdings Co., Ltd.	WUS Printed Circuit (Singapore) Pte., Ltd.	Singapore	Printed circuit board sales and engineering service	607,866	607,866	1,983,647	100.00	111,944	(2,465)	(2,465)	Subsidiary (Note 4)
WUS Printed Circuit (Singapore) Pte., Ltd.	WUS Printed Circuit (Thailand) Co., Ltd. (WUS-Thailand)	Thailand	Manufacture and sales of printed circuit boards	56,779	56,779	638,000	1.00	51,466	(422,171)	(4,222)	Associate

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

Note 4: Written-off at the preparation of the consolidated financial statements.

TABLE 6

WUS Printed Circuit Co., Ltd. and Subsidiaries
INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(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 period	Investment Flows		Accumulated Outward Remittance for Investments from Taiwan at end of the period	Net Income (Loss) of the Investee	% of Ownership of Direct or Indirect Investment	Investment Gain (Loss)	Carrying Amount at end of the period	Accumulated Repatriation of Investment Income at end of the period	Remark
					Outward	Outward							
Wus Printed Circuit (Kunshan) LTD.	Manufacture and Sales of Printed Circuit boards.	\$ 7,887,221	2	\$ -	\$ -	\$ -	\$ -	\$ 7,379,850	11.50	\$ 870,202	\$ 5,980,032	\$ 9,969,016	Note 2, 5 and 6 Note3, 7 and 9
Centron Electronics (Kunshan) Co., Ltd.	Assembly and Sales of peripheral equipment such as electronic products.	738,664	2	411,870	-	-	411,870	27,191	100.00	27,191	2,621,272	141,456	
WUS Energy Technology (Kunshan) Co., Ltd.	Photoelectronic application products research, production and sales.	125,398	3	-	-	-	-	7,222	100.00	7,222	209,646	-	Note 2and 9
Centron Trading (Kunshan) Co., Ltd.	Trading	2,255	3	-	-	-	-	(14)	100.00	(14)	2,037	-	Note 2and 9

Investor Company	Accumulated Outward Remittance for Investments in Mainland China at end of the period (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	\$ 6,155,225

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 financial statements for the same period have not been reviewed by the company's CPA.

Note 3 : The financial statements for the same period have been reviewed by the 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 June 30, 2025, 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\$9,969,016 thousand (including USD136,469 thousand and RMB1,231,428 thousand).

Note 7 : As of June 30, 2025, 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 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.

Note 9 : Written-off at the preparation of the consolidated financial statements.