

**CHENG UEI PRECISION INDUSTRY CO.,
LTD. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REVIEW REPORT
SEPTEMBER 30, 2024 AND 2023**

For the convenience of readers and for information purpose only, the auditors' review report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

CHENG UEI PRECISION INDUSTRY CO., LTD.
SEPTEMBER 30, 2024 AND 2023 CONSOLIDATED FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REVIEW REPORT
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INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

PWCR 24000200

To the Board of Directors and Stockholders of Cheng Uei Precision Industry Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of Cheng Uei Precision Industry Co., Ltd. and subsidiaries (the "Group") as at September 30, 2024 and 2023, and the related consolidated statements of comprehensive income for the three months and nine months then ended, as well as the consolidated statement of changes in equity and of cash flows for the nine months then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of these 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" that came into effect as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of review

Except as explained in the following paragraph, we conducted our reviews in accordance with the Standard on Review Engagements 2410, "Review of Financial Information Performed by the Independent Auditor of the Entity" of the Republic of China. 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 explained in Note 4(3), the financial statements of certain insignificant consolidated subsidiaries and information disclosed in Note 13 were not reviewed by independent auditors. Those statements reflect total assets of NT\$15,954,640 thousand and NT\$20,128,768 thousand, constituting 12.46% and 20.24% of the consolidated total assets, and total liabilities of NT\$4,046,040 thousand and NT\$5,789,278 thousand, constituting 4.58% and 9.06% of the consolidated total liabilities as at September 30, 2024 and 2023, and total comprehensive income (loss) of NT\$128,603 thousand, NT(\$182,604) thousand, NT\$(235,929) thousand and NT(\$1,004,764) thousand, constituting 8.57%, (8.86%), (6.74%) and (77.12%) of the consolidated total comprehensive income (loss) for the three months and nine months then ended. As explained in Note 6(9), certain investments accounted for using equity method were assessed and shares of profit or loss of associates and joint ventures accounted for using equity method as of September 30, 2024 and 2023 were disclosed based on the financial statements which were not reviewed by independent auditors. The balance of investments accounted for using equity method was NT\$4,977,088 thousand and NT\$5,125,104 thousand, and the balance of other non-current liabilities was NT\$24,279 thousand and NT\$23,145 thousand, constituting 3.86% and 5.15% of consolidated total assets and 0.03% and 0.04% of consolidated total liabilities as of September 30, 2024 and 2023, respectively, and the share of profit of associates and joint ventures accounted for using equity method was NT\$126,160 thousand, NT\$49,074 thousand, NT\$449,626 thousand and NT\$102,900 thousand, constituting 8.40%, 2.38%, 12.85% and 7.90% of consolidated total comprehensive income for the three months and nine months then ended, respectively.

Qualified conclusion

Except for the adjustments to the consolidated financial statements, if any, as might have been determined to be necessary had the financial statements of certain insignificant consolidated subsidiaries and investments accounted for using equity method been reviewed by independent auditors as described in the *Basis for qualified conclusion* section above, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as at September 30, 2024 and 2023, and of its consolidated financial performance for the three months and nine months then ended and its consolidated cash flows for the nine months then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission.

Chou, Hsiao-Tzu

Liang Yi Chang

For and on behalf of PricewaterhouseCoopers, Taiwan

November 13, 2024

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' review report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2024, DECEMBER 31, 2023 AND SEPTEMBER 30, 2023
(Expressed in thousands of New Taiwan dollars)

ASSETS			September 30, 2024		December 31, 2023		September 30, 2023	
Notes			AMOUNT	%	AMOUNT	%	AMOUNT	%
CURRENT ASSETS								
1100	Cash and cash equivalents	6(1)	\$ 18,819,727	15	\$ 14,844,796	14	\$ 11,960,880	12
1110	Financial assets at fair value through profit or loss - current	6(2) and 12(3)	6,757	-	5,167	-	-	-
1136	Current financial assets at amortised cost	6(4) and 8	10,426,671	8	3,210,978	3	2,957,714	3
1140	Current contract assets	6(23)	4,028,776	3	8,675,960	8	6,092,541	6
1150	Notes receivable, net	6(5)	44,015	-	53,933	-	58,002	-
1170	Accounts receivable, net	6(5)	15,407,043	12	17,708,938	17	16,626,219	17
1180	Accounts receivable, net - related parties	7	661,514	-	433,879	-	502,068	1
1200	Other receivables	6(6)	741,805	1	446,840	-	235,547	-
1210	Other receivables - related parties	7	713,457	1	62,819	-	76,156	-
1220	Current income tax assets	6(30)	91,373	-	53,087	-	44,412	-
130X	Inventories	6(7)	14,441,099	11	14,297,590	14	16,196,984	16
1410	Prepayments	6(8) and 7	12,753,874	10	7,164,367	7	7,331,071	8
1470	Other current assets	8	1,048,635	1	1,051,603	1	1,075,034	1
11XX	TOTAL CURRENT ASSETS		79,184,746	62	68,009,957	64	63,156,628	64
1517	Financial assets at fair value through other comprehensive income - non-current	6(3) and 12(3)	1,367,302	1	1,345,307	1	1,564,247	2
1535	Non-current financial assets at amortised cost	6(4) and 8	1,497,222	1	408,261	-	417,627	-
1550	Investments accounted for under the equity method	6(9)	6,309,852	5	5,509,683	5	6,397,528	6
1600	Property, plant and equipment, net	6(10) and 8	29,903,228	23	22,705,808	21	19,564,468	20
1755	Right-of-use assets	6(11), 7 and 8	4,883,328	4	3,265,176	3	2,215,485	2
1760	Investment property, net	6(12)	260,264	-	541,840	1	550,831	-
1780	Intangible assets	6(13)(33)	1,687,914	1	1,724,432	2	1,719,478	2
1840	Deferred income tax assets	6(30)	512,943	1	681,861	1	495,849	-
1915	Prepayments for business facilities	6(10)	1,526,275	1	791,122	1	2,590,503	3
1990	Other non-current assets, others	8	926,401	1	778,111	1	758,197	1
15XX	TOTAL NON-CURRENT ASSETS		48,874,729	38	37,751,601	36	36,274,213	36
1XXX	TOTAL ASSETS		\$ 128,059,475	100	\$ 105,761,558	100	\$ 99,430,841	100

(Continued)

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2024, DECEMBER 31, 2023 AND SEPTEMBER 30, 2023
(Expressed in thousands of New Taiwan dollars)

	LIABILITIES AND EQUITY	Notes	September 30, 2024		December 31, 2023		September 30, 2023	
			AMOUNT	%	AMOUNT	%	AMOUNT	%
	CURRENT LIABILITIES							
2100	Short-term borrowings	6(14)	\$ 7,371,811	6	\$ 9,890,697	9	\$ 10,053,118	10
2110	Short-term notes and bills payable	6(15)	4,441,844	4	4,085,520	4	3,363,950	3
2130	Current contract liabilities	6(23)	762,138	1	614,822	1	755,790	1
2150	Notes payable		18,559	-	32,677	-	842	-
2170	Accounts payable		15,831,860	12	15,769,631	15	15,815,462	16
2180	Accounts payable - related parties	7	120,786	-	144,605	-	141,880	-
2200	Other payables	6(16) and 7	7,808,351	6	5,766,392	6	5,552,626	6
2230	Current income tax liabilities	6(30)	595,696	-	643,888	1	510,120	1
2280	Current lease liabilities	7	517,052	-	405,855	-	280,383	-
2320	Long-term liabilities, current portion	6(17)(18)	4,747,998	4	3,301,902	3	3,185,176	3
2365	Current refund liabilities		153,333	-	175,062	-	186,944	-
2399	Other current liabilities, others		353,984	-	425,164	-	418,737	-
21XX	TOTAL CURRENT LIABILITIES		<u>42,723,412</u>	<u>33</u>	<u>41,256,215</u>	<u>39</u>	<u>40,265,028</u>	<u>40</u>
	NON-CURRENT LIABILITIES							
2527	Non-current contract liabilities	6(23)	111,938	-	167,177	-	185,485	-
2530	Corporate bonds payable	6(17)	1,963,727	2	6,442,827	6	3,590,725	4
2540	Long-term borrowings	6(18)	38,652,097	30	17,772,711	17	17,391,103	18
2570	Deferred income tax liabilities	6(30)	1,364,419	1	1,204,001	1	1,317,876	1
2580	Non-current lease liabilities	7	3,261,770	3	1,752,440	2	799,732	1
2600	Other non-current liabilities	6(9)(19)	278,592	-	344,195	-	361,105	-
25XX	TOTAL NON-CURRENT LIABILITIES		<u>45,632,543</u>	<u>36</u>	<u>27,683,351</u>	<u>26</u>	<u>23,646,026</u>	<u>24</u>
2XXX	TOTAL LIABILITIES		<u>88,355,955</u>	<u>69</u>	<u>68,939,566</u>	<u>65</u>	<u>63,911,054</u>	<u>64</u>
	EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT							
	Capital stock	6(20)						
3110	Common stock		5,123,269	4	5,123,269	5	5,123,269	5
	Capital reserve	6(21)						
3200	Capital surplus		10,789,255	8	10,764,901	11	10,680,576	11
	Retained earnings	6(22)						
3310	Legal reserve		3,563,233	3	3,445,937	3	3,445,937	4
3320	Special reserve		2,673,428	2	2,363,760	2	2,363,760	3
3350	Unappropriated earnings		5,665,484	4	5,788,610	5	5,725,301	6
	Other equity							
3400	Other equity interest		(1,350,134)	(1)	(2,673,429)	(2)	(2,442,795)	(3)
	Treasury shares	6(20)						
3500	Treasury shares		(622,774)	-	(622,774)	(1)	(622,774)	(1)
31XX	Equity attributable to owners of the parent		<u>25,841,761</u>	<u>20</u>	<u>24,190,274</u>	<u>23</u>	<u>24,273,274</u>	<u>25</u>
36XX	Non-controlling interests	6(32)	<u>13,861,759</u>	<u>11</u>	<u>12,631,718</u>	<u>12</u>	<u>11,246,513</u>	<u>11</u>
3XXX	TOTAL EQUITY		<u>39,703,520</u>	<u>31</u>	<u>36,821,992</u>	<u>35</u>	<u>35,519,787</u>	<u>36</u>
	Significant contingent liabilities and unrecognised contract commitments	9						
	Significant disaster loss	10						
	Significant events after the balance	11						
3X2X	TOTAL LIABILITIES AND EQUITY		<u>\$ 128,059,475</u>	<u>100</u>	<u>\$ 105,761,558</u>	<u>100</u>	<u>\$ 99,430,841</u>	<u>100</u>

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

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS AND NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

Items			Three months ended September 30,				Nine months ended September 30,			
			2024		2023		2024		2023	
			AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(23) and 7	\$ 24,831,164	100	\$ 24,975,345	100	\$ 65,263,336	100	\$ 60,792,091	100
5000	Operating costs	6(7)(28)(29) and 7	(20,934,288)	(84)	(21,246,217)	(85)	(56,512,620)	(86)	(52,724,884)	(87)
5900	Gross profit		<u>3,896,876</u>	<u>16</u>	<u>3,729,128</u>	<u>15</u>	<u>8,750,716</u>	<u>14</u>	<u>8,067,207</u>	<u>13</u>
	Operating expenses	6(28)(29)								
6100	Sales and marketing expenses		(476,569)	(2)	(507,019)	(2)	(1,436,909)	(2)	(1,502,542)	(3)
6200	General and administrative expenses		(1,120,505)	(5)	(1,191,489)	(5)	(3,164,198)	(5)	(3,154,585)	(5)
6300	Research and development expenses		(518,153)	(2)	(744,242)	(3)	(1,712,338)	(3)	(1,863,287)	(3)
6450	Expected credit gain (loss)	12(2)	(30,392)	-	17,407	-	(42,599)	-	71,620	-
6000	Total operating expenses		(2,145,619)	(9)	(2,425,343)	(10)	(6,356,044)	(10)	(6,448,794)	(11)
6900	Operating income		<u>1,751,257</u>	<u>7</u>	<u>1,303,785</u>	<u>5</u>	<u>2,394,672</u>	<u>4</u>	<u>1,618,413</u>	<u>2</u>
	Non-operating income and expenses									
7100	Interest income	6(24)	93,670	-	67,013	-	320,100	1	192,654	-
7010	Other income	6(12)(25) and 7	86,228	-	72,923	-	240,512	-	263,525	1
7020	Other gains and losses	6(26)	(339,681)	(1)	201,291	1	157,078	-	214,552	1
7050	Finance costs	6(27)	(247,532)	(1)	(155,043)	-	(655,754)	(1)	(440,467)	(1)
7060	Share of profit of associates and joint ventures accounted for under the equity method	6(9)	<u>152,446</u>	<u>1</u>	<u>80,245</u>	<u>-</u>	<u>541,746</u>	<u>1</u>	<u>179,079</u>	<u>-</u>
7000	Total non-operating income and expenses		(254,869)	(1)	266,429	1	603,682	1	409,343	1
7900	Income before income tax		<u>1,496,388</u>	<u>6</u>	<u>1,570,214</u>	<u>6</u>	<u>2,998,354</u>	<u>5</u>	<u>2,027,756</u>	<u>3</u>
7950	Income tax expense	6(30)	(474,380)	(2)	(380,918)	(1)	(994,152)	(2)	(646,810)	(1)
8200	Net income		<u>\$ 1,022,008</u>	<u>4</u>	<u>\$ 1,189,296</u>	<u>5</u>	<u>\$ 2,004,202</u>	<u>3</u>	<u>\$ 1,380,946</u>	<u>2</u>

(Continued)

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS AND NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

Items		Notes	Three months ended September 30,				Nine months ended September 30,			
			2024		2023		2024		2023	
			AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
Other comprehensive (loss) income, net										
Components of other comprehensive income (loss) that will not be reclassified to profit or loss										
8316	Unrealized gain on equity instrument at fair value through other comprehensive income	6(3)	\$ 26,105	-	(\$ 3,260)	-	\$ 50,589	-	(\$ 118,512)	-
8320	Share of other comprehensive income of associates and joint ventures accounted for under the equity method, components of other comprehensive income that will not be reclassified to profit or loss		-	-	(570)	-	-	-	(121,503)	-
8310	Total components of other comprehensive income (loss) that will not be reclassified to profit or loss		26,105	-	(3,830)	-	50,589	-	(240,015)	-
Components of other comprehensive income that will be reclassified to profit or loss										
8361	Exchange differences arising on translation of foreign operations		514,833	2	1,018,039	4	1,693,260	3	194,264	-
8370	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		88,502	-	50,113	-	75,632	-	(12,964)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	6(30)	(150,214)	-	(191,561)	(1)	(323,776)	(1)	(19,375)	-
8360	Total components of other comprehensive (loss) income that will be reclassified to profit or loss		453,121	2	876,591	3	1,445,116	2	161,925	-
8300	Other comprehensive income (loss), net		\$ 479,226	2	\$ 872,761	3	\$ 1,495,705	2	(\$ 78,090)	-
8500	Total comprehensive income for the period		\$ 1,501,234	6	\$ 2,062,057	8	\$ 3,499,907	5	\$ 1,302,856	2
Net income attributable to:										
8610	Shareholders of the parent		\$ 689,244	3	\$ 951,224	4	\$ 1,339,152	2	\$ 1,080,684	2
8620	Non-controlling interests		332,764	1	238,072	1	665,050	1	300,262	-
	Total		\$ 1,022,008	4	\$ 1,189,296	5	\$ 2,004,202	3	\$ 1,380,946	2
Total comprehensive income attributable to:										
8710	Shareholders of the parent		\$ 1,158,623	5	\$ 1,715,729	7	\$ 2,651,787	4	\$ 1,000,735	1
8720	Non-controlling interests		342,611	1	346,328	1	848,120	1	302,121	1
	Total		\$ 1,501,234	6	\$ 2,062,057	8	\$ 3,499,907	5	\$ 1,302,856	2
Basic earnings per share (in dollars)										
9750	Basic earnings per share	6(31)	\$ 1.49		\$ 2.04		\$ 2.89		\$ 2.28	
Diluted earnings per share (in dollars)										
9850	Diluted earnings per share	6(31)	\$ 1.49		\$ 2.03		\$ 2.88		\$ 2.26	

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

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Equity attributable to owners of the parent												
	Notes	Retained earnings					Other equity interest			Total equity attributable to shareholders of the parent	Non-controlling interest	Total equity
		Common stock	Capital reserve	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Treasury shares			
<u>Nine months ended September 30, 2023</u>												
Balance at January 1, 2023		\$ 5,123,269	\$ 10,382,683	\$ 3,292,026	\$ 2,601,650	\$ 5,658,790	(\$ 1,819,170)	(\$ 544,591)	(\$ 272,066)	\$ 24,422,591	\$ 11,835,496	\$ 36,258,087
Net income for the period		-	-	-	-	1,080,684	-	-	-	1,080,684	300,262	1,380,946
Other comprehensive income (loss)		-	-	-	-	-	77,498	(157,447)	-	(79,949)	1,859	(78,090)
Total comprehensive income (loss)		-	-	-	-	1,080,684	77,498	(157,447)	-	1,000,735	302,121	1,302,856
Appropriation of 2022 earnings	6(22)											
Legal reserve		-	-	153,911	-	(153,911)	-	-	-	-	-	-
Special reserve		-	-	-	(237,890)	237,890	-	-	-	-	-	-
Cash dividends		-	-	-	-	(1,127,119)	-	-	-	(1,127,119)	-	(1,127,119)
Changes in ownership interests in subsidiaries	6(21)	-	(12)	-	-	-	-	-	-	(12)	12	-
Changes in net equity of associates and joint ventures accounted for using equity method	6(21)	-	264,689	-	-	29,882	-	-	-	294,571	86,528	381,099
Disposal of investments in equity instruments designated at fair value through other comprehensive income	6(3)	-	-	-	-	(915)	-	915	-	-	-	-
Cash dividends distributed to subsidiaries	6(21)	-	33,216	-	-	-	-	-	-	33,216	-	33,216
Acquisition of the parent company's share by subsidiaries recognized as treasury share	6(20)	-	-	-	-	-	-	-	(350,708)	(350,708)	(567,560)	(918,268)
Changes in non-controlling interest		-	-	-	-	-	-	-	-	-	(410,084)	(410,084)
Balance at September 30, 2023		\$ 5,123,269	\$ 10,680,576	\$ 3,445,937	\$ 2,363,760	\$ 5,725,301	(\$ 1,741,672)	(\$ 701,123)	(\$ 622,774)	\$ 24,273,274	\$ 11,246,513	\$ 35,519,787
<u>Nine months ended September 30, 2024</u>												
Balance at January 1, 2024		\$ 5,123,269	\$ 10,764,901	\$ 3,445,937	\$ 2,363,760	\$ 5,788,610	(\$ 2,393,924)	(\$ 279,505)	(\$ 622,774)	\$ 24,190,274	\$ 12,631,718	\$ 36,821,992
Net income for the period		-	-	-	-	1,339,152	-	-	-	1,339,152	665,050	2,004,202
Other comprehensive income		-	-	-	-	-	1,295,100	17,535	-	1,312,635	183,070	1,495,705
Total comprehensive income		-	-	-	-	1,339,152	1,295,100	17,535	-	2,651,787	848,120	3,499,907
Appropriation of 2023 earnings	6(22)											
Legal reserve		-	-	117,296	-	(117,296)	-	-	-	-	-	-
Special reserve		-	-	-	309,668	(309,668)	-	-	-	-	-	-
Cash dividends		-	-	-	-	(1,024,654)	-	-	-	(1,024,654)	-	(1,024,654)
Changes in ownership interests in subsidiaries	6(17)(21)	-	122,389	-	-	-	-	-	-	122,389	801,202	923,591
Changes in net equity of associates and joint ventures accounted for using equity method	6(9)(21)	-	(135,847)	-	-	-	-	-	-	(135,847)	-	(135,847)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	6(3)	-	-	-	-	(10,660)	-	10,660	-	-	-	-
Cash dividends distributed to subsidiaries	6(21)	-	37,812	-	-	-	-	-	-	37,812	-	37,812
Changes in non-controlling interest	6(32)	-	-	-	-	-	-	-	-	-	(419,281)	(419,281)
Balance at September 30, 2024		\$ 5,123,269	\$ 10,789,255	\$ 3,563,233	\$ 2,673,428	\$ 5,665,484	(\$ 1,098,824)	(\$ 251,310)	(\$ 622,774)	\$ 25,841,761	\$ 13,861,759	\$ 39,703,520

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

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Nine months ended September 30,	
		2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 2,998,354	\$ 2,027,756
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets or liabilities at fair value through profit or loss	6(2)(26)	(5,165)	-
Depreciation (including investment property)	6(10)(11)(12)(26)(28)	3,036,124	2,631,112
Amortisation	6(13)(28)	97,813	104,591
Disaster losses	6(26)	-	552,414
Claims income	6(26)	-	(520,642)
Expected credit loss (gain)	12(2)	42,599	(71,620)
Interest expense	6(27)	655,754	440,467
Interest income	6(24)	(320,100)	(192,654)
Loss (gain) on disposal of property, plant and equipment	6(26)	(141,516)	18,493
Loss on disposal of subsidiaries	6(26)	-	7,877
Share of profit of associates accounted for using the equity method	6(9)	(541,746)	(179,079)
Impairment loss	6(26)	198,387	-
Deferred government grants revenue recognised	(	53,920)	(83,089)
Changes in operating assets and liabilities			
Changes in operating assets			
Contract assets		4,647,184	(3,376,416)
Notes receivable		9,918	1,701
Accounts receivable		2,258,565	1,451,266
Accounts receivable from related parties	(	227,635)	(87,879)
Other receivables	(	385,581)	813,907
Other receivables from related parties	(	650,638)	1,534
Inventories	(	117,551)	1,280,804
Prepayments	(	5,589,507)	(1,263,474)
Other current assets		269	(43,616)
Other non-current assets	(	55,927)	(63,551)
Changes in operating liabilities			
Contract liabilities		92,077	(370,578)
Notes payable	(	14,118)	186
Accounts payable		62,229	162,961
Accounts payables to related parties	(	23,819)	(39,244)
Other payables		631,995	(570,764)
Refund liabilities	(	21,729)	47,923
Other current liabilities	(	71,179)	98,841
Other non-current liabilities	(	11,684)	(68,068)
Cash inflow generated from operations		6,499,453	2,711,159
Interest received		320,100	192,654
Dividends received		103,647	104,562
Interest paid	(	648,635)	(440,049)
Income tax paid	(	1,036,782)	(641,892)
Net cash flows from operating activities		5,237,783	1,926,434

(Continued)

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Nine months ended September 30,	
		2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	12(3)	\$ 65,068	\$ 14,755
Financial assets at amortised cost		(8,304,654)	(9,014)
Acquisition of investments accounted for using equity method		(333,289)	(11,927)
Acquisitions of property, plant and equipment	6(34)	(8,046,015)	(1,721,461)
Proceeds from disposal of property, plant and equipment		737,849	117,547
Acquisitions of intangible assets	6(13)	(44,903)	(42,852)
Proceeds from disposal of intangible assets	6(13)	197	-
Decrease (increase) in guarantee deposits paid		(89,664)	66,223
Increase in prepayments for business facilities		(982,479)	(759,879)
Net cash flows used in investing activities		(16,997,890)	(2,346,608)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from short-term borrowings	6(35)	25,798,318	26,864,383
Repayments of short-term borrowings	6(35)	(28,346,412)	(26,361,506)
Increase in short-term notes and bills payable	6(35)	356,324	1,577,800
Repayment of corporate bonds	6(35)	(3,000,000)	-
Proceeds from long-term borrowings	6(35)	35,150,036	15,847,513
Repayment of long-term borrowings	6(35)	(13,422,187)	(14,368,555)
Repayments of lease liabilities	6(35)	(391,450)	(259,011)
Cash dividends paid	6(22)	(1,024,654)	(1,127,119)
Repurchase of treasury shares	6(20)	-	(918,268)
Changes in non-controlling interest	6(32)	(430,591)	(410,084)
Net cash flows from financing activities		14,689,384	845,153
Effect of change in exchange rates		1,045,654	104,831
Net increase in cash and cash equivalents		3,974,931	529,810
Cash and cash equivalents at beginning of period		14,844,796	11,431,070
Cash and cash equivalents at end of period		\$ 18,819,727	\$ 11,960,880

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

CHENG UEI PRECISION INDUSTRY CO., LTD. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
NINE MONTHS ENDED SEPTEMBER 30 2024 AND 2023

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANIZATION

Cheng Uei Precision Industry Co., Ltd. (the “Company”) was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) on July 14, 1986 and has begun operations on July 31, 1986. The Company and its subsidiaries (collectively referred herein as the “Group”) are engaged in the manufacture of cable assemblies, connectors, battery packs, and power modules. Effective September 1999, the shares of the Company were listed on the Taiwan Stock Exchange.

2. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These consolidated financial statements were reported to the Board of Directors on November 13, 2024.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS”) Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission (“FSC”)

New standards, interpretations and amendments endorsed by FSC effective and became effective from 2024 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
Amendments to IFRS 16, ‘Lease liability in a sale and leaseback’	January 1, 2024
Amendments to IAS 1, ‘Classification of liabilities as current or non-current’	January 1, 2024
Amendments to IAS 1, ‘Non-current liabilities with covenants’	January 1, 2024
Amendments to IAS 7 and IFRS 7, ‘Supplier finance arrangements’	January 1, 2024

The above standards and interpretations have no significant impact to the Group’s financial condition and financial performance based on the Group’s assessment.

(2) Effect of new issuances of or amendments to IFRSs Accounting Standards as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments endorsed by the FSC effective from 2025 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IAS 21, 'Lack of exchangeability'	January 1, 2025

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

(3) IFRSs Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'	January 1, 2026
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by International Accounting Standards Board
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'	January 1, 2023
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027
Annual Improvements to IFRS Accounting Standards–Volume 11	January 1, 2026

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

IFRS 18, 'Presentation and disclosure in financial statements'

IFRS 18, 'Presentation and disclosure in financial statements' replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted are consistent with Note 4 in the consolidated financial statements for the year ended December 31, 2023, except for the compliance statement, basis of preparation, basis of consolidation and additional policies as set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

- A. The consolidated financial statements of the Group have been prepared in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Accounting Standard 34, ‘Interim financial reporting’ that came into effect as endorsed by the FSC.
- B. The consolidated financial statements as of and for the nine months ended September 30, 2024 should be read together with the consolidated financial statements as of and for the year ended December 31, 2023.

(2) Basis of preparation

- A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:
- (a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.
 - (b) Financial assets at fair value through other comprehensive income.
 - (c) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligations.
- B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the “IFRSs”) requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

- A. Basis for preparation of consolidated financial statements:
- Basis for preparation for the current period financial statements and the 2023 consolidated financial statements is the same.
- B. Subsidiaries included in the consolidated financial statements:

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2024	December 31, 2023	September 30, 2023	
The Company	CU International Ltd. (CU)	Manufacture of electronic parts and components and reinvestment business	100	100	100	Note 16,17
The Company	Culink International Ltd. (CULINK)	Reinvestment business	100	100	100	
The Company	Foxlink International Investment Ltd. (FII)	General investments holding	100	100	100	Note 16,17

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2024	December 31, 2023	September 30, 2023	
The Company	Fu Uei International Investment Ltd. (FUII)	General investments holding	100	100	100	Note 16,17
The Company	Darts Technologies Corporation (Darts)	Manufacture and sales of wired and wireless communication devices	97	97	97	
The Company	DU Precision Industry Co., Ltd. (DU Precision)	Manufacture and sales of electronic parts and components	100	100	100	
The Company	Foxlink Technology Ltd. (FOXLINK TECH)	Reinvestment business	100	100	100	
The Company	Suntain Co., Ltd. (Suntain)	Electroplating processing services	100	100	100	
The Company	SINOBEST BROTHERS LIMITED (SINOBEST)	Reinvestment business	85.19	91.19	91.19	Note 15
The Company	FOXLINK ARIZONA INC. (FOXLINKARIZONA)	Energy service management	100	100	100	
The Company	UBILINK AI CO., LTD. (UBILINK)	Computer software services	41	-	-	Note 1,19
CU	Fugang Electronic (Dongguan) Co., Ltd. (FGEDG)	Manufacture and sales of electronic parts and components	100	100	100	Note 16,17
CU	New Start Industries Ltd. (NEW START)	Reinvestment business	100	100	100	
CU	Fugang Electric (Kunshan) Co., Ltd. (FGEKS)	Manufacture and sales of electronic parts and components	100	100	100	Note 16,17
CU	Dong Guan Fu Shi Chang Co., Ltd. (FSC)	Manufacture and sales of electronic parts and components	100	100	100	
CU	Culink Tianjin Co., Ltd. (CTJ)	Manufacture and sales of electronic parts and components	25	25	25	
CU	Foxlink Automotive Technology (Kunshan) Co., Ltd. (KAFE)	Manufacture and sales of electronic parts and components	49.98	49.98	49.98	
CU	Dongguan Fuqiang Electronics Co., Ltd. (DGFQ)	Manufacture and sales of electronic parts and components	83.17	83.17	83.17	Note 16,17
CU	Foxlink Energy (Tianjin) Ltd. (FETJ)	Manufacture and sales of electronic parts and components	100	100	100	
CU	Solteras Limited (SOLTERAS)	General investments holding	100	100	100	
CU	Fushineng Electronics (Kunshan) Co., Ltd. (Fushineng Kunshan)	Manufacture and sales of electronic parts and components	100	100	100	
CU	Fu Shi Xiang Research & Development Center (Kunshan) Co., Ltd. (Fu Shi Xiang Kunshan)	Manufacture and sales of electronic parts and components	100	100	100	
CU	Fu Gang Electronic (Nan Chang) Co., Ltd. (FENC)	Manufacture and sales of electronic parts and components	72	72	72	
CU	Fugang Electric (YANCHENG) Co., Ltd. (FG YANCHENG)	Manufacture and sales of electronic parts and components	80	80	80	
CU	Fuqiang Electric (YANCHENG) Co., Ltd. (FQ YANCHENG)	Manufacture and sales of electronic parts and components	100	100	100	
CU	Fugang Electric (MAANSHAN) Co., Ltd. (FG MAANSHAN)	Manufacture and sales of electronic parts and components	32.86	32.86	32.86	

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2024	December 31, 2023	September 30, 2023	
CU	Kunshan Fugang Investment Co., Ltd. (Kunshan Fugang Investment)	General investments holding	100	100	100	
CU	FOXLINK TECHNICAL INDIA PRIVATE LIMITED (FOXLINK INDIA)	Manufacture and sales of electronic parts and components	34.45	34.45	34.45	Note 6
CU	Fugang Electric (XuZhou) Co., Ltd. (FG XuZhou)	Manufacture and sales of electronic parts and components	27.94	27.94	21.62	Note 7,16,17
NEW START	Foxlink Tianjin Co., Ltd. (FTJ)	Manufacture and sales of electronic parts and components	100	100	100	
NEW START	Culink Tianjin Co., Ltd. (CTJ)	Manufacture and sales of electronic parts and components	75	75	75	
NEW START	Changzhou Xinwei Vehicle Energy Venture Capital Co., Ltd. (Xinwei)	General investments holding	50	50	50	
NEW START	Fugang Electric (XuZhou) Co., Ltd. (FG XuZhou)	Manufacture and sales of electronic parts and components	24.85	24.85	27.03	Note 7,16,17
FTJ	Fuzhan Electronics (Shanghai) Co., Ltd. (FESH)	Manufacture and sales of electronic parts and components	-	-	-	Note 4
FTJ	Foxlink Automotive Technology (Kunshan) Co., Ltd. (KAFE)	Manufacture and sales of electronic parts and components	50.02	50.02	50.02	
FTJ	Fu Gang Electronic (Nan Chang) Co., Ltd. (FENC)	Manufacture and sales of electronic parts and components	28	28	28	
FTJ	Fugang Electric (MAANSHAN) Co., Ltd. (FG MAANSHAN)	Manufacture and sales of electronic parts and components	50.71	50.71	50.71	
KAFE	Suzhou Keyu Rui Automobile Technology Co., Ltd. (Keyu Rui)	Trading and manufacturing	55.56	55.56	55.56	
KAFE	Foxlink Automotive Technology Co., Ltd. (FAT)	Manufacture and sales of electronic parts and components	100	100	100	
CULINK	PACIFIC WEALTH LIMITED (PACIFIC WEALTH)	Holding company and reinvestment business	100	100	100	
CULINK	FOXLINK TECHNICAL INDIA PRIVATE LIMITED (FOXLINK INDIA)	Manufacture and sales of electronic parts and components	65.55	65.55	65.55	Note 6
CULINK	FOXLINK POWERBANK INTERNATIONAL TECHNOLOGY PRIVATE LIMITED (FOXLINK POWERBANK)	Manufacture and sales of electronic parts and components	0.73	0.73	0.73	
CULINK	GLORYTEK SCIENCE INDIA PRIVATE LIMITED (GLORY SCIENCE INDIA)	Manufacture and sales of the components of communication and consumer electronics	0.73	0.73	0.73	
CULINK	FUGANG ELECTRIC (XUZHOU) CO., LTD. (FG XUZHOU)	Manufacture and sales of electronic parts and components	47.21	47.21	51.35	Note 7,16,17
PACIFIC WEALTH	FOXLINK INTERNATIONAL INC.(FOXLINK)	Trading business	100	100	100	Note 16,17
Kunshan Fugang Investment	Dongguan Fuqiang Electronics Co., Ltd. (DGFQ)	Manufacture and sales of electronic parts and components	16.83	16.83	16.83	Note 16,17

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2024	December 31, 2023	September 30, 2023	
Kunshan Fugang Investment	Fuqiang Electric (MAANSHAN) Co., Ltd. (FQ MAANSHAN)	Manufacture and sales of electronic parts and components	100	100	100	
Kunshan Fugang Investment	Fugang Electric (MAANSHAN) Co., Ltd. (FG MAANSHAN)	Manufacture and sales of electronic parts and components	16.43	16.43	16.43	
FII	World Circuit Technology Co., Ltd. (WCT)	Manufacture and sales of electronic parts and components and flexible printed circuit	69.56	69.56	69.56	
FII	FIT Holding Co., Ltd. (FIT Holding)	General investments holding	23.67	23.67	23.67	Note 16,17
FII	FOXLINK INDIA ELECTRIC PRIVATE LIMITED (FIE)	Manufacture and sales of electronic parts and components	13.53	13.53	13.53	Note 14
FII	FOXLINK VIETNAM CO., LTD. (FV)	Manufacture and sales of electronic parts and components	100	100	100	
FII	FOXLINK DA NANG ELECTRONICS CO., LTD. (FDN)	Manufacture and sales of electronic parts and components	100	100	-	Note 2
WCT	VALUE SUCCESS LIMITED (VALUE SUCCESS)	Holding company and reinvestment business	100	100	100	
VALUE SUCCESS	CAPITAL GUARDIAN LIMITED (CAPITAL)	Holding company and reinvestment business	100	100	100	
CAPITAL	World Circuit Technology (Hong Kong) Limited (WCTHK)	Holding company and reinvestment business	100	100	100	
WCTHK	Fuzhan Electronics (Shanghai) Co., Ltd. (FESH)	Manufacture and sales of electronic parts and components	-	-	-	Note 4
Darts	BENEFIT RIGHT LTD. (BENEFIT)	Reinvestment business	100	100	100	
BENEFIT	POWER CHANNEL LIMITED (POWER)	Reinvestment business	64.25	64.25	64.25	
DU Precision	CE Link International Ltd. (CELINK)	Manufacture and sales of electronic parts and components	100	100	100	
FOXLINK TECH	SINOBEST BROTHERS LIMITED (SINOBEST)	Manufacture and sales of electronic parts and components	14.81	8.81	8.81	Note 15
SINOBEST	FOXLINK MYANMAR COMPANY LIMITED (FOXLINK MYANMAR)	Manufacture and sales of electronic parts and components	100	100	100	Note 5
FUII	Studio A Inc. (Studio A)	Sales of electronic parts and components	51	51	51	
FUII	VA Product Inc. (VA)	Sales of electronic parts and components	100	100	100	
FUII	Zhi De Investment Co., Ltd. (Zhi De Investment)	General investments holding	100	100	100	Note 16,17
FUII	Shinfox Energy Co., Ltd. (Shinfox)	Energy service management	8.31	8.64	8.64	Note 13,16,17
FUII	FIT Holding Co., Ltd. (FIT Holding)	General investments holding	5.97	5.97	5.97	Note 16,17
FUII	FOXLINK INDIA ELECTRIC PRIVATE LIMITED (FIE)	Manufacture and sales of electronic parts and components	86.47	86.47	89.78	Note 14
Zhi De Investment	FIT Holding Co., Ltd. (FIT Holding)	General investments holding	8.55	8.55	8.55	Note 16,17

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2024	December 31, 2023	September 30, 2023	
Studio A	Straight A Inc. (Straight A)	Sales of electronic parts and components	100	100	100	
Studio A	Studio A Technology Limited (Studio A Hong Kong)	Sales of electronic parts and components	51	51	51	
Studio A	Jing Jing Technology Co., Ltd. (Jing Jing)	Sales of electronic parts and components	100	100	100	
Studio A Hong Kong	ASHOP CO., LTD. (ASHOP)	Sales of electronic parts and components	100	100	100	
FGEKS	Kunshan Fugang Electric Trading Co., Ltd. (KFET)	Sales of electronic parts and components	51	51	51	
KFET	Shanghai Fugang Electric Trading Co., Ltd. (SFET)	Sales of electronic parts and components	100	100	100	
KFET	Kunshan Fu Shi You Trading Co., Ltd. (KFSY)	Sales of electronic parts and components	100	100	100	
KFET	Shanghai Standard Information Technology Co., Ltd. (Shanghai Standard)	Sales of electronic parts and components	100	100	100	
FIT Holding	Power Quotient International Co., Ltd. (PQI)	Manufacture and sales of electronic parts and components	100	100	100	Note 16,17
FIT Holding	Foxlink Image Technology Co., Ltd. (Foxlink Image)	Manufacture and sales of image scanners and multifunction printers	100	100	100	Note 16,17
FIT Holding	Glory Science Co., Ltd. (Glory Science)	Production and processing and sale of optical lens components and other products	100	100	100	Note 16,17
FIT Holding	Shih Fong Power Co., Ltd. (Shih Fong)	Hydropower	16.30	16.30	16.30	
PQI	Power Quotient International (H.K.) Co., Ltd. (PQI H.K.)	Sales of electronic parts and components	100	100	100	
PQI	PQI JAPAN CO., LTD. (PQI JAPAN)	Sales of electronic parts and components	100	100	100	
PQI	SYSCOM DEVELOPMENT CO., LTD. (SYSCOM)	Specialized investments holding	100	100	100	
PQI	APIX LIMITED (APIX)	Specialized investments holding	100	100	100	
PQI	Power Sufficient International Co., Ltd. (PSI)	Sales of medical instruments	-	100	100	Note 3
PQI	Shinfox Energy Co. Ltd. (Shinfox)	Energy service management	45.82	47.63	47.63	Note 13,16,17
SYSCOM	FOXLINK POWERBANK INTERNATIONAL TECHNOLOGY PRIVATE LIMITED (FOXLINK POWERBANK)	Manufacture and sales of electronic parts and components	99.27	99.27	99.27	
APIX	Sinocity Industries Limited (Sinocity)	Sales of 3C products	100	100	100	Note 5,16,17
APIX	PERENNIAL ACE LIMITED (Perennial)	Specialized investments holding	100	100	100	
Sinocity Industries	DG LIFESTYLE STORE LIMITED (DG)	Sales of 3C products	100	100	100	Note 5,16,17

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2024	December 31, 2023	September 30, 2023	
Perennial	Studio A Technology Limited (Studio A Hong Kong)	Sales of 3C products	24.50	24.50	24.50	
Shinfox	Foxwell Energy Corporation Ltd. (Foxwell Energy)	Energy service management	100	100	100	Note 16,17
Shinfox	Shinfox Natural Gas Co., Ltd. (Shinfox Natural Gas)	Energy service management	80	80	80	
Shinfox	Kunshan Jiuwei Info Tech Co., Ltd. (Kunshan Jiuwei)	Supply chain finance energy service management	100	100	100	
Shinfox	Foxwell Power Co., Ltd. (Foxwell Power)	Energy service management	77.57	77.57	80.23	Note 8,16
Shinfox	Jiuwei Power Co., Ltd. (Jiuwei Power)	Business of natural gas power generation	100	100	100	Note 16
Shinfox	Elegant Energy TECH Co., Ltd. (Elegant Energy)	Energy service management	100	100	100	
Shinfox	Yuanshan Forest Natural Resources Co., Ltd. (Yuanshan Forest)	Afforestation	100	100	100	
Shinfox	Diwei Power Co., Ltd (Diwei Power)	Electric Power Generation	-	-	100	Note 9
Shinfox	Guanwei Power Co., Ltd (Guanwei Power)	Electric Power Generation	51	51	51	Note 10
Shinfox	Jun Wei Technology Co.,Ltd (Jun Wei)	Electric Power Generation	100	100	100	Note 2
Shinfox	SHINFOX FAR EAST COMPANY PTE. LTD. (SFE)	Marine engineering	67	67	-	Note 11,16
Shinfox	Eastern Rainbow Green Energy Environmental Technology Co., Ltd. (Eastern Rainbow Green Energy)	Energy service management	56.63	56.63	-	Note 2
Shinfox	UBILINK AI CO., LTD. (UBILINK)	Computer software services	10	-	-	Note 1,19
Shinfox	Chengdu Xinfuwei Energy Co., Ltd. (Chengdu Xinfuwei)	Electric Power Generation	100	-	-	Note 1
Foxwell Energy	Liangwei Power Co., Ltd (Liangwei Power)	Electric Power Generation	-	-	100	Note 9
Foxwell Energy	Xinwei Power Co., Ltd. (Xinwei Power)	Electric Power Generation	100	100	100	Note 2
Foxwell Power	Foxwell Certification Co., Ltd. (Foxwell Certification)	Energy technical services	95.50	100	100	Note 2,18
SFE	SFE HERCULES COMPANY CORPORATIONS(SFE HERCULES)	Marine Engineering	100	-	-	Note 1
SFE	Shinfox Far East (Taiwan) Company Pty Ltd (SFET)	Marine Engineering	100	-	-	Note 1
Eastern Rainbow Green Energy	Eastern Rainbow Environmental Resource Co., Ltd. (Eastern Rainbow Environmental)	Energy technical services	100	100	-	Note 2
Eastern Rainbow Green Energy	KunShan Eastern Rainbow Environmental Equipment CO., Ltd. (KunShan Eastern Rainbow)	Energy technical services	100	100	-	Note 2

Name of investor	Name of subsidiary	Main business activities	Ownership(%)			Description
			September 30, 2024	December 31, 2023	September 30, 2023	
PQI H.K.	Power Quotient Technology (YANCHENG) Co., Ltd. (PQI YANCHENG)	Manufacture and sales of electronic parts and components	100	100	100	Note 16,17
PQI YANCHENG	PQI (Xuzhou) New Energy Co., Ltd.	Manufacture and sales of electronic parts and components	100	100	100	
Foxlink Image	ACCU-IMAGE TECHNOLOGY LIMITED (AITL)	Manufacture and image scanners and multifunction printers	100	100	100	Note 16,17
Foxlink Image	Shih Fong Power Co., Ltd. (Shih Fong)	Hydropower	34.70	34.70	34.70	
AITL	POWER CHANNEL LIMITED (POWER)	Holding company and reinvestment business	35.75	35.75	35.75	
AITL	Dongguan Fu Wei Electronics Co., Ltd. (Dongguan Fu Wei)	Manufacture and of image scanners and multifunction printers	100	100	100	Note 16,17
AITL	Dong Guan Fu Zhang Precision Industry Co., Ltd. (DGFZ)	Mould development and moulding tool manufacture	100	100	100	
AITL	Wei Hai Fu Kang Electric Co., Ltd. (WHFK)	Manufacture and sales of parts and moulds of photocopiers and scanners	100	100	100	Note 16,17
AITL	Dong Guan HanYang Computer Co., Ltd. (DGHY)	Manufacture of image scanners and multifunction printers and investment of real estate	100	100	100	
Glory Science	GLORY TEK (BVI) CO., LTD. (GLORY TEK)	General investments holding	100	100	100	Note 16,17
GLORY TEK	GLORY OPTICS (BVI) CO., LTD. (GLORY OPTICS)	Trading business	100	100	100	Note 16,17
GLORY TEK	GLORY TEK (SAMOA) CO., LTD. (GLORY TEK (SAMOA))	General investments holding	100	100	100	Note 16,17
GLORY TEK	GLORYTEK SCIENCE INDIA PRIVATE LIMITED (GLORYTEK SCIENCE INDIA)	Manufacture and sales of the components of communication and consumer electronics	99.27	99.27	99.27	Note 16,17
GLORY TEK (SAMOA)	Glorytek (Suzhou) Co., Ltd. (Glorytek Suzhou)	Production and processing and sale of optical lens components and other products	100	100	100	Note 16,17
GLORY TEK (SAMOA)	Glory Optics (Yancheng) Co., Ltd. (GOYC)	Production and processing and sale of optical lens components and other products	46.82	46.82	46.82	Note 12,16,17
GLORY OPTICS	Glorytek (Yancheng) Co., Ltd. (Glorytek Yancheng)	Production and processing and sale of optical lens components and other products	100	100	100	Note 16,17
Glorytek Yancheng	Yancheng Yaowei Technology Co., Ltd. (YYWT)	Production and processing and sale of optical lens components and other products	100	100	100	Note 16,17
GLORY Suzhou	Glory Optics (Yancheng) Co., Ltd. (GOYC)	Production and processing and sale of optical lens components and other products	53.18	53.18	53.18	Note 12,16,17

Note 1: Investment or incorporation began in 2024.

Note 2: Investment or incorporation began in 2023.

Note 3: Dissolved or liquidated in 2024.

Note 4: Dissolved or liquidated in 2023.

Note 5: With balance sheet date of September 30. For the preparation of consolidated financial statements, the Company had required FOXLINK MYANMAR, and PQI had required Sinocity and DG as consolidated entities to prepare financial statements with balance sheet date on December 31 to conform to the balance sheet date of the consolidated financial statements.

Note 6: CU and CULINK has participated in Foxlink India's capital increase in March 2023. After the capital increase, Foxlink India became a wholly-owned subsidiary of CU and CULINK with 34.45% and 65.55% ownership, respectively.

Note 7: CU, NEW START and CULINK increased their capital in FG XUZHOU in 2023. After the capital increase, CU, NEW START and CULINK respectively held 27.94%, 24.85% and 47.21% equity interests, totalling 100% equity interests, in FG XUZHOU.

Note 8: For the year ended December 31, 2023, the Group disposed 1,601 thousand shares of Foxwell Power. The shareholding ratio was 77.57% after the sales.

Note 9: The Group sold its entire equity interest in Diwei Power and Liangwei Power in December 2023, therefore, the Group lost its control over the subsidiaries.

Note 10: Guanwei Power increased its capital on July 5, 2023. Shinfox did not acquire shares proportionally to its interest. As a result, Shinfox decreased its share interest from 100% to 51%.

Note 11: Shinfox prepaid a payment for investments on December 27, 2022, and acquired 40% equity interests in SFE in January 2023. Subsequently, the Company acquired an additional 27% equity interests in SFE on November 6, 2023, and the Company's shareholding ratio was 67% in total.

Note 12: GLORY TEK (SAMOA) and Glorytek Suzhou jointly held 100% equity interest of GOYC.

Note 13: As of September 30, 2024, the bondholders of Shinfox requested to convert their bonds into common shares in the amount of 8,493 thousand shares. Therefore, the shareholding ratio of FUII and PQI to Shinfox decreased to 8.31% and 45.82%, respectively, refer to Note 6(17) for details.

Note 14: FII and FUII subsequently invested in FIE in 2023. After the capital increment, FII and FUII holds 13.53% and 86.47% ownership in FIE, respectively, at a total shareholding ratio of 100% in FIE.

Note 15: FOXLINK TECH has participated in SINOBEST's capital increase on August 6, 2024.

After the capital increment, Cheng Uei and FOXLINK THCH hold 85.19% and 14.81% ownership in SINOBEST, respectively, at a total shareholding ratio of 100% in SINOBEST.

Note 16: The financial statements for the nine months ended September 30, 2024 were reviewed by the independent auditors of the company.

Note 17: The financial statements for the nine months ended September 30, 2023 were reviewed by the independent auditors of the company.

Note 18: FOXWELL CERTIFICATION increased its capital by issuing new shares in 2024, and reserved certain shares for employee preemption in accordance with regulations. The Group's shareholding ratio was decreased by 4.50% and decreased to 95.5%. Refer to Note 6(32) for details.

Note 19: The Company and Shinfox jointly invested and established UBILINK in 2024. The Company and Shinfox held 41% and 10% equity interests, respectively, and they combined held 51% equity interests.

C. Subsidiaries not included in the consolidated financial statements: None

D. Adjustments for subsidiaries with different balance sheet dates:

(a) Sinocity and DG are subsidiaries of PQI in Hong Kong and Macau, respectively, with balance sheet date of September 30. For the preparation of consolidated financial statements, PQI had required Sinocity and DG as consolidated entities to prepare financial statements with balance sheet date of December 31 to conform with the balance sheet date of the Group.

(b) FOXLINK MYANMAR is a subsidiary of SINOBEST in Myanmar with balance sheet date of September 30. For the preparation of consolidated financial statements, SINOBEST had required FOXLINK MYANMAR as consolidated entities to prepare financial statements with balance sheet date of December 31 to conform to the balance sheet date of the consolidated financial statements.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group:

As of September 30, 2024, December 31, 2023 and September 30, 2023, the non-controlling interest amounted to \$13,861,759, \$12,631,718 and \$11,246,513, respectively. The information of non-controlling interest and respective subsidiaries is as follows:

Name of subsidiary	Principal place of business	Non-controlling interest					
		September 30, 2024		December 31, 2023		September 30, 2023	
		Amount	Ownership (%)	Amount	Ownership (%)	Amount	Ownership (%)
FIT Holding	Taiwan	\$ 4,920,191	61.81	\$ 4,415,678	61.81	\$ 4,197,807	61.81
Shinfox	Taiwan	5,616,897	74.19	4,419,916	73.17	4,612,783	73.17
		<u>\$ 10,537,088</u>		<u>\$ 8,835,594</u>		<u>\$ 8,810,590</u>	

Summarised financial information of the subsidiaries:

Balance sheets

	FIT Holding		
	September 30, 2024	December 31, 2023	September 30, 2023
Current assets	\$ 37,930,279	\$ 29,137,952	\$ 23,506,110
Non-current assets	23,793,859	15,150,442	13,862,056
Current liabilities	(15,730,945)	(17,784,604)	(16,277,655)
Non-current liabilities	(26,922,489)	(9,790,651)	(6,288,342)
Total net assets	<u>\$ 19,070,704</u>	<u>\$ 16,713,139</u>	<u>\$ 14,802,169</u>
	Shinfox		
	September 30, 2024	December 31, 2023	September 30, 2023
Current assets	\$ 31,262,990	\$ 22,854,710	\$ 16,802,147
Non-current assets	13,945,908	6,433,007	5,439,981
Current liabilities	(9,193,563)	(12,106,378)	(9,520,179)
Non-current liabilities	(22,658,800)	(4,862,455)	(1,916,196)
Total net assets	<u>\$ 13,356,535</u>	<u>\$ 12,318,884</u>	<u>\$ 10,805,753</u>

Statements of comprehensive income

	FIT Holding	
	Three months ended September 30,	
	2024	2023
Revenue	\$ 5,335,474	\$ 4,213,472
Profit before income tax	589,038	409,171
Income tax (expense) benefit	(99,920)	68,770
Profit for the period from continuing operations	387,009	277,442
Profit from non-controlling interest	102,109	62,959
Profit for the period	489,118	340,401
Other comprehensive (loss) income (net of tax)	(706,779)	59,768
Total comprehensive (loss) income for the period	<u>(\$ 217,661)</u>	<u>\$ 400,169</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 74,882</u>	<u>\$ 82,095</u>
Dividends paid to non-controlling interest	<u>\$ 304,385</u>	<u>\$ 304,385</u>

	FIT Holding	
	Nine months ended September 30,	
	2024	2023
Revenue	\$ 15,099,238	\$ 10,248,619
Profit before income tax	1,285,034	565,911
Income tax expense	(287,641)	(141,580)
Profit for the period from continuing operations	821,905	287,740
Profit from non-controlling interest	175,488	136,591
Profit for the period	997,393	424,331
Other comprehensive income (net of tax)	1,092,206	62,606
Total comprehensive income for the period	<u>\$ 2,089,599</u>	<u>\$ 486,937</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 219,639</u>	<u>\$ 163,111</u>
Dividends paid to non-controlling interest	<u>\$ 304,385</u>	<u>\$ 304,385</u>

	Shinfox	
	Three months ended September 30,	
	2024	2023
Revenue	\$ 3,341,863	\$ 2,693,925
Profit before income tax	231,604	156,888
Income tax expense	(50,018)	(37,152)
Profit for the period from continuing operations	173,431	121,124
Gain (loss) from non-controlling interest	8,155	(1,388)
Profit for the period	181,586	119,736
Other comprehensive (loss) income (net of tax)	(40,258)	36,516
Total comprehensive income for the period	<u>\$ 141,328</u>	<u>\$ 156,252</u>
Comprehensive loss attributable to non-controlling interest	<u>(\$ 4,760)</u>	<u>(\$ 1,388)</u>
Dividends paid to non-controlling interest	<u>\$ 155,415</u>	<u>\$ 47,262</u>

	Shinfox	
	Nine months ended September 30,	
	2024	2023
Revenue	\$ 9,922,652	\$ 5,981,846
Profit before income tax	508,220	338,030
Income tax expense	(142,441)	(85,554)
Profit for the period from continuing operations	412,894	251,935
(Loss) profit from non-controlling interest	(47,115)	541
Profit for the period	365,779	252,476
Other comprehensive income (net of tax)	76,831	50,557
Total comprehensive income for the period	\$ 442,610	\$ 303,033
Comprehensive (loss) income attributable to non-controlling interest	(\$ 40,052)	\$ 541
Dividends paid to non-controlling interest	\$ 155,415	\$ 47,262

Statements of cash flows

	FIT Holding	
	Nine months ended September 30,	
	2024	2023
Net cash provided by (used in) operating activities	\$ 1,197,931	(\$ 3,471,507)
Net cash used in investing activities	(13,559,181)	(1,607,373)
Net cash provided by financing activities	12,572,095	4,037,569
Effect of exchange rates on cash and cash equivalents	140,143	87,531
Increase (decrease) in cash and cash equivalents	350,988	(953,780)
Cash and cash equivalents, beginning of period	6,953,129	5,732,695
Cash and cash equivalents, end of period	\$ 7,304,117	\$ 4,778,915

	Shinfox	
	Nine months ended September 30,	
	2024	2023
Net cash provided by (used in) operating activities	\$ 164,989	(\$ 3,874,209)
Net cash used in investing activities	(13,078,468)	(374,333)
Net cash provided by financing activities	13,306,494	3,687,758
Effect of exchange rates on cash and cash equivalents	90,696	686
Increase (decrease) in cash and cash equivalents	483,711	(560,098)
Cash and cash equivalents, beginning of period	3,912,463	1,831,512
Cash and cash equivalents, end of period	\$ 4,396,174	\$ 1,271,414

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

There was no significant change in the reporting period. Please refer to Note 5 in the consolidated financial statements for the year ended December 31, 2023.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Cash on hand and revolving funds	\$ 32,449	\$ 29,079	\$ 37,558
Checking accounts and demand deposits	7,854,894	7,473,858	6,438,362
Cash equivalents			
Time deposits-repatriated offshore funds	180,515	174,047	182,641
Time deposits	10,751,869	7,119,832	5,239,319
Short-term notes and bills	-	47,980	63,000
Total	<u>\$ 18,819,727</u>	<u>\$ 14,844,796</u>	<u>\$ 11,960,880</u>

A. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. Details of the Group's cash and cash equivalents pledged to others as collateral are provided in Note 8.

C. According to IFRS Q&A amended by the competent authority on January 5, 2024, the Group reclassified the undrawn balance of deposits account for offshore funds which applies "The Management, Utilization, and Taxation of Repatriated Offshore Funds Act" as cash and cash equivalents. As of December 31, 2023 and September 30, 2023, cash and cash equivalents and financial assets at amortised cost increased/ decreased by \$174,047 and \$182,641, respectively.

(2) Financial assets at fair value through profit or loss (The amount is \$0 as of September 30, 2023)

<u>Item</u>	<u>September 30, 2024</u>	<u>December 31, 2023</u>
Current items		
Financial assets at fair value through profit or loss		
Listed stocks	\$ 956	\$ 927
Convertible corporate bonds	2,641	3,900
	3,597	4,827
Valuation adjustment	3,160	340
	<u>\$ 6,757</u>	<u>\$ 5,167</u>

- A. Amounts recognised in profit or loss in relation to financial assets/liabilities at fair value through profit or loss are listed below:

	Three months ended September 30,	
	2024	2023
Financial assets and liabilities mandatorily measured at fair value through profit or loss		
Listed stocks	\$ 78	\$ -
Convertible corporate bonds	(2,439)	-
	<u>(\$ 2,361)</u>	<u>\$ -</u>
	Nine months ended September 30,	
	2024	2023
Financial assets and liabilities mandatorily measured at fair value through profit or loss		
Forward exchange contracts - gains on settlement	\$ -	\$ 629
Listed stocks	382	-
Convertible corporate bonds	4,783	-
	<u>\$ 5,165</u>	<u>\$ 629</u>

- B. The Group has no financial assets at fair value through profit or loss pledged to others as collateral.
- C. Information relating to credit risk of financial assets at fair value through profit or loss is provided in Note 12(2).

(3) Financial assets at fair value through other comprehensive income

Items	September 30, 2024	December 31, 2023	September 30, 2023
Non-current items:			
Equity instruments			
Listed stocks	\$ 323,491	\$ 323,491	\$ -
Unlisted stocks	1,260,888	1,339,323	2,422,116
Valuation adjustment	(217,077)	(317,507)	(857,869)
	<u>\$ 1,367,302</u>	<u>\$ 1,345,307</u>	<u>\$ 1,564,247</u>

- A. The Group has elected to classify equity instruments that are considered to be strategic investments as financial assets at fair value through other comprehensive income. As of September 30, 2024, December 31, 2023 and September 30, 2023, the fair value of such investments amounted to \$1,367,302, \$1,345,307 and \$1,564,247, respectively.
- B. For the nine months ended September 30, 2024, the Group derecognised original investment costs as its investee was dissolved, and the Company wrote off accumulated loss by decreasing retained earnings amounting to \$10,660.

- C. Amounts recognised in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	<u>Three months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognised in other comprehensive income	\$ <u>26,105</u>	(\$ <u>3,260</u>)
Cumulative losses reclassified to retained earnings due to derecognition	\$ <u>-</u>	\$ <u>-</u>
	<u>Nine months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognised in other comprehensive income	\$ <u>50,589</u>	(\$ <u>118,512</u>)
Cumulative losses reclassified to retained earnings due to derecognition	(\$ <u>10,660</u>)	(\$ <u>915</u>)

- D. The Group has no financial assets at fair value through other comprehensive income pledged to others as collateral.
- E. Information relating to credit risk of financial assets at fair value through other comprehensive income is provided in Note 12(2).

(4) Financial assets at amortised cost

<u>Items</u>	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Current items:			
Time deposits maturing over three months	\$ 1,052,955	\$ 1,130,306	\$ 325,600
Restricted deposits	1,961,097	390,806	979,947
Pledged time deposits	<u>7,412,619</u>	<u>1,689,866</u>	<u>1,652,167</u>
	\$ <u>10,426,671</u>	\$ <u>3,210,978</u>	\$ <u>2,957,714</u>
Non-current items:			
Time deposits maturing over one year	\$ 914,779	\$ -	\$ -
Restricted deposits	162,118	23,994	33,360
Pledged time deposits	<u>420,325</u>	<u>384,267</u>	<u>384,267</u>
	\$ <u>1,497,222</u>	\$ <u>408,261</u>	\$ <u>417,627</u>

A. As at September 30, 2024, December 31, 2023 and September 30, 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortised cost held by the Group was \$11,923,893, \$3,619,239 and \$3,375,341, respectively.

B. Details of the Group's financial assets at amortised cost pledged to others as collateral are provided in Note 8.

C. Information relating to credit risk of financial assets at amortised cost is provided in Note 12(2). The counterparties of the Group's investments in certificates of deposit are financial institutions with high credit quality, so the Group expects that the probability of counterparty default is remote.

(5) Accounts receivable and note receivable

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Note receivable	<u>\$ 44,015</u>	<u>\$ 53,933</u>	<u>\$ 58,002</u>
Accounts receivable	\$ 15,462,233	\$ 16,926,316	\$ 16,681,128
Construction receivable	57,983	852,465	425
Less: Loss allowance	(113,173)	(69,843)	(55,334)
	<u>\$ 15,407,043</u>	<u>\$ 17,708,938</u>	<u>\$ 16,626,219</u>

A. The information on the Group's ageing analysis of accounts receivable is provided in Note 12(2).

B. As of September 30, 2024, December 31, 2023 and September 30, 2023, accounts receivable were all from contracts with customers. And as of January 1, 2023, the balance of receivables from contracts with customers amounted to \$18,005,663.

C. The quality information of accounts receivable is based on customers' credit ranking and recoverable period of receivables in order to calculate the accrual of impairment. The Group's internal credit ranking policy is that the Group's business and management segment assesses periodically or occasionally whether the credit ranking of existing customers is appropriate and adjusts to obtain the latest information when necessary. Customers' credit ranking assessment is based on industrial operating scale, profitability and ranking assessed by financial insurance institutions.

The Group has insured accounts receivable of certain customers and the Group will receive 80%~90% compensation if bad debts occur. As of September 30, 2024, December 31, 2023 and September 30, 2023, the balance of accounts receivable from specific customers amounted to \$2,167,777, \$2,291,815 and \$2,350,156, respectively.

D. The Group does not hold any collateral as security.

E. Information relating to credit risk of accounts receivable is provided in Note 12(2).

(6) Transfer of financial assets (as of December 31, 2023 and September 31, 2023: None)

A. The Group entered into a factoring agreement with a bank to sell its accounts receivable. Under the agreement, the Group is not obligated to bear the default risk of the transferred accounts receivable but is liable for the losses incurred on any business dispute. The Group does not have any continuing involvement in the transferred accounts receivable. Thus, as of September 30, 2024, the Group derecognised the transferred accounts receivable, and the related information is as follows:

September 30, 2024							
Purchaser of accounts receivable	Accounts receivable transferred	Amount derecognised	Facilities	Amount advanced	Amount available for advance (shown as other receivables)	Interest rate of amount advanced	Collateral provided
Bank of Taiwan	\$ 947,169	\$ 947,169	\$ 4,747,500	\$ 852,452	\$ 94,717	5.54% ~ 5.55%	None

B. As of September 30, 2024, the Group issued promissory notes to some banks for the factoring agreements signed.

(7) Inventories

September 30, 2024			
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 4,971,941	(\$ 205,891)	\$ 4,766,050
Work in progress and semi-finished goods	2,568,168	(54,361)	2,513,807
Finished goods (including merchandise)	7,304,197	(146,035)	7,158,162
Inventory in transit	3,080	-	3,080
	<u>\$ 14,847,386</u>	<u>(\$ 406,287)</u>	<u>\$ 14,441,099</u>
December 31, 2023			
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 5,683,115	(\$ 394,692)	\$ 5,288,423
Work in progress and semi-finished goods	2,426,515	(7,276)	2,419,239
Finished goods (including merchandise)	6,762,112	(172,314)	6,589,798
Inventory in transit	130	-	130
	<u>\$ 14,871,872</u>	<u>(\$ 574,282)</u>	<u>\$ 14,297,590</u>

	September 30, 2023		
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 7,211,299	(\$ 355,094)	\$ 6,856,205
Work in progress and semi-finished goods	2,537,916	(56,774)	2,481,142
Finished goods (including merchandise)	6,941,648	(146,433)	6,795,215
Inventory in transit	64,422	-	64,422
	<u>\$ 16,755,285</u>	<u>(\$ 558,301)</u>	<u>\$ 16,196,984</u>

A. FOXLINK INDIA ELECTRIC PRIVATE LIMITED, a subsidiary of the Group, sustained a fire damage at its factory in TIRUPATI, India on February 27, 2023. The carrying amount of the loss of inventory due to the fire amounted to \$302,830, which was listed as 'other gains and losses - loss by fire'. Refer to Note 10 for details.

B. The cost of inventories recognised as expense for the period:

	Three months ended September 30,	
	2024	2023
Cost of inventories sold	\$ 18,494,237	\$ 18,887,382
Construction cost and cost of electricity sold	2,554,254	2,405,182
Gain on reversal of decline in market value	(33,286)	(6)
Others (revenue from sale of scraps)	(80,917)	(46,341)
	<u>\$ 20,934,288</u>	<u>\$ 21,246,217</u>

	Nine months ended September 30,	
	2024	2023
Cost of inventories sold	\$ 48,526,288	\$ 47,630,603
Construction cost and cost of electricity sold	8,410,605	5,311,270
Gain on reversal of decline in market value	(167,995)	(47,031)
Others (revenue from sale of scraps)	(256,278)	(169,958)
	<u>\$ 56,512,620</u>	<u>\$ 52,724,884</u>

The Group reversed a previous inventory write-down because obsolete and slow-moving inventories and inventories with decline in market value were partially sold by the Group for the three months and nine months ended September 30, 2024 and 2023.

(8) Prepayments

	September 30, 2024	December 31, 2023	September 30, 2023
Construction prepayment	\$ 9,967,060	\$ 4,658,272	\$ 4,946,833
Overpaid VAT	1,111,908	1,523,196	1,555,847
Others	1,674,906	982,899	828,391
	<u>\$ 12,753,874</u>	<u>\$ 7,164,367</u>	<u>\$ 7,331,071</u>

(9) Investments accounted for using equity method

Investee	September 30, 2024		December 31, 2023	
	Amount	Ownership percentage (%)	Amount	Ownership percentage (%)
Associates:				
Sharetronic Data Technology Co., Ltd.	\$ 2,344,996	17.21%	\$ 1,756,140	16.89%
Central Motion Picture Corporation	1,750,221	17.49%	1,712,489	17.49%
Well Shin Technology Co., Ltd.	1,332,764	18.84%	1,268,983	18.84%
Hangzhou Huantuo Power Technology Development Serve Co., Ltd.	126,152	43.71%	120,686	43.71%
Dongguan Banrin Robot Technology Co., Ltd.	116,697	31.03%	111,958	31.03%
CMPC Cultural & Creative Co., Ltd.	118,831	42.86%	111,565	42.86%
TEGNA ELECTRONICS PRIVATE LIMITED	39,495	30.00%	37,627	30.00%
Synergy Co., Ltd.	32,531	36.76%	33,401	36.76%
CYNC Design Co., Ltd.	10,045	15.38%	10,053	15.38%
Cheng Shin Digital Co., Ltd.	32,954	49.00%	1,682	49.00%
Chung Chia Power Co., Ltd.	-	-	-	-
Microlink Communications Inc.	(24,279)	21.43%	(22,889)	21.43%
	<u>5,880,407</u>		<u>5,141,695</u>	
Joint ventures:				
Changpin Wind Power Ltd.	165,675	50.00%	105,979	50.00%
GRID RESPONSE LLC	12,419	50.00%	12,048	50.00%
	<u>178,094</u>		<u>118,027</u>	
Prepayments for investments:				
JOURN TA BROTHERS LIMITED	227,072		227,072	
	<u>227,072</u>		<u>227,072</u>	
Add: Credit balance of long-term equity investments reclassified to other non-current liabilities	24,279		22,889	
	<u>\$ 6,309,852</u>		<u>\$ 5,509,683</u>	

Investee	September 30, 2023	
	Amount	Ownership percentage (%)
Associates:		
Sharetronic Data Technology Co., Ltd.	\$ 1,724,135	16.89%
Central Motion Picture Corporation	1,609,456	17.49%
Well Shin Technology Co., Ltd.	1,272,424	18.84%
SHINFOX FAR EAST COMPANY PTE. LTD.	1,018,818	40.00%
Dongguan Banrin Robot Technology Co., Ltd.	115,794	31.03%
CMPC Cultural & Creative Co., Ltd.	97,394	42.86%
TEGNA ELECTRONICS PRIVATE LIMITED	39,436	30.00%
Synergy Co., Ltd.	31,968	36.76%
CYNC Design Co., Ltd.	10,048	15.38%
Microlink Communications Inc.	(23,145)	21.43%
	<u>5,896,328</u>	
Joint ventures:		
Changpin Wind Power Ltd.	106,082	50.00%
GRID RESPONSE LLC	12,663	50.00%
	<u>118,745</u>	
Prepayments for investments:		
JOURN TA BROTHERS LIMITED	227,072	
Hangzhou Huantuo Power Technology Development Serve Co., Ltd.	<u>132,238</u>	
	<u>359,310</u>	
Add: Credit balance of long-term equity investments reclassified to other non-current liabilities	<u>23,145</u>	
	<u>\$ 6,397,528</u>	

A. For the three months and nine months ended September 30, 2024 and 2023, share of profit (loss) of associates and joint ventures accounted for using equity method were recognised based on the financial statements that were not reviewed by the independent auditors. However, share of profit (loss) of associates and joint ventures accounted for using equity method of Well Shin Technology Co., Ltd. (Well Shin) was recognised based on the financial statements that were reviewed by the independent auditors amounting to \$126,160, \$49,074, \$449,626 and \$102,900, respectively.

B. Associates

(a) The basic information of the associates that are material to the Group is summarised below:

Company name	Principal place of business	Shareholding ratio			Nature of relationship	Methods of measurement
		September 30, 2024	December 31, 2023	September 30, 2023		
Central Motion Picture Corporation	Taiwan	17.49%	17.49%	17.49%	Note	Equity method
Well Shin Technology Co., Ltd.	Taiwan	18.84%	18.84%	18.84%	Note	Equity method

Note : As the Group's management holds several seats in the Board of Directors of Central Motion Picture Corporation and Well Shin Technology Co., Ltd., the Group is assessed to have significant influence.

(b) Summarised financial information of the associates that are material to the Group is as follows:

Balance sheet

Central Motion Picture Corporation			
	September 30, 2024	December 31, 2023	September 30, 2023
Current assets	\$ 372,951	\$ 320,558	\$ 541,398
Non-current assets	17,150,289	17,007,034	16,408,192
Current liabilities	(177,370)	(161,634)	(181,694)
Non-current liabilities	(5,926,639)	(5,933,686)	(6,153,492)
Total net assets	\$ 11,419,231	\$ 11,232,272	\$ 10,614,404
Share in associate's net assets	\$ 1,750,221	\$ 1,712,489	\$ 1,609,456
Goodwill	-	-	-
Carrying amount of the associates	\$ 1,750,221	\$ 1,712,489	\$ 1,609,456

Well Shin Technology Co., Ltd.			
	September 30, 2024	December 31, 2023	September 30, 2023
Current assets	\$ 6,285,169	\$ 5,742,830	\$ 5,745,901
Non-current assets	2,720,830	2,509,536	2,462,503
Current liabilities	(1,317,535)	(988,655)	(920,080)
Non-current liabilities	(809,369)	(723,112)	(731,462)
Total net assets	\$ 6,879,095	\$ 6,540,599	\$ 6,556,862
Share in associate's net assets	\$ 1,296,175	\$ 1,232,394	\$ 1,235,835
Goodwill	36,589	36,589	36,589
Carrying amount of the associates	\$ 1,332,764	\$ 1,268,983	\$ 1,272,424

Statement of comprehensive income

Central Motion Picture Corporation		
Three months ended September 30,		
	2024	2023
Revenue	\$ 120,091	\$ 139,887
Profit for the period from continuing operations	\$ 50,801	\$ 84,797
Other comprehensive loss, net of tax	-	(3,260)
Total comprehensive income	\$ 50,801	\$ 81,537
Dividends received from associates	\$ 15,185	\$ 14,904

Central Motion Picture Corporation		
Nine months ended September 30,		
	2024	2023
Revenue	\$ 374,800	\$ 390,966
Profit for the period from continuing operations	\$ 189,941	\$ 87,153
Other comprehensive loss, net of tax	-	(388,590)
Total comprehensive income (loss)	\$ 189,941	(\$ 301,437)
Dividends received from associates	\$ 15,185	\$ 14,904

Well Shin Technology Co., Ltd.		
Three months ended September 30,		
	2024	2023
Revenue	\$ 1,569,437	\$ 1,356,711
Profit for the period from continuing operations	\$ 116,950	\$ 165,424
Other comprehensive income, net of tax	31,201	141,708
Total comprehensive income	\$ 148,151	\$ 307,132
Dividends received from associates	\$ 66,847	\$ 89,130

Well Shin Technology Co., Ltd.		
Nine months ended September 30,		
	2024	2023
Revenue	\$ 4,542,026	\$ 4,024,905
Profit for the period from continuing operations	\$ 488,902	\$ 402,765
Other comprehensive income, net of tax	204,358	37,755
Total comprehensive income	\$ 693,260	\$ 440,520
Dividends received from associates	\$ 66,847	\$ 89,130

(c) The carrying amount of the Group's interests in all individually immaterial associates (Note) and the Group's share of the operating results are summarised below:

As of September 30, 2024, December 31, 2023 and September 30, 2023, the carrying amount of the Group's individually immaterial associates amounted to \$2,797,422, \$2,160,223 and \$3,014,448, respectively.

Three months ended September 30,		
	2024	2023
Profit for the period from continuing operations	\$ 835,688	\$ 255,234
Total comprehensive income	\$ 835,688	\$ 255,234
Nine months ended September 30,		
	2024	2023
Profit for the period from continuing operations	\$ 2,423,805	\$ 752,340
Total comprehensive income	\$ 2,423,805	\$ 752,340

Note: Sharetronic Data, CMPC Cultural & Creative, Microlink, CYNC, Chung Chia Power,

Banrin, Synergy, TEGNA, Huantuo and Cheng Shin Digital.

(d) The fair value of the Group's material associates with quoted market prices is as follows:

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Well Shin Technology Co., Ltd.	\$ <u>1,537,487</u>	\$ <u>1,152,001</u>	\$ <u>1,125,262</u>

C. Joint ventures

The carrying amount of the Group's interests in all individual immaterial joint ventures (Note) and the Group's share of the operating results are summarised below:

As of September 30, 2024, December 31, 2023 and September 30, 2023, the carrying amount of the Group's individually immaterial joint ventures amounted to \$178,094, \$118,027 and \$118,745, respectively.

	<u>Three months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Loss for the period from continuing operations	(\$ <u>493</u>)	(\$ <u>260</u>)
Total comprehensive loss	(\$ <u>493</u>)	(\$ <u>260</u>)
	<u>Nine months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Loss for the period from continuing operations	(\$ <u>1,291</u>)	(\$ <u>827</u>)
Total comprehensive loss	(\$ <u>1,291</u>)	(\$ <u>827</u>)

Note: Changpin Wind and GRID RESPONSE LLC.

- D. The Group is the single largest shareholder of Well Shin Technology Co., Ltd. with an 18.84% equity interest. Given that it was a strategic investment, and the Group had no involvement in its substantial operations and no active participation at the last shareholders' meeting by other shareholders, which indicates that the Group has no current ability to direct the relevant activities of Well Shin Technology Co., Ltd., the Group has no control, but only has significant influence, over the investee.
- E. The Group has signed a stock purchase agreement with an individual on May 15, 2014 to purchase all the Company's shares in CMPC amounting to \$150,000 thousand. As of September 30, 2024, uncollected amount was \$141,000 thousand (shown as 'other receivables') and accrued impairment loss was \$141,000 thousand.
- F. Chung Chia Power Co., Ltd. increased its capital by issuing new shares on January 29, 2023. The Group did not acquire shares proportionally to its interest. As a result, the Group lost its significant influence and decreased its share interest from 20% to 8%. Subsequently, the Group reclassified its investments in Chung Chia Power Co., Ltd. as financial assets at fair value through other comprehensive income, and all the interest of Chung Chia Power Co., Ltd. had been disposed in December 2023.

- G. On October 17, 2023, the Group acquired 49% equity interests in Cheng Shin Digital Co., Ltd. In the amount of \$490. Gain recognised in bargain purchase transaction from the acquisition amounted to \$707.
- H. On September 25, 2023, the Group's Board of Directors resolved to increase the shareholding of Shinfox Far East Company Pte. Ltd., an overseas investee company. On November 6, 2023, the Group acquired an additional 27% equity interest in Shinfox Far East Company Pte. Ltd. in the amount of \$675,778, and the shareholding ratio increased to 67% in total. Accordingly, Shinfox Far East Company Pte. Ltd. became a subsidiary of the Group.
- I. On September 25, 2023, the Group's Board of Directors resolved to invest in renewable energy power plants in Vietnam, including GIO THANH ENERGY JOINT STOCK COMPANY, SECO JOINT STOCK COMPANY, VIETNAM RENEWABLE ENERGY JOINT COMPANY STOCK and SECO JOINT STOCK COMPANY, of which the Company's shareholding ratio are all 35%, and both parties completed the signing of the contract on September 29, 2023, with an investment amount of VND 853,248,000 thousand. As of the financial reporting date, the investment has not yet been fully completed.
- J. For the year ended December 31, 2023, the Group did not participate in the capital increase of Sharetronic Data Technology Co., Ltd. proportionately to ownership, and the shareholding ratio decreased to 16.89%. The Company recognised capital surplus according to shareholding ratio amounting to \$255,753. In addition, the Group acquired equity interests in Sharetronic Data Technology Co., Ltd. in the amount of RMB 50,066 thousand for the nine months ended September 30, 2024, and the shareholding ratio increased to 17.21%. The Group wrote off capital increase due to the change in shareholding ratio and recognition of change in equity of associates accounted for using equity method in proportion to the Group's ownership percentage amounting to \$135,847.
- K. Subsidiaries has participated in Cheng Shin Digital Co., Ltd.'s capital increase in the amounts of \$40,670 and \$7,276 on January 12 and May 21, 2024, respectively. After the capital increase, the shareholding ratio remained at 49%.
- L. The Group has participated in Changpin Wind Power Ltd.'s capital in the amounts of \$65,000 on August 20, 2024, After the capital increase, the shareholding ratio remains at 50%.
- M. The prepayments for investments of the Group in the amount of \$227,072 on September 30, 2024 were used to invest in JOURN TA BROTHERS LIMITED. However, the registration had not yet been completed.

(10) Property, plant and equipment

	2024							
	Land	Buildings and structures	Machinery and equipment	Office equipment	Ship equipment	Others	Construction-in-progress	Total
At January 1								
Cost	\$ 494,986	\$ 14,361,983	\$ 15,562,981	\$ 559,986	\$ 303,319	\$ 5,310,175	\$ 4,929,864	\$ 41,523,294
Accumulated depreciation and impairment	-	(4,412,917)	(10,324,368)	(408,096)	(7,583)	(3,664,522)	-	(18,817,486)
	<u>\$ 494,986</u>	<u>\$ 9,949,066</u>	<u>\$ 5,238,613</u>	<u>\$ 151,890</u>	<u>\$ 295,736</u>	<u>\$ 1,645,653</u>	<u>\$ 4,929,864</u>	<u>\$ 22,705,808</u>
Opening net book amount as at January 1	\$ 494,986	\$ 9,949,066	\$ 5,238,613	\$ 151,890	\$ 295,736	\$ 1,645,653	\$ 4,929,864	\$ 22,705,808
Additions	-	149,106	2,638,595	57,173	-	397,093	6,330,601	9,572,568
Disposals	-	(12,190)	(241,139)	(6,218)	-	(53,690)	-	(313,237)
Decrease (Note)	-	(274,007)	-	-	-	-	-	(274,007)
Reclassifications	-	9,614	2,735,885	28,019	5,455,660	89,722	(8,012,450)	306,450
Depreciation charge	-	(306,006)	(1,706,153)	(68,435)	(96,445)	(444,895)	-	(2,621,934)
Impairment loss	-	-	(98,525)	-	-	(9,246)	-	(107,771)
Net exchange differences	-	358,164	210,717	3,374	(55,206)	61,797	56,505	635,351
Closing net book amount as at September 30	<u>\$ 494,986</u>	<u>\$ 9,873,747</u>	<u>\$ 8,777,993</u>	<u>\$ 165,803</u>	<u>\$ 5,599,745</u>	<u>\$ 1,686,434</u>	<u>\$ 3,304,520</u>	<u>\$ 29,903,228</u>
At September 30								
Cost	\$ 494,986	\$ 14,666,535	\$ 20,034,389	\$ 591,493	\$ 5,631,010	\$ 5,505,846	\$ 3,304,520	\$ 50,228,779
Accumulated depreciation and impairment	-	(4,792,788)	(11,256,396)	(425,690)	(31,265)	(3,819,412)	-	(20,325,551)
	<u>\$ 494,986</u>	<u>\$ 9,873,747</u>	<u>\$ 8,777,993</u>	<u>\$ 165,803</u>	<u>\$ 5,599,745</u>	<u>\$ 1,686,434</u>	<u>\$ 3,304,520</u>	<u>\$ 29,903,228</u>

	2023						
	Land	Buildings and structures	Machinery and equipment	Office equipment	Others	Construction-in-progress	Total
At January 1							
Cost	\$ 412,428	\$ 16,014,299	\$ 15,483,038	\$ 549,366	\$ 5,166,840	\$ 1,097,319	\$ 38,723,290
Accumulated depreciation and impairment	-	(4,321,071)	(9,457,802)	(395,524)	(3,625,647)	-	(17,800,044)
	<u>\$ 412,428</u>	<u>\$ 11,693,228</u>	<u>\$ 6,025,236</u>	<u>\$ 153,842</u>	<u>\$ 1,541,193</u>	<u>\$ 1,097,319</u>	<u>\$ 20,923,246</u>
Opening net book amount as at January 1	\$ 412,428	\$ 11,693,228	\$ 6,025,236	\$ 153,842	\$ 1,541,193	\$ 1,097,319	\$ 20,923,246
Additions	54,772	36,211	1,334,139	33,436	442,098	159,423	2,060,079
Disposals	-	(76,287)	(37,229)	(6,705)	(15,819)	-	(136,040)
Decrease (Note)	-	(1,327,364)	-	-	-	-	(1,327,364)
Loss on fire	-	-	(212,017)	(16,562)	(21,005)	-	(249,584)
Reclassifications	-	146,604	194,605	30,249	167,076	(19,110)	519,424
Depreciation charge	-	(291,708)	(1,521,836)	(58,512)	(436,440)	-	(2,308,496)
Net exchange differences	-	38,429	32,005	798	8,655	3,316	83,203
Closing net book amount as at September 30	<u>\$ 467,200</u>	<u>\$ 10,219,113</u>	<u>\$ 5,814,903</u>	<u>\$ 136,546</u>	<u>\$ 1,685,758</u>	<u>\$ 1,240,948</u>	<u>\$ 19,564,468</u>
At September 30							
Cost	\$ 467,200	\$ 14,584,793	\$ 16,298,901	\$ 541,167	\$ 5,453,935	\$ 1,240,948	\$ 38,586,944
Accumulated depreciation and impairment	-	(4,365,680)	(10,483,998)	(404,621)	(3,768,177)	-	(19,022,476)
	<u>\$ 467,200</u>	<u>\$ 10,219,113</u>	<u>\$ 5,814,903</u>	<u>\$ 136,546</u>	<u>\$ 1,685,758</u>	<u>\$ 1,240,948</u>	<u>\$ 19,564,468</u>

Note: Refer to Note 9(1) B. for details.

- A. FOXLINK INDIA ELECTRIC PRIVATE LIMITED, a subsidiary of the Group, sustained a fire damage at its factory in TIRUPATI, India on February 27, 2023. The carrying amount of the loss of equipment due to fire amounted to \$249,584, which was listed as 'other gains and losses - loss by fire'. Refer to Note 10 for details.
- B. Amount of borrowing costs capitalised as part of property, plant and equipment and the range of the interest rates for such capitalisation are as follows:

	Three months ended September 30,	
	2024	2023
Amount capitalised	\$ -	\$ 10,533
Range of the interest rates for capitalisation	-	2.5818%~2.689%
	Nine months ended September 30,	
	2024	2023
Amount capitalised	\$ 14,881	\$ 30,333
Range of the interest rates for capitalisation	1.6%~2.689%	2.5818%~2.689%

- C. The Group's property, plant and equipment were pledged to others as collateral, please refer to Note 8 for detailed information.
- D. As of September 30, 2024, December 31, 2023 and September 30, 2023, the Group's prepayments for the purchase of equipment amounted to \$1,526,275, \$791,122 and \$2,590,503, respectively.

(11) Leasing arrangements-lessee

- A. The Group leases various assets including land, buildings, and transportation equipment. Rental contracts are typically made for periods of 2 to 70 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.
- B. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	September 30, 2024	December 31, 2023	September 30, 2023
	Carrying amount	Carrying amount	Carrying amount
Land	\$ 2,971,136	\$ 1,319,658	\$ 1,286,608
Buildings	1,905,603	1,941,328	926,333
Transportation equipment (Business vehicles)	6,419	3,993	2,544
Office equipment (Photocopiers)	170	197	-
	<u>\$ 4,883,328</u>	<u>\$ 3,265,176</u>	<u>\$ 2,215,485</u>

	Three months ended September 30,	
	2024	2023
	Depreciation charge	Depreciation charge
Land	\$ 21,539	\$ 20,573
Buildings	121,422	81,915
Transportation equipment (Business vehicles)	974	866
Office equipment (Photocopiers)	11	-
Less: Capitalisation of depreciation	(5,535)	-
	<u>\$ 138,411</u>	<u>\$ 103,354</u>

	Nine months ended September 30,	
	2024	2023
	Depreciation charge	Depreciation charge
Land	\$ 52,243	\$ 45,165
Buildings	363,213	265,115
Transportation equipment (Business vehicles)	2,729	2,559
Office equipment (Photocopiers)	33	11
Less: Capitalisation of depreciation	(8,456)	-
	<u>\$ 409,762</u>	<u>\$ 312,850</u>

C. For the three months and nine months ended September 30, 2024 and 2023, the additions to right-of-use assets amounted to \$1,692,167, \$80,693, \$1,938,379 and \$365,452, respectively.

D. The information on income and expense accounts relating to lease contracts is as follows:

	Three months ended September 30,	
	2024	2023
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 12,508	\$ 4,695
Expense on short-term lease contracts	64,626	64,679
Expense on leases of low-value assets	1,988	1,051
Expense on variable lease payments	10,845	11,219
Lease modification loss	(403)	-

	Nine months ended September 30,	
	2024	2023
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 28,519	\$ 13,501
Expense on short-term lease contracts	196,459	199,687
Expense on leases of low-value assets	5,500	2,739
Expense on variable lease payments	31,696	37,863
Lease modification (loss) gain	(403)	77

E. For the three months and nine months ended September 30, 2024 and 2023, the Group's total cash outflow for leases amounted to \$195,786, \$179,755, \$625,105 and \$499,300, respectively.

F. Variable lease payments

(a) Some of the Group's lease contracts contain variable lease payment terms that are linked to sales generated from a store or a counter in a department store and sales generated from electricity sold. For aforementioned contracts, up to 3.42%~66.12% of lease payments are on the basis of variable payment terms and are accrued based on the sales amount. Variable payment terms are used for a variety of reasons and various lease payments that depend on sales are recognised in profit or loss in the period in which the event or condition that triggers those payments occurs.

(b) A 1% increase in the aggregate sales amount of all stores with such variable lease contracts would increase total lease payments by approximately \$317.

G. Please refer to Note 8 for information of right-of-use assets provided by the Group as collaterals.

(12) Investment property

	2024		
	Land	Buildings and structures	Total
At January 1			
Cost	\$ 183,076	\$ 520,938	\$ 704,014
Accumulated depreciation and impairment	-	(162,174)	(162,174)
	<u>\$ 183,076</u>	<u>\$ 358,764</u>	<u>\$ 541,840</u>
Opening net book amount as at January 1	\$ 183,076	\$ 358,764	\$ 541,840
Depreciation charge	-	(4,428)	(4,428)
Disposals	-	(283,096)	(283,096)
Reclassifications	-	3,419	3,419
Net exchange differences	-	2,529	2,529
Closing net book amount as at September 30	<u>\$ 183,076</u>	<u>\$ 77,188</u>	<u>\$ 260,264</u>
At September 30			
Cost	\$ 183,076	\$ 202,615	\$ 385,691
Accumulated depreciation and impairment	-	(125,427)	(125,427)
	<u>\$ 183,076</u>	<u>\$ 77,188</u>	<u>\$ 260,264</u>

	2023		
		Buildings	
	Land	and structures	Total
At January 1			
Cost	\$ 183,076	\$ 526,996	\$ 710,072
Accumulated depreciation and impairment	-	(149,913)	(149,913)
	<u>\$ 183,076</u>	<u>\$ 377,083</u>	<u>\$ 560,159</u>
Opening net book amount as at January 1	\$ 183,076	\$ 377,083	\$ 560,159
Depreciation charge	-	(9,766)	(9,766)
Net exchange differences	-	438	438
Closing net book amount as at September 30	<u>\$ 183,076</u>	<u>\$ 367,755</u>	<u>\$ 550,831</u>
At September 30			
Cost	\$ 183,076	\$ 527,519	\$ 710,595
Accumulated depreciation and impairment	-	(159,764)	(159,764)
	<u>\$ 183,076</u>	<u>\$ 367,755</u>	<u>\$ 550,831</u>

A. Rental income from the lease of the investment property and direct operating expenses arising from the investment property are shown below:

	Three months ended September 30,	
	2024	2023
Rental income from the lease of the investment property	<u>\$ 4,895</u>	<u>\$ 4,378</u>
Direct operating expenses arising from the investment property that generated rental income in the period	<u>\$ 968</u>	<u>\$ 3,235</u>
	<u>Nine months ended September 30,</u>	<u>Nine months ended September 30,</u>
	<u>2024</u>	<u>2023</u>
Rental income from the lease of the investment property	<u>\$ 14,333</u>	<u>\$ 13,095</u>
Direct operating expenses arising from the investment property that generated rental income in the period	<u>\$ 4,428</u>	<u>\$ 9,766</u>

B. Investment property is stated initially at its cost and is depreciated on a straight-line basis over its estimated useful life. The fair value of the investment property held by the Group as at September 30, 2024, December 31, 2023 and September 30, 2023 was \$609,222, \$988,241 and \$1,044,809, respectively, which was evaluated based on the market prices of similar real estate in the areas nearby, as Level 2 fair value market prices did not change significantly.

C. There was no impairment loss on investment property.

D. The investment property was not pledged to others as collateral.

(13) Intangible assets

2024						
	Trademark rights	Patent	Goodwill	Customer relationship	Others	Total
At January 1						
Cost	\$ 51,267	\$ 451,126	\$ 4,015,008	\$ 197,637	\$ 453,379	\$ 5,168,417
Accumulated amortisation and impairment	(379)	(269,294)	(2,762,518)	(68,956)	(342,838)	(3,443,985)
	<u>\$ 50,888</u>	<u>\$ 181,832</u>	<u>\$ 1,252,490</u>	<u>\$ 128,681</u>	<u>\$ 110,541</u>	<u>\$ 1,724,432</u>
Opening net book amount as at January 1	\$ 50,888	\$ 181,832	\$ 1,252,490	\$ 128,681	\$ 110,541	\$ 1,724,432
Additions	-	-	-	-	44,903	44,903
Disposals	-	-	-	-	(197)	(197)
Amortisation charge	(33)	(18,345)	-	(37,057)	(42,378)	(97,813)
Net exchange differences	3,762	-	12,880	-	(53)	16,589
Closing net book amount as at September 30	<u>\$ 54,617</u>	<u>\$ 163,487</u>	<u>\$ 1,265,370</u>	<u>\$ 91,624</u>	<u>\$ 112,816</u>	<u>\$ 1,687,914</u>
At September 30						
Cost	\$ 55,029	\$ 451,126	\$ 4,027,888	\$ 197,637	\$ 434,333	\$ 5,166,013
Accumulated amortisation and impairment	(412)	(287,639)	(2,762,518)	(106,013)	(321,517)	(3,478,099)
	<u>\$ 54,617</u>	<u>\$ 163,487</u>	<u>\$ 1,265,370</u>	<u>\$ 91,624</u>	<u>\$ 112,816</u>	<u>\$ 1,687,914</u>
2023						
	Trademark rights	Patent	Goodwill	Customer relationship	Others	Total
At January 1						
Cost	\$ 51,275	\$ 451,126	\$ 3,955,678	\$ 197,637	\$ 431,770	\$ 5,087,486
Accumulated amortisation and impairment	(335)	(244,834)	(2,762,518)	(4,616)	(325,867)	(3,338,170)
	<u>\$ 50,940</u>	<u>\$ 206,292</u>	<u>\$ 1,193,160</u>	<u>\$ 193,021</u>	<u>\$ 105,903</u>	<u>\$ 1,749,316</u>
Opening net book amount as at January 1	\$ 50,940	\$ 206,292	\$ 1,193,160	\$ 193,021	\$ 105,903	\$ 1,749,316
Additions	-	-	-	-	42,852	42,852
Amortisation charge	(33)	(18,345)	-	(48,255)	(37,958)	(104,591)
Reclassification	-	-	-	-	8,599	8,599
Net exchange differences	2,579	-	21,262	-	(539)	23,302
Closing net book amount as at September 30	<u>\$ 53,486</u>	<u>\$ 187,947</u>	<u>\$ 1,214,422</u>	<u>\$ 144,766</u>	<u>\$ 118,857</u>	<u>\$ 1,719,478</u>
At September 30						
Cost	\$ 53,854	\$ 451,126	\$ 3,976,940	\$ 197,637	\$ 459,817	\$ 5,139,374
Accumulated amortisation and impairment	(368)	(263,179)	(2,762,518)	(52,871)	(340,960)	(3,419,896)
	<u>\$ 53,486</u>	<u>\$ 187,947</u>	<u>\$ 1,214,422</u>	<u>\$ 144,766</u>	<u>\$ 118,857</u>	<u>\$ 1,719,478</u>

A. Goodwill is allocated to the Group's cash-generating units identified according to operating segments as follows:

September 30, 2024					
	System and peripheral products	3C product retail	Energy service management	Others	Total
Taiwan	\$ 715,197	\$ -	\$ 98,927	\$ 8,258	\$ 822,382
Hong Kong	-	431,382	-	-	431,382
All other segments	-	-	-	11,606	11,606
	<u>\$ 715,197</u>	<u>\$ 431,382</u>	<u>\$ 98,927</u>	<u>\$ 19,864</u>	<u>\$ 1,265,370</u>
December 31, 2023					
	System and peripheral products	3C product retail	Energy service management	Others	Total
Taiwan	\$ 715,197	\$ -	\$ 98,927	\$ 8,258	\$ 822,382
Hong Kong	-	418,502	-	-	418,502
All other segments	-	-	-	11,606	11,606
	<u>\$ 715,197</u>	<u>\$ 418,502</u>	<u>\$ 98,927</u>	<u>\$ 19,864</u>	<u>\$ 1,252,490</u>
September 30, 2023					
	System and peripheral products	3C product retail	Energy service management	Others	Total
Taiwan	\$ 715,197	\$ -	\$ 39,528	\$ 8,258	\$ 762,983
Hong Kong	-	439,833	-	-	439,833
All other segments	-	-	-	11,606	11,606
	<u>\$ 715,197</u>	<u>\$ 439,833</u>	<u>\$ 39,528</u>	<u>\$ 19,864</u>	<u>\$ 1,214,422</u>

C. The recoverable amount of all cash-generating units has been determined based on value-in-use calculations. These calculations use pre-tax cash flow projections and decisions assisted by independent valuation institutions based on financial budgets approved by the management covering a five-year period. The Group performs impairment testing annually. For the nine months ended September 30, 2024 and 2023, there was no impairment on assets.

D. The intangible assets were not pledged to others as collateral.

(14) Short-term borrowings

Type of borrowings	September 30, 2024	Interest rate range	Collateral
Bank borrowings			
Credit borrowings	\$ 7,232,826	1.84%~5.51%	-
Secured borrowings	131,661	2.38%~3.00%	Note 8
Other short-term borrowings	7,324	-	-
	<u>\$ 7,371,811</u>		

Type of borrowings	December 31, 2023	Interest rate range	Collateral
Bank borrowings			
Credit borrowings	\$ 9,075,582	1.70%~5.78%	-
Secured borrowings	806,124	2.93%	Note 8
Other short-term borrowings	8,991	-	-
	<u>\$ 9,890,697</u>		
Type of borrowings	September 30, 2023	Interest rate range	Collateral
Bank borrowings			
Credit borrowings	\$ 9,246,994	1.70%~5.60%	-
Secured borrowings	806,124	2.93%	Note 8
	<u>\$ 10,053,118</u>		

(15) Short-term notes and bills payable

	September 30, 2024	December 31, 2023	September 30, 2023
Commercial paper	\$ 4,448,200	\$ 4,093,200	\$ 3,370,200
Discount amortisation	(6,356)	(7,680)	(6,250)
	<u>\$ 4,441,844</u>	<u>\$ 4,085,520</u>	<u>\$ 3,363,950</u>
Annual interest rate range	<u>1.87%~2.74%</u>	<u>1.79%~2.68%</u>	<u>1.83%~2.65%</u>

Information about short-term notes and bills payable that were pledged to others as collaterals is provided in Note 8.

(16) Other payables

	September 30, 2024	December 31, 2023	September 30, 2023
Payables on equipment	\$ 2,267,586	\$ 749,489	\$ 853,511
Payables on salary and bonus	1,832,297	1,846,989	1,911,810
Payables on purchases on behalf of others	671,932	-	-
Payables on employees' compensation and directors' and supervisors' remuneration	360,956	470,335	288,476
Indemnity payable (Note)	-	322,148	322,148
Others	2,675,580	2,377,431	2,176,681
	<u>\$ 7,808,351</u>	<u>\$ 5,766,392</u>	<u>\$ 5,552,626</u>

Note: Refer to Note 9(1) B. for details.

(17) Bonds payable

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Secured corporate bonds	\$ 3,600,000	\$ 6,600,000	\$ 6,600,000
Secured convertible bonds payable	2,031,800	3,000,000	-
Less: Discount on bonds payable	(75,534)	(162,267)	(14,845)
	5,556,266	9,437,733	6,585,155
Less: Current portion of corporate bonds payable (shown as “ long-term liabilities, current portion”)	(3,592,539)	(2,994,906)	(2,994,430)
	<u>\$ 1,963,727</u>	<u>\$ 6,442,827</u>	<u>\$ 3,590,725</u>

A. The main terms of the \$3,600,000 2nd secured corporate bonds issued by the Company on July 29, 2020 are as follows:

- (a) Total initial issue amount: \$3,600,000.
- (b) Issue price: Issue at par value, \$1,000 each.
- (c) Issue period: 5 years, from July 29, 2020 to July 27, 2025.
- (d) Coupon rate: 0.65% fixed per annum.
- (e) Interest payment method: Interest is calculated from the date of issuance at the coupon rate, is a simple interest and is paid yearly.
- (f) Principal repayment method: Pay entire amount at the maturity date.
- (g) Guarantee method:

The joint guarantor banks including CTBC Bank Co., Ltd., Taiwan Cooperative Bank Co., Ltd., Hua Nan Commercial Bank Ltd., Agricultural Bank of Taiwan Corporation and Mega International Commercial Bank Co., Ltd. provide guarantees based on a joint engagement guarantee contract and bond-fulfilling guarantee obligation contract.

(h) Commitment:

The Company should maintain the following financial ratios during the contract duration for semi-annual consolidated and annual consolidated financial statements:

- i. Current assets to current liabilities ratio of at least 1:1;
- ii. Liabilities not exceeding 200% of tangible net equity;
- iii. Interest coverage of at least 400%; and
- iv. Tangible net equity of at least NT\$15,000,000 thousand.

B. The main terms of the \$3,000,000 1st secured corporate bonds issued by the Company on June 26, 2019 are as follows:

- (a) Total initial issue amount: \$3,000,000.
- (b) Issue price: Issue at par value, \$1,000 each.

- (c) Issue period: 5 years, from June 26, 2019 to June 26, 2024.
 - (d) Coupon rate: 0.80% fixed per annum.
 - (e) Interest payment method: Interest is calculated from the date of issuance at the coupon rate, is a simple interest and is paid yearly.
 - (f) Principal repayment method: Pay entire amount at the maturity date.
 - (g) Guarantee method:
The joint guarantor banks including CTBC Bank Co., Ltd., Taiwan Cooperative Bank Co., Ltd., Mega International Commercial Bank Co., Ltd. and Chang Hwa Commercial Bank, Ltd. provide guarantees based on a joint engagement guarantee contract and bond-fulfilling guarantee obligation contract.
 - (h) Commitment:
The Company should maintain the following financial ratios during the contract duration for semi-annual consolidated and annual consolidated financial statements:
 - i. Current assets to current liabilities ratio of at least 1:1;
 - ii. Liabilities not exceeding 200% of tangible net equity;
 - iii. Interest coverage of at least 400%; and
 - iv. Tangible net equity of at least NT\$15,000,000 thousand.
- C. The terms of the first domestic secured convertible bonds issued by the Group's second-tier subsidiary, Shinfox Energy Co., Ltd., are as follows:
- (a) The competent authority has approved Shinfox Energy Co., Ltd.'s first time raising and issuance of domestic secured convertible bonds. The bonds have a total issuance amount of \$3,000,000 and a coupon rate of 0%, covering a 3-year period of issuance and a circulation period from November 22, 2023 to November 22, 2026. The convertible bonds will be fully redeemed in cash at face value at the maturity date. The bonds were listed on the Taipei Exchange on November 22, 2023.
 - (b) The bondholders have the right to ask for conversion of the bonds into common shares of Shinfox Energy Co., Ltd. during the period from the date after three months of the bonds issue to the maturity date, except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.
 - (c) The conversion price of the convertible bonds was made in accordance with the pricing model as specified in the terms of conversion. The conversion price was NT\$114 per share at the issuance date of the bonds. The abovementioned conversion price had been reset to NT\$113 in terms of the regulations starting from August 26, 2024. For the nine months ended September 30, 2024, the amount of the bonds which the bondholders requested to exercise the conversion right amounted to \$968,200, which was converted into common shares in the amount of 8,493 thousand shares. Equity attributable to owners of the parent and non-controlling interests increased to \$121,858 and \$801,290, respectively, due to the exercise of

conversion right. As of September 30, 2024, the effective date of the capital increase for the above converted common shares of 3,794 thousand shares is pending for approval from the Board of Directors.

- (d) Shinfox Energy Co., Ltd. may repurchase all the bonds outstanding in cash at the bonds' face value at any time after the following events occur: (i) the closing price of Shinfox Energy Co., Ltd.'s common shares is above the then conversion price by 30% for 30 consecutive trading days during the period from the date after three months of the bonds issue to 40 days before the maturity date, or (ii) the outstanding balance of the bonds is less than 10% of total initial issue amount during the period from the date after three months of the bonds issue to 40 days before the maturity date.
- (e) Under the terms of the bonds, all bonds redeemed (including bonds repurchased from the Taipei Exchange), matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.

D. Regarding the issuance of convertible bonds of the Group's second-tier subsidiary, Shinfox Energy Co., Ltd., the equity conversion options were separated from the liability component in accordance with IAS 32. The call options embedded in bonds payable were separated from their host contracts and were recognised in 'financial assets at fair value through profit or loss' in net amount of \$5,079 in accordance with IFRS 9 because the economic characteristics and risks of the embedded derivatives were not closely related to those of the host contracts. The effective interest rate of the bonds payable after such separation was 1.7688%.

(18) Long-term borrowings

Type of borrowings	Borrowing period and repayment term	Interest rate range	Unused credit line	September 30, 2024
Long-term bank borrowings				
Bank's unsecured borrowings				
Cheng Uei				
- with covenants	Borrowing period is from July 2023 to June 2027; pay entire amount when due	2.10%~2.13%	\$ 400,000	\$ 3,900,000
- without covenants	Borrowing period is from July 2019 to June 2027; pay entire amount when due	1.90%~2.10%	1,568,750	5,995,000
FIT Holding				
- with covenants	Borrowing period is from November 2023 to November 2025; pay entire amount of principal when due, interest is repayable monthly	2.01%	898,000	200,000
- without covenants	Borrowing period is from May 2023 to May 2027 ; pay entire amount of principal when due, interest is repayable monthly	2.17%~2.23%	-	900,000
Foxlink Image				
- with covenants	Borrowing period is from September 2024 to September 2026; pay entire amount of principal when due, interest is repayable monthly	2.03%	1,600,000	300,000
- without covenants	Borrowing period is from November 2023 to November 2026; pay entire amount of principal when due, interest is repayable monthly	1.93%~2.06%	1,200,000	1,550,000

Type of borrowings	Borrowing period and repayment term	Interest rate range	Unused credit line	September 30, 2024
PQI				
- with covenants	Borrowing period is from October 2023 to October 2025; pay principal based on each bank's regulations, interest is repayable monthly	2.21%~2.37%	\$ -	\$ 500,000
- without covenants	Borrowing period is from June 2022 to June 2026 ; pay principal based on each bank's regulations, interest is repayable monthly	2.13%~2.23%	-	600,000
Glory Science				
- without covenants	Borrowing period is from December 23, 2022 to December 23, 2024; pay principal and interest based on each bank's regulations	2.44%	-	65,000
Foxwell Energy				
- without covenants	Principal and interest are repayable in installments from January 2019 to December 2035	2.41%~2.80%	281,731	2,330,096
Foxwell Power				
- with covenants	Principal and interest are repayable in installments from October 2022 to July 2029	2.84%~2.89%	23,748	451,564
- without covenants	Principal and interest are repayable in installments from June 2024 to June 2029	2.67%	-	50,000
Bank's secured borrowings				
Glory Science	Borrowing period is from December 31, 2019 to December 31, 2024; pay principal based on each bank's regulations interest is calculated monthly	1.99%	-	10,000
Foxwell Energy	Principal is repayable in installments from May 2018 to February 2036	2.41%~2.80%	22,364	224,806
Foxwell Power	Principal and interest are repayable in installments from October 2022 to September 2028	2.84%~2.89%	64,852	1,294,836
Other secured borrowings				
SFE	Principal and interest are repayable in installments from June 2024 to May 2026	6.84%~7.34%	-	3,209,706
Medium-term and long-term syndicated loans				
Cheng Uei				
- with covenants	Borrowing period is from November 2020 to November 2025. The Company may issue a drawing application before the maturity date of borrowing to repay the loan principal with the new payment	2.27%	4,800,000	3,200,000
Cheng Uei				
- with covenants	Borrowing period is from June 2024 to June 2029. The Company may issue a drawing application before the maturity date of borrowing to repay the loan principal with the new payment	2.14%	3,000,000	3,000,000
Foxwell Energy				
- with covenants	Borrowing period is from July 2024 to March 2026, pay entire amount when due	3.74%~3.76%	2,193,832	12,181,168
				39,962,176
Less: Current portion				(1,155,459)
Less: Discount				(154,620)
				<u>\$ 38,652,097</u>

Type of borrowings	Borrowing period and repayment term	Interest rate range	Unused credit line	December 31, 2023
Long-term bank borrowings				
Bank's unsecured borrowings				
Cheng Uei				
- with covenants	Borrowing period is from May 2023 to December 2026; pay entire amount when due	1.85%~1.89%	\$ 700,000	\$ 3,600,000
- without covenants	Borrowing period is from March 2023 to November 2026; pay entire amount when due	1.70%~1.94%	2,151,625	4,781,250
FIT Holding				
- with covenants	Borrowing period is from September 2023 to October 2025; pay entire amount of principal when due, interest is repayable monthly	1.90%	979,000	200,000
- without covenants	Borrowing period is from September 2023 to May 2027 ; pay entire amount of principal when due, interest is repayable monthly	2%~2.06%	-	900,000
Foxlink Image				
- with covenants	Borrowing period is from September 2023 to December 2025; pay entire amount of principal when due, interest is repayable monthly	1.90%~1.95%	1,544,000	356,000
- without covenants	Borrowing period is from March 2023 to December 2025; pay entire amount of principal when due, interest is repayable monthly	1.80%~1.90%	900,000	2,050,000
PQI				
- with covenants	Borrowing period is from August 2023 to October 2025; pay principal based on each bank's regulations, interest is repayable monthly	2.11%~2.21%	75,000	425,000
- without covenants	Borrowing period is from June 2022 to June 2026 ; pay principal based on each bank's regulations, interest is repayable monthly	2.00%~2.10%	-	600,000
Glory Science				
- without covenants	Borrowing period is from July 15, 2019 to December 23, 2024; pay principal and interest based on each bank's regulations	1.86%~2.32%	-	85,000
Foxwell Energy				
- without covenants	Principal and interest are repayable in installments from January 2019 to December 2035	2.23%~2.28%	277,448	32,576
Foxwell Power				
- with covenants	Principal and interest are repayable in installments from October 2022 to September 2028	2.55%	-	6,250
Bank's secured borrowings				
Glory Science	Borrowing period is from December 31, 2019 to December 31, 2024; pay principal based on each bank's regulations interest is calculated monthly	1.86%	-	25,000
Foxwell Energy	Principal is repayable in installments from May 2018 to February 2036	2.23%~2.65%	220,646	246,323
Foxwell Power	Principal and interest are repayable in installments from October 2022 to September 2028	2.55%	-	93,750
Medium-term and long-term syndicated loans				
Cheng Uei				
- with covenants	Borrowing period is from November 2020 to November 2025. The Company may issue a drawing application before the maturity date of borrowing to repay the loan principal with the new payment	2.20%	4,800,000	3,200,000
Foxwell Power				
- with covenants	Principal and interest are repayable in installments from October 2022 to October 2025	2.58%~2.69%	255,600	1,494,400
				18,095,549
Less: Current portion				(306,996)
Less: Discount				(15,842)
				<u>\$ 17,772,711</u>

Type of borrowings	Borrowing period and repayment term	Interest rate range	Unused credit line	September 30, 2023
Long-term bank borrowings				
Bank's unsecured borrowings				
Cheng Uei				
- with covenants	Borrowing period is from March 2023 to September 2025; pay entire amount when due.	1.85%~1.89%	\$ 300,000	\$ 4,000,000
- without covenants	Borrowing period is from March 2023 to March 2025; pay entire amount when due.	1.7%~1.939%	2,417,750	4,632,500
FIT Holding				
- with covenants	Borrowing period is from September 2022 to September 2025; pay entire amount of principal when due, interest is repayable monthly.	1.90%	1,019,000	200,000
- without covenants	Borrowing period is from August 2022 to May 2027; pay entire amount of principal when due, interest is repayable monthly.	2%~2.03%	-	900,000
Foxlink Image				
- with covenants	Borrowing period is from September 2023 to September 2025; pay entire amount of principal when due, interest is repayable monthly.	1.90%	1,485,000	115,000
- without covenants	Borrowing period is from November 2022 to June 2026; pay entire amount of principal when due, interest is repayable monthly.	1.698%~1.89%	900,000	1,750,000
PQI				
- with covenants	Borrowing period is from August 2023 to August 2025; pay principal based on each bank's regulations, interest is repayable monthly.	2.03%	-	300,000
- without covenants	Borrowing period is from June 2022 to June 2026; pay principal based on each bank's regulations, interest is repayable monthly.	2.00%~2.10%	-	600,000
Glory Science				
- without covenants	Borrowing period is from July 15, 2019 to December 23, 2024; pay principal and interest based on each bank's regulations.	1.86%~2.32%	-	95,000
Foxwell Energy				
- without covenants	Principal and interest are repayable in installments from January 2019 to December 2035.	2.23%~2.28%	281,956	33,402
Foxwell Power				
- with covenants	Principal and interest are repayable in installments from October 2022 to September 2028.	2.55%	-	6,563
Bank's secured borrowings				
Foxwell Energy	Principal is repayable in installments from May 2018 to February 2036	2.23%~2.65%	224,138	253,495
Foxwell Power	Principal and interest are repayable in installments from October 2022 to September 2028.	2.55%	-	98,438
Glory Science	Borrowing period is from December 31, 2019 to December 31, 2024; pay principal based on each bank's regulations, interest is calculated monthly.	1.86%	-	30,000
Medium-term and long-term syndicated loans				
Cheng Uei				
- with covenants	Borrowing period is from November 2020 to November 2025. The Company may issue a drawing application before the maturity date of borrowing to repay the loan principal with the new payment.	2.20%	4,800,000	3,200,000
Foxwell Power				
- with covenants	Principal and interest are repayable in installments from October 2022 to October 2025.	2.58%~2.69%	364,600	1,385,400
				17,599,798
Less: current portion				(190,746)
Less: Discount				(17,949)
				<u>\$ 17,391,103</u>

- A. In June 2024, the Group signed a medium-term syndicated revolving NTD credit facility agreement with the Mega Bank as the lead bank. The terms of agreement are summarised below:
- (a) Duration of loan: The loan period of the agreement was 5 years from the agreement signing date.
 - (b) Credit line and draw-down: The credit line was NT\$6,000,000, which can be drawn down in installments of at least NT\$50,000 thousand per draw-down.
 - (c) Principal repayment: The borrower shall settle each borrowing before its maturity date. However, the borrower can use the new drawn amount to directly repay the original matured borrowing. For those equal amount, the borrower and the syndicated bank did not need to remit the capital in or out, and the amount was regarded as the drawn borrowing which had been received by the borrower.
 - (d) Commitment: The Company should maintain the following financial ratios during the contract duration for semi-annual consolidated and annual consolidated financial statements:
 - i. Current assets to current liabilities ratio of at least 1:1;
 - ii. Liabilities not exceeding 300% of tangible net equity;
 - iii. Interest coverage of at least 400%; and
 - iv. Total equity of at least NT\$15,000,000 thousand.
 - (e) The loan period is decided by the borrower. The borrower may choose to early repay the loans during the contract period according to the syndicated loan contract.
- B. In November 2020, the Group signed a medium-term syndicated revolving NTD credit facility agreement with the Bank of Taiwan as the lead bank (amended in October 2024). The terms of agreement are summarised below:
- (a) Duration of loan: The loan period of the agreement was 5 years from the agreement signing date.
 - (b) Credit line and draw-down: The credit line was NT\$8,000,000 (amended to \$10,000,000 in October 2024), which can be drawn down in installments of at least NT\$100,000 thousand per draw-down.
 - (c) Principal repayment: The duration of each loan drawn down is either 90 days or 180 days at the Company's option. The Company, if without any default, may submit an application to the banks to draw down a new loan with principal equal to the original loan before its maturity, and the new loan is directly used to repay the original loan. The banks and the Company are not required to make remittances for such draw-down and repayment, which is viewed that the Company has received the new loan on the maturity of original loan.
 - (d) Commitment: The Company should maintain the following financial ratios during the contract duration for semi-annual consolidated and annual consolidated financial statements:
 - i. Current assets to current liabilities ratio of at least 1:1;

- ii. Liabilities not exceeding 200% of tangible net equity (amended to 300% in October 2024);
 - iii. Interest coverage of at least 400%; and
 - iv. Total equity of at least NT\$15,000,000 thousand.
- (e) The loan period is decided by the borrower. The borrower may choose to early repay the loans during the contract period according to the syndicated loan contract.
- C. The Company entered into the borrowing contracts with Bank SinoPac, Taipei Fubon and Far Eastern International Bank, and the total credit line is \$4,300,000. As of September 30, 2024, the borrowings that have been used amounted to \$3,900,000. In the duration period of these contracts, the financial ratios in the semi-annual consolidated and annual consolidated financial statements shall be as follows:
 - (a) Current assets to current liabilities ratio of at least 1:1;
 - (b) Liabilities not exceeding 200% of tangible net equity (amended to not exceeding 300% of tangible net equity by Far Eastern International Bank in October 2024);
 - (c) Interest coverage of at least 400%; and
 - (d) Tangible net equity of at least NT\$15,000,000 thousand.
- D. The Group's subsidiary, FIT Holding, Foxlink Image and PQI, entered into the borrowing contracts with Bank SinoPac, Entie Commercial Bank, Yuanta Commercial Bank, Taishin International Bank and Far Eastern International Bank, and the total credit line is NT\$2,700,000. As of September 30, 2024, the borrowings that have been used amounted to NT\$1,402,000. In the duration period of these contracts, the financial ratios in the semi-annual consolidated and annual consolidated financial statements shall be as follows:
 - (a) Current assets to current liabilities ratio of at 80% or above;
 - (b) Liabilities not exceeding 200% of tangible net equity;
 - (c) Interest coverage of at 3 to 5 times or above;
 - (d) Financial gearing ratio should be below 75%;
 - (e) Tangible net equity of at least NT\$1,500,000 thousand to NT\$8,000,000 thousand; and
 - (f) Net asset value of at least NT\$1,800,000 thousand.
- E. The long-term borrowing contract entered into by the Group's second-tier subsidiary, Foxwell Power, with Taishin International Bank on March 7, 2022 stipulates that the Group shall annually review the financial ratios to maintain a current assets to current liabilities ratio not less than 150%, liabilities not less than 200% of tangible net equity and a net asset value not less than \$800,000 before every July 31 during the loan period. Additionally, the Group is required to review the shareholding ratio of the ultimate parent company and the parent company on a semi-annual basis. As of September 30, 2023, the Group did not violate the terms of the above contract signed with the bank; As of December 31, 2023, the Group reclassified unpaid borrowings as current portion of long-term borrowings in accordance with the contract terms.

Additionally, on February 29, 2024, Foxwell Power Co., Ltd. obtained a credit line approval letter from Taishin bank. The Group entered into a long-term borrowing contract with Taishin bank on June 5, 2024, which stipulates that the Group shall semi-annually review the financial ratios based on the consolidated financial statements issued by an independent auditor to maintain a current ratio not less than 100%, a net debt-to-equity ratio not higher than 250% and a net asset value not less than \$900,000. Additionally, the Group is required to review the shareholding ratio of the ultimate parent company and the parent company on a semi-annual basis, if the financial ratios do not meet the aforementioned financial ratios, a 0.15% interest rate will be added. As of September 30, 2024, if the net debt-to-equity ratio did not meet the agreed ratios, which will be reviewed on the review date.

- F. The Group's subsidiary Foxwell Power entered into a syndicated contract for a credit line of \$1,750,000 with three syndicated banks including O-Bank, etc., on October 3, 2022, and the credit line was divided into Tranche A's and Tranche B's credit line. As of September 30, 2024, December 31, 2023 and September 30, 2023, the undrawn credit line was from Tranche A for both years. As the use of Tranche B is for the Company repaying the unsettled claim, Tranche A borrowings will be reclassified as Tranche B borrowings if the preconditions of the first drawing of Tranche A's credit line are satisfied. In addition, financial commitments relating to Tranche B are summarised as follows:
- (a) Foxwell Power committed to review the latest nine months' or twelve months' revenue from ancillary services on a semi-annual or annual basis after the site of the project has been qualified to trade on the energy trading platform and the first settlement amount of ancillary services revenue has been remitted to the reserve account. The interest rate will be adjusted by 0.1% if the cumulative number of times did not meet the above requirement of which the revenue reached 80% of the average monthly income listed in the "Estimated statement of annual gain and loss and cash flow".
 - (b) The Group committed to review the DSCR (Debt Service Coverage Ratio) semi-annually based on the revenue from ancillary services and the principal and interest amount for the last twelve months from the date the first monthly settlement amount of ancillary services revenue for the site of project has been remitted to the reserve account for a full twelve months. The Group should repay the principal in advance within three months or by other appropriate means as agreed by the management bank, so that the DSCR will not be lower than 1.1 times.
 - (c) Foxwell Power entered into a syndicated contract with three syndicated banks including O-Bank, etc., the loan which was fully settled in July 2024, and the related quotas of the syndicated loan had been fully cancelled with the early termination loss amounted to (\$10,937). For details of the related gains and losses, please refer to Note 6(26).

- G. The Group's subsidiary, Foxwell Energy, entered into the borrowing contracts with eleven banks including CTBC Bank, etc., on March 10, 2023. In addition, the Group signed a supplementary contract on January 29, 2024, and the credit line of the borrowings was changed to \$3,360,000. In the duration period of these contracts, the Group shall semi-annually review the tangible net equity to not be less than \$6,000,000, and maintain the shareholding ratio of the parent company. As of September 30, 2024, the borrowing had been matured and settled.
- H. The Group's second-tier subsidiary, Foxwell Energy, entered into a syndicated credit contract for a credit line of \$21,475,000 with eleven syndicated banks including CTBC Bank, etc., in July 2024, and the credit line is divided into item A and item B. The main contents are as follows:
- (a) Purpose of borrowing:
 - i. Item A: Provide the required performance guarantees or prepayment guarantees for Foxwell Energy Co., Ltd. in order to apply for the issuance of the project contracts.
 - ii. Item B: Provide the required working capital for the construction projects of Foxwell Energy Co., Ltd.
 - (b) Tenure of borrowing: From the first drawing date to March 31, 2026. However, there is no default or no expected default occurred, and the related conditions are met during the contract periods, the application of extension can be submitted in six months before the tenure of the borrowing.
 - (c) Duration of credit utilisation:
 - i. Credit item A: The original credit line was \$7,100,000, which must be drawn in installments or in full, and the credit line was non-revolving. The undrawn portion on the first drawing date shall be automatically cancelled. In August 2024, Foxwell Energy Co., Ltd. cancelled the undrawn credit line of credit item A amounting to \$568,460 in the case.
 - ii. Credit item B: The credit line is \$14,375,000 and it can be revolving as stipulated in the contract. However, the cumulative drawn amount shall not exceed \$28,500,000.
 - (d) Repayment:
 - i. Item A: The guarantee liabilities of the syndicated banking group under the construction guarantee letters will be terminated upon the completion and acceptance of each construction and being notified by the owners, or upon the reduction or expiration of each construction guarantee. For the payments on behalf of others of the syndicated banking group under the construction guarantee letters, Foxwell Energy Co., Ltd. shall immediately repay the amounts within 5 days.
 - ii. Item B: Each drawn borrowing shall be repaid according to the borrowing term and maturity date specified in the drawing application. Provided no event of default has occurred, the Company may issue the drawing application to use the new drawn amount to directly settle the principal of the original matured borrowings before the maturity date.

- (e) Covenants: During the contract period, debt ratio shall not be more than 200% and net tangible assets shall not be less than \$9,000,000 on the semi-annual and annual parent company only financial statements. For the Company's semi-annual and annual consolidated financial statements, current ratio shall not be less than 100%, net debt-to-equity ratio shall not be more than 300% and net tangible assets shall not be less than \$9,500,000. For the semi-annual and annual consolidated financial statements of Cheng Uei, current ratio shall not be less than 100%, net debt-to-equity ratio shall not be more than 300%, interest coverage ratio shall not be less than four times and net tangible assets shall not be less than \$15,000,000.
- I. Information about the collateral that was pledged for the long-term borrowings is provided in Note 8.

(19) Pensions

- A.(a) The Company and its domestic subsidiaries have a defined benefit pension plan in accordance with the Labour Standards Act, covering all regular employees' service years prior to the enforcement of the Labour Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Labour standards Act. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company and its domestic subsidiaries contributes monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company and its domestic subsidiaries would assess the balance in the aforementioned labour pension reserve account by the end of December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method, to the employees expected to be qualified for retirement next year, the Company and its domestic subsidiaries will make contributions to cover the deficit by next March.
- (b) The pension costs under the abovementioned defined contribution plan for the three months and nine months ended September 30, 2024 and 2023 were \$642, \$746, \$1,782 and \$2,237, respectively.
- (c) Expected contributions to the defined benefit pension plans of the Group for the year ending December 31, 2025 amount to \$151,457.

- B.(a) Effective July 1, 2005, the Company and its domestic subsidiaries have established a funded defined contribution pension plan (the “New Plan”) under the Labour Pension Act (the “Act”), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contributes monthly an amount based on 6% of the employees’ monthly salaries and wages to the employees’ individual pension accounts at the Bureau of Labour Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.
- (b) The Company’s Mainland China subsidiaries have a funded defined contribution plan. Monthly contributions are based on the employees’ monthly salaries (the contribution ratio for the three months and nine months ended September 30, 2024 and 2023 is between 6%~27.4%) and wages to an independent fund administered by the government in accordance with the pension regulations. Other than the monthly contributions, the Group has no further obligations.
- (c) The pension costs under the abovementioned defined contribution pension plan for the three months and nine months ended September 30, 2024 and 2023 were \$224,395, \$231,721, \$637,832 and \$667,452, respectively.

(20) Share capital

- A. As of September 30, 2024, the Company’s authorised common stock was \$7,000,000 (including 50,000,000 shares reserved for the issuance of employees’ warrants), and the issued and outstanding shares were 462,823,940 shares.

B. Treasury shares

Before becoming a subsidiary, Foxlink Image Technology Co., Ltd. held the parent’s capital stock amounting to 27,503 thousand shares with a book value of \$272,066 for general investment purpose. For the three months ended September 30, 2024, Foxlink Image Technology Co., Ltd. acquired 22,000 thousand shares with a book value of \$350,708 after the Company acquired control over Foxlink Image on October 1, 2018. As of September 30, 2024, December 31, 2023 and September 30, 2023, the detailed information of Foxlink Image’s parent equity shares is as follows:

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Thousand shares	<u>49,503</u>	<u>49,503</u>	<u>49,503</u>
Book value	<u>\$ 622,774</u>	<u>\$ 622,774</u>	<u>\$ 622,774</u>

(21) Capital surplus

Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Law requires that the amount of capital reserve to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. Capital reserve should not be used to cover accumulated deficit unless the legal reserve is insufficient.

	2024					
	Share premium	Treasury share transactions	Difference between proceeds from acquisition or disposal of subsidiary and book value	Changes in ownership interests in subsidiaries	Change in net equity of associates accounted for using equity method	Total
At January 1	\$ 9,337,850	\$ 120,307	\$ 709,960	\$ 87,386	\$ 509,398	\$ 10,764,901
Cash dividends distributed to subsidiaries	-	37,812	-	-	-	37,812
Non-recognition of capital surplus arising from conversion of convertible bonds of subsidiary proportionately by the Group	-	-	-	121,858	-	121,858
Recognition of adjustments of investees proportionately	-	-	-	-	(135,847)	(135,847)
Compensation costs of employee stock options	-	-	-	531	-	531
At September 30	<u>\$ 9,337,850</u>	<u>\$ 158,119</u>	<u>\$ 709,960</u>	<u>\$ 209,775</u>	<u>\$ 373,551</u>	<u>\$ 10,789,255</u>

	2023					
	Share premium	Treasury share transactions	Difference between proceeds from acquisition or disposal of subsidiary and book value	Changes in ownership interests in subsidiaries	Change in net equity of associates accounted for using equity method	Total
At January 1	\$ 9,337,850	\$ 87,091	\$ 700,203	\$ 3,894	\$ 253,645	\$ 10,382,683
Cash dividends distributed to subsidiaries	-	33,216	-	-	-	33,216
Recognition of adjustments of investees proportionately	-	-	-	(12)	264,689	264,677
At September 30	<u>\$ 9,337,850</u>	<u>\$ 120,307</u>	<u>\$ 700,203</u>	<u>\$ 3,882</u>	<u>\$ 518,334</u>	<u>\$ 10,680,576</u>

(22) Retained earnings

- A. Based on the Company's Articles of Incorporation, the current year's earnings, if any, shall first be used to pay all taxes and offset prior years' operating losses and then 10% of the remaining amount shall be set aside as legal reserve. The appropriation of remainder shall be proposed by the Board of Directors and be resolved by the shareholders.

The Board of Directors may, upon resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, distribute dividends and bonus, capital surplus or legal reserve, in whole or in part, in the form of cash. The above distribution is not subject to approval by the shareholders.

- B. According to the Company's Articles of Incorporation, no more than 90% of the distributable retained earnings shall be distributed as stockholders' bonus and cash dividend distributed in any calendar year shall be at least 20% of the total distributable earnings in that year based on future capital expenditures budget and capital requirements.
- C. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the balance of the reserve exceeds 25% of the Company's paid-in capital.
- D. (a) In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.
- (b) The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Order No. Financial-Supervisory-Securities-Corporate-1090150022, dated March 31, 2021, shall be reversed proportionately when the relevant assets are used, disposed of or reclassified subsequently.
- (c) The amounts previously set aside by the Company as special reserve for the initial application of IFRSs amounted to \$665,206. Furthermore, the Company did not reverse special reserve to retained earnings for the three months and nine months ended September 30, 2024 and 2023 as a result of the use, disposal or reclassification of related assets. As of September 30, 2024, December 31, 2023 and September 30, 2023, the amount of special reserve set aside for the initial application of IFRSs all amounted to \$665,206.

E. Details of the appropriation of 2023's and 2022's net income which was resolved at the stockholders' meeting on May 30, 2024 and May 31, 2023, respectively, are as follows:

	Year ended December 31, 2023		Year ended December 31, 2022	
	Amount	Dividend per share (in dollars)	Amount	Dividend per share (in dollars)
Legal reserve	\$ 117,296	\$ -	\$ 153,911	\$ -
Special reserve	309,668	-	(237,890)	-
Cash dividends	1,024,654	2.0	1,127,119	2.2
Total	<u>\$ 1,451,618</u>	<u>\$ 2.0</u>	<u>\$ 1,043,140</u>	<u>\$ 2.2</u>

Information about earnings distribution of the Company as approved and proposed by the Board of Directors and resolved by the shareholders' will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(23) Operating revenue

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods over time and at a point in time in the following major product lines and generates related revenue in each reportable segment:

	Three months ended September 30,	
	2024	2023
Systems and peripheral products	\$ 11,414,648	\$ 9,856,168
3C component	7,549,326	9,779,563
3C product retail	2,708,717	2,645,697
Energy service management	3,158,473	2,693,917
Total	<u>\$ 24,831,164</u>	<u>\$ 24,975,345</u>

	Nine months ended September 30,	
	2024	2023
Systems and peripheral products	\$ 27,181,345	\$ 25,259,044
3C component	20,726,863	21,370,641
3C product retail	7,637,150	8,282,472
Energy service management	9,717,978	5,879,934
Total	<u>\$ 65,263,336</u>	<u>\$ 60,792,091</u>

B. Unfulfilled construction contracts

Aggregate amount of the transaction price allocated to and the year expected to recognise revenue for the unsatisfied performance obligations in relation to the contracted significant construction contracts as of September 30, 2024, December 31, 2023 and September 30, 2023 are as follows:

Year	Year expected to recognise revenue	Contracted amount (before tax)
September 30, 2024	2024~2025	\$ 36,712,841
December 31, 2023	2024~2025	41,439,682
September 30, 2023	2023~2025	48,941,887

C. Contract assets and contract liabilities

(a) The Group has recognised the following revenue-related contract assets and liabilities:

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Contract assets:			
Contract assets-construction contracts	<u>\$ 4,028,776</u>	<u>\$ 8,675,960</u>	<u>\$ 6,092,541</u>
	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Contract liabilities:			
Contract liabilities-advance sales receipts	\$ 372,896	\$ 512,263	\$ 694,224
Contract liabilities-construction contracts	315,568	42,777	6,950
Contract liabilities-warranty with an extra fee	55,063	41,171	36,212
Contract liabilities-education training courses	<u>18,611</u>	<u>18,611</u>	<u>18,404</u>
	<u>\$ 762,138</u>	<u>\$ 614,822</u>	<u>\$ 755,790</u>
Contract liabilities-non-current:			
Contract liabilities-warranty with an extra fee	\$ 92,921	\$ 134,202	\$ 147,771
Contract liabilities-education training courses	<u>19,017</u>	<u>32,975</u>	<u>37,174</u>
Total	<u>\$ 111,938</u>	<u>\$ 167,177</u>	<u>\$ 184,945</u>

(b) Contract assets and liabilities recognised for the aforementioned construction contracts as at September 30, 2024, December 31, 2023 and September 30, 2023 are as follows:

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Aggregate costs incurred plus recognised profits	\$ 23,003,279	\$ 18,727,875	\$ 12,587,870
Less: Progress billings	(19,290,071)	(10,094,692)	(6,502,279)
Net balance sheet position for construction in progress	<u>\$ 3,713,208</u>	<u>\$ 8,633,183</u>	<u>\$ 6,085,591</u>
Presented as:			
Current contract assets	\$ 4,028,776	\$ 8,675,960	\$ 6,092,541
Current contract liabilities	(315,568)	(42,777)	(6,950)
Total	<u>\$ 3,713,208</u>	<u>\$ 8,633,183</u>	<u>\$ 6,085,591</u>

(c) Revenue recognised that was included in the contract liability balance at the beginning of the period:

	<u>Three months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Revenue recognised that was included in the contract liability balance at the beginning of the period	<u>\$ 57,957</u>	<u>\$ 73,179</u>
	<u>Nine months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Revenue recognised that was included in the contract liability balance at the beginning of the period	<u>\$ 363,225</u>	<u>\$ 502,385</u>

D. Please refer to Note 9 for the information of significant construction contracts of the Group.

(24) Interest income

	<u>Three months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Interest income from bank deposits	\$ 73,564	\$ 55,359
Interest income from financial assets measured at amortised cost	20,106	11,654
	<u>\$ 93,670</u>	<u>\$ 67,013</u>
	<u>Nine months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Interest income from bank deposits	\$ 262,820	\$ 168,132
Interest income from financial assets measured at amortised cost	57,280	24,522
	<u>\$ 320,100</u>	<u>\$ 192,654</u>

(25) Other income

Three months ended September 30,		
	2024	2023
Government grants revenue	\$ 23,213	\$ 35,547
Rental revenue	18,879	15,340
Other revenue-other	44,136	22,036
	<u>\$ 86,228</u>	<u>\$ 72,923</u>
Nine months ended September 30,		
	2024	2023
Government grants revenue	\$ 103,784	\$ 102,422
Rental revenue	51,389	48,010
Other revenue-other	85,339	113,093
	<u>\$ 240,512</u>	<u>\$ 263,525</u>

(26) Other gains and losses

Three months ended September 30,		
	2024	2023
Net currency exchange (loss) gain	(\$ 251,718)	\$ 249,930
Loss on disposal of property, plant and equipment	(9,355)	(10,658)
Loss on financial assets at fair value through profit or loss	(2,361)	-
Impairment loss	(90,616)	-
Depreciation charge on investment property	(968)	(3,235)
Loss on the early termination of the contract	(10,937)	-
Other gains and losses	26,274	(34,746)
	<u>(\$ 339,681)</u>	<u>\$ 201,291</u>
Nine months ended September 30,		
	2024	2023
Net currency exchange (loss) gain	\$ 214,715	\$ 340,156
Gain (loss) on disposal of property, plant and equipment	141,516	(18,493)
Gains on financial assets at fair value through profit or loss	5,165	629
Investment losses on disposal of subsidiaries	-	(7,877)
Impairment loss	(198,387)	-
Loss on the fire damage	-	(552,414)
Claims income	-	520,642
Depreciation charge on investment property	(4,428)	(9,766)
Loss on the early termination of the contract	(10,937)	-
Other gains and losses	9,434	(58,325)
	<u>\$ 157,078</u>	<u>\$ 214,552</u>

(27) Finance costs

Three months ended September 30,		
	2024	2023
Bank borrowings	\$ 210,020	\$ 126,527
Corporate bonds	25,004	23,821
Lease liabilities	12,508	4,695
	<u>\$ 247,532</u>	<u>\$ 155,043</u>
Nine months ended September 30,		
	2024	2023
Bank borrowings	\$ 530,251	\$ 356,149
Corporate bonds	96,984	70,817
Lease liabilities	28,519	13,501
	<u>\$ 655,754</u>	<u>\$ 440,467</u>

(28) Expenses by nature

Three months ended September 30,		
	2024	2023
Employee benefit expense	\$ 3,295,491	\$ 3,694,860
Depreciation expense	1,091,630	904,052
Amortisation charges on intangible assets	33,280	35,070
Transportation expense	121,591	141,957
Advertising costs	22,359	22,396
Operating lease payments	77,459	76,949
	<u>\$ 4,641,810</u>	<u>\$ 4,875,284</u>
Nine months ended September 30,		
	2024	2023
Employee benefit expense	\$ 9,334,450	\$ 9,490,802
Depreciation expense	3,031,696	2,621,346
Amortisation charges on intangible assets	97,813	104,591
Transportation expense	341,530	390,007
Advertising costs	58,852	78,202
Operating lease payments	233,655	240,289
	<u>\$ 13,097,996</u>	<u>\$ 12,925,237</u>

(29) Employee benefit expense

	Three months ended September 30,	
	2024	2023
Wages and salaries	\$ 2,788,711	\$ 3,200,021
Pension costs	225,037	232,467
Labour and health insurance fees	165,287	154,821
Other personnel expenses	116,456	107,371
	<u>\$ 3,295,491</u>	<u>\$ 3,694,680</u>
	Nine months ended September 30,	
	2024	2023
Wages and salaries	\$ 7,878,099	\$ 8,058,336
Pension costs	639,614	669,689
Labour and health insurance fees	476,915	412,292
Other personnel expenses	339,822	350,485
	<u>\$ 9,334,450</u>	<u>\$ 9,490,802</u>

- A. According to the Articles of Incorporation of the Company, a ratio of distributable profit of the current year, after covering accumulated losses, shall be distributed as employees' compensation and directors' and supervisors' remuneration. The ratio shall not be lower than 6% for employees' compensation and shall not be higher than 3% for directors' and supervisors' remuneration.
- B. For the three months and nine months ended September 30, 2024 and 2023, employees' compensation was accrued at \$50,618, \$105,153, \$93,405, and \$137,792, respectively; directors' and supervisors' remuneration was accrued at \$4,218, \$4,408, \$7,784 and \$5,472, respectively. The aforementioned amounts were recognised in salary expenses.
- C. Employees' compensation and directors' and supervisors' remuneration of 2023 as resolved at the Board of Directors were in agreement with those amounts recognised in the profit or loss of 2023.
- D. Information about employees' compensation and directors' and supervisors' remuneration of the Company as approved by the Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(30) Income tax

A. Income tax expense

(a) Components of income tax expense:

	<u>Three months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Current tax:		
Tax payable incurred in current period	\$ 484,648	\$ 271,458
Tax on undistributed surplus earnings	169	(13)
Prior year income tax under (over) estimation	846	(20,953)
Total current tax	<u>485,663</u>	<u>250,492</u>
Deferred tax:		
Origination and reversal of temporary differences	(11,283)	130,426
Total deferred tax	<u>(11,283)</u>	<u>130,426</u>
Income tax expense	<u>\$ 474,380</u>	<u>\$ 380,918</u>

	<u>Nine months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Current tax:		
Tax payable incurred in current year	\$ 980,237	\$ 634,353
Tax on undistributed surplus earnings	7,916	36,250
Prior year income tax under (over) estimation	438	(32,141)
Total current tax	<u>988,591</u>	<u>638,462</u>
Deferred tax:		
Origination and reversal of temporary differences	5,561	8,348
Total deferred tax	<u>5,561</u>	<u>8,348</u>
Income tax expense	<u>\$ 994,152</u>	<u>\$ 646,810</u>

(b) The income tax relating to components of other comprehensive income is as follows:

	<u>Three months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Currency translation differences	<u>\$ 150,214</u>	<u>\$ 191,561</u>

	<u>Nine months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Currency translation differences	<u>\$ 323,776</u>	<u>\$ 19,375</u>

B. The latest year of the Company's and its domestic subsidiaries' income tax returns that have been assessed and approved by the Tax Authority is as follows:

	<u>Status of Assessment</u>
Power Sufficient	Assessed and approved up to 2023
The Company, Zhi De Investment, Darts, FII, FUII, FAT, DU Precision, Shinfox, Foxwell Energy, Foxwell Power, Straight A, VA, Jing Jing, Studio A, Shinfox Natural Gas, Elegant Energy, East Rainbow Energy, Yuanshan Forest, Jiuwei Power, Guanwei Power	Assessed and approved up to 2022
Suntain, WCT, Eastern Rainbow Environmental	Assessed and approved up to 2021
Foxlink Image, PQI, Glory Science and FIT Holding	Assessed and approved up to 2019

(31) Earnings per share

	<u>Three months ended September 30, 2024</u>		
	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (share in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 689,244	462,824	\$ 1.49
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 689,244	462,824	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	787	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 689,244	463,611	\$ 1.49

Three months ended September 30, 2023			
	Amount after tax	Weighted average number of ordinary shares outstanding (share in thousands)	Earnings per share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 951,224	466,740	\$ 2.04
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 951,224	466,740	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	2,743	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 951,224	469,483	\$ 2.03
Nine months ended September 30, 2024			
	Amount after tax	Weighted average number of ordinary shares outstanding (share in thousands)	Earnings per share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 1,339,152	462,824	\$ 2.89
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 1,339,152	462,824	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	2,798	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 1,339,152	465,622	\$ 2.88

Nine months ended September 30, 2023			
	Amount after tax	Weighted average number of ordinary shares outstanding (share in thousands)	Earnings per share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 1,080,684	474,448	\$ 2.28
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 1,080,684	474,448	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	3,561	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 1,080,684	478,009	\$ 2.26

(32) Transactions with non-controlling interest

- A. The Company's second-tier subsidiary, FOXWELL CERTIFICATION, increased its capital by issuing new shares in May 2024, and reserved certain shares for employee preemption in accordance with regulations. The Group's shareholding ratio was decreased by 4.50% accordingly. This transaction resulted in an increase in the non-controlling interest and the equity attributable to owners of the parent by \$1,284 and \$66, respectively.
- B. The Company's second-tier subsidiary, FIT Holding, distributed cash dividends as resolved by the shareholders during their meeting on May 27, 2024, and the transaction resulted in a decrease in the non-controlling interest in the amount of \$304,385.
- C. The Company's second-tier subsidiary, SHINFOX, distributed cash dividends as resolved by the shareholders during their meeting on May 21, 2024, and the transaction resulted in a decrease in the non-controlling interest in the amount of \$148,685.
- D. Changes in equity of the Company's second-tier subsidiary, SHINFOX, arising from the conversion of convertible bonds. The transaction resulted in an increase in non-controlling interest and the equity attributable to owners of the parent in the amount of \$801,290 and \$121,858, respectively. Refer to Note 6(17) for details.
- E. The second-tier subsidiary, Guanwei Power Co., Ltd increased its capital by issuing new shares on July 5, 2023. The Group did not acquire shares proportionally to its interest. As a result, the Group decreased its share interest by 49%. The transaction increased non-controlling interest by \$34,300. This transaction resulted in an increase in the non-controlling interest and the equity attributable to owners of the parent by \$34,312 and \$12, respectively.

(33) Business combinations

A. Eastern Rainbow Green Energy Environmental Technology Co., Ltd. (“Eastern Rainbow Green Energy”)

- (a) On October 6, 2023, the Group subscribed to the newly issued common shares of Eastern Rainbow Green Energy in cash amounting to \$218,020. The Group held 56.63% equity interests in Eastern Rainbow Green Energy and had control over Eastern Rainbow Green Energy after the subscription.
- (b) The allocation of the acquisition price of Eastern Rainbow Green Energy was completed in the fourth quarter of 2023. The fair value of the identifiable intangible assets acquired and goodwill amounted to \$716 and \$9,519, respectively.
- (c) The operating revenue included in the consolidated statement of comprehensive income since October 6, 2023 contributed by Eastern Rainbow Green Energy was \$67,503. Eastern Rainbow Green Energy also contributed loss before income tax of (\$23,557) over the same period. Had Eastern Rainbow Green Energy been consolidated from January 1, 2023, the consolidated statement of comprehensive income would show operating revenue of \$139,112 and loss before income tax of (\$35,587) for the nine months ended September 30, 2023.

B. Shinfox Far East Company Pte. Ltd. (“SFE”)

- (a) The Group originally held 40% equity interest in SFE before the business combination, and the Group acquired an additional 27% equity interests in SFE in cash amounting to 1,649,347 on November 6, 2023. After the acquisition, the Group totally held 67% equity interests in SFE and had control over SFE. The Group recognised gain on remeasurement of fair value amounting to \$45,025 (shown as ‘other gains and losses-gain on disposal of investment’).
- (b) The allocation of the acquisition price of SFE was completed in the fourth quarter of 2023. The fair value of the acquired goodwill amounted to \$49,878.
- (c) The operating revenue included in the consolidated statement of comprehensive income since November 6, 2023 contributed by SFE was \$522,429. SFE also contributed loss before income tax of (\$92,246) over the same period. Had SFE been consolidated from January 1, 2023, the consolidated statement of comprehensive income would show operating revenue of \$0 and loss before income tax of (\$10,401) for the nine months ended September 30, 2023.

C. The following table summarises the consideration paid for Eastern Rainbow Green Energy and the fair values of the assets acquired and liabilities assumed at the acquisition date:

	Eastern Rainbow Green Energy	SFE
Purchase consideration		
Cash paid	\$ 218,020	\$ 663,097
The fair value of the equity previously held as of the acquisition date	-	986,250
The non-controlling interest's proportionate share of the recognised amounts of acquire's identifiable net assets	159,688	787,798
	<u>377,708</u>	<u>2,437,145</u>
Fair value of the identifiable assets acquired and liabilities assumed		
Cash	273,914	225,447
Other current assets	284,856	396,034
Property, plant and equipment	38,072	2,038,523
Intangible assets	716	-
Deferred tax assets	34,144	-
Other non-current assets	9,209	14,451
Other current liabilities	(237,750)	(278,405)
Deferred tax liabilities	(2,710)	-
Other non-current liabilities	(32,262)	(8,783)
Total identifiable net assets	<u>368,189</u>	<u>2,387,267</u>
Goodwill	<u>\$ 9,519</u>	<u>\$ 49,878</u>

(34) Supplemental cash flow information

Investment activities with partial cash payments:

	Nine months ended September 30,	
	2024	2023
Purchase of property, plant and equipment	\$ 9,572,568	\$ 2,060,079
Add: Opening balance of payable on equipment	749,489	514,893
Less: Ending balance of payable on equipment	(2,267,586)	(853,511)
Less: Capitalisation of interest expense	(8,456)	-
Cash paid during the period	<u>\$ 8,046,015</u>	<u>\$ 1,721,461</u>

(35) Changes in liabilities from financing activities

2024						
	Short-term borrowings	Short-term notes and bills payable	Corporate bonds payable	Long-term borrowings	Lease liabilities	Liabilities from financing activities - gross
At January 1	\$ 9,890,697	\$ 4,085,520	\$ 9,437,733	\$ 18,079,707	\$ 2,158,295	\$ 43,651,952
Changes in cash flow from financing activities	(2,548,094)	356,324	(3,000,000)	21,727,849	(391,450)	16,144,629
Impact of changes in foreign exchange rate	29,208	-	-	-	45,079	74,287
Interest expense	-	-	-	-	28,519	28,519
Changes in other non-cash items	-	-	(881,467)	-	1,938,379	1,056,912
At September 30	<u>\$ 7,371,811</u>	<u>\$ 4,441,844</u>	<u>\$ 5,556,266</u>	<u>\$ 39,807,556</u>	<u>\$ 3,778,822</u>	<u>\$ 60,956,299</u>
2023						
	Short-term borrowings	Short-term notes and bills payable	Corporate bonds payable	Long-term borrowings	Lease liabilities	Liabilities from financing activities - gross
At January 1	\$ 9,550,241	\$ 1,789,159	\$ 6,582,374	\$ 16,096,464	\$ 977,569	\$ 34,995,807
Changes in cash flow from financing activities	502,877	1,577,800	-	1,478,958	(259,011)	3,300,624
Impact of changes in foreign exchange rate	-	-	-	-	80,261	80,261
Interest expense	-	-	-	-	13,501	13,501
Changes in other non-cash items	-	(3,009)	2,781	6,427	267,795	273,994
At September 30	<u>\$ 10,053,118</u>	<u>\$ 3,363,950</u>	<u>\$ 6,585,155</u>	<u>\$ 17,581,849</u>	<u>\$ 1,080,115</u>	<u>\$ 38,664,187</u>

7. RELATED PARTY TRANSACTIONS

(1) Names of related parties and relationship

Names of related parties	Relationship with the Group
Well Shin Technology Co., Ltd. (Well Shin)	Associate
Sharetronic Data Technology Co., Ltd. (Sharetronic)	Associate
Microlink Communications Inc. (Microlink)	Associate
Central Motion Picture Corporation (Central Motion Picture)	Associate
Dongguan Banrin Robot Technology Co., Ltd. (Banrin)	Associate
Synergy Co., Ltd. (Synergy)	Associate
Cheng Shin Digital Co., Ltd. (Cheng Shin Digital)	Associate (Note)
LUMINYS SYSTEMS CORPORATION(LUMINYS)	Associate
LUMINYS SYSTEMS CANADA CORPORATION (LUMINYS CANADA)	Associate

Names of related parties	Relationship with the Group
Deepwaters Digital Support Inc. (Deepwaters)	Associate
Sharetronic Data Technology (Hong Kong) Limited	Associate
Changpin Wind Power Ltd.(Changpin)	Joint venture
Shin Hon International Investment Co., Ltd. (SHIN HON)	Other related party
Hon Hai Precision Industry Co., Ltd. (Hon Hai)	Other related party

Note: On October 17, 2023, the Group acquired 49% equity interest in the company, and the company became a related party of the Group since that date.

(2) Significant related party transactions

A. Operating revenue

	Three months ended September 30,	
	2024	2023
Sales of goods:		
- Associates	\$ 27,060	\$ -
-Joint ventures	46,195	5,000
- Other related parties	77,846	207,711
	<u>\$ 151,101</u>	<u>\$ 212,711</u>
	Nine months ended September 30,	
	2024	2023
-Associates	\$ 239,297	\$ 47
-Joint ventures	78,251	133,354
-Other related parties	223,968	593,345
	<u>\$ 541,516</u>	<u>\$ 726,746</u>

- (a) The sales price in relation to the transaction made with related parties is based on mutual agreement. All the credit terms on sales to related parties were receivable within 4 to 6 months after sales. The credit terms on sales to third parties were 30 to 120 days after monthly billing or by telegraphic transfer upon shipment of goods, except for receivables arising from the sales of tooling that are collectible upon acceptance by customers.
- (b) The Group entered into contracted construction agreements with related parties and charged construction revenue and revenue from electricity sold, and the transaction price and credit terms are the same with the market situation or the general customers.

B. Operating costs

(a) Purchase

	Three months ended September 30,	
	2024	2023
Purchases of goods:		
- Associates	\$ 47,043	\$ 63,563
- Other related parties	312,995	144,951
	<u>\$ 360,038</u>	<u>\$ 208,514</u>
	Nine months ended September 30,	
	2024	2023
Purchases of goods:		
- Associates	\$ 148,239	\$ 184,953
- Other related parties	661,337	422,792
	<u>\$ 809,576</u>	<u>\$ 607,745</u>

The purchase price in relation to the transaction made with related parties is based on mutual agreement. All purchases from related parties are at arm's-length. Payment period was 60 to 120 days after receipt of goods from suppliers.

(b) Construction cost

	Three months ended September 30,	
	2024	2023
Construction cost		
- Associates	\$ 1,428	\$ -
	Nine months ended September 30,	
	2024	2023
Construction cost		
- Associates	\$ 4,761	\$ -

Except for construction cost which is calculated based on the construction contract entered into using market quotes, other payments of the transactions between the Group and the abovementioned related parties are calculated based on mutual agreement and paid monthly.

C. Rental revenue

	Three months ended September 30,	
	2024	2023
Associates	<u>\$ 13,935</u>	<u>\$ 10,963</u>
	Nine months ended September 30,	
	2024	2023
Associates	<u>\$ 37,007</u>	<u>\$ 34,915</u>

The Group entered into rental contracts based on normal conditions with related parties and collects rents monthly based on the contracts.

D. Receivables from related parties

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Accounts receivable:			
- Associates	\$ 157,318	\$ 78,005	\$ 83,688
- Joint ventures	344,280	5,250	-
- Other related parties	<u>159,916</u>	<u>350,624</u>	<u>418,380</u>
	<u>\$ 661,514</u>	<u>\$ 433,879</u>	<u>\$ 502,068</u>
Other receivables (Financing):			
- Associates	\$ 38,000	\$ 55,000	\$ 55,000
Other receivables (Dividends receivable):			
- Associates	\$ -	\$ -	\$ 11,143
Other receivables (Purchase on behalf of others):			
- Associates			
LUMINYS	\$ 650,165	\$ -	\$ -
Others	25,292	-	-
Other receivables (Others):			
- Associates	\$ -	\$ 6,338	\$ 8,458
- Other related parties	<u>-</u>	<u>1,481</u>	<u>1,555</u>
	<u>\$ 713,457</u>	<u>\$ 62,819</u>	<u>\$ 76,156</u>

(a) Other receivables (Others) mainly refer to the rental income received from related parties, and the collection terms are based on mutual agreement.

(b) For the nine months ended September 30, 2024, the Company's purchase on behalf of associates amounted to \$651,447, which was not included in the Company's purchase and sales, and the transaction terms are 180 days after weekly billings or 180 days from invoice date.

E. Prepayments

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Prepayments:			
- Associates	<u>\$ 48,720</u>	<u>\$ -</u>	<u>\$ -</u>

The prepayments mainly refer to the service expenses paid to related parties and the payment terms were determined based on mutual agreements.

F. Payables to related parties:

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Accounts payable:			
- Associates	\$ 49,495	\$ 69,920	\$ 75,030
- Other related parties	71,291	74,685	66,850
	<u>\$ 120,786</u>	<u>\$ 144,605</u>	<u>\$ 141,880</u>
Other payables (Purchase on behalf of others):			
- Associates	\$ 6,944	\$ 20,341	\$ 23,361
- Other related parties	3,822	-	-
Other payables (Others):			
- Associates	\$ 9,556	\$ -	\$ -
	<u>\$ 20,322</u>	<u>\$ 20,341</u>	<u>\$ 23,361</u>

G. Property transactions

Acquisition of property, plant and equipment

	<u>Three months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
- Associates	\$ 1,289	\$ -
	<u>Nine months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
- Associates	\$ 1,289	\$ 8,795

The Company purchased equipment from the associates and the payment terms were determined based on mutual agreements.

H. Lease transactions - lessee

(a) The Group leases buildings from related parties. Rental contracts are typically made for periods of 3 years. Rents are paid at the end of the month.

(b) Lease liability

i. Outstanding balance:

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Associates	\$ 21,528	\$ 28,312	\$ 2,265
Other related parties	-	4,550	6,812
	<u>\$ 21,528</u>	<u>\$ 32,862</u>	<u>\$ 9,077</u>

ii. Interest expense

		Three months ended September 30,	
		2024	2023
Associates	\$	114	\$ 13
Other related parties		-	33
	\$	<u>114</u>	<u>\$ 46</u>
		Nine months ended September 30,	
		2024	2023
Associates	\$	375	\$ 64
Other related parties		21	127
	\$	<u>396</u>	<u>\$ 191</u>

I. Endorsements and guarantees provided to related parties: Refer to Note 13(1) B.

(3) Key management compensation

		Three months ended September 30,	
		2024	2023
Short-term employee benefits	\$	69,358	\$ 37,524
Post-employment benefits		1,357	743
Total	\$	<u>70,715</u>	<u>\$ 38,267</u>
		Nine months ended September 30,	
		2024	2023
Short-term employee benefits	\$	149,030	\$ 85,741
Post-employment benefits		3,667	2,222
Total	\$	<u>152,697</u>	<u>\$ 87,963</u>

(4) Commitments (As of December 31, 2023 and September 30, 2023: None.)

	September 30, 2024
Property purchase contract	
Contract price	\$ 984,750
Outstanding amount	<u>\$ 984,750</u>

On August 12, 2024, the Company acquired the land and plant located in Tucheng Industrial Park from Hsin Hung International Investment Co., Ltd., and the contract amount was calculated based on the contract entered into using market quotes.

8. PLEGDED ASSETS

The Group's assets pledged as collateral are as follows:

Pledged asset	Book value			Purpose
	September 30, 2024	December 31, 2023	September 30, 2023	
Property, plant and equipment	\$ 8,556,980	\$ 1,278,790	\$ 1,496,260	Short-term notes and bills, short-term borrowings, long-term borrowings and debt mortgage guarantee
Right-of-use assets	-	23,491	24,115	Debt mortgage guarantee
Restricted deposits and time deposits-current (shown as financial assets at amortised cost-current)	9,373,716	2,080,672	2,632,114	Customs deposit, guarantee for L/C issued for purchases of materials, government grants coupon trust, construction performance security deposit, short-term borrowings and guaranteed bill
Refundable deposits (shown as other current assets)	998,955	1,001,654	999,333	Construction performance security deposit and performance security deposit
Restricted deposits and time deposits-non-current (shown as financial assets at amortised cost-non-current)	582,443	408,261	417,627	Reserve account, performance security deposit and guarantee for bonds
Refundable deposits (shown as other non-current assets)				Customs deposit, plant deposit, rental performance security deposit, security deposit and electrical energy performance security deposit
	704,749	609,687	576,762	
	<u>\$ 20,216,843</u>	<u>\$ 5,402,555</u>	<u>\$ 6,146,211</u>	

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT

COMMITMENTS

(1) Contingencies

- A. The Group's second-tier subsidiary, Shih Fong Power Co., Ltd. ("Shih Fong"), carried out the "Shih Fong Power's FongPing River and Its Tributary Hydroelectric Project" (the "Project") in Hualien County and planned to build a weir in FongPing River for hydropower plants to generate electricity. Since 2000, the Company has successively obtained the permit to build the infrastructure as an electricity enterprise and the work permit to operate power generation equipment as an electricity enterprise (the "Work Permit"). As the construction was unable to be completed on time, an extension was applied for according to the law year by year and the Work Permit was obtained as approved and issued by the Ministry of Economic Affairs. Certain litigations that ensued during the period of application for the renewal of the Work Permit were as follows:

(a) Administrative appeal

The local indigenous peoples (the “Petitioners”) filed a petition on May 14, 2021 with the Administrative Appeals Committee of the Executive Yuan (AAC), requesting “the suspension of the Project” and “the revocation of work permit in 2021 issued by the Ministry of Economic Affairs”. Regarding the dispute with the former, the administrative appeal was dismissed from the AAC on May 31, 2021; and regarding the dispute with the latter, the decision of administrative appeal was rendered by the AAC on March 3, 2022 and the original administrative action was revoked.

In accordance with the decision of the AAC, the Ministry of Economic Affairs sent a letter to Shih Fong on March 10, 2022, ordering it to consult and obtain consent and participation from the indigenous peoples or tribes. Shih Fong disagreed with the judgement and filed an administrative litigation according to the law on April 29, 2022, requesting the Executive Yuan to revoke the decision of administrative appeal of Shih Fong’s Work Permit in 2021. The case trial had been initiated by the court on November 9, 2022, and the case was dismissed by the Taipei High Administrative Court on March 14, 2024.

(b) Administrative litigation

The Petitioners disagreed with the decision of dismissal on May 31, 2021 by the AAC and filed an administrative litigation with the Taipei High Administrative Court (THAC). On December 3, 2021, the THAC rendered a judgement that the Project is suspended until the administrative litigation is finalised. The Ministry of Economic Affairs and Shih Fong disagreed with the abovementioned judgement and filed a counterappeal with the Supreme Administrative Court (SAC). On March 31, 2022, the SAC revoked the original verdict, excluding certain final judgements.

However, in order to conduct the construction smoothly in the future and respect the will of local peoples, Shih Fong sent a letter to the Zhuoxi Township Office on April 7, 2022, requesting it to consult and obtain consent from the tribes. Shih Fong completed relevant tribal consultation and obtained a majority of consent in December 2022 and sent a letter to the Bureau of Energy to report the results of the tribal consultation. The Company had obtained the renewal Work Permit in 2021 and 2022 in December 2022 and the Work Permit in 2023 was renewed by the Ministry of Economic Affairs in February 2023 which will be valid until December 31, 2023. The Petitioners disagreed with the issuance of the Work Permit in 2023 by the Ministry of Economic Affairs and requested for a suspension until the administrative litigation is finalised. On September 28, 2023, the Supreme Court issued a ruling that “the execution shall be stayed until the administrative litigation is concluded and the certain litigation expenses shall all be abandoned.” Shih Fong had obtained the renewal Work Permit between 2024 and 2026 in February 2024 which will be valid until December 31, 2026.

B. The Group's subsidiary, Fugang Electric (Maanshan) Co., Ltd. ("FG MAANSHAN"), has a lawsuit with Maanshan Economic and Technological Development Zone Construction Investment Co., Ltd. On November 19, 2021, Ma'anshan Intermediate People's Court in Anhui Province rendered a first-instance decision pursuant to the Articles 201 and 206 of "Contract Law of The People's Republic of China", Articles 26 and 53 of "Guarantee Law of The People's Republic of China", Article 26 of "Provisions of the Supreme People's Court on Certain Issues concerning Application of Law in Trial of Cases involving Private Lending" and Article 142 of "Administrative Procedure Law of the People's Republic of China", and affirmed that FG MAANSHAN shall pay principal amounting to RMB 274,450 thousand and interest amounting to RMB 139,488.9 thousand, based on the principal agreed in the court's judgement and interest calculated until the date when the principal is fully repaid, to Maanshan Economic and Technological Development Zone Construction Investment Co., Ltd. within 30 days from the effective date of this judgement. If the payments are not repaid on time, Maanshan Economic and Technological Development Zone Construction Investment Co., Ltd. has the priority right to obtain compensation by converting the properties pledged by FG MAANSHAN into cash or seek preferential payments from the proceeds from the auction or sale of the properties concerned.

On December 7, 2021, FG MAANSHAN filed a second instance appeal with the Higher People's Court of Anhui Province to request to modify or remand the decision according to the first instance. Trials of the case had been initiated by the Higher People's Court of Anhui Province on May 11, 2022. On October 14, 2022, FG MAANSHAN and Maanshan Economic and Technological Development Zone Construction Investment Co., Ltd. signed the settlement agreement, and on October 18, 2022, both parties reached a settlement in Anhui Ma'anshan Intermediate People's Court. Based on the agreement, FG MAANSHAN should repay the borrowing principal from Maanshan Economic and Technological Development Zone Construction Investment Co., Ltd. in the amount of RMB 31.44 million before October 31, 2022. The residual of RMB 333.96 million should be repaid by using right-of-use assets, property and all buildings and affiliated facilities in relation to property on the accounts of FG MAANSHAN, and the actual written transfer procedures should be completed before January 20, 2023. Because of the settlement agreement, FG MAANSHAN was responsible for the loss on disposal of assets transferred and indemnity in the amount of RMB 179.25 million (accounted as other gains and losses in 2022). As of December 31, 2023, the Company had transferred the properties and land use rights based on the contract. However, due to a procedural problem, certain properties and use rights (approximately RMB 69.92 million) would be transferred after the completion of the procedure based on mutual agreement. As of January 22, 2024, the procedure was completed.

On March 17, 2022, Fugang Electric (Maanshan) Co., Ltd. filed an administrative litigation with the Ma'anshan Intermediate People's Court in Anhui Province against the People's Government of Ma'anshan Municipality, the Administrative Committee of Ma'anshan Economic and Technological Development Zone and Maanshan Economic and Technological Development Zone Construction Investment Co., Ltd. pursuant to Article 12 of the "Administrative Procedure Law of the People's Republic of China". Fugang Electric (Maanshan) Co., Ltd., received the dismissal of the administrative litigation by the Ma'anshan Intermediate People's Court in Anhui Province on May 6, 2022 and filed an appeal to the Ma'anshan Higher People's Court in Anhui Province on May 13, 2022. The administrative litigation has been filed as a case by the Ma'anshan Higher People's Court in Anhui Province on July 6, 2022. Additionally, on August 8, 2022, the Ma'anshan Higher People's Court in Anhui Province denied the appeal and upheld the original administrative litigation. According to the judgement, on August 24, 2022, FG MAANSHAN filed a motion for a retrial with Supreme People's Court, and on October 10, 2022, the case had been filed. Because the litigants had reached a settlement, on October 31, 2022, FG MAANSHAN withdrew the motion.

- C. The Group's subsidiary, Foxwell Energy Corporation Ltd. ("Foxwell Energy"), entered into a 'Transportation and Installment Contract of Wind Turbines in Wind Farm Site No. 26' with a Singapore contractor, Teras Offshore Pte. Ltd. As the contractor failed to submit the essential documents within the time frame prescribed in the contract, Foxwell Energy has the right to revoke the contract and has notified the contractor in writing of the termination of the contract. After receiving the written notice from Foxwell Energy, the contractor entrusted a lawyer on December 11, 2021 to request for compensation from Foxwell Energy, and state that it will refer the matter to arbitration if the compensation is not paid. On December 24, 2021, Foxwell Energy also appointed a lawyer to send a letter stating that it was a lawful termination of the contract and it reserves the right to claim compensation from the contractor. As of November 13, 2024, Foxwell Energy has not yet received the notice of arbitration submitted by the contractor to the arbitration institution, and the termination of the contract has no impact on the original construction contract and subsequent performance obligations.
- D. The Group's subsidiary, Foxlink International, Inc. ("Foxlink"), originally has a lawsuit with Azooca, Inc ("Azooca"). Azooca filed a lawsuit against Foxlink on February 9, 2021 and claimed a compensation of US\$6 million for the development of interactive game product in 2015. Foxlink filed a counterclaim on March 15, 2021 and requested a compensation of US\$821,800. However, on August 25, 2023, the parties entered into a settlement agreement and the related litigation was revoked by both parties, thus the litigation was concluded.

- E. The Group's second-tier subsidiary, Elegant Energy TECH Co., Ltd., was commissioned by VAI Renewables Co., Ltd. to develop a wind farm. As there are objections over the development process of the wind farm, VAI Renewables Co., Ltd. has filed a claim for reimbursement to the Group's second-tier subsidiary, Elegant Energy TECH Co., Ltd., for approximately \$33,593, which has not yet started trial proceedings, and it is not possible to anticipate the outcome of the court trial.

(2) Commitments

- A. Capital expenditure contracted for at the balance sheet date but not yet incurred is as follows:

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Equipment purchase contract			
Contract price	\$ 10,636,544	\$ 13,699,861	\$ 3,197,116
Outstanding amount	\$ 6,420,406	\$ 9,989,437	\$ 1,012,110
	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Construction contract			
Contract price	\$ 42,768,061	\$ 44,455,932	\$ 47,027,981
Outstanding amount	\$ 22,350,969	\$ 28,075,259	\$ 32,605,563

- B. As of September 30, 2024, December 31, 2023 and September 30, 2023, the commercial papers signed by the Group to the banks under the factoring agreement to sell its accounts receivable all amounted to US\$185,000.
- C. As of September 30, 2024, December 31, 2023 and September 30, 2023, the letters of guarantee to be issued by the bank, which are required for contracting the Phase II of Taipower's Offshore Wind Power Project, the "Wind Farm Property Procurement and Installation Project", amounted to \$11,931,540, \$5,400,000 and \$5,400,000, respectively, of which the amounts of bank deposits and time deposits pledged by the Group to the banks (shown "as financial assets at amortised cost") were \$7,020,000, \$1,620,000 and \$1,620,000, respectively, the actual drawdown amounts of endorsements and guarantees provided by the Group were \$10,311,540, \$3,780,000 and \$3,780,000, respectively, and the amounts of collateral pledged by using the letters of guarantee issued by the subcontractor were \$3,797,372, \$1,608,370 and \$1,608,370, respectively.
- D. Except as described in Note 9(2) B., the Group's second-tier subsidiary, Shinfox Energy Co., Ltd., provided performance guarantee on the subcontracted construction and the credit line on the guaranteed amount to the Group's second-tier subsidiary, Foxwell Energy Corporation Ltd., amounting to \$ 21,278,880, \$19,786,950 and \$19,108,798 as of September 30, 2024, December 31, 2023 and September 30, 2023, respectively.
- E. As of September 30, 2024, December 31, 2023 and September 30, 2023, the letters of guarantee to be issued by the bank, which are required for contracting the Solar System Integration Project, amounted to \$501,659, \$150,519 and \$138,569, respectively.

- F. On August 13, 2020, the Group's second-tier subsidiary, Foxwell Energy, entered into an equipment procurement contract and an operation and maintenance contract with Taiwan Power Company ("Taiwan Power") for the Phase II of Taipower's Offshore Wind Power Project, and the "Wind Farm Property Procurement and Installation Project" amounting to \$56,588,000 and \$6,300,000, respectively. The terms of the equipment procurement contract specifies that Foxwell Energy shall complete the foundation construction for wind turbine generator system and offshore substation as of September 30, 2024, shall complete all wind turbine generator system which shall be under the security constrained dispatch process as of September 30, 2025, shall complete the whole construction as of December 31, 2025 and shall provide 2 years warranties from the date of completion and acceptance of the whole construction. In addition, the equipment shall provide guaranteed generating capacity. The performance term of this project is divided into stages progress and the final completion deadline. The default penalty shall be computed until the termination date of the contract according to each stage of the project. The operation and maintenance contract specifies the terms such as the guaranteed annual availability and default penalty of all wind turbine generator system as well as the relevant rights and obligations of both parties. The contract period is 5 years from the time when all wind turbine generator systems are under the security constrained dispatch process. However, Foxwell Energy began construction in June 2024 with the completion of the heavy lift vessels, the project encountered consecutive typhoons and sudden strong winds that damaged the crane of the heavy lift vessels, necessitating repairs back at Taichung Port. This affected the installation schedule of the substructures for wind turbine. Since Foxwell Energy took on the contract, global inflation, rate hike, wars and other force majeure or uncontrollable events have led to increase international offshore wind power costs and a shortage of the large construction vessels. Therefore, Foxwell Energy Co., Ltd. had applied for an extension of the completion deadline to Taiwan Power Company ("Taiwan Power") in accordance with the contract terms and legal provisions in September 2024. As of November 8, 2024, Foxwell Energy Co., Ltd. had received the reply from Taiwan Power and had provided further evidences according to the instructions. The Group's preliminary assessment indicates that there is no significant impact on the overall financial statements for this period.
- G. The Group's second-tier subsidiary, Shinfox Energy, entered into an operation and maintenance contract with customers for wind turbine generator system and solar energy equipment. The contract specifies the terms such as the bonus and penalty of operation and maintenance which are calculated based on ceiling and floor guaranteed generating capacity as well as the relevant rights and obligations of both parties. The contract period is for 20 years from the parallel connection date.

- H. The Group's second-tier subsidiary, Foxwell Power Co., Ltd., entered into a renewable energy purchase contract with the electricity enterprise. The yearly minimum purchase quantity and price were agreed in the contract. If the Group did not purchase the agreed quantity of electricity according to the contract, the Group had default obligations. As of September 30, 2024, the Group has no default arising from this contract.
- I. The Group's second-tier subsidiary, Foxwell Power Co., Ltd., entered into renewable energy sales contracts with power customers. The performance period of power sales and the committed yearly minimum power sales were agreed in the contract. If the Group did not provide the agreed quantity of electricity according to the contract, the Group had default obligations. As of September 30, 2024, the Group has no default arising from this contract.

10. SIGNIFICANT DISASTER LOSS

The plant of the Group's subsidiary, Foxlink India Electric Private Limited, in Tirupati, India sustained a fire damage on February 27, 2023, resulting in losses on certain equipment and inventories. The disaster losses on the equipment and inventories amounted to \$249,584 and \$302,830, respectively, totalling \$552,414. For the aforementioned loss on the fire, the amount of claim that can be obtained from the insurance company is \$520,642 and the relevant loss and estimated insurance claim income will be shown as 'other gains and losses'.

11. SIGNIFICANT SUBSEQUENT EVENTS

- (1) On November 8, 2024, the Board of Directors of the Group's second-tier subsidiary, Shinfox Energy, resolved to conduct a capital increase by issuing 50 million new shares with a par value of \$10 per share. The tentative issue price is set at \$100 per share, with the expected capital increase amounting to \$5,000,000.
- (2) To integrate its energy business and expand the renewable energy industry, the Board of Directors of the Group resolved to participate in the capital increase of Synergy Co., Ltd. on November 8, 2024. The estimated subscription amount of the Group is \$850,000, and the shareholding ratio is 53.12%.
- (3) On October 25, 2024, the Group's second-tier subsidiary, Shinfox Energy, established a wholly owned subsidiary, Youde Wind Power Co., Ltd., On November 8, 2024, the Board of Directors resolved to increase its capital in the subsidiary, Youde Wind Power Co., Ltd., in order to pay the performance guarantee for the contract of development rights since the subsidiary, Youde Wind Power Co., Ltd., obtained the Phase II allocation of 700MW of the offshore wind power development. The amount of capital increase was \$700,000. The Group's second-tier subsidiary, Shinfox Energy, plans to invest 49,000 thousand shares amounting to \$490,000. The remaining amount of capital increase will be invested by the Group's second-tier subsidiary, Foxwell Energy Co., Ltd., which will invest 21,000 thousand shares amounting to \$210,000. After the capital increase, the paid-in capital was \$701,000. The Chairman was authorized to fully handle all the related matters. On November 11, 2024, Shinfox Energy and its subsidiaries, Youde Wind Power

and Foxwell Energy, signed an administrative contract with the Ministry of Economic Affairs to acquire the development rights of the Phase II of Taipower's Offshore Wind Power.

- (4) On November 8, 2024, the Board of Directors of the Group's second-tier subsidiary, Shinfox Energy, resolved to participate in the investment of Feiyuetuo-zhan Limited Partnership Fund. The estimated investment amount is \$300,000.
- (5) On November 5, 2024, the Board of Directors of the Group's second-tier subsidiary, Foxwell Energy, resolved to increase its capital by issuing 10,500 thousand shares with a par value of NT\$10 per share. The issuing price is tentatively set at NT\$70.

12. OTHERS

(1) Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Group monitors capital on the basis of the actual financial condition.

(2) Financial instruments

A. Financial instruments by category

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
<u>Financial assets</u>			
Financial assets at fair value through profit or loss			
Financial assets mandatorily measured at fairvalue through profit or loss	\$ 6,757	\$ 5,167	\$ -
Financial assets at fair value through other comprehensive income			
Designation of equity instrument	\$ 1,367,302	\$ 1,345,307	\$ 1,564,247
Financial assets at amortised cost/loans and receivables			
Cash and cash equivalents	18,819,727	14,844,796	11,960,880
Financial assets at amortised cost	11,923,893	3,619,239	3,375,341
Notes receivable	44,015	53,933	58,002
Accounts receivable	16,068,557	18,142,817	17,128,287
Other receivables	1,455,262	509,659	311,703
Guarantee deposits paid	1,703,704	1,611,341	1,576,095
	<u>\$ 50,015,158</u>	<u>\$ 38,781,785</u>	<u>\$ 34,410,308</u>

	September 30, 2024	December 31, 2023	September 30, 2023
<u>Financial liabilities</u>			
Financial liabilities at amortised cost			
Short-term borrowings	\$ 7,371,811	\$ 9,890,697	\$ 10,053,118
Short-term notes and bills payable	4,441,844	4,085,520	3,363,950
Notes payable	18,559	32,677	842
Accounts payable	15,952,646	15,914,236	15,957,342
Other accounts payable	7,808,351	5,766,392	5,552,626
Corporate bonds payables (including current portion)	5,556,266	9,437,733	6,585,155
Long-term borrowings (including current portion)	39,807,556	18,079,707	17,581,849
Guarantee deposits received	49,721	56,801	48,825
	<u>\$ 81,006,754</u>	<u>\$ 63,263,763</u>	<u>\$ 59,143,707</u>
Lease liability	<u>\$ 3,778,822</u>	<u>\$ 2,158,295</u>	<u>\$ 1,080,115</u>

B. Risk management policies

- (a) The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial position and financial performance.
- (b) Risk management is carried out by a central treasury department (Group treasury) under policies approved by the Board of Directors. Group treasury identifies, evaluates and hedges financial risks in close co-operation with the Group's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, and credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

- i. The Group operates internationally and is exposed to exchange rate risk arising from the transactions of the Company and its subsidiaries used in various functional currency, primarily with respect to the USD and RMB. Exchange rate risk arises from future commercial transactions and recognised assets and liabilities.
- ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The companies are required to hedge their entire foreign exchange risk exposure with the Group treasury. Exchange rate risk is measured through a forecast of highly probable USD and RMB expenditures. Forward foreign exchange contracts are adopted to minimise the volatility of the exchange rate affecting cost of forecast inventory purchases.

- iii. The Group hedges foreign exchange rate by using forward exchange contracts. However, the Group does not adopt hedging accounting. Details of financial assets or liabilities at fair value through profit or loss are provided in Note 6(2).
- iv. The Group's businesses involve some non-functional currency operations (the Company's and certain subsidiaries' functional currency: NTD; other certain subsidiaries' functional currency: RMB and HKD). The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

	September 30, 2024		
	Foreign currency		
	amount		Book value
	(In thousands)	Exchange rate	(NTD)
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:NTD	\$ 423,171	31.65	\$ 13,393,362
RMB:NTD	56,693	4.52	256,422
HKD:NTD	3,931	4.08	16,019
EUR:NTD	379	35.38	13,409
JPY:NTD	64,598	0.22	14,360
USD:RMB	22,731	7.01	719,436
HKD:RMB	3,071	0.90	12,514
USD:HKD	137	7.77	4,336
RMB:HKD	19,451	1.11	87,977
<u>Non-monetary items</u>			
USD:NTD	\$ 392	31.65	\$ 12,419
RMB:USD	53,692	0.14	242,849
RMB:HKD	518,460	1.11	2,344,996
INR:USD	104,567	0.01	39,495
HKD:NTD	55,723	4.08	227,072
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	\$ 285,553	31.65	\$ 9,037,752
RMB:NTD	2,480	4.52	11,217
HKD:NTD	1,923	4.08	7,836
EUR:NTD	532	35.38	18,822
JPY:NTD	31,802	0.22	7,070
USD:RMB	16,246	7.01	514,186
USD:HKD	2,294	7.77	72,591

	December 31, 2023		
	Foreign currency		Book value (NTD)
	amount	Exchange rate	
	(In thousands)		
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:NTD	\$ 478,365	30.71	\$ 14,690,589
RMB:NTD	80,980	4.33	350,643
HKD:NTD	46,424	3.93	182,446
EUR:NTD	832	33.98	28,271
JPY:NTD	11,793	0.22	2,594
USD:RMB	20,178	7.10	619,666
HKD:RMB	3,065	0.91	12,045
USD:HKD	102	7.82	3,132
<u>Non-monetary items</u>			
USD:NTD	\$ 392	30.71	\$ 12,048
RMB:USD	53,728	0.14	232,644
RMB:HKD	405,575	1.08	1,756,140
INR:USD	99,018	0.01	37,627
HKD:NTD	57,779	3.93	227,072
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	\$ 291,432	30.71	\$ 8,949,877
RMB:NTD	575	4.33	2,490
HKD:NTD	638	3.93	2,507
EUR:NTD	688	33.98	23,378
JPY:NTD	53,583	0.22	11,788
USD:RMB	31,120	7.10	955,695
USD:HKD	378	7.82	11,609

September 30, 2023			
	Foreign currency		Book value (NTD)
	amount	Exchange rate	
	(In thousands)		
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 448,092	32.27	\$ 14,459,929
RMB : NTD	88,614	4.42	391,231
HKD : NTD	1,769	4.12	7,294
EUR : NTD	721	33.91	24,449
JPY : NTD	24,238	0.22	5,240
USD : RMB	18,555	7.26	598,770
HKD : RMB	2,614	0.93	10,778
USD : HKD	134	7.84	4,324
<u>Non-monetary items</u>			
USD : NTD	\$ 31,964	32.27	\$ 1,031,481
RMB : USD	26,227	0.14	115,794
RMB : HKD	390,518	1.08	1,724,135
INR : USD	103,779	0.01	39,436
HKD : NTD	55,074	4.12	227,072
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	\$ 293,543	32.27	\$ 9,472,632
RMB : NTD	4,949	4.42	21,850
HKD : NTD	896	4.12	3,694
EUR : NTD	611	33.91	20,719
JPY : NTD	213,205	0.22	46,095
USD : RMB	25,655	7.26	827,887
USD : HKD	429	7.84	13,839

- v. The total exchange (loss) gain, including realised and unrealised, arising from significant foreign exchange variation on the monetary items held by the Group for the three months and nine months ended September 30, 2024 and 2023 amounted to \$(251,718), \$249,930, \$214,715 and \$340,156, respectively.

vi. Analysis of foreign currency market risk arising from significant foreign exchange variation:

Nine months ended September 30, 2024				
Sensitivity Analysis				
	Degree of variation		Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)				
<u>Financial assets</u>				
<u>Monetary items</u>				
USD : NTD	1%	\$	133,934	\$ -
RMB : NTD	1%		2,564	-
HKD : NTD	1%		160	-
EUR : NTD	1%		134	-
JPY : NTD	1%		144	-
USD : RMB	1%		7,194	-
HKD : RMB	1%		125	-
USD : HKD	1%		43	-
RMB : HKD	1%		880	-
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD : NTD	1%	\$	90,378	\$ -
RMB : NTD	1%		112	-
HKD : NTD	1%		78	-
EUR : NTD	1%		188	-
JPY : NTD	1%		71	-
USD : RMB	1%		5,142	-
USD : HKD	1%		726	-

Nine months ended September 30, 2023				
Sensitivity Analysis				
	Degree of variation		Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)				
<u>Financial assets</u>				
<u>Monetary items</u>				
USD : NTD	1%	\$	144,599	\$ -
RMB : NTD	1%		3,912	-
HKD : NTD	1%		73	-
EUR : NTD	1%		244	-
JPY : NTD	1%		52	-
USD : RMB	1%		5,988	-
HKD : RMB	1%		108	-
USD : HKD	1%		43	-
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD : NTD	1%	\$	94,726	\$ -
RMB : NTD	1%		218	-
HKD : NTD	1%		37	-
EUR : NTD	1%		207	-
JPY : NTD	1%		461	-
USD : RMB	1%		8,279	-
USD : HKD	1%		138	-

Price risk

- i. The Group's equity securities, which are exposed to price risk, are the held financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.
- ii. The Group's investments in equity securities comprise domestic or foreign listed and unlisted stocks. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% with all other variables held constant. Other components of equity for the nine months ended September 30, 2024 and 2023 would have increased by \$10,938 and \$12,514, respectively, as a result of gains/losses on equity securities other comprehensive income classified as equity investment at fair value through other comprehensive income.

Cash flow and fair value interest rate risk

- i. The Group's main interest rate risk arises from short-term and long-term borrowings with variable rates, which expose the Group to cash flow interest rate risk. The Group's interest rates of borrowings are fixed and floating rate. For the nine months ended September 30, 2024 and 2023, the Group's borrowings issued by floating rate are priced in New Taiwan dollars and US dollar.
- ii. As of September 30, 2024, December 31, 2023 and September 30, 2023, if interest rates on borrowings at that date had been 1% lower/higher with all other variables held constant, post-tax profit for the nine months ended September 30, 2024 and 2023 would have been \$309,727 and \$185,994 lower/higher, respectively, mainly as a result of higher interest expense on floating rate borrowings.

(b) Credit risk

- i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms.
- ii. According to the Group's credit policy, each local entity in the Group is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board of Directors. The utilisation of credit limits is regularly monitored.
- iii. Group treasury manages credit risk of cash in banks and other financial instruments based on the Group's credit policy. Because the Group's counterparties are determined based on the Group's internal control, only rated banks with an optimal rating and financial institutions with investment grade are accepted.
- iv. The Group adopts following assumptions under IFRS 9 to assess whether there has been a significant increase in credit risk on that instrument since initial recognition. If the contract payments were past due over 30 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.

The Group adopts the assumptions under IFRS 9 and considers the industry characteristics, the default occurs when the contract payments are past due over 120 days.

- v. The following indicators are used to determine whether the credit impairment of debt instruments has occurred:
 - (i) It becomes probable that the issuer will enter bankruptcy or other financial reorganisation due to their financial difficulties;
 - (ii) A breach of contract.

- vi. The Group classifies customers' accounts receivable in accordance with customer types. The Group applies the simplified approach using provision matrix to estimate expected credit loss under the provision matrix basis.
- vii. The Group used the forecast ability of Taiwan Institute of Economic Research boom observation report to adjust historical and timely information to assess the default possibility of accounts receivable. As of September 30, 2024, December 31, 2023 and September 30, 2023, the provision matrix is as follows:

	Not past due	Up to 30 days past due	31~120 days past due	Over 120 days	Total
<u>September 30, 2024</u>					
Expected loss rate	0.03%~0.77%	0.03%~38.49%	0.03%~64.82%	100%	
Total book value	\$ 14,572,865	\$ 641,954	\$ 283,070	\$ 22,237	\$ 15,520,126
Loss allowance	\$ 13,450	\$ 40,125	\$ 37,271	\$ 22,327	\$ 113,173
	Not past due	Up to 30 days past due	31~120 days past due	Over 120 days	Total
<u>December 31, 2023</u>					
Expected loss rate	0.00%~4.41%	0.00%~13.56%	0.30%~46.01%	100%	
Total book value	\$ 16,959,836	\$ 634,671	\$ 162,334	\$ 21,940	\$ 17,778,781
Loss allowance	\$ 3,176	\$ 41,706	\$ 3,021	\$ 21,940	\$ 69,843
	Not past due	Up to 30 days past due	31~120 days past due	Over 120 days	Total
<u>September 30, 2023</u>					
Expected loss rate	0.03%~3.37%	0.06%~3.74%	0.10%~45.28%	100%	
Total book value	\$ 15,927,722	\$ 557,635	\$ 131,917	\$ 19,279	\$ 16,636,553
Loss allowance	\$ 26,421	\$ 8,276	\$ 1,358	\$ 19,279	\$ 55,334

- viii. Movements in relation to the group applying the simplified approach to provide loss allowance for accounts receivable are as follows:

	2024	2023
	Accounts receivable	Accounts receivable
At January 1	\$ 69,843	\$ 126,750
Provision for impairment loss	42,599	-
Reversal of impairment loss	-	(71,620)
Effect of foreign exchange	731	204
At September 30	<u>\$ 113,173</u>	<u>\$ 55,334</u>

(c) Liquidity risk

- i. Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs.

- ii. The table below analyses the Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities. Except that the carrying amounts of notes payable, accounts payable and other payables are approximate to the amounts of contractual undiscounted cash flows and those accounts will expire within a year, the amounts of financial liabilities disclosed in the table are the contractual undiscounted cash flows:

Non-derivative financial liabilities:

	Less than 1 year	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 5 years	Over 5 years
September 30, 2024					
Short-term borrowings	\$ 7,428,220	\$ -	\$ -	\$ -	\$ -
Short-term notes and bills payable	4,448,200	-	-	-	-
Lease liabilities	560,172	481,171	355,197	657,682	2,353,113
Long-term borrowings (including current portion)	1,526,557	29,744,156	4,786,804	4,366,444	47,532
Corporate bonds payable (including current portion)	3,629,461	-	2,031,800	-	-

Non-derivative financial liabilities:

	Less than 1 year	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 5 years	Over 5 years
December 31, 2023					
Short-term borrowings	\$ 9,955,096	\$ -	\$ -	\$ -	\$ -
Short-term notes and bills payable	4,093,200	-	-	-	-
Lease liabilities	420,078	368,855	300,463	488,230	776,444
Long-term borrowings (including current portion)	585,400	15,631,240	2,193,169	176,206	58,909
Corporate bonds payable (including current portion)	3,064,196	3,617,656	3,000,000	-	-

Non-derivative financial liabilities:

	Less than 1 year	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 5 years	Over 5 years
September 30, 2023					
Short-term borrowings	\$ 10,082,728	\$ -	\$ -	\$ -	\$ -
Short-term notes and bills payable	3,370,200	-	-	-	-
Lease liabilities	285,504	156,479	111,929	190,244	413,583
Long-term borrowings (including current portion)	543,330	14,190,850	3,268,809	182,105	66,731
Corporate bonds payable (including current portion)	3,075,170	3,629,461	-	-	-

- iii. The Group does not expect the timing of occurrence of the cash flows estimated through the maturity date analysis will be significantly earlier, nor expect the actual cash flow amount will be significantly different.

(3) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Group's investment in listed stocks is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The fair value of the Group's convertible bonds is included in Level 2.

Level 3: Unobservable inputs for the asset or liability. The fair value of the Group's investment in non-hedging derivatives is included in Level 3.

B. Fair value information of investment property at cost is provided in Note 6(11).

C. Financial instruments not measured at fair value

Except for those listed in the table below, the carrying amounts of cash and cash equivalents, notes receivable, accounts receivable, other receivables, short-term borrowings, short-term notes and bills payable, notes payable, accounts payable, other payables and long-term borrowings are approximate to their fair values.

September 30, 2024				
Book value	Fair value			
	Level 1	Level 2	Level 3	
Financial liabilities:				
Bonds payable	\$ 5,556,266	\$ -	\$ 5,550,788	\$ -
December 31, 2023				
Book value	Fair value			
	Level 1	Level 2	Level 3	
Financial liabilities:				
Bonds payable	\$ 9,437,733	\$ -	\$ 9,437,733	\$ -
September 30, 2023				
Book value	Fair value			
	Level 1	Level 2	Level 3	
Financial liabilities:				
Bonds payable	\$ 6,585,155	\$ -	\$ 6,585,155	\$ -

D. The related information of financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities is as follows:

September 30, 2024	Level 1	Level 2	Level 3	Total
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity securities	\$ 1,678	\$ -	\$ -	\$ 1,678
Financial assets at fair value through other comprehensive income				
Equity securities	375,015	-	992,287	1,367,302
Embedded derivatives				
Put options of convertible bonds	-	5,079	-	5,079
	<u>\$ 376,693</u>	<u>\$ 5,079</u>	<u>\$ 992,287</u>	<u>\$ 1,374,059</u>
December 31, 2023	Level 1	Level 2	Level 3	Total
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity securities	\$ 1,267	\$ -	\$ -	\$ 1,267
Financial assets at fair value through other comprehensive income				
Equity securities	321,535	-	1,023,772	1,345,307
Embedded derivatives				
Put options of convertible bonds	-	3,900	-	3,900
	<u>\$ 322,802</u>	<u>\$ 3,900</u>	<u>\$ 1,023,772</u>	<u>\$ 1,350,474</u>
September 30, 2023	Level 1	Level 2	Level 3	Total
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through other comprehensive income				
Equity securities	\$ -	\$ -	\$ 1,564,247	\$ 1,564,247

E. The methods and assumptions the Group used to measure fair value are as follows:

- (a) The instruments the Group used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

	<u>Listed shares</u>
Market quoted price	Closing price

- (b) Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques or by reference to counterparty quotes.

- (c) When assessing non-standard and low-complexity financial instruments, for example, debt instruments without active market, interest rate swap contracts, foreign exchange swap contracts and options, the Group adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.
- (d) The valuation of derivative financial instruments is based on valuation model widely accepted by market participants, such as present value techniques and option pricing models. Forward exchange contracts are usually valued based on the current forward exchange rate.
- (e) The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.
- (f) The Group takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty and the Group's credit quality.
- F. For the nine months ended September 30, 2024 and 2023, there was no transfer between Level 1 and Level 2.
- G. The following chart is the movement of Level 3 for the nine months ended September 30, 2024 and 2023:

	2024	2023
	<u>Equity securities</u>	<u>Equity securities</u>
At January 1	\$ 1,023,772	\$ 1,521,378
Recorded as unrealised losses on valuation of investments in equity instruments measured at fair value through other comprehensive income	-	(118,512)
Transfers into level 3	-	169,942
Decreased in the period	(65,068)	(14,755)
Effect of exchange rate changes	<u>33,583</u>	<u>6,194</u>
At September 30	<u>\$ 992,287</u>	<u>\$ 1,564,247</u>

- H. The information on the transfers into Level 3 for the nine months ended September 30, 2024 and 2023 is provided in Note 6(8).

- I. Group treasury is in charge of valuation procedures for fair value measurements being categorised within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently calibrating valuation model, performing back-testing, updating inputs used to the valuation model and making any other necessary adjustments to the fair value.
- J. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at September 30, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	\$ 678	Market comparable companies	Discount for lack of marketability	20%~50%	The higher the discount for lack of marketability, the lower the fair value
	991,609	Net asset method	N/A	-	N/A
	Fair value at December 31, 2023	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	\$ 649	Market comparable companies	Discount for lack of marketability	20%~50%	The higher the discount for lack of marketability, the lower the fair value
	1,023,123	Net asset method	N/A	-	N/A
	Fair value at September 30, 2023	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	\$ 478,338	Market comparable companies	Discount for lack of marketability	20%	The higher the discount for lack of marketability, the lower the fair value
	1,085,909	Net asset method	N/A	-	N/A

- K. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. The following is the effect of profit or loss or of other comprehensive income from financial assets and liabilities categorised within Level 3 if the inputs used to valuation models have changed:

			September 30, 2024			
			<u>Recognised in profit or loss</u>		<u>Recognised in other comprehensive income</u>	
	<u>Input</u>	<u>Change</u>	<u>Favourable change</u>	<u>Unfavourable change</u>	<u>Favourable change</u>	<u>Unfavourable change</u>
Financial assets						
Equity instruments	Discount for lack of marketability	±5%	\$ -	\$ -	\$ 34	(\$ 34)
			December 31, 2023			
			<u>Recognised in profit or loss</u>		<u>Recognised in other comprehensive income</u>	
	<u>Input</u>	<u>Change</u>	<u>Favourable change</u>	<u>Unfavourable change</u>	<u>Favourable change</u>	<u>Unfavourable change</u>
Financial assets						
Equity instruments	Discount for lack of marketability	±5%	\$ -	\$ -	\$ 32	(\$ 32)
			September 30, 2023			
			<u>Recognised in profit or loss</u>		<u>Recognised in other comprehensive income</u>	
	<u>Input</u>	<u>Change</u>	<u>Favourable change</u>	<u>Unfavourable change</u>	<u>Favourable change</u>	<u>Unfavourable change</u>
Financial assets						
Equity instruments	Discount for lack of marketability	±5%	\$ -	\$ -	\$ 23,917	(\$ 23,917)

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

For the investees' information, except for financial statements of CU, FII, FUII, Zhi De Investment, FGEDG, FGEKS, DGFQ, FG XuZhou, FOXLINK, FIT Holding, PQI, Foxlink Image, Glory Science, APIX, AITL, Shinfox, Foxwell Energy, Foxwell Power, Jiuwei Power, SFE, Sinocity, DG, PQI YANCHENG, Dongguan Fu Wei, WHFK, GLORY TEK, GLORY OPTICS, GLORY TEK (SAMOA), GLORY TEK SCIENSE INDIA, Glorytek Suzhou, Glory Optics (Yancheng), Glorytek Yancheng and YYWT which were reviewed by independent auditors, the financial statements of other subsidiaries were not reviewed by independent auditors. The transactions with subsidiaries have been written off when preparing the consolidated financial statements. The disclosure information listed below is for reference.

A. Loans to others: Please refer to table 1.

B. Provision of endorsements and guarantees to others: Please refer to table 2.

- C. Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 3.
- D. Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more: Please refer to table 4.
- E. Disposal of real estate reaching \$300 million or 20% of paid-in capital or more: Please refer to table 5.
- F. Acquisition or sale of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital: Please refer to table 6.
- G. Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 7.
- H. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 8.
- I. Trading in derivative instruments undertaken during the reporting periods: Please refer to Note 6(2).
- J. Significant inter-company transactions during the reporting periods: Please refer to table 9.

(2) Information on investees

For the information on investees, except for current profit (loss) for the nine months ended September 30, 2024 that is translated using the monthly average exchange rate in 2024, others are translated using the spot rate at September 30, 2024.

Names, locations and other information of investee companies (not including investees in Mainland China): Please refer to table 10.

(3) Information on investments in Mainland China

A. Processing on order plant invested in Mainland China:

In 1997, the Company rented plants located in Shenzhen and Dongguan, Guangdong Province, Mainland China, respectively, through the investee, CU International Ltd. and operated the plants through processing on order. The plants were primarily engaged in the manufacture of electronic telecommunication components and electric wire, under Cu International Ltd. without their own corporate entity for the operating period ended December 2017. As of November 13, 2024, the plants are still under the cancellation process.

B. Investee in Mainland China, main business activities, paid-in capital, investment method, amount remitted from Taiwan to Mainland China / amount remitted back to Taiwan, ownership, investment income (loss), investments in Mainland China as of September 30, 2024, book value, investment income remitted back and ceiling on investments in Mainland China: Please refer to table 11.

C. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland China, and price, payment terms, unreleased income/loss and other related information relating to investments in Mainland China:

(a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period:

Company name	General ledger account	Nine months ended September 30, 2024	
		Amount	Percentage of total amount
Dongguan Fuqiang Electronics Co., Ltd.	Purchases of goods	\$ 14,572,978	36%
Fugang Electronic (Dongguan) Co., Ltd.	Purchases of goods	\$ 11,421,686	28%
Fugang Electric (Xuzhou) Co., Ltd.	Purchases of goods	\$ 7,356,851	18%
Fugang Electric (Kunshan) Co., Ltd.	Purchases of goods	\$ 2,546,315	6%
Fushineng Electronics (Kunshan) Co., Ltd.	Purchases of goods	\$ 2,364,284	6%
Foxlink Automotive Technology (Kunshan) Co., Ltd.	Purchases of goods	\$ 158,101	0%
Fugang Electric (Maanshan) Co., Ltd.	Purchases of goods	\$ 48,160	0%

Company name	General ledger account	September 30, 2024	
		Amount	Percentage of total amount
Fugang Electronic (Dongguan) Co., Ltd.	Accounts payable	\$ 5,549,438	38%
Fugang Electric (Xuzhou) Co., Ltd.	Accounts payable	\$ 3,547,430	24%
Fugang Electric (Nan Chang) Co., Ltd.	Accounts payable	\$ 1,319,885	9%
Fushineng Electronics (Kunshan) Co., Ltd.	Accounts payable	\$ 770,031	5%
Fugang Electric (Maanshan) Co., Ltd.	Accounts payable	\$ 184,732	1%

(b) Balance and purpose of provision of endorsements/guarantees or collateral at the end of the year: Please refer to table 2.

(c) Maximum balance, ending balance, interest rate range and interest for financing during the nine months ended September 30, 2024: Please refer to table 1.

(d) Other transactions that have a significant impact on the profit/loss of current period or on the financial condition, such as the rendering or receiving of service:

		Nine months ended September 30, 2024	
Company name	General ledger account	Amount	Percentage of total amount
Dongguan Fuqiang Electronics Co., Ltd.	Raw materials purchased on behalf of others	\$ 6,429,045	31%
Fugang Electronic (Dongguan) Co., Ltd.	Raw materials purchased on behalf of others	\$ 5,530,532	27%
Fugang Electric (Xuzhou) Co., Ltd.	Raw materials purchased on behalf of others	\$ 4,404,057	21%
Fugang Electric (Kunshan) Co., Ltd.	Raw materials purchased on behalf of others	\$ 1,005,377	5%
Fushineng Electronics (Kunshan) Co., Ltd.	Raw materials purchased on behalf of others	\$ 814,867	4%
Foxlink Automotive Technology (Kunshan) Co., Ltd.	Raw materials purchased on behalf of others	\$ 85,107	0%
		Nine months ended September 30, 2024	
Company name	General ledger account	Amount	Percentage of total amount
Dongguan Fuqiang Electronics Co., Ltd.	Fixture and equipment purchased on behalf of others	\$ 95,113	24%
Fushineng Electronics (Kunshan) Co., Ltd.	Fixture and equipment purchased on behalf of others	\$ 8,786	2%
Fugang Electric (Xuzhou) Co., Ltd.	Fixture and equipment purchased on behalf of others	\$ 1,282	0%
Fugang Electronics (Kunshan) Co., Ltd.	Fixture and equipment purchased on behalf of others	\$ 814	0%
Fugang Electronic (Dongguan) Co., Ltd.	Fixture and equipment purchased on behalf of others	\$ 227	0%
		September 30, 2024	
Company name	General ledger account	Amount	Percentage of total amount
Dongguan Fuqiang Electronics Co., Ltd.	Other receivables	\$ 1,151,565	15%
Fugang Electric (Xuzhou) Co., Ltd.	Other receivables	\$ 843,619	11%
Fushineng Electronics (Kunshan) Co., Ltd.	Other receivables	\$ 510,373	7%
Fugang Electric (Maanshan) Co., Ltd.	Other receivables	\$ 453,331	6%
Fu Gang Electronic (Nan Chang) Co., Ltd.	Other receivables	\$ 65,949	1%
Fuqiang Electric (Yancheng) Co., Ltd.	Other receivables	\$ 13,373	0%
Fugang Electric (Tianjin) Co., Ltd.	Other receivables	\$ 11,133	0%

(4) Major shareholders information

Major shareholders information: Please refer to table 12.

14. SEGMENT INFORMATION

(1) General information

The Group has classified the reportable operating segments based on product types. The Company's operations and segmentation are both developed according to the product types. The current main product types are: 3C component, systems and peripheral products, 3C product retail, energy service management and others.

(2) Measurement of segment information

The Board of Directors of the Group uses operating profit to measure the operating segments and as evaluation basis of the segments' performance.

(3) Segment information

The financial information of reportable segments provided to Chief Operating Decision-Maker is as follows:

Nine months ended September 30, 2024

	Systems and peripheral products department	3C component department	3C product retail department	Energy service management	Adjustments	Total
External Revenue	\$ 27,181,345	\$ 20,726,863	\$ 7,637,150	\$ 9,717,978	\$ -	\$ 65,263,336
Revenue from Internal Customers	1,084,817	2,092,265	-	4	(3,177,086)	-
Segment Revenue	<u>\$ 28,266,162</u>	<u>\$ 22,819,128</u>	<u>\$ 7,637,150</u>	<u>\$ 9,717,982</u>	<u>(\$ 3,177,086)</u>	<u>\$ 65,263,336</u>
Segment Profit (Loss)	<u>\$ 1,504,037</u>	<u>\$ 195,644</u>	<u>(\$ 57,512)</u>	<u>\$ 752,503</u>	<u>\$ -</u>	<u>\$ 2,394,672</u>

Nine months ended September 30, 2023

	Systems and peripheral products department	3C component department	3C product retail department	Energy service management	Adjustments	Total
External Revenue	\$ 25,259,044	\$ 21,370,641	\$ 8,282,472	\$ 5,879,934	\$ -	\$ 60,792,091
Revenue from Internal Customers	740,996	1,043,060	-	2,094	(1,786,150)	-
Segment Revenue	<u>\$ 26,000,040</u>	<u>\$ 22,413,701</u>	<u>\$ 8,282,472</u>	<u>\$ 5,882,028</u>	<u>(\$ 1,786,150)</u>	<u>\$ 60,792,091</u>
Segment Profit (Loss)	<u>\$ 1,368,031</u>	<u>(\$ 141,199)</u>	<u>\$ 10,052</u>	<u>\$ 381,529</u>	<u>\$ -</u>	<u>\$ 1,618,413</u>

(4) Reconciliation for segment profit (loss)

The external revenue and segment profit (loss) reported to the chief operating decision-maker are measured in manner consistent with revenue and profit (loss) before tax in the financial statements. Therefore, no reconciliation was needed.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries

Loans to others

Nine months ended September 30, 2024

Table 1

Expressed in thousands of NTD

(Except as otherwise indicated)

Number	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the nine months ended September 30, 2024	Balance at September 30, 2024	Actual amount drawn down	Interest rate	Nature of loan (Note 1)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 2)	Ceiling on total loans granted (Note 3)	Footnote
													Item	Value			
0	Cheng Uei Precision Industry Co., Ltd.	Shinfox Energy Co., Ltd.	Other receivables	Yes	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	8%	2	\$ -	Operations	\$ -	-	\$ -	\$ 10,336,704	\$ 10,336,704	
1	Fugang Electric (Kunshan) Co., Ltd.	Fu Shi Xiang Research & Development Center (Kunshan) Co., Ltd.	Other receivables related parties	Yes	27,246	27,138	27,138	-	2	-	Operations	-	-	-	2,765,626	2,765,626	
1	Fugang Electric (Kunshan) Co., Ltd.	Kunshan Fugang Electric Trading Co., Ltd.	Other receivables related parties	Yes	145,524	45,230	45,230	3%	2	-	Operations	-	-	-	1,106,250	1,106,250	
1	Fugang Electric (Kunshan) Co., Ltd.	Shanghai Standard Information Technology Co., Ltd.	Other receivables related parties	Yes	15,894	15,831	15,831	4%	2	-	Operations	-	-	-	1,106,250	1,106,250	
2	World Circuit Technology Co., Ltd.	Cheng Uei Precision Industry Co., Ltd.	Other receivables	Yes	100,000	100,000	100,000	-	2	-	Operations	-	-	-	108,588	108,588	
3	Foxlink International Investment Ltd.	Foxlink Vietnam Co., Ltd.	Other receivables	Yes	64,980	-	-	5%	2	-	Operations	-	-	-	2,466,343	2,466,343	
3	Foxlink International Investment Ltd.	Suntain Co., Ltd.	Other receivables	Yes	30,000	30,000	30,000	0%	2	-	Operations	-	-	-	2,466,343	2,466,343	
4	Fu Uei International Investment Ltd.	Foxlink Arizona Inc.	Other receivables	Yes	131,440	126,600	63,300	2%	2	-	Operations	-	-	-	1,169,698	1,169,698	
4	Fu Uei International Investment Ltd.	Microlink Communications Inc.	Other receivables	Yes	55,000	38,000	38,000	-	2	-	Operations	-	-	-	1,169,698	1,169,698	
4	Fu Uei International Investment Ltd.	Cheng Uei Precision Industry Co., Ltd.	Other receivables	Yes	140,000	140,000	140,000	-	2	-	Operations	-	-	-	1,169,698	1,169,698	
5	Foxlink Technology Limited	Cu International Ltd.	Other receivables	Yes	797,636	544,184	544,184	-	2	-	Operations	-	-	-	868,239	868,239	
6	Foxlink Tianjin Co., Ltd.	Fugang Electric (Kunshan) Co., Ltd.	Other receivables	Yes	363,280	361,840	361,840	-	2	-	Operations	-	-	-	868,089	868,089	
7	Zhi De Investment Co., Ltd.	Cheng Uei Precision Industry Co., Ltd.	Other receivables	Yes	200,000	200,000	200,000	-	2	-	Operations	-	-	-	306,885	306,885	
8	Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	Other receivables	Yes	170,288	169,613	169,613	1%	2	-	Operations	-	-	-	11,224,980	11,224,980	
9	Fugang Electronic (Dongguan) Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	Other receivables	Yes	358,739	357,317	357,317	1%	2	-	Operations	-	-	-	8,563,276	8,563,276	
10	Fushineng Electronics (Kunshan) Co., Ltd.	Fugang Electric (Yancheng) Co., Ltd.	Other receivables	Yes	36,328	36,184	36,184	-	2	-	Operations	-	-	-	1,757,383	1,757,383	

Number	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the nine months ended September 30, 2024	Balance at September 30, 2024	Actual amount drawn down	Interest rate	Nature of loan (Note 1)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 2)	Ceiling on total loans granted (Note 3)	Footnote
													Item	Value			
11	Studio A Inc.	Ashop Co., Ltd..	Other receivables	Yes	\$ 230,020	\$ 221,550	\$ 158,250	2%	2	\$ -	Operations	\$ -	-	\$ -	\$ 250,026	\$ 250,026	
12	Straight A Inc.	Ashop Co., Ltd..	Other receivables	Yes	49,290	-	-	2%	2	-	Operations	-	-	-	69,326	69,326	
13	Foxlink Image Technology Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Other receivables	Yes	234,203	180,920	180,920	3%	2	-	Operations	-	-	-	1,929,474	1,929,474	
13	Foxlink Image Technology Co., Ltd.	Power Quotient International Co., Ltd.	Other receivables	Yes	500,000	-	-	2%	2	-	Operations	-	-	-	1,929,474	1,929,474	
14	Glorytek (Suzhou) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Other receivables related parties	Yes	227,250	226,150	161,019	3%	2	-	Operations	-	-	-	262,414	262,414	
15	Power Quotient Technology (Yancheng) Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	Other receivables	Yes	359,160	348,271	348,271	3%	2	-	Group's capital management	-	-	-	746,403	746,403	
15	Power Quotient Technology (Yancheng) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Other receivables	Yes	227,250	226,150	226,150	3%	2	-	Group's capital management	-	-	-	746,403	746,403	
16	Dong Guan HanYang Computer Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Other receivables	Yes	113,625	113,075	22,615	3.65%	2	-	Operations	-	-	-	363,680	363,680	
16	Dong Guan HanYang Computer Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	Other receivables	Yes	113,625	113,075	-	3.65%	2	-	Operations	-	-	-	363,680	363,680	
17	Shinfox Energy Co., Ltd.	Shinfox Far East Company Pte Ltd.	Other receivables related parties	Yes	1,500,000	1,500,000	1,500,000	8%	2	-	Group's capital management	-	-	-	4,896,290	4,896,290	

Note 1: The numbers as follows represent the nature of loan:

- (1) Business transaction is labelled as “1”.
- (2) Short-term financing is labelled as “2”.

Note 2: (1) Limit on loans granted to a single party is 40% of the Company’s net asset value.

- (2) Limit on loans granted to the domestic unlisted subsidiaries of the Company and FIT Holding Co., Ltd. is 40% of their net asset value.
- (3) Limit on loans granted to direct or indirect holding foreign subsidiaries is 40% of their net asset value.
- (4) Limit on loans granted between foreign companies whose voting shares are 100% held by the Company directly or indirectly, or on loans granted to the Company by such foreign companies is 100% of their net asset value.
- (5) Limit on loans granted by FIT Holding Co., Ltd. to its direct or indirect holding foreign subsidiaries is 30% of FIT Holding Co., Ltd.’s net asset value on recent financial report.

Note 3: (1) Ceiling on total loans granted to the company is 40% of the Company’s net asset value.

- (2) Ceiling on total loans granted to the domestic unlisted subsidiaries of the Company and FIT Holding is 40% of their net asset value.
- (3) Ceiling on total loans granted to the direct or indirect holding subsidiaries is 40% of their net asset value.
- (4) Ceiling on total loans granted between foreign companies whose voting shares are 100% held by the Company directly or indirectly, or on loans granted to the Company by such foreign companies is 100% of their net asset value.
- (5) Ceiling on total loans granted by FIT Holding Co., Ltd. to its direct or indirect holding foreign subsidiaries is 40% of their net asset value on recent financial report.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Provision of endorsements and guarantees to others
Nine months ended September 30, 2024

Table 2

Expressed in thousands of NTD
(Except as otherwise indicated)

Number	Endorser/ guarantor	Party being endorsed/guaranteed		Limit on endorsements/ guarantees provided for a single party (Note 1)	Maximum outstanding endorsement/ guarantee amount as of September 30, 2024	Outstanding endorsement/ guarantee amount at September 30, 2024	Actual amount drawn down	Amount of endorsements /guarantees secured with collateral	Ratio of accumulated endorsement/guarantee amount to net asset value of the endorser/guarantor company	Ceiling on total amount of endorsements /guarantees provided (Note 2)	Provision of endorsements /guarantees by parent company to subsidiary	Provision of endorsements /guarantees by subsidiary to parent company	Provision of endorsements /guarantees to the party in Mainland China	Footnote
		Company name	Relationship with the endorser/guarantor											
0	Cheng Uei Precision Industry Co., Ltd.	Dongguan Fuqiang Electronics Co., Ltd.	The Company's second-tier subsidiary	\$ 38,762,642	\$ 1,362,300	\$ 1,356,900	\$ 1,356,900	\$ -	5.25	\$ 77,525,283	Y	N	Y	
0	Cheng Uei Precision Industry Co., Ltd.	Foxlink International Incorporation	The Company's third-tier subsidiary	38,762,642	1,064,664	1,025,460	477,472	-	3.97	77,525,283	Y	N	N	
0	Cheng Uei Precision Industry Co., Ltd.	Studio A Inc.	The Company's third-tier subsidiary	38,762,642	1,314,400	1,266,000	574,563	-	4.90	77,525,283	Y	N	N	
0	Cheng Uei Precision Industry Co., Ltd.	Studio A Technology Limited	The Company's third-tier subsidiary	38,762,642	1,314,400	1,266,000	298,776	-	4.90	77,525,283	Y	N	N	
0	Cheng Uei Precision Industry Co., Ltd.	Kunshan Fugang Electric Trading Co., Ltd.	The Company's third-tier subsidiary	38,762,642	887,220	854,550	86,088	-	3.31	77,525,283	Y	N	Y	
0	Cheng Uei Precision Industry Co., Ltd.	Ashop Co., Ltd.	The Company's third-tier subsidiary	38,762,642	920,080	886,200	122,802	-	3.43	77,525,283	Y	N	N	
0	Cheng Uei Precision Industry Co., Ltd.	Straight A Inc.	The Company's third-tier subsidiary	38,762,642	492,900	474,750	71,057	-	1.84	77,525,283	Y	N	N	
0	Cheng Uei Precision Industry Co., Ltd.	LUMINYS SYSTEMS CORPORATION	The Company's associate	38,762,642	32,860	31,650	31,650	-	0.12	77,525,283	N	N	N	
1	Fugang Electric (Kunshan) Co., Ltd.	Kunshan Fugang Electric Trading Co., Ltd.	Fugang Electric (Kunshan) Co., Ltd.'s sibling company	38,762,642	84,917	84,580	31,661	-	0.33	77,525,283	N	N	Y	
2	Studio A Inc.	Studio A Technology Limited	Studio A Inc.'s subsidiary	38,762,642	345,030	332,325	-	-	1.29	77,525,283	N	N	N	
3	Foxlink International Incorporation	Foxlink Arizona Inc.	Foxlink International Incorporation's sibling company	38,762,642	565,981	545,140	545,140	-	2.11	77,525,283	N	N	N	
4	FIT Holding Co., Ltd.	Power Quotient International Co., Ltd.	FIT Holding Co., Ltd.'s subsidiary	60,787,464	1,320,000	1,170,000	1,100,000	-	4.53	60,787,464	N	N	N	
4	FIT Holding Co., Ltd.	Glory Science Co., Ltd.	FIT Holding Co., Ltd.'s subsidiary	60,787,464	990,000	990,000	674,000	-	3.83	60,787,464	N	N	N	

Number	Endorser/ guarantor	Party being endorsed/guaranteed		Limit on endorsements/ guarantees provided for a single party (Note 1)	Maximum outstanding endorsement/ guarantee amount as of September 30, 2024	Outstanding endorsement/ guarantee amount at September 30, 2024	Actual amount drawn down	Amount of endorsements /guarantees secured with collateral	Ratio of accumulated endorsement/guarantee amount to net asset value of the endorser/guarantor company	Ceiling on total amount of endorsements /guarantees provided (Note 2)	Provision of endorsements /guarantees by parent company to subsidiary	Provision of endorsements /guarantees by subsidiary to parent company	Provision of endorsements /guarantees to the party in Mainland China	Footnote
		Company name	Relationship with the endorser/guarantor											
4	FIT Holding Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	FIT Holding Co., Ltd.’s third-tier subsidiary	\$ 60,787,464	\$ 136,350	\$ 135,690	\$ 135,690	\$ -	0.53	\$ 60,787,464	N	N	Y	
5	Foxlink Image Technology Co., Ltd.	Power Quotient International Co., Ltd.	Foxlink Image Technology Co., Ltd.’s sibling company	28,942,110	1,440,000	1,440,000	1,025,000	-	5.57	28,942,110	N	N	N	
5	Foxlink Image Technology Co., Ltd.	Glory Science Co., Ltd.	Foxlink Image Technology Co., Ltd.’s sibling company	28,942,110	440,000	440,000	325,000	-	1.70	28,942,110	N	N	N	
6	Shinfox Energy Co., Ltd.	Foxwell Energy Corporation Ltd.	Shinfox Energy Co., Ltd.’s subsidiary	73,444,350	35,840,000	30,605,000	27,728,134	-	118.43	73,444,350	N	N	N	
6	Shinfox Energy Co., Ltd.	Shinfox Far East Company Pte Ltd.	Shinfox Energy Co., Ltd.’s subsidiary	68,548,060	4,316,324	4,183,286	3,742,286	-	16.19	73,444,350	N	N	N	
6	Shinfox Energy Co., Ltd.	Changpin wind power Ltd.	Shinfox Energy Co., Ltd.’s joint venture	68,548,060	120,000	120,000	120,000	-	0.46	73,444,350	N	N	N	
7	Foxwell Energy Corporation Ltd.	Xinwei Power Co., Ltd.	Foxwell Energy Corporation Ltd.’s subsidiary	15,104,421	113,200	-	-	-	-	15,104,421	N	N	N	

Note 1: Calculation for limit on endorsements/guarantees provided for a single party is as follows:

- (1) For subsidiaries whose shares are 90% or above held by the Company, ceiling on total amount of endorsements and guarantees provided by the Company is 150% of the Company’s net asset value; limit on endorsements and guarantees provided by the Company for a single party is 150% of the Company’s net asset value.
- (2) For FIT Holding Co.,Ltd., limit on endorsements and guarantees for a single party is 600% of FIT Holding Co.,Ltd.’s current net asset value and for subsidiary whose equity is no less than 90% held by FIT Holding Co.,Ltd., is 600% of FIT Holding Co.,Ltd.’s net asset value.
- (3) Endorsements and guarantees are available between companies whose voting shares are more than 90% held by FIT Holding Co., Ltd. directly or indirectly. And the limit on endorsements and guarantees is 10% of FIT Holding Co., Ltd.’s net asset value except that endorsements and guarantees are between companies whose voting shares are 100% held by FIT Holding Co., Ltd. directly or indirectly.
- (4) For subsidiaries whose shares are 90% or above held by Shinfox, ceiling on total amount of endorsements and guarantees provided by the Company is 600% of the Company’s net asset value; limit on endorsements and guarantees provided by the Company for a single party is 560% of the Company’s net asset value.
- (5) For subsidiaries whose shares are 90% or above held by Foxwell Energy, ceiling on total amount of endorsements and guarantees provided by the Company is 150% of the Company’s net asset value; limit on endorsements and guarantees provided by the Company for a single party is 140% of the Company’s net asset value.

Note 2: Calculation for limit on endorsements/guarantees provided is as follows:

- (1) The Company’s and subsidiaries’ endorsements and guarantees to others should not exceed 300% of the Company’s net asset value.
- (2) FIT Holding Co.,Ltd.’s endorsements and guarantees to others and subsidiaries should not exceed 600% of FIT Holding Co., Ltd.’s net asset value in the latest financial statements.
- (3) Endorsements and guarantees are available between companies whose voting shares are more than 90% held by FIT Holding Co., Ltd. directly or indirectly. And the limit on endorsements and guarantees is 10% of FIT Holding Co., Ltd.’s net asset value except that endorsements and guarantees are between companies whose voting shares are 100% held by FIT Holding Co., Ltd. directly or indirectly.
- (4) Ceiling on total amount of endorsements/guarantees provided by Foxwell Energy and subsidiaries is 150% of Foxwell Energy’s net asset value in the latest financial statements.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)
September 30, 2024

Table 3

Expressed in thousands of NTD
(Except as otherwise indicated)

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of September 30, 2024				Footnote
				Number of shares (in thousand shares)	Book value	Ownership (%)	Fair value	
Fu Uei International Investment Ltd.	Trinity Investment Corporation	N/A	Financial assets at fair value through other comprehensive income - non-current	3,000	\$ 30,000	10.00	\$ 30,000	
Fu Uei International Investment Ltd.	Ade Technology Inc.	N/A	Financial assets at fair value through other comprehensive income - non-current	500	11,500	1.45	11,500	
Culink International Ltd.	Gamma 2 Robotics, Inc.	N/A	Financial assets at fair value through other comprehensive income - non-current	862	-	9.00	-	
Culink International Ltd.	Occipital, Inc.	N/A	Financial assets at fair value through other comprehensive income - non-current	389	-	2.50	-	
Culink International Ltd.	V5 Systems, Inc.	N/A	Financial assets at fair value through other comprehensive income - non-current	1,460	-	4.63	-	
Culink International Ltd.	Motiv Inc	N/A	Financial assets at fair value through other comprehensive income - non-current	273	-	1.70	-	
Culink International Ltd.	LeadSun Winion Limited	N/A	Financial assets at fair value through other comprehensive income - non-current	3,000	94,950	40.07	94,950	
Culink International Ltd.	MedWand Solutions Inc.	N/A	Financial assets at fair value through other comprehensive income - non-current	63	-	2.89	-	
Changzhou Xinwei Vehicle Energy Venture Capital Co., Ltd.	Zhongneng Lithium Battery Technology Taizhou Co., Ltd	N/A	Financial assets at fair value through other comprehensive income - non-current	922	30,153	3.35	30,153	
Changzhou Xinwei Vehicle Energy Venture Capital Co., Ltd.	Hebei Gellec New Energy Science&technology Co.,Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	3,333	90,460	0.61	90,460	
Changzhou Xinwei Vehicle Energy Venture Capital Co., Ltd.	Changzhou Qitai No.1 Venture Capital Partnership	N/A	Financial assets at fair value through other comprehensive income - non-current	20,000	90,460	6.33	90,460	
Changzhou Xinwei Vehicle Energy Venture Capital Co., Ltd.	TBB Power (Xiamen) Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	2,149	226,150	4.35	226,150	

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of September 30, 2024				Footnote
				Number of shares (in thousand shares)	Book value	Ownership (%)	Fair value	
Changzhou Xinwei Vehicle Energy Venture Capital Co., Ltd.	Shaha Technology (Shanghai) Co., Ltd	N/A	Financial assets at fair value through other comprehensive income - non-current	163	\$ 126,644	14.00	\$ 126,644	
Foxlink Tianjin Co., Ltd.	Changde Fubo Intelligent Technology Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	950	4,297	2.43	4,297	
FIT Holding Co., Ltd.	Leadsun Wind & Solar Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	22,500	210,529	12.00	210,529	
Foxlink Image Technology Co., Ltd.	Taiwan Mobile Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	1,631	187,508	0.04	187,508	
Foxlink Image Technology Co., Ltd.	Wellgen Medical Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	1,500	-	11.50	-	
Power Quotient International Co., Ltd.	Saint Song Corp.	N/A	Financial assets at fair value through other comprehensive income - non-current	127	-	1.05	-	
Power Quotient International Co., Ltd.	Ours Technology Inc.	N/A	Financial assets at fair value through other comprehensive income - non-current	13	-	0.21	-	
Power Quotient International Co., Ltd.	Innoplus Co., Ltd	N/A	Financial assets at fair value through other comprehensive income - non-current	160	-	12.00	-	
Power Quotient International Co., Ltd.	Taiwan Mobile Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	1,631	187,508	0.04	187,508	
Power Quotient International Co., Ltd.	Stack Devices Corporation	N/A	Financial assets at fair value through other comprehensive income - non-current	70	-	0.11	-	
Power Quotient Technology (Yancheng) Co., Ltd.	Jiangsu Foxlink New Energy Technology Co.,Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	-	76,465	12.90	76,465	
Shinfox Energy Co., Ltd.	Corvus Energy Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	22	-	0.04	-	
Foxwell Energy Corporation Ltd.	Corvus Energy Ltd.Full Entertainment Marketing Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	300	-	3.00	-	
KunShan Eastern Rainbow Environmental Equipment Co., Ltd.	Wuxi Eastern Rainbow Environmental Protection Engineering Co., Ltd.	N/A	Financial assets at fair value through other comprehensive income - non-current	-	678	10.00	678	

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As of September 30, 2024				Footnote
				Number of shares (in thousand shares)	Book value	Ownership (%)	Fair value	
Eastern Rainbow Green Energy Environmental Technology Co., Ltd.	Shin Kong Financial Holding Co., Ltd	N/A	Financial assets at fair value through profit or loss - current	47	\$ 564	-	\$ 564	
Eastern Rainbow Green Energy Environmental Technology Co., Ltd.	Shin Kong Financial Holding Co., Ltd. Preferred Shares B	N/A	Financial assets at fair value through profit or loss - current	1	19	-	19	
Eastern Rainbow Green Energy Environmental Technology Co., Ltd.	Mildef Crete Inc.	N/A	Financial assets at fair value through profit or loss - current	10	1,095	0.02	1,095	

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more
Nine months ended September 30, 2024

Table 4

Expressed in thousands of NTD
(Except as otherwise indicated)

Real estate acquired by	Real estate acquired	Date of the event	Transaction amount	Status of payment	Counterparty	Relationship with the counterparty	If the counterparty is a related party, information as to the last transaction of the real estate is disclosed below:				Basis or reference used in setting the price	Reason for acquisition of real estate and status of the real estate	Footnote
							Original owner who sold the real estate to the counterparty	Relationship between the original owner and the acquirer	Date of the original transaction	Amount			
FOXLINK DA NANG ELECTRONICS CO., LTD.	Building a plant by commissioned construction on the leased land	February 26, 2024	\$ 681,984	Payment based on the contract terms	JIANXING VIETNAM CONSTRUCTION DEVELOPMENT COMPANY LIMITED	Non-related party	N/A	N/A	N/A	N/A	Price comparison and negotiation	For operation uses	
Cheng Uei Precision Industry Co., Ltd.	Land and plants	August 9, 2024	984,750	Payment based on the contract terms	Hsin Hung International Investment Co., Ltd.	Related party	Taiwan Yong Gu Paint Co., Ltd.,	None	January 13, 2003	\$ 106,505	Price comparison and negotiation	For operation uses	

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Disposal of real estate reaching \$300 million or 20% of paid-in capital or more
Nine months ended September 30, 2024

Table 5

Real estate disposed by	Real estate acquired	Date of the event	Date of acquisition	Book value	Transaction amount	Status of payment	Gain (loss) on disposal	Relationship with the counterparty	Reason for disposal	Counterparty	Basis or reference used in setting the price	Other commitments
Foxlink Tianjin Co., Ltd.	The land and buildings at the Bozhou emperor commercial center	February 7, 2024	December 26, 2017	\$ 285,833	\$ 440,923	Paid in installments based on the contract	Note	Non-related party	For operation needs	Sharetronic Intelegant Technology CO., LTD.	Reference to the appraisal amount provided by professional valuers and the market price	None

Note: It was gain on disposal after the deduction of related expenses amounting to \$147,654.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Acquisition or sale of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital
Nine months ended September 30, 2024

Table 6

Expressed in thousands of NTD
(Except as otherwise indicated)

Investor	Marketable securities	General ledger account	Counterparty	Relationship with the investor	Balance as at January 1, 2024		Addition		Disposal				Balance as at September 30, 2024		Footnote
					Number of shares (in thousand shares)	Amount	Number of shares (in thousand shares)	Amount	Number of shares (in thousand shares)	Selling price	Book value	Gain (loss) on disposal	Number of shares	Amount	
Foxlink International Investment Ltd.	FOXLINK DA NANG ELECTRONICS CO., LTD.	Investment accounted for using equity method	FOXLINK DA NANG ELECTRONICS CO., LTD.	Note 1	28,000	\$ 905,730	17,000	\$ 545,091	-	\$ -	\$ -	\$ -	45,000	\$ 1,450,821	Note 3
Shinfox Energy Co., Ltd.	Foxwell Energy Corporation Ltd.	Investment accounted for using equity method	Foxwell Energy Corporation Ltd.	Note 1	867,000	8,670,000	68,500	685,000	-	-	-	-	935,500	9,355,000	Note 3
SHINFOX FAR EAST COMPANY PTE LTD	SFE HERCULES COMPANY CORPORATION	Investment accounted for using equity method	SFE HERCULES COMPANY CORPORATION	Note 2	-	-	1	5,318,469	-	-	-	-	1	5,318,469	Note 3

Note 1 : The entity is the Company's subsidiary.

Note 2 : The general ledger account is ‘Investments accounted for using equity method’.

Note 3 : The abovementioned amount is investment cost, information relating to its carrying amount is provided Table 10.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Purchases or sales of goods from or to related parties reaching NT\$100 million or 20% of paid-in capital or more
Nine months ended September 30, 2024

Table 7

Expressed in thousands of NTD
(Except as otherwise indicated)

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
The Company	Foxlink International Incorporation	The Company's third-tier subsidiary	Sales	(\$ 13,895,561)	(35)	Note 1	Note 1	Note 1	\$ 3,373,002	27	
The Company	Hon Hai Precision Industry Co., Ltd.	Other related party	Sales	(204,949)	(1)	Note 1	Note 1	Note 1	158,447	1	
The Company	Dongguan Fuqiang Electronics Co., Ltd.	The Company's second-tier subsidiary	Purchases	14,572,978	36	Note 2	Note 2	Note 2	-	-	
The Company	Fugang Electronic (Dongguan) Co., Ltd.	The Company's second-tier subsidiary	Purchases	11,421,686	28	Note 2	Note 2	Note 2	(5,549,438)	(38)	
The Company	Fugang Electric (Kunshan) Co., Ltd.	The Company's second-tier subsidiary	Purchases	2,546,315	6	Note 2	Note 2	Note 2	-	-	
The Company	Fushineng Electronics (Kunshan) Co., Ltd.	The Company's second-tier subsidiary	Purchases	2,364,284	6	Note 2	Note 2	Note 2	(770,031)	(5)	
The Company	Well Shin Technology Co., Ltd.	The Company's investee accounted for using equity method	Purchases	145,725	-	Note 2	Note 2	Note 2	(49,495)	-	
The Company	Fugang Electric (Xuzhou) Co., Ltd.	The Company's second-tier subsidiary	Purchases	7,356,851	18	Note 2	Note 2	Note 2	(3,547,430)	(24)	
The Company	Hon Hai Precision Industry Co., Ltd.	Other related party	Purchases	493,449	1	Note 2	Note 2	Note 2	(65,400)	-	
The Company	Foxlink Automotive Technology (Kunshan) Co., Ltd.	The Company's second-tier subsidiary	Purchases	158,101	-	Note 2	Note 2	Note 2	-	-	
The Company	Foxlink India Electric Private Limited	The Company's second-tier subsidiary	Purchases	176,650	-	Note 2	Note 2	Note 2	(85,425)	(1)	
The Company	Foxlink Vietnam Co., Ltd. .	The Company's second-tier subsidiary	Purchases	1,579,296	4	Note 2	Note 2	Note 2	(1,247,541)	(8)	
The Company	Shinfox Energy Co., Ltd.	The Company's great-great-grandchild company	Purchases	177,893	-	Note 2	Note 2	Note 2	-	-	
Foxlink International Incorporation	The Company	The entity is the ultimate parent company of the Company	Purchases	13,895,561	100	Note 2	Note 2	Note 2	(3,373,002)	100	
Dongguan Fuqiang Electronics Co., Ltd.	The Company	The entity is the ultimate parent company of the Company	Sales	(14,572,978)	(87)	Note 1	Note 1	Note 1	-	-	

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Fugang Electronic (Dongguan) Co., Ltd.	The Company	The entity is the ultimate parent company of the Company	Sales	(\$ 11,421,686)	(83)	Note 1	Note 1	Note 1	\$ 5,549,438	79	
Fugang Electric (Kunshan) Co., Ltd.	The Company	The entity is the ultimate parent company of the Company	Sales	(2,546,315)	(95)	Note 1	Note 1	Note 1	-	-	
Fushineng Electronics (Kunshan) Co., Ltd.	The Company	The entity is the ultimate parent company of the Company	Sales	(2,364,284)	(81)	Note 1	Note 1	Note 1	770,031	67	
Fugang Electric (Xuzhou) Co., Ltd.	The Company	The entity is the ultimate parent company of the Company	Sales	(7,356,851)	(87)	Note 1	Note 1	Note 1	3,547,430	96	
Foxlink Automotive Technology (Kunshan) Co., Ltd.	The Company	The entity is the ultimate parent company of the Company	Sales	(158,101)	(77)	Note 1	Note 1	Note 1	-	-	
Foxlink India Electric Private Limited	The Company	The entity is the ultimate parent company of the Company	Sales	(176,650)	(8)	Note 1	Note 1	Note 1	85,425	9	
Foxlink Vietnam Co., Ltd. .	The Company	The entity is the ultimate parent company of the Company	Sales	(1,579,296)	(95)	Note 1	Note 1	Note 1	1,247,541	98	
Shinfox Energy Co., Ltd.	The Company	The entity is the ultimate parent company of the Company	Sales	(177,893)	(2)	Note 1	Note 1	Note 1	94,875	19	
Fugang Electronic (Dongguan) Co., Ltd.	Dongguan Fuqiang Electronics Co., Ltd.	Affiliated company	Sales	(573,574)	(4)	Note 1	Note 1	Note 1	105,584	2	
Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electronic (Dongguan) Co., Ltd.	Affiliated company	Purchases	573,574	4	Note 2	Note 2	Note 2	(105,584)	(2)	
Suntain Co., Ltd.	Hon Hai Precision Industry Co., Ltd.	Other related party	Purchases	167,888	66	Note 2	Note 2	Note 2	(5,891)	(51)	
Kunshan Fugang Electric Trading Co., Ltd.	Shanghai Fugang Electric Trading Co., Ltd.	Affiliated company	Sales	(286,438)	(31)	Note 1	Note 1	Note 1	75,236	100	
Shanghai Fugang Electric Trading Co., Ltd.	Kunshan Fugang Electric Trading Co., Ltd.	Affiliated company	Purchases	286,438	42	Note 2	Note 2	Note 2	(75,236)	(100)	
Fushineng Electronics (Kunshan) Co., Ltd.	Fugang Electric (Xuzhou) Co., Ltd.	Affiliated company	Purchases	218,326	37	Note 2	Note 2	Note 2	(100,776)	(3)	
Fugang Electric (Xuzhou) Co., Ltd.	Fushineng Electronics (Kunshan) Co., Ltd.	Affiliated company	Sales	(218,326)	(3)	Note 1	Note 1	Note 1	100,776	3	
Wei Hai Fu Kang Electric Co., Ltd.	Foxlink Image Technology Co., Ltd.	Affiliated company	Sales	(819,157)	100	Note 1	Note 1	Note 2	234,469	100	
Foxlink Image Technology Co., Ltd.	Wei Hai Fu Kang Electric Co., Ltd.	Affiliated company	Purchases	819,157	24	Note 2	Note 2	Note 2	(234,469)	(23)	

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Foxwell Energy Corporation Ltd.	Shinfox Far East Company Pte Ltd.	Affiliated company	Purchases	\$ 1,274,461	15	Note 1	Note 1	Note 1	(\$ 62,975)	(3)	
Shinfox Far East Company Pte Ltd.	Foxwell Energy Corporation Ltd.	Affiliated company	Sales	(1,274,461)	(13)	Note 1	Note 1	Note 1	62,975	13	
Foxwell Energy Corporation Ltd.	Cheng Shin Digital Co., Ltd.	Associate	Sales	(239,266)	(2)	Note 1	Note 1	Note 1	80,700	16	

Note 1: Please refer to Note 7(2) A. for the details.

Note 2: Please refer to Note 7(2) B. for the details.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Receivables from related parties reaching NT\$100 million or 20% of paid-in capital or more
Nine months ended September 30, 2024

Table 8

Expressed in thousands of NTD
(Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Balance as at September 30, 2024	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts
					Amount	Action taken		
The Company	Foxlink International Incorporation	Great-grandchild company	\$ 3,373,002	4.12	None	N/A	\$ 1,066,987	None
The Company	Fushineng Electronics (Kunshan) Co., Ltd.	The Company's second-tier subsidiary	510,373	Note 1	"	"	321,600	"
The Company	Hon Hai Precision Industry Co., Ltd.	Other related party	158,447	1.29	"	"	13,012	"
The Company	Fugang Electric (Xuzhou) Co., Ltd.	The Company's second-tier subsidiary	843,619	Note 1	"	"	-	"
The Company	Fugang Electric (Maanshan) Co., Ltd.	The Company's second-tier subsidiary	453,331	Note 1	"	"	-	"
The Company	Dongguan Fuqiang Electronics Co., Ltd.	The Company's second-tier subsidiary	1,151,565	Note 1	"	"	707,820	"
The Company	Foxlink India Electric Private Limited	The Company's second-tier subsidiary	2,497,433	Note 1	"	"	179,615	"
The Company	Foxlink Vietnam Co., Ltd. .	The Company's second-tier subsidiary	536,753	Note 1	"	"	50,880	"
The Company	FOXLINK DA NANG ELECTRONICS CO., LTD.	The Company's second-tier subsidiary	119,456	Note 1	"	"	-	"
The Company	Shinfox Energy Co., Ltd.	Great-great-grandchild company	1,500,000	Note 1	"	"	-	"
The Company	Luminys Systems Corporation	Associate	650,165	Note 1	"	"	-	"
Fushineng Electronics (Kunshan) Co., Ltd.	The Company	This company is the ultimate parent company of the company	770,031	3.07	"	"	-	"
Fu Gang Electronic (Nan Chang) Co., Ltd.	The Company	This company is the ultimate parent company of the company	1,319,885	Note 1	"	"	-	"
Fugang Electronic (Dongguan) Co., Ltd.	The Company	This company is the ultimate parent company of the company	5,549,438	2.06	"	"	-	"
Fugang Electric (Maanshan) Co., Ltd.	The Company	This company is the ultimate parent company of the company	184,732	0.26	"	"	-	"
Fugang Electric (Xuzhou) Co., Ltd.	The Company	This company is the ultimate parent company of the company	3,547,430	2.07	"	"	-	"
Foxlink Vietnam Co., Ltd. .	The Company	This company is the ultimate parent company of the company	1,247,541	1.27	"	"	-	"
Fu Uei International Investment Ltd.	The Company	This company is the ultimate parent company of the company	140,000	Note 1	"	"	-	"

Creditor	Counterparty	Relationship with the counterparty	Balance as at September 30, 2024	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts
					Amount	Action taken		
World Circuit Technology Co., Ltd.	The Company	This company is the ultimate parent company of the company	\$ 100,000	Note 1	None	N/A	\$ -	None
Zhi De Investment Co., Ltd.	The Company	This company is the ultimate parent company of the company	200,000	Note 1	"	"	-	"
Fugang Electronic (Dongguan) Co., Ltd.	Dongguan Fuqiang Electronics Co., Ltd.	Affiliated company	105,584	5.43	"	"	-	"
Fugang Electronic (Dongguan) Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	Affiliated company	361,783	Note 1	"	"	-	"
Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	Affiliated company	293,847	Note 1	"	"	-	"
Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electric (Kunshan) Co., Ltd.	Affiliated company	1,883,582	0.00	"	"	-	"
Fugang Electric (Kunshan) Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	Affiliated company	256,097	Note 1	"	"	-	"
Foxlink Tianjin Co., Ltd.	Fugang Electric (Kunshan) Co., Ltd.	Affiliated company	361,840	Note 1	"	"	-	"
Fugang Electric (Xuzhou) Co., Ltd.	Fushineng Electronics (Kunshan) Co., Ltd.	Affiliated company	100,776	2.25	"	"	-	"
Foxlink Technology Limited	Cu International Ltd.	Affiliated company	544,184	Note 1	"	"	-	"
Fugang Electric (Maanshan) Co., Ltd.	Dongguan Fuqiang Electronics Co., Ltd.	Affiliated company	138,575	0.11	"	"	-	"
Studio A Technology Limited	Ashop Co., Ltd.	The Company's subsidiary	158,250	Note 1	"	"	-	"
Foxlink Image Technology Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Affiliated company	180,920	Note 1	"	"	-	"
Glory Science Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Affiliated company	382,304	7.00	"	"	-	"
Glory Science Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Affiliated company	152,275	Note 1	"	"	-	"
Glory Science Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	Affiliated company	267,708	Note 1	"	"	-	"
Glorytek (Suzhou) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Affiliated company	175,333	Note 1	"	"	-	"
Dongguan Fu Wei Electronics Co., Ltd.	Foxlink Image Technology Co., Ltd.	Affiliated company	472,287	1.80	"	"	42,965	"
Wei Hai Fu Kang Electric Co., Ltd.	Foxlink Image Technology Co., Ltd.	Affiliated company	234,469	5.95	"	"	15,880	"
Power Quotient Technology (Yancheng) Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	Affiliated company	348,271	Note 1	"	"	-	"

Creditor	Counterparty	Relationship with the counterparty	Balance as at September 30, 2024	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts
					Amount	Action taken		
Power Quotient Technology (Yancheng) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	Affiliated company	\$ 226,150	Note 1	None	N/A	\$ -	None
Shinfox Energy Co., Ltd.	Shinfox Far East Company Pte Ltd.	Affiliated company	1,563,562	Note 1	"	"	-	"
Shinfox Energy Co., Ltd.	Changpin Wind Power Ltd.	Affiliated company	344,280	Note 1	"	"	-	"

Note 1: The turnover rate was not applicable as the receivables were recorded as other receivables.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Significant inter-company transactions during the reporting periods
Nine months ended September 30, 2024

Table 9

Expressed in thousands of NTD
(Except as otherwise indicated)

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
0	Cheng Uei Precision Industry Co., Ltd.	Foxlink International Incorporation	1	Sales	\$ 13,895,561	Sales prices are based on the mutual agreement	21
0	Cheng Uei Precision Industry Co., Ltd.	Foxlink International Incorporation	1	Accounts receivable	3,373,002	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Dongguan Fuqiang Electronics Co., Ltd.	1	Purchases	14,572,978	Purchase prices are based on the mutual agreement	22
0	Cheng Uei Precision Industry Co., Ltd.	Dongguan Fuqiang Electronics Co., Ltd.	1	Other receivables	1,151,565	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Fugang Electric (Kunshan) Co., Ltd.	1	Purchases	2,546,315	Purchase prices are based on the mutual agreement	4
0	Cheng Uei Precision Industry Co., Ltd.	Fushineng Electronics (Kunshan) Co., Ltd.	1	Purchases	2,364,284	Purchase prices are based on the mutual agreement	4
0	Cheng Uei Precision Industry Co., Ltd.	Fushineng Electronics (Kunshan) Co., Ltd.	1	Other receivables	510,373	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Fushineng Electronics (Kunshan) Co., Ltd.	1	Accounts payable	770,031	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Fugang Electronic (Dongguan) Co., Ltd.	1	Purchases	11,421,686	Purchase prices are based on the mutual agreement	18
0	Cheng Uei Precision Industry Co., Ltd.	Fugang Electronic (Dongguan) Co., Ltd.	1	Accounts payable	5,549,438	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Fu Gang Electronic (Nan Chang) Co., Ltd.	1	Accounts payable	1,319,885	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Fu Uei International Investment Ltd.	1	Other payables	140,000	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	1	Other receivables	453,331	The collections depend on the financial situation after offsetting the receivables against the payables	-

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
0	Cheng Uei Precision Industry Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	1	Accounts payable	\$ 184,732	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Fugang Electric (Xuzhou) Co., Ltd.	1	Other receivables	843,619	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Fugang Electric (Xuzhou) Co., Ltd.	1	Purchases	7,356,851	Purchase prices are based on the mutual agreement	11
0	Cheng Uei Precision Industry Co., Ltd.	Fugang Electric (Xuzhou) Co., Ltd.	1	Accounts payable	3,547,430	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Foxlink Automotive Technology (Kunshan) Co., Ltd.	1	Purchases	158,101	Purchase prices are based on the mutual agreement	-
0	Cheng Uei Precision Industry Co., Ltd.	Zhi De Investment Co., Ltd.	1	Other payables	200,000	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	World Circuit Technology Co., Ltd.	1	Other payables	100,000	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Foxlink India Electric Private Limited	1	Other receivables	2,497,433	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Foxlink India Electric Private Limited	1	Purchases	176,650	Purchase prices are based on the mutual agreement	-
0	Cheng Uei Precision Industry Co., Ltd.	Foxlink Vietnam Co., Ltd. .	1	Purchases	1,579,296	Purchase prices are based on the mutual agreement	2
0	Cheng Uei Precision Industry Co., Ltd.	Foxlink Vietnam Co., Ltd. .	1	Other receivables	536,753	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Foxlink Vietnam Co., Ltd. .	1	Accounts payable	1,247,541	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Shinfox Energy Co., Ltd.	1	Purchases	177,893	Purchase prices are based on the mutual agreement	-
0	Cheng Uei Precision Industry Co., Ltd.	Shinfox Energy Co., Ltd.	1	Other receivables	1,500,000	The collections depend on the financial situation after offsetting the receivables against the payables	-
0	Cheng Uei Precision Industry Co., Ltd.	Shinfox Energy Co., Ltd.	1	Prepayments for equipment	137,700	Transaction terms are based on the mutual agreement	-

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
1	Cheng Uei Precision Industry Co., Ltd.	FOXLINK DA NANG ELECTRONICS CO., LTD.	1	Other receivables	\$ 119,456	The collections depend on the financial situation after offsetting the receivables against the payables	-
2	Cu International Ltd.	Foxlink Technology Limited	3	Other payables	544,184	The collections depend on the financial situation after offsetting the receivables against the payables	-
3	Fugang Electric (Kunshan) Co., Ltd.	Foxlink Automotive Technology (Kunshan) Co., Ltd.	3	Prepaid expenses	207,388	The collections depend on the financial situation after offsetting the receivables against the payables	-
3	Fugang Electric (Kunshan) Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	3	Other receivables	256,097	The collections depend on the financial situation after offsetting the receivables against the payables	-
3	Fugang Electric (Kunshan) Co., Ltd.	Foxlink Tianjin Co., Ltd.	3	Other payables	361,840	The collections depend on the financial situation after offsetting the receivables against the payables	-
4	Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electronic (Dongguan) Co., Ltd.	3	Purchases	573,574	Purchase prices are based on the mutual agreement	1
4	Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electronic (Dongguan) Co., Ltd.	3	Accounts payable	105,584	The collections depend on the financial situation after offsetting the receivables against the payables	-
4	Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	3	Other receivables	293,847	The collections depend on the financial situation after offsetting the receivables against the payables	-
4	Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	3	Accounts payable	138,575	The collections depend on the financial situation after offsetting the receivables against the payables	-
4	Dongguan Fuqiang Electronics Co., Ltd.	Fugang Electric (Kunshan) Co., Ltd.	3	Accounts receivable	1,883,582	The collections depend on the financial situation after offsetting the receivables against the payables	-
5	Fugang Electronic (Dongguan) Co., Ltd.	Fugang Electric (Maanshan) Co., Ltd.	3	Other receivables	361,783	The collections depend on the financial situation after offsetting the receivables against the payables	-
6	Fugang Electric (Xuzhou) Co., Ltd.	Fushineng Electronics (Kunshan) Co., Ltd.	3	Sales	218,326	Sales prices are based on the mutual agreement	-
6	Fugang Electric (Xuzhou) Co., Ltd.	Fushineng Electronics (Kunshan) Co., Ltd.	3	Accounts receivable	100,776	The collections depend on the financial situation after offsetting the receivables against the payables	-
7	Studio A Technology Limited	Ashop CO. , LTD.	3	Other receivables	158,250	The collections depend on the financial situation after offsetting the receivables against the payables	-

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
8	Kunshan Fugang Electric Trading Co., Ltd.	Shanghai Fugang Electric Trading Co., Ltd.	3	Sales	\$ 286,438	Purchase prices are based on the mutual agreement	-
9	Foxlink Image Technology Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	3	Other receivables	180,920	Based on the company's policy	-
10	Glory Science Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	3	Other receivables	267,708	Based on the company's policy	-
10	Glory Science Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	3	Accounts receivable	382,304	Based on the company's policy	1
10	Glory Science Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	3	Other receivables	152,275	Based on the company's policy	-
10	Glorytek (Suzhou) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	3	Other receivables	175,333	Based on the company's policy	-
11	Dongguan Fu Wei Electronics Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Processing income	549,741	The flexible collection based on the financial situation	1
11	Dongguan Fu Wei Electronics Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Accounts receivable	472,287	The flexible collection based on the financial situation	1
12	Wei Hai Fu Kang Electric Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Sales	819,157	The flexible collection based on the financial situation	1
12	Wei Hai Fu Kang Electric Co., Ltd.	Foxlink Image Technology Co., Ltd.	3	Accounts receivable	234,469	The flexible collection based on the financial situation	-
13	Power Quotient Technology (Yancheng) Co., Ltd.	Glory Optics (Yancheng) Co., Ltd.	3	Other receivables	348,271	Based on the company's policy	1
13	Power Quotient Technology (Yancheng) Co., Ltd.	Glorytek (Yancheng) Co., Ltd.	3	Other receivables	226,150	Based on the company's policy	-
14	Shinfox Energy Co., Ltd.	Shinfox Far East Company Pte Ltd.	3	Other receivables	1,563,562	Transaction terms are based on the mutual agreement	2
15	Foxwell Energy Corporation Ltd.	Shinfox Far East Company Pte Ltd.	3	Construction cost	1,274,461	Sales prices are approximate to normal clients	2

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:

(1)Parent company is '0'.

(2)The subsidiaries are numbered in order starting from '1'.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories; fill in the number of category each case belongs to (If transactions between parent company and subsidiaries or between subsidiaries refer to the same transaction, it is not required to disclose twice. For example, if the parent company has already disclosed its transaction with a subsidiary, then the subsidiary is not required to disclose the transaction; for transactions between two subsidiaries, if one of the subsidiaries has disclosed the transaction, then the other is not required to disclose the transaction.):

(1)Parent company to subsidiary.

(2)Subsidiary to parent company.

(3)Subsidiary to subsidiary.

Note 3: Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 4: Disclosure of the transactions of related party over \$100 million only and the related party transactions for counterparty are not disclosed.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries

Information on investees

Nine months ended September 30, 2024

Table 10

Expressed in thousands of NTD

(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2024			Net Income (loss) of the investee for the nine months ended September 30, 2024	Investment income (loss) recognised by the Company for the nine months ended September 30, 2024	Footnote
				Balance as at September 30, 2024	Balance as at December 31, 2023	Number of shares (in thousand shares)	Ownership (%)	Book value			
The Company	Cu International Ltd.	British Virgin IS..	Manufacture of electronic telecommunication components and reinvestment business	\$ 15,620,858	\$ 15,620,858	493,550	100	\$ 28,112,253	\$ 1,246,102	\$ 897,067	
The Company	Culink International Ltd.	British Virgin IS..	Reinvestment business	1,051,666	1,051,666	33,228	100	2,111,245	254,597	254,597	
The Company	Foxlink International Investment Ltd.	Taiwan	General investments holdings	4,160,000	3,950,000	489,750	100	5,543,084	691,842	691,842	
The Company	Fu Uei International Investment Ltd.	Taiwan	General investments holdings	4,250,000	4,250,000	425,000	100	2,910,302	81,437	81,944	
The Company	Well Shin Technology Co., Ltd.	Taiwan	Manufacture and sales of electronic telecommunication components	270,065	270,065	22,282	18.84	1,332,764	488,902	92,120	
The Company	Darts Technologies Corporation	Taiwan	Manufacture of electronic telecommunication and wireless components	762,566	762,566	65,216	97	1,535,917	261,667	253,817	
The Company	Du Precision Industry Co., Ltd.	Taiwan	Sales of raw materials and products of various connectors	600,000	600,000	60,000	100	181,510	94,736	94,736	
The Company	Foxlink Technology Limited .	Hong Kong	Reinvestment business	353,303	353,303	86,700	100	879,847	(15,117)	(15,117)	
The Company	Suntain Co., Ltd.	Taiwan	Electroplating processing services	190,810	190,810	23,529	100	267,188	17,652	17,652	
The Company	Foxlink Arizona Inc.	USA	Energy service management	723,836	489,626	22,870	100	71,592	(194,107)	(194,107)	
The Company	Sinobest Brothers Limited	Hong Kong	Reinvestment business	655,282	655,282	20,704	85.19	284,673	(26,922)	(24,221)	
The Company	Ubilink AI Co., Ltd.	Taiwan	Computer software services	41,000	-	4,100	41	40,119	(2,148)	(881)	
Foxlink Technology Limited .	Sinobest Brothers Limited	Hong Kong	Reinvestment business	79,101	63,167	2,000	14.81	28,595	(26,922)	(2,701)	

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2024			Net Income (loss) of the investee for the nine months ended September 30, 2024	Investment income (loss) recognised by the Company for the nine months ended September 30, 2024	Footnote
				Balance as at September 30, 2024	Balance as at December 31, 2023	Number of shares (in thousand shares)	Ownership (%)	Book value			
Sinobest Brothers Limited	Foxlink Myanmar Company Limited	Myanmar	Manufacture and sales of electronic telecommunication components	\$ 718,582	\$ 718,582	22,704	100	\$ 400,718	(\$ 26,436)	\$ (26,436)	
Du Precision Industry Co., Ltd.	Celink International Ltd	British Virgin IS..	Sales of raw materials and products of various connectors	523,364	523,364	16,536	100	-	-	-	
Darts Technologies Corporation	Benefit Right Ltd.	British Virgin IS..	General investments holdings	311,626	311,626	9,846	100	1,614,541	261,697	261,697	
Benefit Right Ltd.	Power Channel Limited	Hong Kong	General investments holdings	244,022	244,022	6	64.25	1,516,235	403,415	259,207	
Foxlink Arizona Inc.	Grid Response LLC.	USA	Energy service management	12,407	12,407	392	50	12,419	-	-	
Cu International Ltd.	New Start Industries Ltd.	British Virgin IS..	Reinvestment business	272,190	272,190	8,600	100	2,480,963	(56,587)	(56,587)	
Cu International Ltd.	Foxlink Technical India Private Ltd.	India	Manufacture and sales of electronic telecommunication components	102,166	102,166	209,400	34.45	64,263	1,339	462	
Cu International Ltd.	Solteras Limited	British Virgin IS..	Reinvestment business	63,300	63,300	1,960	100	-	-	-	
Foxlink Automotive Technology (Kunshan) Co., Ltd.	Foxlink Automotive Technology Co., Ltd.	Taiwan	Manufacture and sales of electronic telecommunication components	40,829	40,829	5,000	100	47,907	291	291	
Culink International Ltd.	Pacific Wealth Limited	Cayman Islands	General investments holdings	31,650	31,650	1,000	100	(154,483)	(34,455)	(34,455)	
Culink International Ltd.	Foxlink Technical India Private Ltd.	India	Manufacture and sales of electronic telecommunication components	213,122	213,122	21,546	65.55	115,804	1,339	879	
Culink International Ltd.	Foxlink Powerbank International Technology Private Ltd.	India	Manufacture and sales of electronic telecommunication components	604	604	160	0.73	602	194	-	
Culink International Ltd.	Glorytek Science India Private Limited	India	Trading and manufacture	604	604	160	0.73	601	(766)	-	
Pacific Wealth Limited	Foxlink International Incorporation	USA	Sales of electronic telecommunication components	15,825	15,825	500	100	(154,483)	(34,455)	(34,455)	
Foxlink Technical India Private Ltd.	Tegna Electronics Private Limited	India	Trading and manufacture	11,337	11,337	3,001	10	13,165	3,465	346	

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2024			Net Income (loss) of the investee for the nine months ended September 30, 2024	Investment income (loss) recognised by the Company for the nine months ended September 30, 2024	Footnote
				Balance as at September 30, 2024	Balance as at December 31, 2023	Number of shares (in thousand shares)	Ownership (%)	Book value			
Foxlink International Investment Ltd.	FIT Holding Co., Ltd.	Taiwan	General investments holdings	\$ 1,270,169	\$ 1,270,169	58,303	23.67	\$ 1,990,284	\$ 821,905	\$ 192,895	
Foxlink International Investment Ltd.	Microlink Communications Inc.	Taiwan	Manufacture and sales of telecommunication equipment and apparatus	80,000	80,000	6,857	21.43	(24,279)	(6,754)	(1,390)	
Foxlink International Investment Ltd.	World Circuit Technology Co., Ltd.	Taiwan	Manufacture and sales of electronic telecommunication components	469,500	469,500	15,650	69.56	188,823	1,727	1,201	
Foxlink International Investment Ltd.	Central Motion Picture Corporation	Taiwan	Motion picture production	888,000	888,000	15,000	13.60	1,553,872	189,081	37,427	
Foxlink International Investment Ltd.	Foxlink India Electric Private Limited	India	Manufacture and sales of electronic telecommunication components	160,662	160,662	41,646	13.53	(43,653)	(85,460)	(11,565)	
Foxlink International Investment Ltd.	CYNC Design Co., Ltd.	Taiwan	Sales of electronic telecommunication components	10,000	10,000	1,000	15.38	10,045	271	42	
Foxlink International Investment Ltd.	Foxlink Vietnam Co., Ltd. .	Vietnam	Sales of electronic telecommunication components	185,058	185,058	6,452	100	1,070,901	542,995	542,995	
Foxlink International Investment Ltd.	Foxlink Da Nang Electronics Co., Ltd.	Vietnam	Sales of electronic telecommunication components	1,450,821	905,730	45,000	100	1,385,363	(50,816)	(50,816)	
Foxlink Image Technology Co., Ltd.	Central Motion Picture Corporation	Taiwan	Motion picture production	257,656	257,656	4,294	3.89	196,349	189,081	10,705	
World Circuit Technology Co., Ltd.	Value Success Ltd.	British Virgin IS..	Holding company and reinvestment business	202,560	202,560	5,000	100	25,828	(671)	(671)	
Value Success Ltd.	Capital Guardian Limited	Hong Kong	Sales of electronic telecommunication components	202,560	202,560	3,005	100	25,757	-	-	
Capital Guardian Limited	World Circuit Technology (Hong Kong) Limited	Hong Kong	Sales of electronic telecommunication components	35,510	35,510	-	100	30,230	-	-	
Fu Uei International Investment Ltd.	FIT Holding Co., Ltd.	Taiwan	General investments holdings	434,205	434,205	14,690	5.97	449,365	821,905	47,953	
Fu Uei International Investment Ltd.	Studio A Inc.	Taiwan	Sales of electronic telecommunication components	96,200	96,200	13,196	51	329,431	12,199	6,221	

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2024			Net Income (loss) of the investee for the nine months ended September 30, 2024	Investment income (loss) recognised by the Company for the nine months ended September 30, 2024	Footnote
				Balance as at September 30, 2024	Balance as at December 31, 2023	Number of shares (in thousand shares)	Ownership (%)	Book value			
Fu Uei International Investment Ltd.	VA Product Inc.	Taiwan	Sales of electronic telecommunication components	\$ 16,642	\$ 16,642	2,400	100	\$ 32,239	\$ 2,593	\$ 2,593	
Fu Uei International Investment Ltd.	Zhi De Investment Co., Ltd.	Taiwan	General investments holdings	2,184,388	2,184,388	170,918	100	766,310	69,762	69,762	
Fu Uei International Investment Ltd.	CMPC Cultural & Creative Co., Ltd.	Taiwan	Venture capital industry	150,000	150,000	15,000	42.86	118,831	16,957	7,267	
Fu Uei International Investment Ltd.	Shinfox Energy Co., Ltd.	Taiwan	Energy service management	694,170	694,170	18,673	8.31	1,017,802	412,894	35,450	
Fu Uei International Investment Ltd.	Foxlink India Electric Private Limited	India	Manufacture and sales of electronic telecommunication components	1,010,999	1,010,999	266,109	86.47	(278,936)	(85,460)	(73,895)	
Zhi De Investment Co., Ltd.	FIT Holding Co., Ltd.	Taiwan	General investments holdings	1,528,208	1,528,208	21,056	8.55	520,199	821,905	68,770	
Studio A Inc.	Straight A Inc.	Taiwan	Sales of electronic telecommunication components	101,232	151,848	6,660	100	173,314	18,945	18,945	
Studio A Inc.	Studio A Technology Limited	Hong Kong	Sales of electronic telecommunication components	103,913	103,913	2,550	51	215,887	(26,147)	(13,335)	
Studio A Inc.	Jing Jing Technology Co., Ltd.	Taiwan	Sales of electronic telecommunication components	3,700	3,700	370	100	8,055	59	59	
Studio A Technology Limited	Ashop Co., Ltd.	South Korea	Sales of electronic telecommunication components	4,748	4,748	10	100	48,973	(8,334)	(8,334)	
FIT Holding Co., Ltd.	Glory Science Co., Ltd.	Taiwan	Manufacture and sales of optical instruments	2,814,868	2,814,868	60,000	100	330,564	(89,026)	(89,026)	
FIT Holding Co., Ltd.	Foxlink Image Technology Co., Ltd.	Taiwan	Manufacture of image scanners and multifunction printers	3,011,140	3,011,140	164,994	100	5,546,319	836,366	831,707	
FIT Holding Co., Ltd.	Power Quotient International Co., Ltd.	Taiwan	Manufacture and sales of electronic telecommunication components	3,372,180	3,372,180	444,691	100	5,708,976	160,359	160,310	
FIT Holding Co., Ltd.	Shin Fong Power Co., Ltd.	Taiwan	Energy service management	299,952	299,952	37,500	16.30	389,312	7,434	1,212	

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2024			Net Income (loss) of the investee for the nine months ended September 30, 2024	Investment income (loss) recognised by the Company for the nine months ended September 30, 2024	Footnote
				Balance as at September 30, 2024	Balance as at December 31, 2023	Number of shares (in thousand shares)	Ownership (%)	Book value			
FIT Holding Co., Ltd.	Synergy Co., Ltd.	Taiwan	Optoelectronics industry, Renewable energy and Energy technical	\$ 36,760	\$ 36,760	3,676	36.76	\$ 32,531	(\$ 2,367)	(\$ 870)	
Foxlink Image Technology Co., Ltd.	Accu-Image Technology Limited	British Virgin IS.	Manufacture of image scanners and multifunction printers	1,366,548	1,366,548	20,241	100	2,794,275	402,198	402,198	
Foxlink Image Technology Co., Ltd.	Shin Fong Power Co., Ltd.	Taiwan	Energy service management	957,600	957,600	79,800	34.70	959,936	7,434	2,580	
Accu-Image Technology Limited	Power Channel Limited	Hong Kong	Holding company and reinvestment business	135,779	135,779	4	35.75	945,825	403,415	144,221	
Glory Science Co., Ltd.	Glorytek (BVI) Co., Ltd.	British Virgin IS.	General investments holdings	1,503,369	1,503,369	47,500	100	30,150	(99,776)	(99,776)	
Glorytek (BVI) Co., Ltd.	Glorytek (Samoa) Co., Ltd.	Samoa	General investments holdings	1,008,072	1,008,072	31,851	100	423,563	(68,506)	(68,506)	
Glorytek (BVI) Co., Ltd.	Glorytek Optics (BVI) Co., Ltd.	British Virgin IS.	Sales agent	506,400	506,400	16,000	100	(455,563)	(31,293)	(31,293)	
Glorytek (BVI) Co., Ltd.	Glorytek Science India Private Limited	India	Trading and manufacture	106,529	106,529	21,773	99.27	81,994	19	19	
Glorytek Science India Private Limited	Tegna Electronics Private Limited	India	Trading and manufacture	11,335	11,335	3,001	10	13,165	3,465	347	
Power Quotient International Co., Ltd.	Power Quotient International (H.K.) Co., Ltd.	Hong Kong	Sales of electronic telecommunication components	432,358	432,358	106,100	100	746,715	11,169	11,169	
Power Quotient International Co., Ltd.	PQI Japan Co., Ltd.	Japan	Sales of electronic telecommunication components	23,129	23,129	24	100	2,385	-	-	
Power Quotient International Co., Ltd.	Syscom Development Co., Ltd.	British Virgin IS.	Specialized investments holding	343,813	343,813	10,863	100	84,821	66	66	
Power Quotient International Co., Ltd.	Apix Limited	British Virgin IS.	Specialized investments holding	3,274,800	3,274,800	13	100	1,172,465	(24,221)	(24,221)	
Power Quotient International Co., Ltd.	Power Sufficient International Co., Ltd.	Taiwan	Sales of medical instruments	-	10,000	-	-	-	53	-	Note 1
Power Quotient International Co., Ltd.	Shinfox Energy Co., Ltd.	Taiwan	Energy service management	3,646,600	3,646,600	102,951	45.82	5,609,924	412,894	189,188	
Shinfox Energy Co., Ltd.	Foxwell Energy Corporation Ltd.	Taiwan	Energy service management	9,355,000	8,670,000	935,500	100	10,040,538	584,065	585,519	

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2024			Net Income (loss) of the investee for the nine months ended September 30, 2024	Investment income (loss) recognised by the Company for the nine months ended September 30, 2024	Footnote
				Balance as at September 30, 2024	Balance as at December 31, 2023	Number of shares (in thousand shares)	Ownership (%)	Book value			
Shinfox Energy Co., Ltd.	Shinfox Natural Gas Co., Ltd.	Taiwan	Energy service management	\$ 360,000	\$ 360,000	36,000	80	\$ 277,517	\$ 4,263	\$ 3,411	
Shinfox Energy Co., Ltd.	Foxwell Power Co., Ltd.	Taiwan	Energy service management	656,590	656,590	46,539	77.57	764,778	44,060	34,176	
Shinfox Energy Co., Ltd.	Jiuwei Power Co., Ltd.	Taiwan	Natural gas power generation business	1,100,000	1,100,000	110,000	100	1,082,674	(3,501)	(3,501)	
Shinfox Energy Co., Ltd.	Yuanshan Forest Natural Resources Co., Ltd.	Taiwan	Afforestation	100,000	100,000	10,000	100	92,143	(7,539)	(7,539)	
Shinfox Energy Co., Ltd.	Elegant Energy TECH Co., Ltd.	Taiwan	Energy technical services	200,000	200,000	500	100	115,750	(1,477)	(31,122)	
Shinfox Energy Co., Ltd.	Changpin wind power Ltd.	Taiwan	Electric power generation	185,000	120,000	18,500	50	165,675	(1,291)	(5,304)	
Shinfox Energy Co., Ltd.	Guanwei Power Co., Ltd	Taiwan	Electric power generation	35,700	35,700	3,570	51	35,309	(615)	(313)	
Shinfox Energy Co., Ltd.	Shinfox Far East Company Pte Ltd.	Singapore	Marine engineering business	1,696,440	1,696,440	53,600	67	1,571,906	(713,990)	(69,732)	
Shinfox Energy Co., Ltd.	Jun Wei Technology Co.,Ltd	Taiwan	Electric power generation	12,000	12,000	1,200	100	8,453	(3,502)	(3,502)	
Shinfox Energy Co., Ltd.	Eastern Rainbow Green Energy Environmental Technology Co., Ltd.	Taiwan	Energy technical services	218,020	218,020	19,820	56.63	182,082	(53,089)	(30,064)	
Shinfox Energy Co., Ltd.	Ubilink AI Co., Ltd.	Taiwan	Computer sofeware services	10,000	-	1,000	10	9,785	(2,148)	(215)	
Foxwell Energy Corporation Ltd.	Xinwei Power Co., Ltd.	Taiwan	Electric power generation	37,300	37,300	3,730	100	36,881	2,990	3,224	
Foxwell Power Co., Ltd.	Foxwell Certification Co., Ltd.	Taiwan	Energy technical services	28,650	10,000	2,865	95.50	17,917	(7,033)	(6,853)	
Foxwell Power Co., Ltd.	Cheng Shin Digital Co., Ltd.	Taiwan	Energy technical services	48,436	490	4,844	49	32,954	(1,573)	(16,675)	
Eastern Rainbow Green Energy Environmental Technology Co., Ltd.	Eastern Rainbow Environmental Technology Co., Ltd.	Taiwan	Energy technical services	2,500	2,500	250	100	1,447	740	740	
Shinfox Far East Company Pte Ltd	Sfe Hercules Company Corporation	Panama	Marine engineering business	5,318,469	-	1	100	5,581,344	266,067	266,067	
Shinfox Far East Company Pte Ltd.	Shinfox Far East (Taiwan) Company Pty Ltd.	Taiwan	Marine engineering business	30,000	-	3,000	100	30,011	502	502	

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at September 30, 2024			Net Income (loss) of the investee for the nine months ended September 30, 2024	Investment income (loss) recognised by the Company for the nine months ended September 30, 2024	Footnote
				Balance as at September 30, 2024	Balance as at December 31, 2023	Number of shares (in thousand shares)	Ownership (%)	Book value			
Syscom Development Co., Ltd.	Foxlink Powerbank International Technology Private Limited	India	Sales of electronic telecommunication components	\$ 106,438	\$ 106,438	21,790	99.27	\$ 82,058	\$ 46	\$ 46	
Apix Limited	Sinocity Industries Limited	Hong Kong	Sales of electronic products	2,750,625	2,750,625	6,000	100	928,310	(17,816)	(17,816)	
Apix Limited	Perennial Ace Limited	British Virgin IS.	Specialized investments holding	674,145	674,145	-	100	244,003	(6,406)	(6,406)	
Sinocity Industries Limited	DG Lifestyle Store Limited	Macao	Sales of electronic products	396	396	100	100	(19,986)	(7,602)	(7,602)	
Perennial Ace Limited	Studio A Technology Limited	Hong Kong	Sales of electronic products	4,998	4,998	1,225	24.50	103,229	(26,147)	(6,407)	
Foxlink Powerbank International Technology Private Limited	Tegna Electronics Private Limited	India	Trading and manufacture	11,335	11,335	3,001	10	13,165	3,465	347	

Note 1: The liquidation of Power Sufficient International Co., Ltd. was completed in the third quarter of 2024.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries
Information on investments in Mainland China
Nine months ended September 30, 2024

Table 11

Expressed in thousands of NTD
(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2024	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the nine months ended September 30, 2024		Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2024	Net income (loss) of investee as of September 30, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the nine months ended September 30, 2024 (Note 2)	Book value of investments in Mainland China as of September 30, 2024	Accumulated amount of investment income remitted back to Taiwan for the nine months ended September 30, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Fugang Electronic (Dongguan) Co., Ltd.	Manufacture and sales of electronic telecommunication	\$ 1,855,029	Investment through an existing company in the third area	\$ 1,855,029	\$ -	\$ -	\$ 1,855,029	\$ 586,636	100	\$ 586,636	\$ 8,562,978	\$ -	
Culink Tianjin Co., Ltd.	Manufacture and sales of electronic telecommunication	126,600	Investment through an existing company in the third area	31,650	-	-	31,650	3,404	100	3,404	179,214	-	
Fugang Electric (Kunshan) Co., Ltd.	Manufacture and sales of electronic telecommunication	3,845,475	Investment through an existing company in the third area	3,845,475	-	-	3,845,475	38,270	100	38,270	2,765,530	-	
Dong Guan Fu Shi Chang Co., Ltd.	Manufacture and sales of electronic telecommunication	3,814	Investment through an existing company in the third area	3,814	-	-	3,814	-	100	-	2,536	-	
Dongguan Fuqiang Electronics Co., Ltd.	Manufacture and sales of electronic telecommunication	4,709,837	Investment through an existing company in the third area and the investee company in Mainland China	3,654,087	-	-	3,654,087	30,596	100	30,596	11,224,654	-	
Foxlink Automotive Technology (Kunshan) Co., Ltd.	Manufacture and sales of electronic telecommunication	204,301	Investment through an existing company in the third area and the investee company in Mainland China	94,950	-	-	94,950	16,589	100	16,589	312,035	-	
Foxlink Energy (Tianjin) Ltd.	Manufacture and sales of electronic telecommunication	126,600	Investment through an existing company in the third area	126,600	-	-	126,600	1,315	100	1,315	134,837	-	
Fushineng Electronics (Kunshan) Co., Ltd.	Manufacture and sales of electronic telecommunication	379,800	Investment through an existing company in the third area	379,800	-	-	379,800	121,571	100	121,571	1,757,322	-	
Fu Shi Xiang Research & Development Center (Kunshan) Co., Ltd.	Manufacture and sales of electronic telecommunication	142,425	Investment through an existing company in the third area	142,425	-	-	142,425	(2,119)	100	(2,119)	66,422	-	

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2024	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the nine months ended September 30, 2024		Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2024	Net income (loss) of investee as of September 30, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the nine months ended September 30, 2024 (Note 2)	Book value of investments in Mainland China as of September 30, 2024	Accumulated amount of investment income remitted back to Taiwan for the nine months ended September 30, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Fu Gang Electronic (Nan Chang) Co., Ltd.	Manufacture and sales of electronic telecommunication	\$ 1,582,500	Investment through an existing company in the third area and the investee company in Mainland China	\$ 1,582,500	\$ -	\$ -	\$ 1,582,500	\$ 49,827	100	\$ 49,827	\$ 1,331,278	\$ -	
Fugang Electric (Yancheng) Co., Ltd.	Manufacture and sales of electronic telecommunication	94,950	Investment through an existing company in the third area	75,960	-	-	75,960	(549)	80	(439)	53,467	-	
Fuqiang Electric (Yancheng) Co., Ltd.	Manufacture and sales of electronic telecommunication	316,500	Investment through an existing company in the third area	316,500	-	-	316,500	(9,947)	100	(9,947)	(69,041)	-	
Foxlink Tianjin Co., Ltd.	Manufacture and sales of electronic telecommunication	569,700	Investment through an existing company in the third area	164,580	-	-	164,580	(200,728)	100	(200,728)	868,997	-	
Kunshan Fugang Investment Co., Ltd.	Reinvestment business	949,500	Investment through the investee company in Mainland China	949,500	-	-	949,500	7,108	100	7,108	1,840,567	-	
Fugang Electric (Maanshan) Co., Ltd.	Manufacture and sales of electronic telecommunication	963,145	Investment through an existing company in the third area	316,500	-	-	316,500	12,727	100	12,727	(1,222,850)	-	
Kunshan Fugang Electric Trading Co., Ltd.	Sales of electronic telecommunication components	176,601	Investment through the investee company in Mainland China	176,601	-	-	176,601	(13,055)	51	(5,979)	6,151	-	
Kunshan Fu Shi You Trading Co., Ltd.	Sales of electronic telecommunication components	63,322	Investment through the investee company in Mainland China	-	-	-	-	(15)	51	(8)	12,931	-	
Shanghai Fugang Electric Trading Co., Ltd.	Sales of electronic telecommunication components	9,046	Investment through the investee company in Mainland China	-	-	-	-	(8,719)	51	(4,447)	(75,771)	-	
Shanghai Standard Information Technology Co., Ltd.	Sales of electronic telecommunication components	4,523	Investment through the investee company in Mainland China	-	-	-	-	(4,462)	51	(2,276)	(12,857)	-	

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2024	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the nine months ended September 30, 2024		Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2024	Net income (loss) of investee as of September 30, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the nine months ended September 30, 2024 (Note 2)	Book value of investments in Mainland China as of September 30, 2024	Accumulated amount of investment income remitted back to Taiwan for the nine months ended September 30, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Sharetronic Data Technology Co., Ltd.	Manufacture and sales of electronic telecommunication	\$ 1,074,675	Investment through an existing company in the third area and the investee company in Mainland China	\$ 244,022	\$ -	\$ -	\$ 244,022	\$ 2,431,517	17.21	\$ 412,680	\$ 2,344,996	\$ -	
Fuqiang Electric (Maanshan) Co., Ltd.	Manufacture and sales of electronic telecommunication	158,250	Investment through the investee company in Mainland China	-	-	-	-	(17)	100	(17)	144,624	-	
Fugang Electric (Xuzhou) Co., Ltd.	Manufacture and sales of electronic telecommunication	1,962,301	Investment through an existing company in the third area	1,962,301	-	-	1,962,301	610,294	100	610,294	4,362,412	-	
Dongguan Banrin Robot Technology Co., Ltd.	Manufacture and sales of automated equipment	135,690	Investment through the investee company in Mainland China	-	-	-	-	(1,054)	31.03	(327)	116,697	-	
Suzhou Keyu Rui Automobile Technology Co., Ltd.	Trading and manufacture	11,308	Investment through the investee company in Mainland China	-	-	-	-	(38)	55.56	(21)	24,486	-	
Changzhou Xinwei Vehicle Energy Venture Capital Co., Ltd.	General investments holdings	452,300	Investment through an existing company in the third area	-	-	-	-	(11,553)	50	(5,777)	390,270	-	
Hangzhou Huanta Power Technology Development Services Co., Ltd.	Manufacture and sales of electronic telecommunication	135,690	Investment through the investee company in Mainland China	135,690	-	-	135,690	(6,731)	43.71	-	126,152	-	
Dong Guan HanYang Computer Co., Ltd.	Manufacture of image scanners and multifunction printers and investment of real estate	193,963	Investment through an existing company in the third area °	193,963	-	-	193,963	22,347	100	22,347	363,680	-	
Dong Guan Fu Zhang Precision Industry Co., Ltd.	Mould development and moulding tool manufacture	256,753	Investment through an existing company in the third area °	188,808	-	-	188,808	(15,682)	100	(15,682)	112,737	-	
Wei Hai Fu Kang Electric Co., Ltd.	Manufacture and sales of image scanners, multifunction and parts printers	474,750	Investment through an existing company in the third area °	379,800	-	-	379,800	142,284	100	142,284	824,040	-	

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2024	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the nine months ended September 30, 2024		Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2024	Net income (loss) of investee as of September 30, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the nine months ended September 30, 2024 (Note 2)	Book value of investments in Mainland China as of September 30, 2024	Accumulated amount of investment income remitted back to Taiwan for the nine months ended September 30, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Dongguan Fu Wei Electronics Co., Ltd.	Manufacture and sales of parts and moulds of photocopiers and scanners	\$ 189,900	Investment through an existing company in the third area °	\$ 168,009	\$ -	\$ -	\$ 168,009	\$ 100,554	100	\$ 100,554	\$ 624,241	\$ -	
Glorytek (Suzhou) Co., Ltd.	Trading and manufacture	443,100	Investment through an existing company in the third area °	432,030	-	-	432,030	(34,728)	100	(34,728)	262,414	-	
Glorytek (Yancheng) Co., Ltd.	Trading and manufacture	284,850	Investment through an existing company in the third area °	284,850	-	-	284,850	(47,494)	100	(47,494)	(737,135)	-	
Yancheng Yaowei Technology Co., Ltd.	Trading and manufacture	45,230	Investment through the investee company in Mainland China °	-	-	-	-	278	100	278	87,683	-	
Glory Optics (Yancheng) Co., Ltd.	Trading and manufacture	1,195,044	Investment through an existing company in the third area and the investee company in Mainland China °	563,370	-	-	563,370	(72,144)	100	(72,144)	344,186	-	
Power Quotient Technology (Yancheng) Co., Ltd.	Manufacture and sales of electronic telecommunication	633,000	Investment through an existing company in the third area °	Note 1	-	-	-	11,108	100	11,108	746,403	-	
PQI (Xuzhou) New Energy Co., Ltd.	Manufacture and sales of electronic telecommunication	45,230	Investment through the investee company in Mainland China °	Note 2	-	-	-	53	100	53	45,618	-	
Kunshan Jiuwei Info Tech Co., Ltd.	Supply chain finance energy service management	1,583	Direct investment	1,583	-	-	1,583	1,342	100	1,342	33,438	-	
KunShan Eastern Rainbow Environmental Equipment Co., Ltd.	Energy technical services	22,615	Direct investment	22,615	-	-	22,615	(6,134)	100	(6,134)	26,492	-	
Chengdu Xinfuwei Energy Co., Ltd.	Electric power generation	128,976	Direct investment	-	128,976	-	128,976	(91)	100	(91)	128,884	-	

Note 1: The financing amount remitted to PQI's indirect investment of Power Quotient Technology (Yancheng) Co., Ltd. was through an existing company in the third area.

Note 2: The financing amount remitted to PQI's indirect investment of PQI (Xuzhou) New Energy Co., Ltd. were through Power Quotient Technology (Yancheng) Co., Ltd.

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2024	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
Cheng Uei Precision Industry Co., Ltd.	\$ 16,057,983	\$ 17,197,532	The Company's investment in Mainland China is not subject to an upper limit as the Company obtained the certificate of scope of operations issued by Industrial Development Bureau, MOEA in accordance with the Regulations Governing the Examination of Investment or Technical Cooperation in Mainland China amended on August 29, 2008.
Foxlink Image Technology Co., Ltd.	1,079,106	1,247,181	\$ 2,894,211
Glory Science Co., Ltd.	1,280,250	1,280,250	181,599
Power Quotient International Co., Ltd.	-	536,638	600,222
Shinfox Energy Co., Ltd.	130,559	130,559	7,344,435
Eastern Rainbow Green Energy Environmental Technology Co., Ltd.	22,615	22,615	182,835

Note 1: It was the reinvestment in Mainland China through an existing company in the third area by cash and the investment was approved by the Investment Commission of MOEA.

Note 2: Recognition of Investment income (loss), except for Fugang Electronic (Dongguan) Co., Ltd., Dongguan Fuqiang Electronics Co., Ltd., Fugang Electric (Kunshan) Co., Ltd., Fugang Electric (Xuzhou) Co., Ltd., Dongguan Fu Wei Electronics Co., Ltd., Glorytek (Suzhou) Co., Ltd., Glory Optics (Yancheng) Co., Ltd., Glorytek (Yancheng) Co., Ltd., Yancheng Yaowei Technology Co., Ltd., Wei Hai Fu Kang Electric Co., Ltd. for the nine months ended September 30, 2024 were recognised based on the financial statements that were reviewed by independent auditors, remaining subsidiaries were recognised based on the financial statements that were not reviewed by independent auditors.

Note 3: The Company's investment in Mainland China is not subject to an upper limit as the Company obtained the scope of operations certificate of being qualified for operating headquarters issued by Industrial Development Bureau, MOEA in accordance with the Regulations Governing the Examination of Investment or Technical Cooperation in Mainland China amended on August 29, 2008.

Note 4: The investments through the investee company in Mainland China of the Company including: Dongguan Fuqiang Electronics Co., Ltd., Fugang Electric (Maanshan) Co., Ltd., Fu Gang Electronic (Nan Chang) Co., Ltd., Foxlink Automotive Technology (Kunshan) Co., Ltd., Kunshan Fugang Electric Trading Co., Ltd., Kunshan Fu Shi You Trading Co., Ltd., Shanghai Fugang Electric Trading Co., Ltd., Fuqiang Electric (Maanshan) Co., Ltd., Dongguan Banrin Robot Technology Co., Ltd., and Suzhou Keyu Rui Automobile Technology Co., Ltd. Except for the investment via the holding companies in Mainland China, other investments shall not be approved by Investment Commission of MOEA.

Cheng Uei Precision Industry Co., Ltd. and subsidiaries

Major shareholders information

September 30, 2024

Table 12

Number of major shareholders	Shares	
	Name of shares held	Ownership (%)
Hsin Hung International Investment Co., Ltd.	100,535,228	19.62%
Foxlink Image Technology Co., Ltd.	49,503,000	9.66%
Central Motion Picture Corporation	32,584,000	6.36%