

**TA YA ELECTRIC WIRE & CABLE CO., LTD.  
AND SUBSIDIARIES**

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

# **TA YA ELECTRIC WIRE & CABLE CO., LTD. AND SUBSIDIARIES**

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**INDEPENDENT AUDITORS' REPORT**

English Translation of a Report Originally Issued in Chinese

The Board of Directors and Shareholders

TA YA ELECTRIC WIRE & CABLE CO., LTD.

**Opinion**

We have audited the accompanying consolidated financial statements of Ta Ya Electric Wire & Cable Co., Ltd and its subsidiaries (the Group), which comprise the consolidated financial balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the related notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors (refer to the Other Matter section of this report), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

**Basis for Opinion**

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

## **Key Audit Matters**

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

Key audit matters for the Company's consolidated financial statements for the year ended December 31, 2024 are stated as follows:

### **Loss allowance of accounts receivable**

The recognition of the loss allowance of accounts receivable is based on the customer's credit quality, situation of collecting payments, and future economic conditions. Since the expected credit loss ratio involves subjective judgments and significant estimates of managements, the loss allowance of accounts receivable is identified as a key audit matter.

The book value of accounts receivable please refer to Notes 11 to the consolidated financial statements.

Our audit procedures consisted of obtaining the management's assessment information of expected credit loss ratio and assess that whether such assumptions are reasonable; recalculating the appropriateness of the recognition of expected credit loss of accounts receivable based on the above expected credit loss ratio; and inspecting specific customers which amount is significant and the reason for not receiving payment. We use above procedures to confirm whether the expected credit loss of accounts receivable have recognized sufficiently.

### **Inventory evaluation**

The Group assesses impairment of material based on lower of cost or net realizable value evaluation, and valuation of the inventory is mainly affected by the international copper price, but the international copper market price fluctuations frequently. Since inventory evaluation involves the management's significant judgment, inventory evaluation its assessment is identified as a key audit matter.

The book value of Inventories please refer to Notes 12 to the consolidated financial statements.

Our audit procedures in response to the abovementioned key audit matter were obtaining information pertaining to the lower of cost or net realizable value (LCNRV), sampling projected pricing information and the most recent sales record to assess the reasonableness of the judgment on the LCNRV, and comparing the year-end quantity of inventory items with the inventory count reports to confirm the existence and completeness of the inventory. Moreover, by attending year-end inventory counting, we assessed the condition of inventory and evaluated the adequacy of inventory provisions for obsolete goods.

## **Other Matter**

Certain investments which were accounted for under the equity method based on the financial statements of the investees were audited by other independent accountants. Our audit, insofar as it related to these companies' total assets were NT\$4,736,290 thousands and NT\$3,556,022 thousands, which represented 8.47% and 7.65% of the total consolidated assets as of December 31, 2024 and 2023, the related shares of net operating revenue from the associates in the amount of NT\$3,581,250 thousands and NT\$2,908,052 thousands, which represented 11.90% and 11.00% of the total consolidated net operating revenue for the years ended December 31, 2024 and 2023; The investments accounted for under the equity method balance of NT\$1,270,528 thousands and NT\$1,157,985 thousands, which represented 2.27% and 2.49% of the total consolidated assets as of December 31, 2024 and 2023, the related shares of profit of associates and joint ventures accounted for using equity method in the amount of NT\$59,132 thousands and NT\$34,243 thousands, which represented 2.48% and 1.03% of the consolidated total comprehensive income (loss) for the years ended December 31, 2024 and 2023.

We have audited and expressed an unqualified opinion with other matter paragraph on the parent company only financial statements of the Company as of and for the years ended December 31, 2024 and 2023.

## **Responsibilities of Management and Those Charged with Governance for the consolidated Financial Statements**

Management is responsible for preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including supervisors, are responsible for overseeing the Group's financial reporting process.

## **Auditors' Responsibilities for the Audit of the consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high

level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

*Solomon & Co., CPAs*

March 14, 2025

Notice to Readers

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



**TA YA ELECTRIC WIRE & CABLE CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
(Expressed in Thousands of New Taiwan Dollars)

<b>ASSETS</b>	<b>December 31, 2024</b>		<b>December 31, 2023 (Restated)</b>		<b>January 1, 2023 (Restated)</b>	
	<i>Amount</i>	<i>%</i>	<i>Amount</i>	<i>%</i>	<i>Amount</i>	<i>%</i>
<b>CURRENT ASSETS</b>						
Cash and cash equivalents (notes 4 and 6)	\$ 7,548,132	13.5	\$ 5,607,968	12.1	\$ 4,344,838	11.0
Financial assets at fair value through profit or loss (notes 4, 7 and 37)	444,555	0.8	580,849	1.2	888,557	2.3
Financial assets at fair value through other comprehensive income (notes 4 and 9)	49,124	0.1	32,175	0.1	24,339	0.1
Financial assets at amortized cost (notes 4 and 10)	1,115,024	2.0	545,797	1.2	384,115	1.0
Financial assets for hedging - current (notes 4 and 8)	—	—	780	—	—	—
Contract assets (note 30)	1,668,570	3.0	1,206,729	2.6	196,472	0.5
Notes receivable, net (notes 4, 11 and 38)	230,612	0.4	192,458	0.4	262,340	0.7
Accounts receivable, net (notes 4, 11 and 38)	3,749,066	6.7	3,543,191	7.6	3,706,818	9.4
Other receivables	200,033	0.3	223,282	0.5	31,650	0.1
Income tax receivable	3,103	—	401	—	6,606	—
Inventories, net (notes 4 and 12)	7,192,218	12.9	5,686,906	12.2	5,585,210	14.2
Inventories (construction), net (notes 4 and 12)	247,814	0.4	221,027	0.5	221,002	0.5
Prepayments	568,262	1.0	481,530	1.0	595,075	1.5
Other current assets (note 39)	487,032	0.9	224,233	0.5	275,806	0.7
Total current assets	23,503,545	42.0	18,547,326	39.9	16,522,828	42.0
<b>NONCURRENT ASSETS</b>						
Financial assets at fair value through profit or loss (notes 4 and 7)	6,498,924	11.6	5,562,218	12.0	4,153,802	10.6
Financial assets at fair value through other comprehensive income (notes 4, 9 and 39)	1,439,565	2.6	1,311,918	2.8	1,136,207	2.9
Financial assets for hedging - non-current (notes 4 and 8)	—	—	345	—	—	—
Investments accounted for using equity method (notes 4, 13 and 39)	1,339,435	2.4	1,226,929	2.6	1,124,608	2.9
Property, plant and equipment (notes 4, 14, 38 and 39)	18,300,861	32.7	15,314,222	32.9	12,603,867	32.0
Right-of-use assets (notes 4, 15, 38 and 39)	1,669,279	3.0	1,576,341	3.4	996,342	2.5
Investment property, net (notes 4, 16 and 39)	1,324,536	2.4	1,333,676	2.9	1,342,944	3.4
Intangible assets (notes 4 and 17)	332,247	0.6	301,023	0.7	1,343	—
Deferred income tax assets (notes 4 and 26)	109,312	0.2	110,366	0.2	128,055	0.3
Prepayments for equipment	112,580	0.2	50,215	0.1	146,839	0.4
Refundable deposits (note 39)	259,171	0.5	318,720	0.7	229,411	0.6
Net defined benefit asset (note 23)	141,065	0.2	83,224	0.2	70,144	0.2
Other non-current assets (notes 38 and 39)	876,661	1.6	744,206	1.6	869,258	2.2
Total noncurrent assets	32,403,636	58.0	27,933,403	60.1	22,802,820	58.0
<b>TOTAL</b>	<b>\$ 55,907,181</b>	<b>100.0</b>	<b>\$ 46,480,729</b>	<b>100.0</b>	<b>\$ 39,325,648</b>	<b>100.0</b>
<b>LIABILITIES AND EQUITY</b>						
<b>CURRENT LIABILITIES</b>						
Short-term loans (note 18)	\$ 12,042,331	21.5	\$ 7,380,442	15.9	\$ 6,506,035	16.5
Short-term notes and bills payable (note 19)	1,169,901	2.1	1,239,933	2.7	1,289,550	3.3
Financial liabilities at fair value through profit or loss (notes 4 and 7)	—	—	39,429	0.1	23,957	0.1
Financial liabilities for hedging - current (notes 4 and 8)	20,083	—	—	—	—	—
Contract liabilities (note 30)	404,866	0.7	633,573	1.3	372,575	0.9
Notes payable (note 38)	87,134	0.2	86,067	0.2	91,074	0.2
Accounts payable (note 38)	932,436	1.7	616,998	1.3	719,575	1.8
Other payables (note 38)	1,321,167	2.4	1,495,193	3.2	807,626	2.1
Income tax payable	395,033	0.7	364,213	0.8	136,644	0.3
Provisions (notes 4 and 22)	100,000	0.2	100,000	0.2	100,000	0.3
Lease liabilities (notes 4 and 15)	99,632	0.2	87,619	0.2	34,225	0.1
Current portion of long-term loans (notes 20 and 21)	3,125,571	5.6	1,269,951	2.7	2,395,248	6.1
Other current liabilities	76,199	0.1	80,941	0.2	49,853	0.1
Total current liabilities	19,774,353	35.4	13,394,359	28.8	12,526,362	31.8
<b>NONCURRENT LIABILITIES</b>						
Financial liabilities at fair value through profit or loss (notes 4 and 7)	22,600	0.1	—	—	36,850	0.1
Financial liabilities for hedging - non-current (notes 4 and 8)	11,892	—	685	—	—	—
Bonds payable (note 20)	3,807,494	6.8	1,400,000	3.0	1,942,664	5.0
Long-term loans (note 21)	12,008,022	21.5	13,330,908	28.7	11,130,645	28.3
Provisions (notes 4 and 22)	18,809	—	25,142	0.1	28,672	0.1
Deferred income tax liabilities (notes 4 and 26)	277,945	0.5	278,632	0.6	313,119	0.8
Lease liabilities (notes 4 and 15)	1,363,393	2.4	1,255,361	2.7	755,570	1.9
Net defined benefit liability (note 23)	1,848	—	5,734	—	7,357	—
Guarantee deposits	63,995	0.1	36,988	0.1	43,164	0.1
Other noncurrent liabilities	173,614	0.3	256,227	0.5	117,865	0.3
Total noncurrent liabilities	17,749,612	31.7	16,589,677	35.7	14,375,906	36.6
Total liabilities	37,523,965	67.1	29,984,036	64.5	26,902,268	68.4
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT (note 24)</b>						
Share capital	7,736,571	13.8	7,368,163	15.9	6,846,491	17.4
Capital surplus	2,332,955	4.2	1,868,672	4.0	1,151,543	2.9
Retained earnings						
Appropriated as legal capital reserve	718,458	1.3	440,614	0.9	354,255	0.9
Appropriated as special capital reserve	147,555	0.3	147,555	0.3	147,555	0.4
Unappropriated earnings	4,589,949	8.2	4,390,616	9.5	2,109,323	5.4
Total retained earnings	5,455,962	9.8	4,978,785	10.7	2,611,133	6.7
Others	281,529	0.5	92,788	0.2	(53,778)	(0.1)
Treasury stock (notes 4 and 25)	(12,787)	—	(28,919)	(0.1)	(34,325)	(0.1)
Total equity attributable to owners of the parent	15,794,230	28.3	14,279,489	30.7	10,521,064	26.8
<b>NON-CONTROLLING INTERESTS (note 24)</b>	2,588,986	4.6	2,217,204	4.8	1,902,316	4.8
Total equity	18,383,216	32.9	16,496,693	35.5	12,423,380	31.6
<b>TOTAL</b>	<b>\$ 55,907,181</b>	<b>100.0</b>	<b>\$ 46,480,729</b>	<b>100.0</b>	<b>\$ 39,325,648</b>	<b>100.0</b>

*The accompanying notes are an integral part of the consolidated financial statements  
(With Solomon & Co., audit report dated March 14, 2025)*



**TA YA ELECTRIC WIRE & CABLE CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
NET REVENUE (notes 4, 30 and 38)	\$ 30,084,638	100.0	\$ 26,435,820	100.0
COST OF REVENUE (notes 12, 23, 31 and 38)	25,967,054	86.3	22,960,671	86.9
GROSS PROFIT	4,117,584	13.7	3,475,149	13.1
UNREALIZED GAIN ON THE TRANSACTIONS WITH ASSOCIATES	6,092	—	2,122	—
REALIZED GAIN ON THE TRANSACTIONS WITH ASSOCIATES	2,122	—	2,353	—
REALIZED GROSS PROFIT	4,113,614	13.7	3,475,380	13.1
OPERATING EXPENSES (notes 23, 31 and 38)				
Sales and marketing	368,613	1.2	340,391	1.3
General and administrative	1,451,979	4.8	1,548,845	5.8
Research and development	91,237	0.3	46,088	0.2
Expected credit loss (gains) (note 11)	(12,901)	—	1,699	—
Total Operating Expenses	1,898,928	6.3	1,937,023	7.3
INCOME FROM OPERATIONS	2,214,686	7.4	1,538,357	5.8
NON-OPERATING INCOME AND EXPENSES				
Interest income (notes 32 and 38)	101,869	0.3	70,322	0.3
Other income (notes 33 and 38)	561,685	1.9	243,906	0.9
Other gains and losses (note 34)	516,994	1.7	2,362,822	8.9
Finance costs (notes 35 and 38)	(817,920)	(2.7)	(665,756)	(2.5)
Share of profit associates (note 13)	56,507	0.2	37,571	0.1
Impairment loss	(46,882)	(0.2)	(7,168)	—
Total non-operating Income and expenses	372,253	1.2	2,041,697	7.7
INCOME BEFORE INCOME TAX	2,586,939	8.6	3,580,054	13.5
INCOME TAX EXPENSE (notes 4 and 26)	(554,857)	(1.9)	(449,714)	(1.7)
NET INCOME	2,032,082	6.7	3,130,340	11.8
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (note 23)	34,252	0.1	(10,981)	—
Unrealized gain on investments in equity instruments at fair value through other comprehensive income	302,103	1.0	244,173	0.9
Share of other comprehensive income (loss) of associates	370	—	1	—
Income tax relating to items that will not be reclassified subsequently to profit or loss (note 26)	(8,256)	—	1,652	—
	328,469	1.1	234,845	0.9
Items that may be reclassified subsequently to profit or loss:				
Exchange differences arising on translation of foreign operations	53,708	0.2	(45,178)	(0.2)
Gains (Losses) on hedging instruments	(33,100)	(0.1)	1,125	—
Share of the other comprehensive income of associates accounted for using the equity method	15,122	0.1	(8,145)	—
Income tax benefit related to items that will not be reclassified subsequently (note 26)	(9,049)	—	8,393	—
	26,681	0.1	(43,805)	(0.2)
Other comprehensive income (loss) for the year , net of income tax	355,150	1.2	191,040	0.7
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR	\$ 2,387,232	7.9	\$ 3,321,380	12.6
NET PROFIT ATTRIBUTABLE TO:				
Owners of the parent	\$ 1,609,846	5.3	\$ 2,762,030	10.4
Non-controlling interests	422,236	1.4	368,310	1.4
	\$ 2,032,082	6.7	\$ 3,130,340	11.8
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the parent	\$ 1,929,898	6.4	\$ 2,934,225	11.1
Non-controlling interests	457,334	1.6	387,155	1.5
	\$ 2,387,232	7.9	\$ 3,321,380	12.6
EARNINGS PER SHARE (NT\$, note 27)				
Basic	\$ 2.09		\$ 3.72	
Diluted	\$ 2.07		\$ 3.72	

*The accompanying notes are an integral part of the consolidated financial statements*  
(With Solomon & Co., audit report dated March 14, 2025)

TA YA ELECTRIC WIRE & CABLE CO., LTD. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
(Expressed in Thousands of New Taiwan Dollars, Except for Share Data)

	<i>Capital Stock — Common Stock</i>			<i>Retained Earnings</i>			<i>Others</i>					
	<i>Shares</i>	<i>Amount</i>	<i>Capital Surplus</i>	<i>Legal Reserve</i>	<i>Special Reserve</i>	<i>Unappropriated Earnings (Accumulated Deficit)</i>	<i>Foreign Currency Translation Reserve</i>	<i>Unrealized Gain (Loss) on Assets at Fair Value Through Other Comprehensive Income</i>	<i>Gains (Losses) on Hedging Instruments</i>	<i>Treasury Stock</i>	<i>Non-controlling Interests</i>	<i>Total Equity</i>
BALANCE AT JANUARY 1, 2023 RESTATED	684,649,126	\$ 6,846,491	\$ 1,151,543	\$ 354,255	\$ 147,555	\$ 2,109,323	\$ (160,600)	\$ 106,822	\$ —	\$ (34,325)	\$ 1,902,316	\$ 12,423,380
Appropriation of prior year's earnings:												
Legal reserve	—	—	—	86,359	—	(86,359)	—	—	—	—	—	—
Cash dividends to shareholders	—	—	—	—	—	(342,325)	—	—	—	—	—	(342,325)
Stock dividends	6,846,491	68,465	—	—	—	(68,465)	—	—	—	—	—	—
Share of changes in net assets of associates accounted for using equity method	—	—	2,714	—	—	(9,217)	—	—	—	—	—	(6,503)
Net income in 2023	—	—	—	—	—	2,762,030	—	—	—	—	368,310	3,130,340
Other comprehensive income in 2023, net of income tax	—	—	—	—	—	(10,403)	(40,452)	221,925	1,125	—	18,845	191,040
Conversion of convertible bonds	45,320,657	453,207	691,131	—	—	—	—	—	—	—	—	1,144,338
Disposal of the Company's shares held by subsidiaries	—	—	20,164	—	—	—	—	—	—	5,406	—	25,570
Adjustments for dividends subsidiaries received from parent company	—	—	3,120	—	—	—	—	—	—	—	—	3,120
Changes in non-controlling interests	—	—	—	—	—	—	—	—	—	—	(72,267)	(72,267)
Disposal of investments in equity instruments at fair value through other comprehensive income	—	—	—	—	—	36,032	—	(36,032)	—	—	—	—
Balance at December 31, 2023	736,816,274	7,368,163	1,868,672	440,614	147,555	4,390,616	(201,052)	292,715	1,125	(28,919)	2,217,204	16,496,693
Appropriation of prior year's earnings:												
Legal reserve	—	—	—	277,844	—	(277,844)	—	—	—	—	—	—
Cash dividends to shareholders	—	—	—	—	—	(884,180)	—	—	—	—	—	(884,180)
Stock dividends	36,840,813	368,408	—	—	—	(368,408)	—	—	—	—	—	—
Due to recognition of equity component of convertible bonds issued	—	—	331,072	—	—	—	—	—	—	—	—	331,072
Share of changes in net assets of associates accounted for using equity method	—	—	17,147	—	—	(11,392)	—	—	—	—	—	5,755
Net income in 2024	—	—	—	—	—	1,609,846	—	—	—	—	422,236	2,032,082
Other comprehensive income in 2024, net of income tax	—	—	—	—	—	25,144	44,935	283,073	(33,100)	—	35,098	355,150
Purchase of the Company's shares by subsidiaries	—	—	—	—	—	—	—	—	—	(4,212)	(4,563)	(8,775)
Disposal of the Company's shares held by subsidiaries	—	—	112,995	—	—	—	—	—	—	20,344	—	133,339
Adjustments for dividends subsidiaries received from parent company	—	—	3,068	—	—	—	—	—	—	—	—	3,068
Changes in subsidiaries ownership	—	—	1	—	—	—	—	—	—	—	(1)	—
Changes in non-controlling interests	—	—	—	—	—	—	—	—	—	—	(80,988)	(80,988)
Disposal of investments in equity instruments at fair value through other comprehensvie income	—	—	—	—	—	106,167	—	(106,167)	—	—	—	—
Balance at December 31, 2024	773,657,087	\$ 7,736,571	\$ 2,332,955	\$ 718,458	\$ 147,555	\$ 4,589,949	\$ (156,117)	\$ 469,621	\$ (31,975)	\$ (12,787)	\$ 2,588,986	\$ 18,383,216

The accompanying notes are an integral part of the consolidated financial statements  
(With Solomon & Co., audit report dated March 14, 2025)

**TA YA ELECTRIC WIRE & CABLE CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 2,586,939	\$ 3,580,054
Adjustments for :		
Depreciation expense	1,053,984	965,639
Amortization expense	15,552	513
Expected credit loss (gain)	(12,901)	1,699
Net gain of financial assets and liabilities at fair value through profit or loss	(136,335)	(649,786)
Finance costs	817,920	665,756
Net loss on disposal of financial assets at amortized cost	—	15
Interest income	(101,869)	(70,322)
Dividend income	(262,727)	(86,698)
Share of profits of associates	(56,507)	(37,571)
Gain on disposal of property, plant and equipment	57,880	613
Property, plant and equipment transferred to expenses	2,219	4,805
Gain on disposal of investments	(341,847)	(1,585,800)
Loss (gain) on disposal of associates	(47,894)	129
Impairment loss on financial assets	6,129	—
Impairment loss on non-financial assets	40,753	7,168
Unrealized gain on the transactions with associates	6,092	2,122
Realized gain on the transactions with associates	(2,122)	(2,353)
Profit from lease modifications	(2,029)	—
Income and expense adjustments	<u>1,036,298</u>	<u>(784,071)</u>
Changes in operating assets and liabilities:		
Financial assets and liabilities at fair value through profit or loss	(347,658)	1,108,594
Contract assets	(582,756)	(1,010,257)
Notes receivable	(38,154)	69,882
Accounts receivable	(194,058)	166,163
Other receivables	26,263	(192,739)
Inventories	(1,532,099)	(101,721)
Prepayments	(86,652)	118,741
Other current assets	(6,962)	(10,908)
Contract liabilities	(107,792)	260,998
Notes payable	1,067	(5,007)
Accounts payable	315,448	(102,577)
Other payables	(239,652)	495,152
Provisions	(2,649)	(4,011)
Other current liabilities	(4,742)	31,088
Net defined benefit liability	<u>(27,475)</u>	<u>(25,684)</u>
Total changes in operating assets and liabilities	<u>(2,827,871)</u>	<u>797,714</u>
Total adjustments	<u>(1,791,573)</u>	<u>13,643</u>
Cash (used in) generated from operations	795,366	3,593,697
Interest received	99,145	70,323
Interest paid	(806,684)	(653,306)
Income tax paid	<u>(551,070)</u>	<u>(223,336)</u>
Net cash (used in) generated from operating activities	<u>(463,243)</u>	<u>2,787,378</u>

(Continued)

**TA YA ELECTRIC WIRE & CABLE CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of financial assets at fair value through other comprehensive income	(13,201)	(11,690)
Proceeds from disposal of financial assets at fair value through other comprehensive income	172,285	54,579
The capital reduction on financial assets at fair value through other comprehensive income	2,446	26,330
Financial assets at amortized cost	(569,227)	(161,682)
Purchase of associates under the equity method	(141,876)	(82,120)
Proceeds from disposal of associates under the equity method	125,273	7,901
Net cash flow from acquisition of subsidiaries (exclude cash obtained)	(168,953)	(150,000)
Acquisition of property, plant and equipment (including prepayments for equipment)	(4,239,366)	(3,491,377)
Proceeds from disposal of property, plant and equipment	247,605	144,085
Decrease (increase) in refundable deposits	87,667	(89,309)
Acquisition of intangible assets	(112)	(217)
Increase in other non-current assets	(7,397)	(29,433)
Dividend received	285,917	122,425
Decrease (increase) in mortgage demand deposits	(382,329)	145,708
Net cash (used in) generated from investing activities	<u>(4,601,268)</u>	<u>(3,514,800)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in short-term loans	4,661,889	874,407
Decrease in short-term notes and bills payable	(70,032)	(49,617)
Issuance of bonds payable	3,144,087	1,000,000
Repayments of bonds payable	(400,000)	(700,400)
Proceeds from long-term bank loans	3,731,471	4,388,587
Repayment of long-term bank loans	(3,267,964)	(3,013,601)
Increase (decrease) in guarantee deposits	27,007	(6,176)
Repayment of principal of lease liabilities	(66,558)	(106,799)
Increase (decrease) in other non-current liabilities	(3,484)	3,500
Cash dividends	(881,112)	(339,205)
Increase in treasury stock	(8,775)	—
Proceeds from disposal of treasury shares	260,172	47,639
Increase (decrease) in non-controlling interests	(194,528)	(76,754)
Net cash generated from financing activities	<u>6,932,173</u>	<u>2,021,581</u>
<b>EFFECT OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS</b>	<u>72,502</u>	<u>(31,029)</u>
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	<u>1,940,164</u>	<u>1,263,130</u>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>5,607,968</u>	<u>4,344,838</u>
<b>CASH AND CASH EQUIVALENTS, ENDING OF YEAR</b>	<u><u>\$ 7,548,132</u></u>	<u><u>\$ 5,607,968</u></u>

(Concluded)

*The accompanying notes are an integral part of the consolidated financial statements*  
(With Solomon & Co., audit report dated March 14, 2025)

# TA YA ELECTRIC WIRE & CABLE CO., LTD. AND SUBSIDIARIES

## Notes to Financial Statements

December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

### **1. Organization**

TA YA ELECTRIC WIRE & CABLE CO., LTD. (the Company) was incorporated in November, 1962, mainly engages in the manufacturing and sale of electric wire & cable, and constructing, selling and renting of office and house buildings. The authorized capital was NT\$10,000,000 thousand, of which NTD 7,736,571 thousand was issued as of December 31, 2024. In December 1988, its shares were listed on Taiwan Stock Exchange (TSE).

### **2. The Authorization Of Financial Statements**

The consolidated financial statements were approved and authorized for issue by the Board of Directors on March 6, 2025.

### **3. Application Of New And Revised International Financial Reporting Standards**

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

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

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

<b>Effective Date</b>	
<b>New, Amended and Revised Standards and Interpretations</b>	<b>Announced by IASB</b>
Amendments to IAS 21 “Lack of Exchangeability”	January 1, 2025(Note)

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

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

<b>New, Amended and Revised Standards and Interpretations</b>	<b>Effective Date Announced by IASB (Note)</b>
Annual Improvements to IFRS Accounting Standards – Volume 11	January 1, 2026
Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments”	January 1, 2026
Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”	January 1, 2026
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”	To be determined by IASB
IFRS 17 “Insurance Contracts”	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendments to IFRS 17 “Initial Application of IFRS 17 and IFRS 9 - Comparative Information”	January 1, 2023
IFRS 18 “Presentation and Disclosure in Financial Statements”	January 1, 2027
IFRS 19 “Subsidiaries without Public Accountability: Disclosures”	January 1, 2027

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

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

d. Reclassification

The management of the Company considers the investment in Taiwan Cogeneration Corporation has been held for more than ten years. Intention to continue holding in the foreseeable future and no plan for disposal, the management has changed the presentation of the consolidated balance sheets in 2024. The Financial assets measured at fair value through profit or loss – current was reclassified to Financial assets at fair value through profit or loss - non-current with a carrying amount of \$724,868 thousand on December 31, 2023.

#### **4. Summary Of Significant Accounting Policies**

For the convenience of readers, the consolidated financial statements have been translated into English from the original Chinese version prepared and used in the R.O.C. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language consolidated statements shall prevail.

#### **Statement Of Compliance**

The consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRSs as endorsed and issued into effect by the FSC.

#### **Basis Of Preparation**

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments that are measured at fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

#### **The basis for the consolidated financial statements**

The consolidated financial statements incorporate the financial statements of TA YA and entities controlled by TA YA (its subsidiaries). Significant intragroup transactions have been eliminated on consolidation.



a. Subsidiaries included in consolidated financial statements

Investor	Investee	Main Business	% of Ownership		Additional Descriptions
			2024.12.31	2023.12.31	
TA YA	TA YA (CHINA) HOLDING LTD.	Investment holding	100.00%	100.00%	
TA YA	TA YA VENTURE HOLDINGS LTD.	Investment holding	100.00%	100.00%	
TA YA	TA YA (Vietnam) INVESTMENT HOLDING LTD.	Investment holding	100.00%	100.00%	
TA YA	TAYA ELECTRIC WIRE & CABLE (H.K.) CO., LTD.	Sales Agent	99.99%	99.99%	
TA YA and TA YI	PLASTIC TECHNOLOGY INVESTMENT HOLDING LTD.	Investment holding	59.13%	59.13%	
TA YA	TA YA Innovation Investment Co., Ltd.	Investment holding	100.00%	100.00%	
TA YA And CUPRIME MATERIAL	TA YA VENTURE CAPITAL CO., LTD.	General investment	99.99%	99.99%	
TA YA	TA YA GENESIS CAPITAL CO., LTD.	Investment holding	100.00%	100.00%	
TA YA	CUPRIME MATERIAL CO., LTD.	Manufacturing and marketing of wire and cable	54.01%	54.01%	
TA YA	UNION STORAGE ENERGY SYSTEM LTD.	Other management consulting services	70.00%	70.00%	
TA YA	TA YA ENERGY STORAGE TECHNOLOGY CO., LTD.	Energy Technical Services	100.00%	100.00%	
TA YA	TA HO ENGINEERING, CO., LTD.	Cables Construction and consulting services	48.00%	48.00%	Note 1
TA YA and TA YA VENTURE CAPITAL	UNITED ELECTRIC INDUSTRY CO., LTD.	Manufacturing, processing and marketing of cable wire and electromechanical	42.78%	42.78%	Note 1
TA YA and CUPRIME MATERIAL	TA HENG ELECTRIC WIRE & CABLE CO., LTD.	Manufacturing, processing and marketing of electric wire	64.15%	64.15%	
TA YA and TA HENG	TA YI PLASTIC CO., LTD.	Manufacturing, processing and marketing of plastic	54.56%	54.56%	
TA YA	TA YA GEOTHERMAL TECHNOLOGY CO., LTD.	Thermal Energy Supply	100.00%	—	Note 2
CUPRIME MATERIAL	CUPRIME MATERIAL PTE. LTD.	General investment	100.00%	100.00%	
CUPRIME MATERIAL	CUPRIME VENTURE HOLDING CO., LTD.	General investment	100.00%	100.00%	
CUPRIME MATERIAL	CUPRIME INVESTMENT HOLDING COMPANY LIMITED	Investment holding	100.00%	100.00%	

Investor	Investee	Main Business	% of Ownership		Additional Descriptions Note 3
			2024.12.31	2023.12.31	
CUPRIME MATERIAL	CUGREEN METAL TECH CO., LTD.	Processing of metal	98.81%	98.78%	
CUPRIME MATERIAL PTE. LTD.	CUPRIME ELECTRIC WIRE & CABLE (H.K.) CO., LTD.	Marketing of cable, wire and copper	100.00%	100.00%	
PLASTIC TECHNOLOGY INVESTMENT HOLDING	TA YI PLASTIC (H.K.) LTD.	Manufacturing and marketing of wire and cable	100.00%	100.00%	
TA YI PLASTIC (H.K)	DONGGUAN HUI CHANG PLASTIC CO., LTD	Manufacturing and marketing of plastic	100.00%	100.00%	
TA YI PLASTIC (H.K)	DONGGUAN HUI JI PLASTIC CO., LTD	Manufacturing and marketing of plastic	—	100.00%	
HUI CHANG	TAYI PLASTIC CO., LTD.	Manufacturing and marketing of plastic	99.00%	99.00%	
TA YA (CHINA)	HENG YA ELECTRIC LTD.	Manufacturing and processing of cable and wire	100.00%	100.00%	
TA YA (CHINA)	TA YA (KUNSHAN) HOLDING LTD.	Investment holding	100.00%	100.00%	
TA YA (CHINA)	TA YA (ZHANGZHOU) HOLDING LTD.	Investment holding	100.00%	100.00%	
HENG YA and TA YA (KUNSHAN) HOLDING LTD.	HENG YA ELECTRIC (KUNSHAN) LTD.	Manufacturing and processing of magnet wire	100.00%	100.00%	
HENG YA and TA YA (ZHANGZHOU) HOLDING LTD.	TA YA ZHANGZHOU WIRES CABLE CO., LTD.	Manufacturing and marketing of magnet wire and triple Insulated wire	100.00%	100.00%	
HENG YA	HENG YA ELECTRIC (DONGGUAN) LTD.	Manufacturing and marketing of magnet wire and triple Insulated wire	100.00%	100.00%	
TA YA VENTURE HOLDINGS	LUCKY MAX CAPITAL INVESTMENT LIMITED	Investment holding	100.00%	100.00%	
TA YA and TA YA VENTURE CAPITAL	TA YA GREEN ENERGY TECHNOLOGY CO., LTD.	Energy Technical Services	85.00%	85.00%	
TA YA GREEN ENERGY	BOSI SOLAR ENERGY CO., LTD.	Energy Technical Services	100.00%	100.00%	
TA YA GREEN ENERGY	TOUCH SOLAR POWER CO., LTD.	Solar power business	100.00%	100.00%	
TA YA GREEN ENERGY	BRAVO SOLAR POWER CO., LTD.	Solar power business	100.00%	100.00%	
TA YA GREEN ENERGY	SIN JHONG SOLAR POWER CO., LTD.	Solar power business	100.00%	100.00%	

Investor	Investee	Main Business	% of Ownership		Additional Descriptions
			2024.12.31	2023.12.31	
TA YA GREEN ENERGY	BO YAO POWER CO., LTD.	Energy Technical Services	100.00%	100.00%	
TA YA GREEN ENERGY	JHHH-GUANG ENERGY CO., LTD.	Solar power business	100.00%	100.00%	
TA YA GREEN ENERGY	BO-JIN ENERGY CO., LTD.	Energy Technical Services	100.00%	100.00%	
TA YA ENERGY STORAGE	BO FENG ENERGY STORAGE CO., LTD.	Energy Technical Services	100.00%	100.00%	
TA YA ENERGY STORAGE	BO SHENG ENERGY STORAGE CO., LTD.	Energy Technical Services	100.00%	100.00%	
TA YA ENERGY STORAGE	INFINITY ENERGY STORAGE TECHNOLOGY CO., LTD.	Energy Technical Services	100.00%	100.00%	
TA YA ENERGY STORAGE	DA XU ENERGY CO., LTD.	Energy Technical Services	100.00%	—	Note 2
TA YA (Vietnam) INVESTMENT HOLDING and COPRIME INVESTMENT HOLDING COMPANY LIMITED	TA YA VIETNAM (Cayman) HOLDINGS LTD.	Investment holding	100.00%	100.00%	
TA YA VIETNAM (Cayman) HOLDING	TA YA (Vietnam) ELECTRIC WIRE & CABLE JOINT STOCK COMPANY	Building wire and cable	80.00%	80.00%	

Note 1: Although the Group is less than 50 percent of the shares, it has control over the finance and business operation. Therefore, it is included in the consolidated financial report.

Note 2: Newly invested subsidiaries in 2024.

Note 3: In July 2024, CUGREEN METAL TECH CO., LTD. offset accumulated deficits via capital reduction and increased capital by cash. CUPRIME MATERIAL increased the shareholding ratio for the year ended 2024 in CUGREEN METAL TECH CO., LTD. due to non-subscription by some shareholders.

- b. Subsidiaries not included in the consolidated financial statements: None.
- c. Adjustments for subsidiaries with different balance sheet dates: None.
- d. Significant restrictions: None.

### **Operating Cycle**

The operating cycle of manufacturing and sale of electric wire & cable is generally shorter than one year, and the classification of current or non-current is based on one year; the operating cycle of constructing, selling and renting of office and house buildings is generally longer than one year, and the classification of current or non-current is based on the operating cycle.

### **Classification Of Current and Noncurrent Assets and Liabilities**

Current assets are assets expected to be converted to cash within one year from the end of the reporting period. Current liabilities are obligations expected to be settled within one year from the end of the reporting period. Assets and liabilities that are not classified as current are noncurrent assets and liabilities, respectively.

### **Cash Equivalent**

Cash and cash equivalents comprise cash on hand, demand deposits and highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

The time deposits which with original maturities of less than 3 months and are held for the purpose of meeting short-term cash commitments rather than for investment or other purpose are classified as cash equivalents.

### **Financial Instruments**

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

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

a. The Group's Financial Assets

Measurement category

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis, except derivative financial assets which are recognized and derecognized on settlement date basis.

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

1) Financial asset at FVTPL

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

Financial assets at FVTPL are subsequently measured at fair value, with any gains or losses arising on remeasurement recognized in profit or loss. The net gain or loss recognized in profit or loss does not incorporate any dividend or interest earned on the financial asset. Fair value is determined in the manner described in Note 37.

2) Financial assets at amortized cost

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

- (1) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- (2) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, financial assets at amortized cost, including cash and cash equivalents, and trade receivables at amortized cost, are measured at amortized cost, which equals to gross carrying amount determined by the effective interest method less any impairment loss. Exchange differences are recognized in profit or loss.

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

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

financial asset; and

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

Cash equivalents include time deposits with original maturities within 3 months from the date of acquisition or time deposits with original maturities within 3-12 months from the date of acquisition and the interest paid to deposits which are terminated before maturity are higher than demand deposits, which are highly liquid, readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These cash equivalents are held for the purpose of meeting short-term cash commitments.

### 3) Investments in debt instruments at FVTOCI

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

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

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

### Impairment of financial assets

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

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

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

The Group recognizes an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

#### Derecognition of financial assets

Financial assets are derecognized when the contractual rights to the cash inflow from the asset are terminated, or when the Group transfers substantially all the risks and rewards of ownership of the financial assets.

If the transferred asset is part of a larger financial asset and the part transferred qualifies for derecognition in its entirety, the previous carrying amount of the larger financial asset is allocated between the part that continues to be recognized and the part that is derecognized, based on the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part derecognized and the sum of the consideration received for the part derecognized and any cumulative gain or loss allocated to it that had been recognized in other comprehensive income are recognized in profit or loss. A cumulative gain or loss that had been recognized in other comprehensive income is allocated between the part that continues to be recognized and the part that is derecognized, based on the relative fair values of those parts.

#### b. Financial liabilities and equity instruments

##### 1) Classification of debt or equity

Debt or equity instruments issued by the Group are classified as financial liabilities or equity in accordance with the substance of the contractual agreement.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognized based on the proceeds received, net of direct issue costs.

Interest related to the financial liability is recognized in profit or loss under nonoperating income and expenses.



## 2) Financial liabilities at FVTPL

At initial recognition, financial liabilities in this category are measured at fair value. Attributable transaction costs are recognized in profit or loss as incurred. Subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value and changes therein, which take into account any interest expense, are recognized in profit or loss.

## 3) Other financial liabilities

Except for those held-for-trading or is designated at fair value through profit or loss, financial liabilities which comprise of short-term and long-term loans, and accounts and other payables, are measured at fair value, plus any directly attributable transaction cost at the time of initial recognition. Subsequent to initial recognition, they are measured at amortized cost calculated using the effective interest method. Interest expense not capitalized as capital cost is recognized in profit or loss.

## 4) Derecognition of financial liabilities

A financial liability is derecognized when the contractual obligation thereon has been discharged or cancelled or expires. The difference between the carrying amount of a financial liability derecognized and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

## 5) Offsetting of financial assets and liabilities

Financial assets and liabilities are presented on a net basis when the Group has legally enforceable rights to offset and intends to settle such financial assets and liabilities on a net basis or to realize the assets and settle the liabilities simultaneously.

## 6) Convertible bonds

The component parts of compound instruments (i.e., convertible bonds) issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

On initial recognition, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recorded as a liability on an amortized cost basis using the effective interest method until extinguished upon conversion or the instrument's maturity date. Any embedded derivative liability is measured at fair value.

The conversion option classified as equity is determined by deducting the amount of the liability

component from the fair value of the compound instrument as a whole. This is recognized and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognized in equity will be transferred to capital surplus - share premiums. When the conversion option remains unexercised at maturity, the balance recognized in equity will be transferred to capital surplus - share premiums.

Transaction costs that relate to the issuance of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognized directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component.

### **Derivative Financial Instruments**

The Group enters into a variety of derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, including foreign exchange forward contracts, interest rate swaps and cross currency swaps.

Derivatives are initially recognized at fair value at the date on which the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship. When the fair value of derivative financial instruments is positive, the derivative is recognized as a financial asset; when the fair value of derivative financial instruments is negative, the derivative is recognized as a financial liability.

Derivatives embedded in hybrid contracts that contain financial asset hosts that is within the scope of IFRS 9 are not separated; instead, the classification is determined in accordance with the entire hybrid contract. Derivatives embedded in non-derivative host contracts that are not financial assets that is within the scope of IFRS 9 (e.g., financial liabilities) are treated as separate derivatives when they meet the definition of a derivative; their risks and characteristics are not closely related to those of the host contracts; and the host contracts are not measured at FVTPL.

### **Hedge accounting**

The Company designates certain hedging instruments, including derivatives, embedded derivatives and

non-derivatives in respect of foreign currency risk, as either fair value hedges or cash flow hedges.

#### 1) Fair value hedges

Gain or losses on derivatives that are designated and qualify as fair value hedges are recognized in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The change in the fair value of the hedging instrument and the change in the hedged item attributable to the hedged risk are recognized in profit or loss in the line item relating to the hedged item.

The Group discontinues hedge accounting only when the hedging relationship ceases to meet the qualifying criteria; for instance, when the hedging instrument expires or is sold, terminated or exercised.

#### 2) Cash flow hedges

The effective portion of gains or losses on derivatives that are designated and qualify as cash flow hedges is recognized in other comprehensive income. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss.

The associated gains or losses that were recognized in other comprehensive income are reclassified from equity to profit or loss as reclassification adjustment in the line item relating to the hedged item in the same period when the hedged item affects profit or loss. If a hedge of a forecast transaction subsequently results in the recognition of a non-financial asset or a non-financial liability, the associated gains and losses that were recognized in other comprehensive income are removed from equity and included in the initial cost of the non-financial asset or non-financial liability.

The Group discontinues hedge accounting only when the hedging relationship ceases to meet the qualifying criteria; for instance, when the hedging instrument expires or is sold, terminated or exercised. The cumulative gain or loss on the hedging instrument that has been previously recognized in other comprehensive income (from the period when the hedge was effective) remains separately in equity until the forecast transaction occurs. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognized immediately in profit or loss.

### **Inventories**

Inventories are stated at the lower of cost or net realizable value. Net realizable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale. Inventories are recorded at weighted-average cost at the end of the reporting period.

### **Investments Accounted For Using Equity Method**

Investments accounted for using the equity method are investments in associates.

An associate is an entity over which the Group has significant influence and that is neither a subsidiary nor a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The operating results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting other than those that meet the criteria to be classified as assets held for sale. Under the equity method, an investment in an associate is initially recognized in the consolidated statement of financial position at cost and adjusted thereafter to recognize the Company's share of profit or loss and other comprehensive income of the associate as well as the distribution received. When the Group's share of losses exceeds its interest in associates, the carrying amount of the investment, including any long-term interests that form part thereof, is reduced to zero, and the recognition of further losses is discontinued except to the extent to that the Group has an obligation or has made payments on behalf of the investee.

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities of an associate recognized at the date of acquisition is recognized as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition, after reassessment, is recognized immediately in profit or loss.

Any unrealized gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the Group's interest in the associate

### **Property, Plant and Equipment**

Property, Plant and Equipment are measured at cost less accumulated depreciation and accumulated impairment. Costs include any incremental costs that are directly attributable to the construction or acquisition of the item of property, plant and equipment.

Depreciation is recognized so as to write off the cost of the assets less their residual values over their useful lives, and it is computed using the straight-line method over the following estimated useful lives: land improvements 8 years; buildings 10-55 years; machinery and equipment 8-12 years; transportation equipment 5 years; other 5-12 years. The estimated useful lives, residual values and depreciation method

are reviewed at the end of each reporting period, with the effect of any changes in estimates accounted for on a prospective basis. Land is not depreciated.

Any gain or loss arising on the disposal or retirement of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

## **Leases**

At the inception of a contract, the Group assess whether the contract is, or contains, a lease.

### **a. The Group as lessor**

Leases are classified as finance leases whenever the terms of a lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Under finance leases, the lease payments comprise fixed payments and variable lease payments which depend on an index or a rate. The net investment in a lease is measured at (a) the present value of the sum of the lease payments receivable by a lessor and any unguaranteed residual value accrued to the lessor plus (b) initial direct costs and is presented as a finance lease receivable. Finance lease income is allocated to the relevant accounting periods so as to reflect a constant, periodic rate of return on the Group's net investment outstanding in respect of leases.

Lease payments less any lease incentives payable from operating leases are recognized as income on a straight-line basis over the terms of the relevant leases. Initial direct costs incurred in obtaining operating leases are added to carrying amounts of the underlying assets and recognized as expenses on a straight-line basis over the lease terms.

### **b. The Group as lessee**

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

Right-of-use are initially measured at cost, which comprises the initial measurement of lease liabilities adjusted for lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs needed to restore the underlying assets, and less any lease incentives received. Right-of-use assets are subsequently measured at cost less accumulated depreciation and

impairment losses and adjusted for any remeasurement of the lease liabilities.

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

Lease liabilities are initially measured at the present value of the lease payments, which comprise fixed payments, in-substance fixed payments, variable lease payments which depend on an index or a rate, residual value guarantees, the exercise price of purchase option if the Group is reasonably certain to exercise that option, and payments of penalties for terminating a lease if the lease term reflects such termination, less any lease incentives receivable. The lease payments are discounted using the interest rate implicit in a lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses the lessee's incremental borrowing rate.

Subsequently, lease liabilities are measured at amortized cost using the effective interest method, with interest expense recognized over the lease terms. When there is a change in a lease term, a change in the amounts expected to be payable under a residual value guarantee, a change in the assessment of an option to purchase an underlying asset, or change in future lease payments resulting from a change in an index or a rate used to determine those payments, the Group remeasures the lease liabilities with a corresponding adjustment to the right-of-use assets. However, if the carrying amount of the right-of-use assets is reduced to zero, any remaining amount of the remeasurement is recognized in profit or loss. Lease liabilities are presented on a separate line in the consolidated balance sheets.

Variable lease payments that do not depend on an index or a rate are recognized as expenses in the periods in which they are incurred.

### **Investment Properties**

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at cost less accumulated depreciation. Depreciation is recognized using the straight-line method.

### **Intangible Assets**

Separately acquired intangible assets with finite useful lives are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized using the straight-line method. The estimated useful life and amortization method are reviewed at the end of each reporting period,

with the effect of any changes in estimate being accounted for on a prospective basis.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in profit or loss when the asset is derecognized.

### **Impairment of Tangible Assets**

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

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset or cash-generating unit is estimated to be less than carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss.

When impairment loss subsequently reverses, the carrying amount of the asset or a cash-generating unit is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset or cash-generating unit in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

### **Retirement Benefits**

For defined contribution retirement benefit plans, payments to the benefit plan are recognized as an expense when the employees have rendered service entitling them to the contribution. For defined benefit retirement



benefit plans, the cost of providing benefit is recognized based on actuarial calculation.

For defined benefit retirement benefit plans, the cost of providing benefit is determined using the Projected Unit Credit Method, with actuarial calculations being carried out at year end. Actuarial gains and losses are reported in retained earnings in the period that they are recognized as other comprehensive income.

### **Treasury Stock**

Treasury stock is stated at cost and shown as a deduction in shareholders' equity. When TA YA retires treasury stock, the treasury stock account is reduced and the common stock as well as the capital surplus - additional paid-in capital are reversed on a pro rata basis. When the book value of the treasury stock exceeds the sum of the par value and additional paid-in capital, the difference is charged to capital surplus - treasury stock transactions and to retained earnings for any remaining amount.

TA YA's stock held by its subsidiaries is treated as treasury stock and reclassified from investments accounted for using equity method to treasury stock. The gains resulted from disposal of the treasury stock held by subsidiaries and cash dividends received by subsidiaries from TA YA are recorded under capital surplus - treasury stock transactions.

### **Taxation**

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

#### **a. Current tax**

Current taxes include tax payables and tax deduction receivables on taxable gains (losses) for the year calculated using the statutory tax rate on the reporting date or the actual legislative tax rate, as well as tax adjustments related to prior years.

Income tax on unappropriated earnings is expensed in the year the shareholders approved the appropriation of earnings which is the year subsequent to the year the earnings are generated.

#### **b. Deferred tax**

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

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

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be recovered. The deferred tax assets which originally not recognized is also reviewed at the end of each reporting period and recognized to the extent that it is probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the year in which liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

c. Current and deferred tax for the year

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

### **Foreign Currencies**

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

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

Non-monetary items measured at fair value that are denominated in foreign currencies are retranslated at

the rates prevailing at the date when the fair value was determined. Exchange differences arising on the retranslation of non-monetary items are included in profit or loss for the period except for exchange differences arising from the retranslation of non-monetary items in respect of which gains and losses are recognized directly in other comprehensive income, in which case, the exchange differences are also recognized directly in other comprehensive income.

For the purposes of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations (including of the subsidiaries and associates in other countries or currencies used different with the Company) are translated into New Taiwan dollars using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising are recognized in other comprehensive income.

### **Provision**

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

### **Revenue Recognition**

The Group identifies the contract with the customers, allocates the transaction price to the performance obligations, and recognizes revenue when performance obligations are satisfied.

#### **a. Sale of goods**

Revenues from the sale of goods are recognized when the significant risks and rewards of ownership of the goods are transferred to the customers as follows: domestic sales - when products are move out of the Group's premises for delivery to customers; exports - when products are loaded onto vessels. Revenues are recognized because the earning process is accomplished and revenue is realized or realizable.

Revenues are measured at the fair value, which is the discounted present value of the price (net of commercial discounts and quantity discounts) agreed to by the Group with customers. But if the related

receivable is due within one year, the difference between its present value and undiscounted amount is immaterial, and sales transactions are frequent, the fair value of receivables is equivalent to the nominal amount of cash to be received. Transaction price received is recognized as a contract liability until performance obligations are satisfied.

b. Construction contract revenue

As construction is in progress, the Group recognizes revenue from construction contract over time. The Group measures the progress on the basis of costs incurred relative to the total expected costs or the units produced and installed relative to estimated total units under the contract as there is a direct relationship between the costs incurred and the progress of satisfying the performance obligation. A contract asset is recognized during the construction and is reclassified to accounts receivable at the point at which it is invoiced to the customer. If the milestone payments exceed the revenue recognized to date, then the Group recognizes a contract liability for the difference. Certain amount retained by the customer as specified in the contract is intended to ensure that the Group adequately complete all contractual obligations. Such retention receivables are recognized as contract assets until the Group satisfies performance obligations.

c. Revenue from the rendering of services

Revenue should be recognized over time by measuring the progress toward complete satisfaction of the performance obligation.

**Operating segments**

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the Group). Operating results of the operating segment are regularly reviewed by the Group's chief operating decision maker to make decisions about resources to be allocated to the segment and to assess its performance. Each operating segment consists of standalone financial information.

**5. Critical Accounting Judgments And Key Sources Of Estimation And Uncertainty**

In the application of the Group's accounting policies, which are described in Note 4., the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from

these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

The following are the critical judgments, apart from those involving estimations, that the directors have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognized in the parent company only financial statements.

a. Impairment of financial assets

The Group always recognizes lifetime Expected Credit Loss (ECL) on accounts receivable. On all other financial instruments, the Group recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL. Please refer to Note 11.

b. Valuation of financial instrument

As described in Note 37, the Group's management uses its judgment in selecting an appropriate valuation technique for financial instruments that do not have quoted market price in an active market. Valuation techniques commonly used by market practitioners are applied. For derivative financial instruments, assumptions were based on quoted market rates adjusted for specific features of the instruments. Debt instruments were valued using a discounted cash flow analysis based on assumptions supported, where possible, by observable market prices or rates. The estimation of fair value of listed equity instruments traded in emerging market and unlisted equity instruments was based on the analysis in relation to the financial position and the operation results of investees, recent transaction prices, prices of same equity instruments not quoted in active markets, quoted prices of similar instruments in active markets, valuation multiples of comparable entities, including assumptions based on unobservable market prices or rates.

c. Bonus to employees and directors' and supervisors' remuneration

After taking into consideration income tax rate and the legal reserve and other factors, the Group accrued the bonus payable to employees and the remuneration payable to directors and supervisors at the end date of reporting period in accordance with the required percentage prescribed in the Articles of Association and based on the estimated full-year pre-tax profit. Please refer to Note 31.

d. Realization of deferred income tax assets

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which those deferred tax assets can be utilized. Assessment of the realization of the deferred tax assets requires the Group's subjective judgment and estimate, including the future revenue growth and profitability, tax holidays, the amount of tax credits can be utilized and feasible tax planning strategies. Any changes in the global economic environment, the industry trends and relevant laws and regulations could result in significant adjustments to the deferred tax assets. Please refer to Note 26.

e. Evaluation of inventories

As inventories are stated at the lower of cost and net realizable value, the Group must determine the net realizable value of inventories on balance sheet date using judgments and estimates. Please refer to Note 12.

As the net realizable value of inventories on balance sheet date is assessed to be lower than cost, the Group writes down the cost of inventories to the net realizable value.

Therefore, there might be material changes to the evaluation.

f. Calculation of net defined benefit liabilities

When calculating the present value of defined pension obligations, the Group must apply judgments and estimates to determine the actuarial assumptions on balance sheet date, including discount rates and return on plan assets. Any changes in these assumptions could significantly impact the carrying amount of defined pension obligations. Please refer to Note 23.

## **6.Cash And Cash Equivalents**

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Petty cash	<u>\$ 9,403</u>	<u>\$ 10,531</u>
Cash in bank		
Checking accounts	1,099,311	806,540
Demand deposits	4,737,966	4,100,578
Foreign currency-demand deposits	737,189	431,346
Time deposits	964,263	168,682
commercial promissory note	—	90,291
Sub-total	<u>7,538,729</u>	<u>5,597,437</u>
Total	<u><u>\$ 7,548,132</u></u>	<u><u>\$ 5,607,968</u></u>

## 7. Financial Assets and Liabilities At Fair Value Through Profit Or Loss

	December 31, 2024	December 31, 2023
Financial assets at FVTPL - current		
Listed stocks	\$ 268,227	\$ 420,363
Non-listed stocks	8,000	8,000
Fund beneficiary certificates	2,380	—
Structured products	1,606	—
Metal commodities futures contract	86,129	125,318
	<u>366,342</u>	<u>553,681</u>
Valuation adjustment	78,213	27,168
	<u>\$ 444,555</u>	<u>\$ 580,849</u>
Financial assets at FVTPL - noncurrent		
Listed stock and emerging market stocks	\$ 761,237	\$ 702,408
Non-listed stocks	2,438,157	1,895,421
Limited partnership	564,370	190,769
Convertible bonds	137,194	129,802
Simple Agreement for Future Equity	9,585	127,739
Metal commodities futures contract	25,232	127,501
	<u>3,935,775</u>	<u>3,173,640</u>
Valuation adjustment	2,563,149	2,388,578
	<u>\$ 6,498,924</u>	<u>\$ 5,562,218</u>
Financial liabilities at FVTPL - current		
Metal commodities futures contract	\$ —	\$ 39,429
Financial liabilities at FVTPL - noncurrent		
Payer Interest Rate Swap Contracts	\$ 22,600	\$ —

- a. At the end of the reporting period, outstanding metal commodities futures contract not under hedge accounting were as follows:

	Metric Tons	Maturity Date	Contract Amount	Fair Value	Gain (Loss) on Evaluate
<u>December 31, 2024</u>					
Buy	1,625	2025.01~2026.10	USD 10,924	USD 14,316	USD 3,392
Sell	100	2025.06	USD 261	USD 256	USD 5
<u>December 31, 2023</u>					
Buy	2,575	2024.01~2026.10	USD 13,971	USD 22,225	USD 8,254
Sell	4,225	2024.01~2024.03	USD 34,669	USD 35,975	USD (1,306)

- b. The Group's strategy for metal commodities futures, interest rate swap contracts, foreign exchange forward contracts was to hedge exposures to fluctuations of metal prices. However, those contracts did not meet the criteria of hedge effectiveness and therefore were not accounted for using hedge accounting.



## 8. Derivative Financial Instruments For Hedging

	December 31, 2024	December 31, 2023
Financial assets for hedging - current		
Cash flow hedges —		
Metal commodities futures contract	\$ —	\$ 780
Financial assets for hedging - non-current		
Cash flow hedges —		
Metal commodities futures contract	\$ —	\$ 345
Financial liabilities for hedging - current		
Cash flow hedges —		
Metal commodities futures contract	\$ 20,083	\$ —
Financial liabilities for hedging - non-current	\$ —	\$ 685
Fair value hedges —		
Metal commodities futures contract		
Cash flow hedges —	11,892	—
Metal commodities futures contract		
	\$ 11,892	\$ 685

At the end of the reporting period, outstanding metal commodities futures contract under hedge accounting were as follows:

	Metric Tons	Maturity Date	Contract Amount	Fair Value	Gain (Loss) on Evaluate
<u>Dec 31, 2024</u>					
Cash flow hedges —	3,475	2025.01~2027.08	USD 32,207	USD 31,232	USD (975)
Buy					
<u>Dec 31, 2023</u>					
Fair value hedges —	75	2025.05~2025.09	USD 673	USD 651	USD (22)
Buy					
Cash flow hedges —	350	2024.03~2025.09	USD 2,985	USD 3,022	USD 37
Buy					

## 9. Financial Assets At Fair Value Through Other Comprehensive Income

	December 31, 2024	December 31, 2023
Financial assets at fair value through other comprehensive income — current		
Listed stocks	\$ 16,532	\$ 17,518
Valuation adjustment	32,592	14,657
	\$ 49,124	\$ 32,175

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Financial assets at fair value through other comprehensive income — non-current		
Listed stock and emerging market stocks	\$ 204,464	\$ 255,850
Non-listed stock and emerging market stocks	<u>749,430</u>	<u>749,402</u>
	953,894	1,005,252
Valuation adjustment	<u>485,671</u>	<u>306,666</u>
	<u>\$ 1,439,565</u>	<u>\$ 1,311,918</u>

#### **10. Financial Assets at amortized cost**

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Time deposits with original maturities of more than 3 months	<u>\$ 1,115,024</u>	<u>\$ 545,797</u>

#### **11. Notes And Accounts Receivable, Net**

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Notes and accounts receivable	\$ 4,029,818	\$ 3,803,053
Allowance for impairment loss	<u>(50,140)</u>	<u>(67,404)</u>
Notes and accounts receivable, net	<u>\$ 3,979,678</u>	<u>\$ 3,735,649</u>

The average credit period on the sale of goods was approximately 30~90 days, and no interest was charged on trade receivables. The determination of the collectability of account receivables and note receivable requires the Group to make judgments on any change of credit quality from the beginning to the end of the credit term.

Before taking new customers, the Group assesses the customers of credit quality and set their line of credit by Credit Management Method. The management evaluates and confers the line of credit after the Group executes Credit Rating.

The Group applies the simplified approach to estimate expected credit losses prescribed by IFRS9, which permits the use of a lifetime expected losses allowance for all trade receivables. To set the expected credit losses rate, the Group are estimated by reference to past default experience of the debtor, the current financial position of the debtor, and the forecast direction of the future economic conditions

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

a. The aging of receivables that were past due but not impaired was as follows:

December 31, 2024	Non Past Due	1-30 Days	31-60 Days	61~365 Days	Over 365 Days	Total
Expected credit rate	0%~2%	0%~10%	0%~35%	0%~100%	100%	
Gross carrying amount	\$ 3,734,024	\$ 239,206	\$ 19,079	\$ 33,974	\$ 3,535	\$ 4,029,818
Loss allowance (Lifetime ECL)	(28,259)	(450)	(3,107)	(14,789)	(3,535)	(50,140)
Amortized cost	<u>\$ 3,705,765</u>	<u>\$ 238,756</u>	<u>\$ 15,972</u>	<u>\$ 19,185</u>	<u>\$ —</u>	<u>\$ 3,979,678</u>

December 31, 2023	Non Past Due	1-30 Days	31-60 Days	61~365 Days	Over 365 Days	Total
Expected credit rate	0%~2%	0%~10%	0%~35%	0%~100%	100%	
Gross carrying amount	\$ 3,467,477	\$ 242,710	\$ 51,783	\$ 33,356	\$ 7,727	\$ 3,803,053
Loss allowance (Lifetime ECL)	(45,265)	(557)	(271)	(13,584)	(7,727)	(67,404)
Amortized cost	<u>\$ 3,422,212</u>	<u>\$ 242,153</u>	<u>\$ 51,512</u>	<u>\$ 19,772</u>	<u>\$ —</u>	<u>\$ 3,735,649</u>

b. The movement of the loss allowance of trade receivables was as follows:

	Years Ended December 31	
	2024	2023
Balance at January 1	\$ 67,404	\$ 70,320
Provision (Reversal)	(12,901)	490
Amounts written off	(5,447)	(380)
Effect of exchange rate changes	1,084	(3,026)
Balance at December 31	<u>\$ 50,140</u>	<u>\$ 67,404</u>

## **12.Inventories, Net**

a. Manufacturing

	December31, 2024	December31, 2023
Raw materials	\$ 1,817,489	\$ 1,083,803
Supplies	49,793	52,976
Work-in-process	1,402,949	1,320,704
Semi-finished goods	27,432	22,026
Finished goods	3,799,468	2,943,359
Merchandise	134,090	155,514
Inventory in transit	63,273	180,358
Total	<u>7,294,494</u>	<u>5,758,740</u>
Less: Allowance for inventory valuation losses	<u>(102,276)</u>	<u>(71,834)</u>
	<u>\$ 7,192,218</u>	<u>\$ 5,686,906</u>

b. Construction

	December 31, 2024	December 31, 2023
Land held for sale	\$ —	\$ —
Buildings held for sale	—	—
	—	—
Building and land in progress	217,413	217,413
Construction in progress	30,401	3,614
	247,814	221,027
	247,814	221,027
Less: Allowance for loss on decline in market value and obsolescence	—	—
	\$ 247,814	\$ 221,027

c. Expense and losses incurred on inventories recognized for the period :

	Years Ended December 31	
	2024	2023
Cost of goods sold	\$ 25,920,067	\$ 22,942,251
Loss (gain) on physical inventory	16,545	16,523
(Reversal gain of) Write-down of inventories	30,442	1,897
	\$ 25,967,054	\$ 22,960,671

The reversal gain and loss of write-down of inventories for the year ended in 2024 and 2023 were mainly because of the fall of the price of copper.

### **13. Investments Accounted For Using Equity Method**

a. Investments in associates

Associates consisted of the following :

Name of Associates	Carrying Amount		% of ownership and Voting Rights Held by the Group	
	December 31,	December 31,	December 31,	December 31,
	2024	2023	2024	2023
Ad Engineering Corporation	\$ 145,259	\$ 129,307	27.00	27.00
Jung Shing Wire Co., Ltd.	555,185	600,562	21.46	26.16
Teco(Vietnam) Eletric & Machinery Co.,Ltd.	64,294	47,535	20.00	20.00
Otto2 Holdings Corporation	—	—	20.01	20.01
Huizhou Huaxing Intelligent Equipment Co., Ltd.	68,907	68,944	42.00	42.00
AMIT system service Ltd.	—	6,786	37.14	37.14
Hengs Technology Co., Ltd.	337,837	344,737	25.90	25.81
Tenart Biotech Limited	34,147	29,058	24.53	24.53
United Aluminum Technology Co., Ltd.	133,806	—	35.00	—
	\$ 1,339,435	\$ 1,226,929		

The summarized financial information in respect of the Group's associates is set out below. The summarized financial information below represents amounts shown in the associates' financial statements prepared in accordance with the Accounting Standards Used in Preparation of the consolidated Financial Statements, which is also adjusted by the Group using the equity method of accounting.

	December 31, 2024	December 31, 2023
Total assets	\$ 10,264,250	\$ 9,234,039
Total liabilities	(5,119,154)	(4,861,263)
Net assets	<u>\$ 5,145,096</u>	<u>\$ 4,372,776</u>

	Years Ended December 31	
	2024	2023
Net revenue	<u>\$ 4,640,208</u>	<u>\$ 5,914,547</u>
Net income	<u>\$ 251,455</u>	<u>\$ 96,184</u>
The Group's share of profits of associates	<u>\$ 56,507</u>	<u>\$ 37,571</u>

The investments accounted for by using the equity method and the share of profit or loss and other comprehensive income of those investments for the years ended December 31, 2024 and 2023 were based on the associates' audited financial statements for the same years then ended except Otto2 Holdings Corporation, AMIT system service Ltd. and Tenart Biotech Limited.

- (1). The Group investments Jung Shing Wire Co., Ltd. The closing price represents the quoted price in active markets, the level 1 fair value measurement.

	December 31, 2024	December 31, 2023
Fair value	<u>\$ 647,530</u>	<u>\$ 683,268</u>

- (2). The Group successively purchased shares of Jung Shing Wire Co., Ltd. since June 2024. The investment amounted to 4,907 thousand shares .Therefore, the Group's ownership interest in Jung Shing Wire Co., Ltd. increased to 21.46%.
- (3). The Group successively purchased shares of HENGST TECHNOLOGY CO., LTD. in Q1 2024 and the investment amounted to 63 thousand shares. Therefore, the Group's ownership interest in HENGST TECHNOLOGY CO., LTD. increased to 25.90%.
- (4). In order to the business development of the future, the Group has newly invested in United Aluminum Technology CO., LTD. in 2024.
- (5). The carrying amounts of investments accounted for using equity method pledged as collateral for bank loans were disclosed in Note 39.

## 14. Property, Plant And Equipment

Cost	Balance at January 1, 2024	Additions	Disposals	Reclassification	Effect of Exchange Rate Changes	Balance at December 31,2024
Land and land improvements	\$ 2,076,006	\$ 26,783	\$ —	\$ —	\$ —	\$ 2,102,789
Buildings	2,216,076	20,592	(7,338 )	14,547	26,790	2,270,667
Machinery and equipment	16,311,728	39,240	(579,035 )	1,314,331	39,942	17,126,206
Transportation equipment	157,347	4,378	(13,675 )	5,247	1,746	155,043
Miscellaneous equipment	1,913,653	43,220	(76,866 )	39,999	29,188	1,949,194
Leasehold improvements	6,046	—	—	—	86	6,132
Construction in progress and equipment awaiting inspection	1,407,287	3,990,589	—	(1,246,453 )	3,644	4,,155,067
	<u>\$ 24,088,143</u>	<u>\$ 4,124,802</u>	<u>\$ (676,914 )</u>	<u>\$ 127,671</u>	<u>\$ 101,396</u>	<u>\$ 27,765,098</u>

Accumulated depreciation	Balance at January 1, 2024	Additions	Disposals	Reclassification	Effect of Exchange Rate Changes	Balance at December 31,2024
Land and land improvements	\$ 26,229	\$ 3,680	\$ —	\$ —	\$ —	\$ 29,909
Buildings	1,576,948	58,555	(2,060 )	24,299	17,217	1,674,959
Machinery and equipment	5,633,913	760,311	(284,382 )	1,392	37,996	6,149,230
Transportation equipment	116,417	9,050	(10,070 )	—	1,406	116,803
Miscellaneous equipment	1,417,723	103,306	(72,299 )	14,607	26,287	1,489,624
Leasehold improvements	2,691	1,027	—	—	(6 )	3,712
	<u>\$ 8,773,921</u>	<u>\$ 935,929</u>	<u>\$ (368,811 )</u>	<u>\$ 40,298</u>	<u>\$ 82,900</u>	<u>\$ 9,464,237</u>

Cost	Balance at January 1, 2023	Additions	Disposals	Reclassification	Effect of Exchange Rate Changes	Balance at December 31,2023
Land and land improvements	\$ 1,790,664	\$ 279,360	\$ —	\$ 5,982	\$ —	\$ 2,076,006
Buildings	2,097,755	127,581	(89 )	4,406	(13,577 )	2,216,076
Machinery and equipment	10,743,325	39,682	(229,110 )	5,780,581	(22,750 )	16,311,728
Transportation equipment	154,620	11,390	(11,667 )	3,763	(759 )	157,347
Miscellaneous equipment	1,709,394	48,051	(35,369 )	197,241	(5,664 )	1,913,653
Leasehold improvements	3,738	—	—	2,341	(33 )	6,046
Construction in progress and equipment awaiting inspection	4,156,040	2,914,654	(327 )	(5,661,129 )	(1,951 )	1,407,287
	<u>\$ 20,655,536</u>	<u>\$ 3,420,718</u>	<u>\$ (276,562 )</u>	<u>\$ 333,185</u>	<u>\$ (44,734 )</u>	<u>\$ 24,088,143</u>

Accumulated depreciation	Balance at January 1, 2023	Additions	Disposals	Reclassification	Effect of Exchange Rate Changes	Balance at December 31, 2023
Land and land improvements	\$ 22,889	\$ 3,340	\$ —	\$ —	\$ —	\$ 26,229
Buildings	1,527,475	58,528	(89 )	—	(8,845 )	1,576,948
Machinery and equipment	5,015,049	732,827	(97,379 )	—	(16,705 )	5,633,913
Transportation equipment	118,197	9,568	(10,745 )	—	(603 )	116,417
Miscellaneous equipment	1,365,813	79,668	(23,651 )	—	(4,107 )	1,417,723
Leasehold improvements	2,246	445	—	—	—	2,691
	<u>\$ 8,051,669</u>	<u>\$ 884,376</u>	<u>\$ (131,864 )</u>	<u>\$ —</u>	<u>\$ (30,260 )</u>	<u>\$ 8,773,921</u>

- (1) The building owned by the Group, which was registered under personal name. The Group had agreement to pledge the property to the Company as collateral.
- (2) The carrying amounts of property, plant and equipment pledged as collateral for bank loans were disclosed in Note 39.

## **15. Lease Arrangements**

### **a. Right-of-use Assets**

Cost	Balance at January 1, 2024	Additions	Disposals	Reclassification	Effect of Exchange Rate Changes	Balance at December 31, 2024
Land	\$ 1,342,141	\$ 1,905	\$ —	\$ 168,893	\$ 15,208	\$ 1,528,147
Buildings	56,522	3,329	(3,242 )	—	2,031	58,640
Transportation equipment	41,049	21,386	(13,759 )	—	—	48,676
Miscellaneous equipment	344,986	40,671	(49,022 )	—	—	336,635
	<u>\$ 1,784,698</u>	<u>\$ 67,291</u>	<u>\$ (66,023 )</u>	<u>\$ 168,893</u>	<u>\$ 17,239</u>	<u>\$ 1,972,098</u>
Accumulated depreciation and impairment	Balance at January 1, 2024	Additions	Disposals	Impairment	Effect of Exchange Rate Changes	Balance at December 31, 2024
Land	\$ 110,435	\$ 63,745	\$ —	\$ 14,476	\$ 1,146	\$ 189,802
Buildings	7,360	13,433	(2,164 )	—	303	18,932
Transportation equipment	21,139	12,398	(13,759 )	—	—	19,778
Miscellaneous equipment	69,423	19,339	(14,455 )	—	—	74,307
	<u>\$ 208,357</u>	<u>\$ 108,915</u>	<u>\$ (30,378 )</u>	<u>\$ 14,476</u>	<u>\$ 1,449</u>	<u>\$ 302,819</u>
Cost	Balance at January 1, 2023	Additions	Disposals	Reclassification	Effect of Exchange Rate Changes	Balance at December 31, 2023
Land	\$ 757,475	\$ 586,861	\$ —	\$ —	\$ (2,195 )	\$ 1,342,141
Buildings	4,335	55,961	(3,078 )	—	(696 )	56,522
Transportation equipment	32,721	18,550	(10,222 )	—	—	41,049
Miscellaneous equipment	344,986	—	—	—	—	344,986
	<u>\$ 1,139,517</u>	<u>\$ 661,372</u>	<u>\$ (13,300 )</u>	<u>\$ —</u>	<u>\$ (2,891 )</u>	<u>\$ 1,784,698</u>

Accumulated depreciation and impairment	Balance at January 1, 2023	Additions	Disposals	Impairment	Effect of Exchange Rate Changes	Balance at December 31, 2023
Land	\$ 68,748	\$ 35,141	\$ —	\$ 7,168	\$ (622 )	\$ 110,435
Buildings	2,941	7,556	(3,078 )	—	(59 )	7,360
Transportation equipment	20,126	11,235	(10,222 )	—	—	21,139
Miscellaneous equipment	51,360	18,063	—	—	—	69,423
	<u>\$ 143,175</u>	<u>\$ 71,995</u>	<u>\$ (13,300 )</u>	<u>\$ 7,168</u>	<u>\$ (681 )</u>	<u>\$ 208,357</u>

b. Lease liabilities

	December 31, 2024	December 31, 2023
Carrying amounts		
Current	<u>\$ 99,632</u>	<u>\$ 87,619</u>
Non-current	<u>\$ 1,363,393</u>	<u>\$ 1,255,361</u>

Range of discount rate for lease liabilities is as follows:

	December 31, 2024	December 31, 2023
Land	1.32%~9.80%	1.32%~9.80%
Buildings	0.30%~6.43%	0.30%~6.60%
Transportation equipment	2.00%~3.54%	1.27%~3.54%
Miscellaneous equipment	1.73%~2.19%	1.73%~2.19%

c. Other lease information

	December 31, 2024	December 31, 2023
Expenses relating to short-term leases	<u>\$ 5,689</u>	<u>\$ 10,020</u>
Expenses relating to low-value asset leases	<u>\$ 606</u>	<u>\$ 611</u>
Expenses relating to variable lease payments not included in the measurement of lease liabilities	<u>\$ 2,046</u>	<u>\$ 1,963</u>
Total cash outflow for leases	<u>\$ (107,011 )</u>	<u>\$ (141,235 )</u>

**16. Investment Property**

Cost	Balance at January 1, 2024	Additions	Reclassification	Balance at December 31, 2024
Land	\$ 1,039,111	\$ —	\$ —	\$ 1,039,111
Buildings and improvements	386,992	—	—	386,992
	<u>\$ 1,426,103</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,426,103</u>



<u>Accumulated depreciation</u>	<u>Balance at January 1, 2024</u>	<u>Additions</u>	<u>Reclassification</u>	<u>Balance at December 31,2024</u>
Buildings and improvements	<u>\$ 92,427</u>	<u>\$ 9,140</u>	<u>\$ —</u>	<u>\$ 101,567</u>

<u>Cost</u>	<u>Balance at January 1, 2023</u>	<u>Additions</u>	<u>Reclassification</u>	<u>Balance at December 31,2023</u>
Land	\$ 1,039,111	\$ —	\$ —	\$ 1,039,111
Buildings and improvements	<u>386,992</u>	<u>—</u>	<u>—</u>	<u>386,992</u>
	<u>\$ 1,426,103</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,426,103</u>

<u>Accumulated depreciation</u>	<u>Balance at January 1, 2023</u>	<u>Additions</u>	<u>Reclassification</u>	<u>Balance at December 31,2023</u>
Buildings and improvements	<u>\$ 83,159</u>	<u>\$ 9,268</u>	<u>\$ —</u>	<u>\$ 92,427</u>

The fair value of the Group's investment properties was arrived at on the basis of valuation carried out on July 26 and December 31, 2023, March 20 and December 31, 2019 by independent appraisers, who are not related parties. Lands were valued under market approach and income approach, while buildings were valued under cost approach. The important assumptions and fair value were as follows :

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Fair value	<u>\$ 2,484,084</u>	<u>\$ 1,993,397</u>

The carrying amounts of investment property pledged as collateral for bank loans were disclosed in Note 39.

## 17.Intangible Assets

Year Ended December 31, 2024						
Cost	Balance, Beginning of Year	Additions	Disposals	Acquisitions through business combinations	Effect of Exchange Rate Changes	Balance, End of Year
Computer Software	\$ 1,667	\$ 112	\$ —	\$ —	\$ —	\$ 1,779
operating rights	299,525	—	—	45,999	—	345,524
Goodwill	455	—	—	1,115	—	1,570
Patents and other intangible assets	1,433	—	—	—	31	1,464
	<u>\$ 303,080</u>	<u>\$ 112</u>	<u>\$ —</u>	<u>\$ 47,114</u>	<u>\$ 31</u>	<u>\$ 350,337</u>

Year Ended December 31, 2024						
Accumulated depreciation and impairment	Balance, Beginning of Year	Additions	Disposals	Reclassification	Effect of Exchange Rate Changes	Balance, End of Year
Computer Software	\$ 782	\$ 576	\$ —	\$ —	\$ —	\$ 1,358
operating rights	—	14,976	—	—	—	14,976
Goodwill	—	—	455	—	—	455
Patents and other intangible assets	1,275	—	—	—	26	1,301
	<u>\$ 2,057</u>	<u>\$ 15,552</u>	<u>\$ 455</u>	<u>\$ —</u>	<u>\$ 26</u>	<u>\$ 18,090</u>

Year Ended December 31, 2023						
Cost	Balance, Beginning of Year	Additions	Disposals	Acquisitions through business combinations	Effect of Exchange Rate Changes	Balance, End of Year
Computer Software	\$ 1,472	\$ 217	\$ (22)	\$ —	\$ —	\$ 1,667
operating rights	—	—	—	299,525	—	299,525
Goodwill	—	—	—	455	—	455
Patents and other intangible assets	1,464	—	—	—	(31)	1,433
	<u>\$ 2,936</u>	<u>\$ 217</u>	<u>\$ (22)</u>	<u>\$ 299,980</u>	<u>\$ (31)</u>	<u>\$ 303,080</u>

Year Ended December 31, 2024						
Accumulated depreciation and impairment	Balance, Beginning of Year	Additions	Disposals	Reclassification	Effect of Exchange Rate Changes	Balance, End of Year
Computer Software	\$ 291	\$ 513	\$ (22)	\$ —	\$ —	\$ 782
Patents and other intangible assets	1,302	—	—	—	(27)	1,275
	<u>\$ 1,593</u>	<u>\$ 513</u>	<u>\$ (22)</u>	<u>\$ —</u>	<u>\$ (27)</u>	<u>\$ 2,057</u>

## 18.Short-Term Loans

	December 31, 2024	Annual interest rate	Maturity date
Usance L/C loans	\$ 5,159,389	1.88%~5.85%	2025.01~2025.10
Mortgage loans	731,132	1.88%~5.77%	2025.01~2025.09
Unsecured loans	6,151,810	2.05%~4.20%	2025.01~2025.12
	<u>\$ 12,042,331</u>		

	December 31, 2023	Annual interest rate	Maturity date
Usance L/C loans	\$ 3,376,555	1.75%~6.78%	2024.02~2024.08
Mortgage loans	964,757	1.75%~6.74%	2024.01~2024.11
Unsecured loans	3,039,130	1.90%~4.00%	2024.01~2024.12
	<u>\$ 7,380,442</u>		

The carrying amounts of short-term loans pledged as collateral for bank loans were disclosed in Note 39.

### **19.Commercial Papers**

	December 31, 2024	December 31, 2023
Commercial Papers	\$ 1,170,000	\$ 1,240,000
Less : Discount on commercial papers	(99 )	(67 )
	<u>\$ 1,169,901</u>	<u>\$ 1,239,933</u>
Interest rate range	2.08%~2.48%	2.19%~2.44%
Maturity date	2025.01~2025.02	2024.01~2024.03

### **20.Bonds Payable**

	December 31, 2024	December 31, 2023
The first domestic secured corporate bonds in 2020	\$ 400,000	\$ 800,000
The first domestic secured corporate bonds in 2023	1,000,000	1,000,000
The first domestic secured corporate bonds in 2024	1,000,000	—
The fifth domestic unsecured corporate bonds	2,000,000	—
Less: discount on bonds payable	(192,506 )	—
	<u>4,207,494</u>	<u>1,800,000</u>
Less : current portion	(400,000 )	(400,000 )
	<u>\$ 3,807,494</u>	<u>\$ 1,400,000</u>

1. Related issuance conditions were as follows:

Category	Period	Conditions	Rate(%)
The first domestic secured corporate bonds in 2020	2020.12.02~ 2025.12.02	Principal repayable in five equal payments in 2024~2026 ; interest payable semiannually	0.61%
The first domestic secured corporate bonds in 2023	2023.04.26~ 2030.04.26	Principal repayable in five equal payments in 2028~2030 ; interest payable semiannually	1.68%
The first domestic secured corporate bonds in 2024	2024.05.08~ 2031.05.08	Principal repayable in five equal payments in 2029~2031 ; interest payable annually	1.75%

2. On September 30, 2024, TA YA issued five-year domestic unsecured bonds (the 2024 Convertible Bonds) with an aggregate par value of \$2,000,000 thousand, and the issuance price was 107.46% of the par value. Bond settlement is as follows:
- (1) Lump-sum payment to the holders upon maturity at the par value;
  - (2) Conversion by the holders, before the due date, into TA YA's common shares at the prevailing conversion price;
  - (3) Reselling to TA YA by the holders before maturity.
  - (4) Redemption by TA YA, under certain conditions, at par value before bond maturity.
  - (5) Repurchase and write-off by TA YA from securities dealer office.
- a. The initial conversion price was \$53.1 as of the date of issuance. The bondholders of convertible bonds may request the Corporation to convert the convertible bonds into the Corporation's common stock during at any time from the next day after the three months of issuance of the convertible bonds to the maturity date, except for the period of cessation of transfer according to the regulations or laws.
  - b. From the next day after the three months of issuance of the convertible bonds (December 31, 2024) to the forty days before the end of the issuance period (August 20, 2029), if the conversion price reaches 30% (inclusive) at that time or the outstanding balance of the convertible bonds is less than 10% of the original total issuance, the Corporation may recover all of its bonds in cash at the per value of the bonds.
  - c. The holders can request that the Company repurchase their bonds at 100.75% of the face value on the third anniversary of the offering date. The holders can exercise the right to sell on September 30, 2027.
  - d. The convertible bonds contain both liability and equity components. The effective interest rate of the liability component was 2.13% per annum on initial recognition. The equity component was presented in equity under capital surplus - options.

	December 31, 2024
Proceeds from issuance (less transaction costs of \$5,193 thousand)	\$ 2,144,087
Equity components	(331,072)
Financial liability at fair value through profit and loss - current	(15,200)
Liability components at the date of issue	1,797,815
Interest charged at an effective interest rate of 2.13%	9,679
Liability components at December 31, 2024	\$ 1,807,494

## **21.Long-Term Loans**

	<u>December 31, 2024</u>	<u>Annual interest rate</u>	<u>Maturity date</u>
Mortgage loans			
Bank SinoPac syndicated loan (I)	\$ 2,541,654	2.78%	2026.11
Bank SinoPac syndicated loan ( II )	3,979,144	3.30%	2025.02
Bank SinoPac syndicated loan (III)	900,000	3.20%	2030.08
Bank loans	<u>3,617,169</u>	1.73%~2.72%	2025.02~2043.11
	<u>11,037,967</u>		
Unsecured loans			
Taishin Bank syndicated loan	1,020,299	6.16%~6.30%	2025.03
Bank loans	<u>2,675,327</u>	1.73%~2.72%	2025.02~2029.09
	<u>3,695,626</u>		
Sub Total	14,733,593		
Less: Current portion	<u>(2,725,571 )</u>		
	<u>\$ 12,008,022</u>		

	<u>December 31, 2023</u>	<u>Annual interest rate</u>	<u>Maturity date</u>
Mortgage loans			
Bank SinoPac syndicated loan (I)	\$ 2,768,416	2.38%~2.58%	2026.11
Bank SinoPac syndicated loan ( II )	3,979,144	3.11%	2025.02
Bank loans	<u>4,837,224</u>	1.73%~2.59%	2024.09~2043.11
	<u>11,584,784</u>		
Unsecured loans			
Taishin Bank syndicated loan	951,072	7.09%~7.20%	2025.03
Bank loans	<u>1,665,003</u>	1.90%~3.11%	2024.03~2038.06
	<u>2,616,075</u>		
Sub Total	14,200,859		
Less: Current portion	<u>(869,951 )</u>		
	<u>\$ 13,330,908</u>		

1. Bank SinoPac syndicated loan (I)

On April 22 2020, Sub-subsidiary company, SIN JHONG SOLAR POWER CO LTD., entered into a syndicated loan with group of financial institutions, to construct solar power plant in Tainan and repay bank loans. The major content as follows:

- a. The credit line was divided into part A and B, which amounted to \$3 billion and \$3.2 billion, respectively; and the total line of credit amounted to 3.2 billion.
- b. Credit period
  - (a) Part A will be repaid 30 months from the signing date.
  - (b) Part B will be repaid 5 years from the first implement date, only if conform to the agreement can be extendable.
- c. Collateral
  - (a) Pledge stocks: All the SIN JHONG SOLAR POWER CO LTD. shares have been pledged before the first application.
  - (b) Movables: Consolidated company will sign Mortgage Setting Contract for maximum movables what mortgage the solar power plant that will be constructed and reached maximum mortgage setting condition. As well as setting first priority.
  - (c) Real estate: Consolidated company will sign Mortgage Setting Contract for buildings improvement what mortgage the booster station of solar power plant and set first priority.
- d. Under the agreement SIN JHONG CO., LTD. should maintain certain multiples of Interest Protection on every half fiscal year during the tenors of the loans. The computations are done based on the audited financial report and semiannual financial report before audited.

2. Bank SinoPac syndicated loan (II)

On August 30 2021, Sub-subsidiary company, JHIH-GUANG ENERGY CO., LTD., entered into a syndicated loan with group of financial institutions, to construct solar power plant in Tainan and repay bank loans. The major content as follows:

- a. The credit line was divided into part A and B, which amounted to \$5.7 billion and \$5.7 billion, respectively; and the total line of credit amounted to 5.7 billion.
- b. Credit period
  - (a) Part A will be repaid 30 months from the signing date.
  - (b) Part B will be repaid 5 years from the first implement date, only if conform to the agreement can be extendable.

c. Collateral

- (a) Pledge stocks: 51% of the JHIH-GUANG ENERGY CO., LTD. shares have been pledged before the first application.
- (b) Movables: Consolidated company will sign Mortgage Setting Contract for maximum movables what mortgage the solar power plant that will be constructed and reached maximum mortgage setting condition. As well as setting first priority.
- (c) Real estate: Consolidated company will sign Mortgage Setting Contract for buildings improvement what mortgage the booster station of solar power plant and set first priority.
- d. Under the agreement JHIH-GUANG ENERGY CO., LTD. should maintain certain multiples of Interest Protection on every half fiscal year during the tenors of the loans. The computations are done based on the audited financial report and semiannual financial report before audited.

3. Bank SinoPac syndicated loan (III)

On August 18 2023, Sub-subsidiary company, JHIH-GUANG ENERGY CO., LTD., entered into a syndicated loan with group of financial institutions, to construct energy storage system in Tainan and repay bank loans. The major content as follows:

- a. The credit line was divided into part A and B, which amounted to \$1 billion and \$1 billion, respectively; and the total line of credit amounted to 1 billion.
- b. Credit period
  - (a) Part A will be repaid 12 months from the signing date.
  - (b) Part B will be repaid 6 years from the first implement date, only if conform to the agreement can be extendable.
- c. Collateral
  - (a) Movables: JHIH-GUANG ENERGY CO., LTD. will sign Mortgage Setting Contract for maximum movables what mortgage the energy storage system that will be constructed and reached maximum mortgage setting condition. As well as setting first priority.
  - (b) Real estate: To secure the borrower's obligations under this contract, if the energy storage system and related equipment in this credit facility are classified as Real estate, the borrower shall, in accordance with the timing specified in this contract, upon completion of the construction of the energy storage system under this credit facility and once the related real property (if any) is eligible for establishing a maximum mortgage, enter into a building improvement mortgage agreement with the collateral management bank for the real property

and other agreed matters related to the energy storage system under this credit facility, and complete the registration for the first-priority maximum mortgage.

- d. Under the agreement JHIH-GUANG ENERGY CO., LTD. should maintain certain multiples of Interest Protection on every half fiscal year during the tenors of the loans. The computations are done based on the audited financial report and semiannual financial report before audited.

4. Tai shin Bank syndicated (IV)

Sub-subsidiary company, TA YA (CHINA) HOLDING LTD. entered into a syndicated loan with group of financial institutions, to pay outstanding syndicated loan of HENG YA ELECTRIC LTD. and plan to resume production and the plant expansion of TA YA (ZHANGZHOU) HOLDING LTD. Main contents are as followed:

- a. The credit line was divided into part A-1, A-2 and B, which amounted to USD 30,000 thousand and USD 30,000 thousand respectively; and the total line of credit amounted to USD 60,000 thousand.
- b. Credit period
  - (a) Part A-1 will be repaid in 3 years after the signing date.
  - (b) Part A-2 will be repaid in 3 years after the signing date.
  - (c) Part B will be repaid in 3 years after the signing date.

c. Guarantee

The Company was the joint guarantor.

- d. Under the agreement the Company should maintain certain multiples of Interest Protection, debt ratio, and tangible net equity on every fiscal year during the tenors of the loans. The computations are done based on the audited financial report. The guarantor should provide the consolidated and parent company only financial statements in three months after the end of every fiscal year

The carrying amounts of long-term loans pledged as collateral for bank loans were disclosed in Note 39.

## **22.Provisions**

Year Ended December 31, 2024	Decommissioning		
	Warranty	liability	Total
Balance, Beginning of Year	\$ 102,326	\$ 22,815	\$ 125,141
Recognized	1,796	470	2,266
Paid	(4,122)	(4,476)	(8,598)
Balance, End of Year	<u>\$ 100,000</u>	<u>\$ 18,809</u>	<u>\$ 118,809</u>



Year Ended December 31, 2023	Decommissioning		
	Warranty	liability	Total
Balance, Beginning of Year	\$ 106,337	\$ 22,335	\$ 128,672
Recognized	3,609	481	4,090
Paid	(7,620)	—	(7,620)
Balance, End of Year	<u>\$ 102,326</u>	<u>\$ 22,816</u>	<u>\$ 125,142</u>

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Current	<u>\$ 100,000</u>	<u>\$ 100,000</u>
Non-current	<u>\$ 18,809</u>	<u>\$ 25,142</u>

- a. The provision for warranty was based on historical experience, the management's judgments and other known reasons for possible returns and rebates. The provision was recognized as a reduction of operating income in the periods the related goods were sold.
- b. The decommissioning liability means that the solar power plants of the Group's subsidiaries have a legal decommissioning obligation when it reaches the operational life in the future and is approved for decommissioning by the competent authority. According to the requirements of International Accounting Standards No.37 "Provisions, Contingent Liabilities and Contingent Assets", the Group estimates the decommissioning costs at that time and discounts the cost amount at the effective interest rate as the carrying amount of the recognized decommissioning liabilities and capitalize the cost of decommissioning, increasing the carrying amount of property, plant and equipment. The Group recognizes the increase in decommissioning liabilities due to discounts over time and the interest expenses annually. The Group reviews changes in decommissioning obligations at the end of each reporting period and adjusts to reflect the best estimates.

### **23.Retirement Benefit Plans**

#### **a. Defined contribution plans**

TA YA Company and its subsidiaries in the R.O.C adopted a pension plan under the Labor Pension Act (LPA), which is a state-managed defined contribution plan. Under the LPA, an entity makes monthly contributions to employees' individual pension accounts at 6% of monthly salaries and wages. The foreign subsidiaries are also required to contribute a specified percentage of payroll costs. Accordingly, the Group recognized expenses of NT\$28,767 thousand and NT\$26,405 thousand for the years ended December 31, 2024 and 2023, respectively.

b. Defined benefit plans

- (a) TA YA ELECTRIC WIRE & CABLE CO., LTD., CUPRIME MATERIAL CO., LTD., TA HENG ELECTRIC WIRE & CABLE CO., LTD. and TA HO ENGINEERING, CO., LTD. have defined benefit plans under the R.O.C. Labor Standards Law that provide benefits based on an employee's length of service and average monthly salary for the six-month period prior to retirement. The Group contributes an amount equal to a certain percentage of salaries paid each month to their respective pension funds (the Funds), which are administered by the Labor Pension Fund Supervisory Committee (the Committee) and deposited in the Committee's name in the Bank of Taiwan. Before the end of each year, the Group assesses the balance in the Funds. If the amount of the balance in the Funds is inadequate to pay retirement benefits for employees who conform to retirement requirements in the next year, the Group is required to fund the difference in one appropriation that should be made before the end of March of the next year. The Funds are operated and managed by the government's designated authorities; as such, the Group does not have any right to intervene in the investments of the Funds. The amounts arising from the defined benefit obligation of the Group in the consolidated balance sheets were as follows :

	December 31, 2024	December 31, 2023
Present value of funded defined benefit obligation	\$ (503,706)	\$ (528,691)
Fair value of plan assets	642,923	606,181
Net defined benefit asset (liability)	<u>\$ 139,217</u>	<u>\$ 77,490</u>
Net defined benefit liability	<u>\$ (1,848)</u>	<u>\$ (5,734)</u>
Net defined benefit asset	<u>\$ 141,065</u>	<u>\$ 83,224</u>

- (b) Movement in the present value of the defined benefit obligation were as follows :

	Years Ended December 31	
	2024	2023
Balance, beginning of year	\$ 528,691	\$ 536,140
Current service cost	2,891	3,111
Interest cost	5,680	5,963
Remeasurement:		
Actuarial loss arising from experience adjustments	25,551	14,115
Actuarial loss from changes in demographic assumptions	—	2
Actuarial loss (gain) arising from changes in financial assumptions	(13,396)	1,827
Benefits paid	(45,711)	(32,467)
Balance, end of year	<u>\$ 503,706</u>	<u>\$ 528,691</u>

(c) Movements in the fair value of the plan assets were as follows :

	Years Ended December 31	
	2024	2023
Balance, beginning of year	\$ 606,181	\$ 598,928
Interest income	6,728	6,880
Remeasurement:		
Return on plan assets (excluding amounts included in net interest expense)	46,407	4,963
Contributions from the employer	29,318	27,877
Benefits paid	(45,711)	(32,467)
Balance, end of year	<u>\$ 642,923</u>	<u>\$ 606,181</u>

(d) Amounts of expenses recognized in comprehensive income statements are as follows :

	Years Ended December 31	
	2024	2023
Current service cost	\$ 2,891	\$ 3,111
Net interest cost	(1,048)	(917)
Recognized in profit or loss	<u>1,843</u>	<u>2,194</u>
Remeasurement:		
Return on plan assets (excluding amounts included in net interest expense)	(46,407)	(4,963)
Actuarial loss arising from experience adjustments	25,551	14,115
Actuarial loss from changes in demographic assumptions	—	2
Actuarial loss (gain) arising from changes in financial assumptions	(13,396)	1,827
Recognized in other comprehensive income	<u>(34,252)</u>	<u>10,981</u>
Total	<u>\$ (32,409)</u>	<u>\$ 13,175</u>

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

	Years Ended December 31	
	2024	2023
Operating costs	\$ 1,113	\$ 1,273
Research and development expenses	—	2
General and administrative expenses	88	107
Selling and marketing expenses	642	812
Total	<u>\$ 1,843</u>	<u>\$ 2,194</u>

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

	December 31	
	2024	2023
Discount rate	1.50%~1.60%	1.15%~1.20%
Future salary increase rate	1.00%~1.50%	1.00%~1.50%

(g) Through the defined benefit plans under the R.O.C. Labor Standards Law, the Group is exposed to the following risks:

Investment risk: The pension funds are invested in equity and debt securities, bank deposits, etc. The investment is conducted at the discretion of the government's designated authorities or under the mandated management. However, under the R.O.C. Labor Standards Law, the rate of return on assets shall not be less than the average interest rate on a two-year time deposit published by the local banks and the government is responsible for any shortfall in the event that the rate of return is less than the required rate of return.

Interest risk: A decrease in the government bond interest rate will increase the present value of the defined benefit obligation; however, this will be partially offset by an increase in the return on the debt investments of the plan assets.

Assuming a hypothetical decrease in interest rate at the end of the reporting period contributed to a decrease of 0.25% in the discount rate and all other assumptions were held constant, the present value of the defined benefit obligation would increase by NT\$7,589 thousand and NT\$8,572 thousand as of December 31, 2024 and 2023, respectively.

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

Assuming the expected salary rate increases by 0.25% at the end of the reporting period and all other assumptions were held constant, the present value of the defined benefit obligation would increase by NT\$7,605 thousand and NT\$7,408 thousand as of December 31, 2024 and 2023, respectively.

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

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period,

which is the same as that applied in calculating the defined benefit obligation liability.

The Group expects to make contributions of NT\$27,413 thousand to the defined benefit plans in the next year starting from December 31, 2024.

## **24.Equity**

### **a. Capital stock**

- (1) As of December 31, 2024 and 2023, TA YA's authorized capital were NT\$10,000,000 and NT\$8,000,000 thousand consisting of 773,657,087 shares and 736,816,274 shares of ordinary stock with a par value of NT\$10 per share.
- (2) TA YA's shareholders resolved to distribute share dividends of \$368,408 thousand and \$68,465 thousand in May 31, 2024 and May 31, 2023, which were approved by the FSC. The subscription base date were August 24, 2024 and August 6, 2023 as determined by the board of directors.

### **b. Capital surplus**

In accordance with the Company Act, realized capital reserves can only be reclassified as share or be distributed as cash dividends after offsetting against losses. The aforementioned capital reserves include share premiums and donation gains.

R.O.C SEC regulations also stipulated that a capital increase by transferring paid-in capital in excess of par value can be done only once a year and only in years other than the year in which such excess arose. The amount of such capitalization depends on the Company's operating results and is limited to a certain ratio of paid-in capital in excess of par value in relation to issued capital.

As of December 31, 2024 and 2023, the balances of the Company's capital surplus were NT\$ 2,332,955 thousand and NT\$1,868,672 thousand, mostly obtained from the trade of treasury stock, shares issued at premium and convertible bond.

### **c. Retained earnings and dividend policy**

TA YA's articles of incorporation provide that annual earnings are to be appropriated as follows:

- (a) Payment of tax;
- (b) Offset accumulated deficits, if any;
- (c) Of the remaining balance, if any, 10% is to be set aside as legal reserve.

(d) 20% to 90% as appropriate dividends to stockholders; cash dividend should not be lower than 10% of such dividends.

The amounts were estimated based on past experience. Material differences between these estimates and the amounts proposed by the board of directors in the following year are adjusted in the current year. If the actual amounts subsequently resolved by the stockholders differ from the proposed amounts, the differences are recorded in the year of stockholders' resolution as a change in accounting estimate. The appropriation for legal capital reserve shall be made until the reserve equals the Group's paid-in capital. The reserve may be used to offset a deficit, or be distributed as dividends in cash or stocks for the portion in excess of 25% of the paid-in capital if the Group incurs no loss.

Pursuant to existing regulations, the Group is required to set aside additional special capital reserve equivalent to the net debit balance of the other components of stockholders' equity. For the subsequent decrease in the deduction amount to stockholders' equity, any special reserve appropriated may be reversed to the extent that the net debit balance reverses.

Under Rule No. 1090150022 and Rule No. 1030006415 issued by the FSC and the directive titled "Questions and Answers for Special Reserves Appropriated Following Adoption of IFRSs", The Company should appropriate or reverse a special reserve.

The appropriations of earnings for 2023 and 2022 had been approved in the stockholders' meetings on May 31, 2024 and May 31, 2023, respectively. The appropriations and dividends per share were as follows :

	Appropriation of Earnings		Dividends Per Share(NT\$)	
	For Fiscal Year 2023	For Fiscal Year 2022	For Fiscal Year 2023	For Fiscal Year 2022
Legal capital reserve	\$ 277,844	\$ 86,359		
Cash dividends	884,180	342,325	1.20	0.50
Share dividends	368,408	68,465	0.50	0.10
	<u>\$ 1,530,432</u>	<u>\$ 497,149</u>		

Refer to Note 31 for the policies on the distribution of employees' compensation and remuneration of directors and supervisors.

d. Others

1) Foreign currency translation reserve

	For the Year Ended December 31	
	2024	2023
Balance, beginning of year	\$ (201,052)	\$ (160,600)
Exchange differences arising on translation foreign operations	38,862	(40,700)
Share of other comprehensive income (loss) of associates	15,122	(8,145)
Income tax effect	(9,049)	8,393
Balance, end of year	<u>\$ (156,117)</u>	<u>\$ (201,052)</u>

The exchange differences of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. New Taiwan dollars) were recognized directly in other comprehensive income and accumulated in the foreign currency translation reserve. The exchange differences that were previously accumulated in the foreign currency translation reserve were reclassified to profit or loss on the disposal of the foreign operation.

2) Unrealized gain (loss) on financial assets at fair value through other comprehensive income

	For the Year Ended December 31	
	2024	2023
Beginning balance	\$ 292,715	\$ 106,822
Unrealized gain (loss) on financial assets at fair value through other comprehensive income	283,483	220,927
Disposal of investments in equity instruments at fair value through other comprehensive income	(106,167 )	(36,032)
Share of other comprehensive income of accounted for using the equity method	95	(25 )
Income tax effect	(505 )	1,023
Balance, end of year	<u>\$ 469,621</u>	<u>\$ 292,715</u>

Unrealized gain (loss) on financial assets at FVTOCI represents the cumulative gains or losses arising from the fair value measurement on financial assets at FVTOCI that are recognized in other comprehensive income. The cumulative gain or loss will not be reclassified as profit or loss on disposal of the equity investments, instead, they will be transferred to retained earnings.

e. Non-controlling interests

	For the Year Ended December 31	
	2024	2023
Beginning balance	\$ 2,217,204	\$ 1,902,316
Profit for the year	422,236	368,310
Exchange differences on translation of foreign financial statements	14,846	(4,478 )
Unrealized losses on investments in equity instruments measured at fair value through other comprehensive income	18,620	23,246
Remeasurement of defined benefit plans	1,632	77
Changes in ownership interests in subsidiaries	(1 )	—
Cash dividends issued by subsidiaries to non-controlling interests	(195,047 )	(114,254 )
Purchase of the Company's shares by subsidiaries	(4,563 )	—
Increase (decrease) in non-controlling interests	114,059	41,987
Balance, end of year	<u>\$ 2,588,986</u>	<u>\$ 2,217,204</u>

## **25. Treasury Stock**

Purpose of Treasury Shares	For the Year Ended December 31, 2024			
	Beginning of year	Addition	Reduction	end of year
Shares held by subsidiaries reclassified from investments to treasury shares accounted for using equity method	<u>6,556,356</u>	<u>326,817</u>	<u>4,600,000</u>	<u>2,283,173</u>
Purpose of Treasury Shares	For the Year Ended December 31, 2023			
	Beginning of year	Addition	Reduction	end of year
Shares held by subsidiaries reclassified from investments to treasury shares accounted for using equity method	<u>7,721,958</u>	<u>62,398</u>	<u>1,228,000</u>	<u>6,556,356</u>

### **a. Common Stock**

Treasury stock shall not be pledged, nor does it entitle voting rights or receive dividends, in compliance with Securities and Exchange Law of the R.O.C.

### **b. The subsidiaries sold a total of 4,600,000 shares and 1,228,000 share of its shares in the Company for the year ended December 31, 2024 and 2023, respectively.**



- c. As of December 31, 2024 and 2023, treasury stocks held by subsidiaries were 2,283,173 shares and 6,556,356 shares, the market values of the shares held by the subsidiaries were \$44.30 and \$34.50 per share, respectively.

## **26.Income Tax**

- a. Income tax expense recognized in profit or loss

Income tax expense consisted of the following :

	Years Ended December 31	
	2024	2023
Current income tax expense (benefit)		
In respect of the current period	\$ 507,128	\$ 428,151
Income tax on unappropriated earnings	64,090	19,060
Tax refund on repatriation of overseas funds	(1,326)	(1,141)
Adjustments for prior year	(2,567)	10,406
	<u>567,325</u>	<u>456,476</u>
Deferred income tax expense (benefit)		
The origination and reversal of temporary differences	(12,468)	(6,762)
Income tax expense recognized in profit or loss	<u>\$ 554,857</u>	<u>\$ 449,714</u>

A reconciliation of accounting profit and income tax expenses recognized in profit or loss was as follows:

	Years Ended December 31	
	2024	2023
Income tax expense at the statutory rate	\$ 917,412	\$ 1,249,337
Nondeductible (deductible) items in determining taxable income	85,265	37,821
Tax-exempt income	(520,340)	(964,308)
Income tax on unappropriated earnings	64,090	19,060
Tax refund on repatriation of overseas funds	(1,326)	(1,141)
Regular Income Tax and Basic Tax differences	24,791	103,697
The origination and reversal of temporary differences	(12,468)	(5,158)
Adjustments for prior years	(2,567)	10,406
Income tax expense recognized in profit or loss	<u>\$ 554,857</u>	<u>\$ 449,714</u>

In July 2019, the president of the R.O.C announced the amendments to the statute for Industrial Innovation, which stipulate that the amounts of unappropriated earnings in 2018 and thereafter that are reinvested in the construction or purchase of certain assets or technologies are allowed as deduction when computing the income tax on unappropriated earnings. When calculating the tax on unappropriated earnings, the Group only deducts the amount of the unappropriated earnings that has been reinvested in capital expenditure.

Income tax expense recognized in other comprehensive income

	Years Ended December 31	
	2024	2023
Items that will never be reclassified to profit or loss:		
Related to remeasurement of defined benefit obligation	\$ 7,751	\$ (629)
Unrealized gain (loss) from investments in equity instruments measured at fair value through other comprehensive income	505	(1,023)
	<u>\$ 8,256</u>	<u>\$ (1,652)</u>
Items that are or may be reclassified subsequently to profit or loss:		
Related to unrealized gain (loss) on translation of foreign operations	<u>\$ 9,049</u>	<u>\$ (8,393)</u>

b. Deferred income tax balance

The analysis of deferred income tax in the parent company only balance sheets was as follows:

	December 31, 2024	December 31, 2023
Deferred income tax assets (liabilities)		
Unrealized loss on inventories	\$ 16,783	\$ 10,585
Expected credit loss	6,214	7,104
Unrealized gross profit	15,048	14,356
Accrued pension cost	(29,470)	(18,788)
Unrealized loss on translation of foreign operations	44,177	53,226
Remeasurement of defined benefit obligation	7,629	9,588
Unrealized loss (gain) from investments in equity instruments measured at fair value through other comprehensive income	(3,790)	(3,285)
Unrealized loss (gain) from investments in equity instruments measured at fair value through profit or loss	27,215	1,850
Loss carryforwards	46,845	42,182
Unrealized Warranty preparation	—	465
Land value incremental reserve	(264,486)	(264,486)
Others	(34,798)	(21,063)
	<u>\$ (168,633)</u>	<u>\$ (168,266)</u>

c. Items for which no deferred tax assets have been recognized :

	December 31, 2024	December 31, 2023
Impairment loss	\$ 44,336	\$ 44,336
Loss carryforwards	77,725	82,773
	<u>\$ 122,061</u>	<u>\$ 127,109</u>

d. Information about unused loss carry-forward

Unused Amount	Expiry Year
\$ 211,652	2025
41,109	2026
68,482	2027
75,743	2028
116,113	2029
36,382	2030
17,490	2031
772	2032
23,596	2033
31,513	2034
<u>\$ 622,852</u>	

**27.Earnings Per Share**

**Unit: NT\$ Per Share**

	For the Year Ended December 31	
	2024	2023
Basic earnings per share	<u>\$ 2.09</u>	<u>\$ 3.72</u>
Diluted earnings per share	<u>\$ 2.07</u>	<u>\$ 3.72</u>

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

**Net Profit for the Period**

	For the Year Ended December 31	
	2024	2023
Earnings used in the computation of basic earnings per share	\$ 1,609,846	\$ 2,762,030
Effect of potentially dilutive ordinary shares:		
Interest on convertible bonds (after tax)	<u>7,743</u>	<u>—</u>
Earnings used in the computation of diluted earnings per share	<u>\$ 1,617,589</u>	<u>\$ 2,762,030</u>

**Weighted Average Number of Ordinary Shares Outstanding**

	<b>Unit: In Thousands of Shares</b>	
	<b>For the Year December 31</b>	
	<b>2024</b>	<b>2023</b>
Weighted average number of ordinary shares used in the computation of basic earnings per share	771,588	741,744
Effect of potentially dilutive ordinary shares:		
Convertible bonds	9,571	—
Weighted average number of ordinary shares used in the computation of diluted earnings per share	<u>781,159</u>	<u>741,744</u>

**28.Business Combinations****2024:**

## a. Subsidiaries acquired

<u>Subsidiary</u>	<u>Principal Activity</u>	<u>Date of Acquisition</u>	<u>Proportion of Voting Equity Interests Acquired (%)</u>
DA XU ENERGY CO., LTD.	Energy Technical Services and self-usage power generation equipment	November 2023	100%

BO-JIN ENERGY CO., LTD. and INFINITY ENERGY STORAGE TECHNOLOGY CO., were acquired in 2024 in order to the expansion of the Group's Solar energy and energy storage business.

## b. Consideration transferred :

	<u>DA XU ENERGY CO., LTD.</u>
Cash	\$ 52,590
Consideration not yet paid (Other receivables)	<u>50,528</u>
	<u>\$ 103,118</u>

c. Assets acquired and liabilities assumed at the date of acquisition

	DA XU ENERGY CO., LTD.
Current assets	
Cash and cash equivalents	\$ 3,637
Prepayments	24,402
Noncurrent assets	
Right-of-use assets	154,417
Intangible assets	45,999
Refundable deposits	28,118
Current liabilities	
Other payables	(67)
Noncurrent liabilities	
Lease liabilities	(154,504)
	<u>\$ 102,002</u>

d. Goodwill recognized on acquisitions

	DA XU ENERGY CO., LTD.
Consideration transferred	\$ 103,118
Less: Fair value of identifiable net assets acquired	(102,002)
Goodwill recognized on acquisition	<u>\$ 1,116</u>

e. Net cash inflow (outflow) on the acquisition of subsidiaries

	DA XU ENERGY CO., LTD.
Cash and cash equivalent acquired	\$ 3,637
Less: Consideration paid in cash	(52,590)
	<u>\$ (48,953)</u>

f. Impact of acquisitions on the results of the Group

The financial results of the acquiree since the acquisitions dates, which are included in the consolidated financial statements, do not have significant impact on the results of the Group.

2023:

a. Subsidiaries acquired

Subsidiary	Principal Activity	Date of Acquisition	Proportion of Voting Equity Interests Acquired (%)
BO-JIN ENERGY CO., LTD.	Energy Technical Services and self-usage power generation equipment	May 2023	100%
INFINITY ENERGY STORAGE TECHNOLOGY CO.,	Energy Technical Services and self-usage power generation equipment	November 2023	100%

BO-JIN ENERGY CO., LTD. and INFINITY ENERGY STORAGE TECHNOLOGY CO., were acquired in 2023 in order to the expansion of the Group's Solar energy and energy storage business.

b. Consideration transferred :

	BO-JIN ENERGY	INFINITY ENERGY STORAGE
Cash	\$ 100	\$ 150,000
Consideration not yet paid (Other receivables)	—	150,000
	<u>\$ 100</u>	<u>\$ 300,000</u>

c. Assets acquired and liabilities assumed at the date of acquisition

	BO-JIN ENERGY	INFINITY ENERGY STORAGE
Current assets		
Cash and cash equivalents	\$ 100	\$ —
Prepayments	—	20
Other non-current assets	—	299,525
	<u>\$ 100</u>	<u>\$ 299,545</u>

d. Goodwill recognized on acquisitions

	BO-JIN ENERGY	INFINITY ENERGY STORAGE
Consideration transferred	\$ 100	\$ 300,000
Less: Fair value of identifiable net assets acquired	(100)	(299,545)
Goodwill recognized on acquisition	<u>\$ —</u>	<u>\$ 455</u>

- e. Net cash inflow (outflow) on the acquisition of subsidiaries

	BO-JIN ENERGY	INFINITY ENERGY STORAGE
Cash and cash equivalent acquired	\$ 100	\$ —
Less: Consideration paid in cash	(100)	(150,000)
	<u>\$ —</u>	<u>\$ (150,000)</u>

- f. Impact of acquisitions on the results of the Group

The financial results of the acquiree since the acquisitions dates, which are included in the consolidated financial statements, do not have significant impact on the results of the Group.

## **29.Liquidation Of Subsidiary**

- a. Analysis of assets and liabilities for liquidation

The Group completed the liquidation of DONGGUAN HUI JI PLASTIC CO., LTD on January, 2024.

	DONGGUAN HUI JI PLASTIC CO., LTD
Current assets	
Cash and cash equivalents	\$ 6,257
Net assets on disposal	<u>\$ 6,257</u>

- b. Benefits of liquidating subsidiaries

	DONGGUAN HUI JI PLASTIC CO., LTD
Consideration received	\$ 6,257
Net assets on disposal	(6,257)
Gain on disposal	<u>\$ —</u>

- c. Net cash inflow on liquidation of subsidiaries

	DONGGUAN HUI JI PLASTIC CO., LTD
Consideration received in cash and cash equivalents	\$ 6,257
Less: Cash and cash equivalents from disposal	(6,257)
	<u>\$ —</u>

### **30.Operating Revenues**

a. Disaggregation of revenue from contracts with customers

	Years Ended December 31	
	2024	2023
Sales Revenue	\$ 27,812,028	\$ 24,475,076
Electricity Revenue	1,641,039	1,561,135
Processing Revenue	30,611	27,369
Engineering Revenue	511,143	251,910
Others	89,817	120,330
	<u>\$ 30,084,638</u>	<u>\$ 26,435,820</u>

b. Contract Balance

	December 31, 2024	December 31, 2023
Contract Asset	<u>\$ 1,668,570</u>	<u>\$ 1,206,729</u>
	December 31, 2024	December 31, 2023
Contract Liabilities	<u>\$ 404,866</u>	<u>\$ 633,573</u>

The Group recognized revenue from the beginning balance of contract liability, which amounted to NT\$335,645 thousand and NT\$294,526 thousand for the nine months ended December 31, 2024 and 2023.

### **31.Additional Information of Expenses By Nature**

	Years Ended December 31	
	2024	2023
Depreciation and amortization		
Depreciation of property, plant and equipment	\$ 935,929	\$ 884,376
Depreciation of Right-of-use assets	108,915	71,995
Depreciation of investment property	9,140	9,268
Amortization of intangible assets	15,552	513
	<u>\$ 1,069,536</u>	<u>\$ 966,152</u>
Employee benefits expenses		
Salaries and bonus	\$ 1,658,935	\$ 1,780,285
Labor and health insurance	99,296	82,153
Pension	30,610	28,599
Remuneration of directors	59,953	94,172
Others	85,554	94,330
	<u>\$ 1,934,348</u>	<u>\$ 2,079,539</u>



As of December 31, 2024 and 2023, the Group had 1,578 and 1,686 employees, of which 5 and 5 were non-employee directors for respective years.

According to the Company's Articles of Incorporation, the Company shall allocate compensation to directors and profit sharing bonus to employees of the Company not more than 3% and 1% of annual profits during the period, respectively.

The employees' compensation and remuneration of directors for the years ended December 31, 2024 and 2023 were as follows:

	Years Ended December 31	
	2024	2023
Employees' compensation	\$ 18,541	\$ 30,015
Remuneration of directors	\$ 55,624	\$ 90,044

The Company accrued profit sharing bonus to employees and compensation to directors based on a percentage of net income before income tax. If there is a change in the proposed amounts after the annual standalone financial statements are authorized for issue, the difference is recorded as a change in accounting estimate.

The employees' compensation and remuneration of directors for the years ended December 31, 2023 and 2022 which have been approved by the Company's board of directors in March 2024 and 2023, respectively, were as follows:

	Years Ended December 31	
	2023	2022
Employees' compensation	\$ 30,015	\$ 8,735
Remuneration of directors	\$ 90,044	\$ 26,206

There was no difference between the actual amounts of employees' compensation and remuneration of directors paid and the amounts recognized in the standalone financial statements for the years ended December 31, 2023 and 2022.

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

### **32. Interest Income**

	Years Ended December 31	
	2024	2023
Bank deposits	\$ 87,499	\$ 68,850
Other interest income	14,370	1,472
	\$ 101,869	\$ 70,322

**33.Other Income**

	Years Ended December 31	
	2024	2023
Rental revenue	\$ 14,836	\$ 16,880
Dividend income	262,727	86,698
Others	284,122	140,328
	<u>\$ 561,685</u>	<u>\$ 243,906</u>

**34.Other Gains and Losses**

	Years Ended December 31	
	2024	2023
Gain on disposal of property, plant and equipment	\$ (57,880)	\$ (613)
Gain on disposal of investments	341,847	1,585,800
Gain on disposal of investments accounted for using the equity method	47,894	(129)
Net foreign exchange losses	176,671	128,637
Net gain arising on financial assets/liabilities at FVTPL	23,067	666,496
	2,029	—
Others	(16,634)	(17,369)
	<u>\$ 516,994</u>	<u>\$ 2,362,822</u>

**35.Finance Costs**

	Years Ended December 31	
	2024	2023
Interest expense		
Bank loans	\$ 759,120	\$ 632,547
Bonds payable	41,967	29,192
Interest of lease liabilities	32,112	21,842
Decommissioning liabilities	470	481
Other Interest expense	1,850	7,252
Less: Amounts included in the cost of qualifying assets	(17,599 )	(25,558 )
	<u>\$ 817,920</u>	<u>\$ 665,756</u>

**36.Capital Management**

The Group's strategy for managing the capital structure is to lay out the plan of product development and expand the market share considering the growth and the magnitude of industry and further developing an integral plan founded on the required capacity, capital outlay, and magnitude of assets in long-term

development. Ultimately, considering the risk factors such as the fluctuation of the industry cycle and the life cycle of products, the Group determines the optimal capital structure by estimating the profitability of products, operating profit ratio, and cash flow based on the competitiveness of products.

The capital structure of the Group consists of net debt (borrowings offset by cash and cash equivalents) and equity of the Group (comprising issued capital, reserves and retained earnings).

The management of the Group periodically examines the capital structure and contemplates on the potential costs and risks involved while exerting different financial tools. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders and issue new shares to reduce debt.

There were no changes in the Group's approach to capital management for the year ended December 31, 2024.

### **37.Financial Instruments**

#### **a. Financial risk management objective**

The Group manages its exposure to risks relating to the operations through market risk, credit risk, and liquidity risk with the objective to reduce the potentially adverse effects the market uncertainties may have on its financial performance.

The plans for material treasury activities are reviewed by Board of Directors in accordance with procedures required by relevant regulations or internal controls. During the implementation of such plans the Group must comply with certain treasury procedures that provide guiding principles for overall financial risk management and segregation of duties.

#### **b. Market risk**

The Group is exposed to the market risks arising from changes in foreign exchange rates, interest rates and utilizes some derivative financial instruments to reduce the related risks.

##### **(a) Foreign currency risk**

Some of the Group's operating activities are denominated in foreign currencies. Consequently, the Group is exposed to foreign currency risk. To protect against reductions in value and the volatility of future cash flows caused by changes in foreign exchange rates, the Group utilizes derivative financial instruments, including currency forward contracts and short-term borrowings in foreign currencies, to hedge its currency exposure.

The Group's significant exposure to foreign currency risk were as follows :

	December 31, 2024			December 31, 2023						
	Foreign	Exchange	NT\$	Foreign	Exchange	NT\$				
	currency	rate		currency	rate					
<u>Assets</u>										
<u>Monetary items</u>										
USD	\$	52,701	32.7800	\$	727,539	\$	28,501	30.7150	\$	875,408
HKD		6,692	4.2196		28,238		2,278	3.9333		8,960
CNY		3,125	4.4911		14,035		4,554	4.3277		19,708
JPY		668,732	0.2082		139,230		754,045	0.2155		162,497
<u>Liabilities</u>										
<u>Monetary items</u>										
USD	\$	112,078	32.7800	\$	3,673,917	\$	51,904	30.7150	\$	1,594,231
HKD		152	4.2196		641		—	3.9333		—
JPY		58,124	0.2082		12,101		104,741	0.2155		22,572

#### Foreign currency sensitivity analysis

The Group's exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, accounts receivable, financial assets at fair value through profit or loss, loans and borrowings, accounts payable that are denominated in foreign currency. A strengthening (weakening) 1% of appreciation (depreciation) of the NTD against the foreign currency for the years ended December 31, 2024 and 2023 would have increased (decrease) the net profit after tax by NT\$17,776 thousand and NT\$ 5,595 thousand, respectively.

#### (b) Interest rate risk

The Group was exposed to fair value interest rate risk and cash flow interest rate risk because the Group hold assets and liabilities at both fixed and floating interest rates.

#### Interest rate sensitivity analysis

The following sensitivity analysis is based on the risk exposure to interest rates on the non-derivatives financial instruments on the reporting date. For variable rate instruments, the sensitivity analysis assumes the variable rate liabilities are outstanding for the whole year on the reporting date. If the interest rate increases (decreases) by 0.1%, all other variable factors that remains constant, the Group's net profit after tax would have (decreased) increased by NT22,599 thousand and NT\$ 20,533 thousand for the years ended December 31, 2024 and 2023, respectively. This is mainly due to the Group's net assets in floating rates.

(c) Other price risk

The Group is exposed to equity price risk arising from equity investments.

Equity price sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to equity price risks at the end of the reporting period.

If equity prices had been 5% higher/lower, the Group's net profit after tax for the years ended December 31, 2024 and 2023 would have been higher/lower by NT\$334,188 thousand and NT\$ 280,623 thousand, respectively, as a result of the fair value changes of Financial assets at fair value through profit or loss.

If equity prices had been 5% higher/lower, the Company's other comprehensive income for the nine months ended December 31, 2024 and 2023 would have been higher/lower by NT\$74,434thousand and NT\$ 67,205 thousand, respectively, as the result of the fair value changes of financial assets at fair value through other comprehensive income.

c. Credit risk management

Credit risk refers to the risk that a counter-party will default on its contractual obligations resulting in financial loss to the Group. The Group is exposed to credit risk from operating activities, primarily trade receivables, and from financing activities, primarily deposits, fixed-income investments and other financial instruments with banks. Credit risk is managed separately for business related and financial related exposures.

Business related credit risk

To maintain the quality of receivables, the Group has established operating procedures to manage credit risk.

For individual customers, risk factors considered include the customer's financial position, credit rating agency rating, the Group's internal credit rating, and transaction history as well as current economic conditions that may affect the customer's ability to pay. The Group also has the right to use some credit protection enhancement tools, such as requiring advance payments, to reduce the credit risks involving certain customers.

As of December 31, 2024 and 2023, exceed 5% of accounts receivables from the Company's customer were as follows:

Customer	December 31	
	2024	2023
Client A	Note	183,143

Since the top customer is creditworthy manufacturers, the credit risk is limited.

Note: The balance at the end of the year did not exceed 5% of the total accounts receivable, so it was not disclosed.

#### Financial credit risk

Bank deposits, fixed income investment and other financial instruments are credit risk sources required by Group's Department of Finance Department to be measured and monitored. However, since the Group's counter-parties are all reputable financial institutions and government agencies, there is no significant financial credit risk.

#### d. Liquidity risk management

	December 31, 2024				
	Carrying amount	Contractual cash flows	Within 1 year	1-5 years	Over 5 years
<u>Non-derivative financial liabilities</u>					
Short-term bank loans	\$ 12,042,331	\$ 12,042,331	\$ 12,042,331	\$ —	\$ —
Commercial papers	1,169,901	1,170,000	1,170,000	—	—
Notes payable					
(including related parties)	87,134	87,134	87,134	—	—
Accounts payable					
(including related parties)	932,436	932,436	932,436	—	—
Other payables	1,321,167	1,321,167	1,321,167	—	—
Lease liabilities	1,463,025	1,736,359	132,668	468,090	1,135,601
Bonds payable	4,207,494	4,400,000	400,000	3,200,000	8000,000
Long-term bank loans	14,733,593	14,733,593	2,725,571	6,881,602	5,126,420
	<u>\$ 35,957,081</u>	<u>\$ 36,423,020</u>	<u>\$ 18,811,307</u>	<u>\$ 10,549,692</u>	<u>\$ 7,062,021</u>
<u>Derivative financial liabilities</u>					
Metals futures	\$ 31,975	\$ 1,055,755	\$ 334,241	\$ 721,514	\$ —
Put options of convertible bond payables	22,600	22,600	—	22,600	—
	<u>\$ 54,575</u>	<u>\$ 1,078,355</u>	<u>\$ 334,241</u>	<u>\$ 744,114</u>	<u>\$ —</u>

The objective of liquidity risk management is to ensure the Group has sufficient liquidity to fund its business requirements associated with existing operations. The Group manages its liquidity risk by maintain adequate cash and banking facilities.

The table below summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted payments, including principles and interest.

	December 31, 2023				
	Carrying amount	Contractual cash flows	Within 1 year	1-5 years	Over 5 years
<b>Non-derivative financial liabilities</b>					
Short-term bank loans	\$ 7,380,442	\$ 7,380,442	\$ 7,380,442	\$ —	\$ —
Commercial papers	1,239,933	1,960,000	1,960,000	—	—
Notes payable					
(including related parties)	86,067	86,067	86,067	—	—
Accounts payable					
(including related parties)	616,998	616,998	616,998	—	—
Other payables	1,495,193	1,495,193	1,495,193	—	—
Lease liabilities	1,342,980	1,647,826	118,242	429,439	1,100,145
Bonds payable	1,800,000	1,800,000	400,000	800,000	600,000
Long-term bank loans	14,200,859	14,200,859	869,951	8,485,286	4,845,622
	<u>\$ 28,162,472</u>	<u>\$ 29,187,385</u>	<u>\$ 12,926,893</u>	<u>\$ 9,714,725</u>	<u>\$ 6,545,767</u>
<b>Derivative financial liabilities</b>					
Metals futures	\$ 40,114	\$ 1,111,448	\$ 1,090,791	\$ 20,657	\$ —

#### value of financial instruments

##### (a) Fair value of financial instruments carried at amortized cost

The Group considers that the carrying amounts of financial assets and financial liabilities recognized in the consolidated financial statements approximate their fair values.

##### (b) Valuation techniques and assumptions used in Fair value measurement

The Fair value of financial assets and financial liabilities are determined as follows :

- The fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices (includes publicly traded stocks).
- Forward exchange contracts and cross currency swap contracts are measured using quoted forward exchange rates and yield curves derived from quoted interest rates matching maturities of the contracts.

- The fair values of other financial assets and financial liabilities in accordance with generally accepted pricing models based on discounted cash flow analysis.

(c) Fair value measurements recognized in the consolidated balance sheets

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable :

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities ;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) ; and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

i. Information of fair value hierarchy of financial instruments

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL – current and noncurrent				
Domestic listed and emerging stocks	\$ 4,181,592	\$ 216,761	\$ —	\$ 4,398,353
Unlisted stocks	—	274,615	1,460,785	1,735,400
Convertible bonds	—	—	137,194	137,194
Derivative not designated as a hedging instrument	—	111,361	—	111,361
Structured products	—	1,606	—	1,606
Fund beneficiary certificates	—	—	2,380	2,380
Limited partnership	—	—	547,600	547,600
Simple Agreement for Future Equity	—	—	9,585	9,585
	<u>\$ 4,181,592</u>	<u>\$ 604,343</u>	<u>\$ 2,157,544</u>	<u>\$ 6,943,479</u>



December 31, 2024				
	Level 1	Level 2	Level 3	Total
Financial assets at FVTOCI – current and noncurrent				
Domestic listed and emerging stocks	\$ 598,391	\$ 2,059	\$ —	\$ 600,450
Unlisted stocks	—	17,668	870,571	888,239
	<u>\$ 598,391</u>	<u>\$ 19,727</u>	<u>\$ 870,571</u>	<u>\$ 1,488,689</u>
Financial liabilities at FVTPL – current and noncurrent				
Put options of convertible bond payables	\$ —	\$ 22,600	\$ —	\$ 22,600
Financial liabilities for hedging –current and noncurrent	\$ —	\$ 31,975	\$ —	\$ 31,975
December 31, 2023				
	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL – current and noncurrent				
Domestic listed and emerging stocks	\$ 4,082,609	\$ 55,646	\$ —	\$ 4,138,255
Unlisted stocks	—	505,933	747,780	1,253,713
Convertible bonds	—	—	129,803	129,803
Derivative not designated as a hedging instrument	—	252,819	—	252,819
Limited partnership	—	—	220,488	220,488
Simple Agreement for Future Equity	—	—	147,989	147,989
	<u>\$ 4,082,609</u>	<u>\$ 814,398</u>	<u>\$ 1,246,060</u>	<u>\$ 6,143,067</u>
Financial assets for hedging – current & non-current	\$ —	\$ 1,125	\$ —	\$ 1,125
Financial assets at FVTOCI – current and noncurrent				
Domestic listed and emerging stocks	\$ 456,482	\$ —	\$ —	\$ 456,482
Unlisted stocks	—	17,152	870,459	887,611
	<u>\$ 456,482</u>	<u>\$ 17,152</u>	<u>\$ 870,459</u>	<u>\$ 1,344,093</u>
Financial liabilities at FVTPL – current and noncurrent				
Derivative not designated as a hedging instrument	\$ —	\$ 39,429	\$ —	\$ 39,429
Financial liabilities for hedging – Non-current	\$ —	\$ 685	\$ —	\$ 685

ii. There were no transfers between Level 1 and 2 for the years ended December 31, 2024 and 2023, respectively.

iii.Reconciliation of Level 3 fair value measurements of financial assets

	2024		
	Financial assets at FVTOCI	Financial assets at FVTPL	Total
Balance, beginning of year	\$ 870,459	\$ 1,246,060	\$ 2,116,519
Purchases	—	1,042,226	1,042,226
Disposals	—	(9,120)	(9,120)
Reclassify	(175)	—	(175)
Capital reduction	(2,446)	—	(2,446)
Recognized in profit or loss	—	(47,201)	(47,201)
Recognized in other comprehensive income	(1,465)	—	(1,465)
Level 3 transfers out	—	(77,300)	(77,300)
Effect of exchange rate changes	4,198	2,879	7,077
Balance at December 31, 2024	<u>\$ 870,571</u>	<u>\$ 2,157,544</u>	<u>\$ 3,028,115</u>
	2023		
	Financial assets at FVTOCI	Financial assets at FVTPL	Total
Balance, beginning of year	\$ 802,404	\$ 982,365	\$ 1,784,769
Purchases	—	481,829	481,829
Disposals	—	(31,125)	(31,125)
Reclassify	26,283	—	26,283
Capital reduction	(26,330)	—	(26,330)
Recognized in profit or loss	—	(64,699)	(64,699)
Recognized in other comprehensive income	68,380	—	68,380
Level 3 transfers out	—	(123,485)	(123,485)
Effect of exchange rate changes	(278)	1,175	897
Balance at December 31, 2024	<u>\$ 870,459</u>	<u>\$ 1,246,060</u>	<u>\$ 2,116,519</u>

The Group's policy to recognize the transfer into and out of fair value hierarchy levels is based on the event or changes in circumstances that caused the transfer.

iv. Quantitative information of fair value measurement of significant unobservable inputs (level 3)

December 31, 2024	Fair value	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Financial assets at FVTOCI—current and noncurrent	\$ 870,571	The latest issue final price and Net asset approach	N/A	N/A	N/A
Financial assets at FVTPL—current and noncurrent	\$ 2,157,544	The latest issue final price, issuance of common stock for cash and net asset approach	N/A	N/A	N/A
December 31, 2023					
Financial assets at FVTOCI—current and noncurrent	\$ 870,459	The latest issue final price and Net asset approach	N/A	N/A	N/A
Financial assets at FVTPL—current and noncurrent	\$ 1,246,060	The latest issue final price and Issuance of common stock for cash	N/A	N/A	N/A

(d) Categories of financial instruments

	December 31	
	2024	2023
<u>Financial assets</u>		
Financial assets at amortized cost		
Cash and cash equivalents	\$ 7,548,132	\$ 5,607,968
Notes receivable and trade receivables	3,979,678	3,735,649
Other receivables	200,033	223,282
Refundable deposits	259,171	318,720
Financial assets at amortized cost	1,115,024	545,797
Financial assets at FVTPL (current and non-current)	6,943,479	6,143,067
Financial assets at fair value through other comprehensive income (current and non-current)	1,488,689	1,344,093
Financial assets for hedging (current and non-current)	—	1,125

	December 31	
	2024	2023
<b><u>Financial liabilities</u></b>		
Financial liabilities at FVTPL (current and non-current)	22,600	39,429
Financial liabilities at amortized cost		
Short-term borrowings	12,042,331	7,380,442
Short-term notes and bills payable	1,169,901	1,239,933
Notes payable and trade payables	1,019,570	703,065
Other payables	1,321,167	1,495,193
Bonds payable (including current portion)	4,207,494	1,800,000
Long-term borrowings (including current portion)	14,733,593	14,200,859
Guarantee deposits	63,995	36,988
Financial liabilities for hedging - non-current	31,975	685

### **38.Related Party Transactions**

#### **(a) The name of the company and its relationship with the Corporation.**

Company	Relationship
AD ENGINEERING CORPORATION	Associates
JUNG SHING WIRE CO., LTD.	Associates
JUNG SHING WIRE (Vietnam) CO., LTD.	Associates
HENGSHI TECHNOLOGY CO., LTD.	Associates
AMIT SYSTEM SERVICE LTD.	Associates
Tenart Biotech Limited	Associates
United Aluminum Technology CO., LTD.	Associates
TECO(Vietnam) Electric & Machinery CO., LTD.	Associates
Huizhou Boluo Huxing Flame-Retardant Materials Co., Ltd.	Associates before November 2023
Huizhou Huaxing Intelligent Equipment Co., Ltd.	Associates
JIASHAN INVESTMENT HOLDING CO., LTD.	Other related parties
JIA HSI INVESTMENT HOLDING CO., LTD.	Other related parties
Hong Hua Investment Co., Ltd.	Other related parties
Shen Shang Hung	Other related parties
Shen San Yi	Other related parties
Shen Shang Pang	Other related parties
Shen Shang Tao	Other related parties
Taya-Pristine Homeland Foundation	Other related parties

**(b) Significant related party transactions****Sales**

Related Parties	For the Year Ended December 31	
	2024	2023
Associates	\$ 471,845	\$ 388,715
Others	—	15
	<u>\$ 471,845</u>	<u>\$ 388,730</u>

Prices and credit terms for such sales were similar to those given to third parties.

**Purchases**

Related Parties	For the Year Ended December 31	
	2024	2023
Associates	\$ —	\$ 53,738

Prices and credit terms for such purchases were similar to those given to third parties.

**Others**

	Related Parties	For the Year Ended December 31	
		2024	2023
Manufacturing overhead	Associates	\$ 24,241	\$ 3,889
Operating expenses	Other related parties	\$ 4,289	\$ 17,768
Other income	Other related parties	\$ 24	\$ 25
	Associates	685	1,967
		<u>\$ 709</u>	<u>\$ 1,992</u>

**Leasing arrangements**

	Related Parties	December 31, 2024	December 31, 2023
Lease liabilities - current	Associates	\$ 22	\$ 46
	Other related parties	1,483	1,741
		<u>\$ 1,505</u>	<u>\$ 1,787</u>
Lease liabilities - noncurrent	Associates	\$ 22	\$ 45
	Other related parties	—	1,483
		<u>\$ 22</u>	<u>\$ 1,528</u>

		For the Year Ended December 31	
	Related Parties	2024	2023
Interest expense on lease liabilities	Associates	\$ 1	\$ 2
	Other related parties	73	14
		<u>\$ 74</u>	<u>\$ 16</u>

### **Property exchange**

		For the Year Ended December 31	
Related Parties	Item	2024	2023
<b>HENGST TECHNOLOGY</b>			
CO., LTD.	Machinery and equipment	\$ 186,098	\$ 1,616,358
Associates	Machinery and equipment	—	2,000
Associates	K.K. ORCHARD CO., LTD. stocks	—	20,422
	Right-of-use-assets	—	3,511
Other related parties		<u>\$ 186,098</u>	<u>\$ 1,642,291</u>

### **(c) Receivables and payables arising from the above transactions were as follows:**

#### **Receivables**

	Related Parties	December 31, 2024	December 31, 2023
(1) Accounts receivable	Associates	\$ 79,835	\$ 56,441
	Other related parties	3	2
		<u>\$ 79,838</u>	<u>\$ 56,443</u>
(2) Notes receivable	Associates	<u>\$ 45</u>	<u>\$ —</u>

#### **Payables**

	Related Parties	December 31, 2024	December 31, 2023
Other payables	HENGST TECHNOLOGY CO., LTD.	\$ 218,133	\$ 94,590
	Other related parties	1,921	5,526
		<u>\$ 220,054</u>	<u>\$ 100,116</u>

#### **Prepayments**

Related Parties	December 31, 2024	December 31, 2023
HENGST TECHNOLOGY CO., LTD.	<u>\$ 6,563</u>	<u>\$ —</u>

**Other noncurrent liabilities**

Related Parties	December 31, 2024	December 31, 2023
HENGST TECHNOLOGY CO., LTD.	\$ 169,042	\$ 248,656

**Guarantee deposits**

Related Parties	December 31, 2024	December 31, 2023
Associates	\$ —	\$ 100

**(d) Key management personnel compensation disclosure**

Item	For the Year Ended December 31	
	2024	2023
Short-term employee benefits	\$ 248,695	\$ 436,725
Post-employment benefits	5,167	4,861
	<u>\$ 253,862</u>	<u>\$ 441,586</u>

The Group's key management personnel includes directors, supervisors, president, general manager and financial director.

Please refer to Annual Report for related information of key management personnel compensation.

**39.Mortgage Assets**

As of December 31, 2024 and 2023, certain assets were pledged as collateral to secure debts and engineering performance bond. The net book value of such assets as of December 31, 2024 and 2023 were summarized as follows:

	December 31, 2024		December 31, 2023	
	Number of shares	Original cost	Number of shares	Original cost
Investments accounted for using equity method —				
Jung Shing Wire Co., Ltd	17,829	\$ 239,059	17,829	\$ 239,059
Financial assets at fair value through other comprehensive income —				
Sun Ba Power Corporation	45,000	\$ 348,188	45,000	\$ 348,188
Sub-subsidiary share				
SIN JHONG SOLAR POWER CO., LTD.	96,440	\$ 964,400	80,000	\$ 800,000
JHIH-GUANG ENERGY CO., LTD.	78,373	\$ 783,729	72,420	\$ 724,200

	December 31, 2024	December 31, 2023
Property, plant and equipment —		
Land (include revaluation increments)	\$ 1,458,889	\$ 1,458,889
Buildings, net	271,643	291,090
Machinery and equipment, net	5,687,941	10,150,959
Miscellaneous equipment, net	231,366	258,298
	<u>\$ 7,649,839</u>	<u>\$ 12,159,236</u>
Right-of-use assets-land	<u>\$ 12,225</u>	<u>\$ 12,186</u>
Investment property-land	<u>\$ 700,105</u>	<u>\$ 700,263</u>
Refundable deposits	<u>\$ 259,171</u>	<u>\$ 318,720</u>
Other current assets —		
Mortgage demand deposits	<u>\$ 453,038</u>	<u>\$ 196,452</u>
Other non-current assets —		
Mortgage demand deposits	<u>\$ 814,784</u>	<u>\$ 689,041</u>

#### **40.Commitments And Contingent Liabilities**

Significant contingent liabilities and unrecognized commitments of the Group as of the end of the reporting period, excluding those disclosed in other notes, were as follows :

- (a) As of December 31, 2024, TA YA had outstanding usance letters of credit amounting to approximately \$140,479 thousand (JPY\$298,852 thousand and EUR\$1,225 thousand).
- (b) TA YA due to the wire and cable installation project and BO-JIN ENERGY CO., LTD. developing solar photovoltaic facilities on state-owned land pledged guarantee deposits amounting to \$3,552,701 thousand
- (c) TA YA, CUPRIME MATERIAL, UNITED ELECTRIC INDUSTRY CO., LTD. and BOSI SOLAR ENERGY CO., LTD. the balance of deposit guarantee notes due to taking out bank loans, issuing letter of credit guarantee, endorsement guarantee, and commercial paper was \$ 6,633,397 thousand.
- (d) TA YA, HENG YA ELECTRIC (DONGGUAN) and CUPRIME MATERIAL entered into contracts of copper procurement with 44,263 ton.
- (e) TA YA, HENG YA ELECTRIC (DONGGUAN) and INFINITY ENERGY STORAGE TECHNOLOGY CO., LTD. entered contracts of machinery and equipment procurement with the amount of \$734,817 thousand. As of December 31, 2024, \$421,599 thousand had not been paid.



- (f) TA HO ENGINEERING, CO., LTD. With FURUKAWA ELECTRIC CO., LTD. signed a long-term technical consultant contract, promising to pay USD 7 thousand per month, and the total amount to be paid in the next year is USD 84 thousand
- (g) TA HO engaged into a contract of wire and cable installation project. As of December 31, 2024, the portion of the contract not yet recognized was \$619,876 thousand.
- (h) BOSI signed contracts with HENGES TECHNOLOGY CO., LTD. for solar system development services and project construction. As of December 31, 2024, the portion of the contracts not yet recognized was \$29,359 thousand.
- (i) BO JIN and JHIH-GUANG signed a contract with HENGES TECHNOLOGY CO., LTD. for solar system development services and project construction. As of December 31, 2024, the portion of the contracts not yet been recognized was \$1,023,000 thousand.
- (j) TA YA GREEN ENERGY TECHNOLOGY CO., LTD., BOSI, TOUCH, BRAVO , SIN JHONG and JHIH-GUANG signed a contract with HENGES TECHNOLOGY CO., LTD. for the maintenance contract of solar photovoltaic power generation system, the annual maintenance fee will be calculated based on a certain proportion of the power generation income in the future.
- (k) TA YA GREEN ENERGY TECHNOLOGY CO. and Tatung Company signed the JHIH-GUANG Share Purchase and Sale Contract in 2011, it was agreed that the Company would pay Tatung Company the development royalties for JHIH-GUANG two-phase solar photovoltaic project. Currently, JHIH-GUANG has developed the first phase of the project and paid Tatung Company the royalties for the first phase of the project. The second phase of the project has not yet been developed, so the royalties of \$51,296, thousand for the second phase of the project have not yet been recognized.
- (l) SIN JHONG signed a contract with an individual to purchase land on Zhaizigang in Xuejia District for a total price of NT\$11,073 thousand. As the registration of changes in land-use zoning and classification were not be completed, the land was not transferred to SIN JHONG. As of September 30, 2024, the portion of the contract not yet recognized was NT\$1,000 thousand.
- (m) TAYA ZHANGZHOU WIRES CABLE CO., LTD. is seeking liquidated damages of RMB \$20,233 thousand from the Yunxiao County Natural Resources Bureau of Fujian Province, claiming that the company failed to comply with the "Contract for the Transfer of the Right to Use State-owned

Construction Land". The case is now being accepted by the Yunxiao County People's Court of Fujian Province.

(n) The employees of HENG YA ELECTRIC (DONGGUAN) filed a civil lawsuit against the Company for labor disputes and health rights disputes. The case has been accepted by the Intermediate People's Court of Dongguan City, Guangdong Province. The Group has assessed that the aforementioned incident will not have a significant impact on the current operations.

(o) The endorsements/guarantees provided by the Group refer to Table 2.

**41.Significant Losses From Disasters : N/A**

**42.Significant Subsequent Events : N/A**

**43.Others :**

Due to changes in the business environment, the board of directors of HENG YA ELECTRIC (KUNSHAN) LTD., a subsidiary of TA YA, has resolved to cease production from September 30, 2014.

**44.Separately Disclosed Items**

a. Information on significant transactions and information on investees:

- 1) Financing provided to others (Table 1)
- 2) Endorsements/guarantees provided (Table 2)
- 3) Marketable securities held (Table 3-1 and 3-2)
- 4) Marketable securities acquired or disposed of at costs or prices of at least NT\$300 million or 20% of the paid-in capital (Table 4)
- 5) Acquisition of individual real estate at costs of at least NT\$300 million or 20% of the paid-in capital (None)
- 6) Disposal of individual real estate at prices of at least NT\$300 million or 20% of the paid-in capital (None)
- 7) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital (Table 5-1 and 5-2)
- 8) Information on investees (Table 6)

- 9) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital (Table 7)
  - 10) Trading in derivative instrument (Notes 7 and 8)
- b. Information on investments in mainland China:
- 1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the year, repatriations of investment income, and limit on the amount of investment in the mainland China area (Table 8)
  - 2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses: All intercompany transactions have been eliminated upon consolidation.
- c. Intercompany relationships and significant intercompany transactions (Table 9)
- d. Information of major shareholders: List all shareholders with ownership of 5% or greater showing the name of the shareholder, the number of shares owned, and percentage of ownership of each shareholder (None)

#### **45. Segment Information**

a. Basic information

1) Classification

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided.

(1) Electric wire & cable

The segment mainly engages in the manufacturing and sale of electric wire & cable.

(2) Solar power plants

The segment mainly engages in the development of solar power plants for renewable energy.

2) Estimates of operating segment income and expenses, assets and liabilities

The significant accounting principles of each operating segment are the same as those stated in Note

4 to the consolidated financial statements. The Group's operating segment profit or loss represents the profit or loss earned by each segment. The profit or loss is controllable by income before income tax and is the basis for assessment of segment performance. Sales and transfers between segments are treated as transactions with third parties and evaluated at fair value.

The Group does not allocate income tax expense (benefit), investment income (loss) recognized under the equity method, foreign exchange gain (loss), net investment income (loss), gain (loss) on disposal of investments, gain (loss) on valuation of financial assets and liabilities and extraordinary items to reportable segments. The amounts reported are consistent with the report used by operating decision-makers.

### 3) Identification of operating segments

The reported operating segments are classified according to the different products and services that are managed separately because they use different technology and selling strategies.

## b. Financial information

### 1) Segment revenues and results

	Years Ended December 31, 2024		
	Electric wire & cable	Solar power plants	Total
Revenue from external customers	\$ 28,443,599	\$ 1,641,039	\$ 30,084,638
Operating profit	1,445,253	769,433	2,214,686
Net non-operating income (expenses)			
Net interest income (expenses)			(716,051 )
Dividend income			262,727
Share of profits of associates accounted for using the equity method			56,507
Gain on disposal of property, plant and equipment			(57,880 )
Gain on disposal of investments			341,847
Gain on disposal of property, plant and equipment			47,894
Net foreign exchange gain(loss)			176,671
Net gain of financial assets and liabilities at fair value through profit or loss			23,067
Other gains			237,471
Consolidated income before income tax			2,586,939

	Years Ended December 31,2023		
	Electric wire & cable	Solar power plants	Total
Revenue from external customers	\$ 24,874,685	\$ 1,561,135	\$ 26,435,820
Operating profit	657,813	880,544	1,538,357
Net non-operating income (expenses)			
Net interest income (expenses)			(595,434 )
Dividend income			86,698
Share of profits of associates accounted for using the equity method			37,571
Gain on disposal of property, plant and equipment			(613 )
Gain on disposal of investments			1,585,800
Gain on disposal of property, plant and equipment			(129 )
Net foreign exchange gain(loss)			128,637
Net gain of financial assets and liabilities at fair value through profit or loss			666,496
Other gains			132,671
Consolidated income before income tax			3,580,054

2) Segment assets and liabilities

	Electric wire & cable	Solar power plants	Total
Segment assets			
December 31,2024	\$ 41,248,780	\$ 14,658,401	\$ 55,907,181
December 31,2023	\$ 31,656,891	\$ 14,823,838	\$ 46,480,729
Segment liabilities			
December 31,2024	\$ 27,074,712	\$ 10,449,553	\$ 37,523,965
December 31,2023	\$ 18,928,448	\$ 11,055,588	\$ 29,984,036

c. Geographical information

Years Ended December 31,2024				
	Taiwan	Asia	Consolidated write-off	Total
Segment Revenue				
Revenue from				
External Customers	\$ 30,363,966	\$ 6,919,261	\$ (7,198,589)	\$ 30,084,638
Interest income	66,793	42,995	(7,919)	101,869
	<u>\$ 30,430,759</u>	<u>\$ 6,962,256</u>	<u>\$ (7,206,508)</u>	<u>\$ 30,186,507</u>
Segment Profit and				
Loss	\$ 3,971,156	\$ (155,637)	\$ (1,228,580)	\$ 2,586,939
Non-current Assets	<u>\$ 22,567,497</u>	<u>\$ 649,922</u>	<u>\$ (460,190)</u>	<u>\$ 22,757,229</u>
Segment total assets	<u>\$ 66,578,031</u>	<u>\$ 5,699,315</u>	<u>\$ 16,370,165</u>	<u>\$ 55,907,181</u>
Years Ended December 31,2023				
	Taiwan	Asia	Consolidated write-off	Total
Segment Revenue				
Revenue from				
External Customers	\$ 24,611,940	\$ 6,373,512	\$ (4,549,632)	\$ 26,435,820
Interest income	49,879	31,919	(11,476)	70,322
	<u>\$ 24,661,819</u>	<u>\$ 6,405,431</u>	<u>\$ (4,561,108)</u>	<u>\$ 26,506,142</u>
Segment Profit and				
Loss	\$ 5,840,939	\$ (219,278)	\$ (2,041,607)	\$ 3,580,054
Non-current Assets	<u>\$ 18,826,080</u>	<u>\$ 780,052</u>	<u>\$ (203,225)</u>	<u>\$ 19,402,907</u>
Segment total assets	<u>\$ 54,628,549</u>	<u>\$ 4,511,239</u>	<u>\$ (12,659,059)</u>	<u>\$ 46,480,729</u>

d. Major customer information

Single customers that contributed 10% or more to the Group's revenue were as follows:

Years Ended December 31				
	2024		2023	
	Amount	%	Amount	%
Customer A	\$ 3,507,420	11.66	\$ 3,511,834	13.28

Table 1 Financing provided to others

2024

Unit: NTD thousands

Serial number	Lending company	Borrower	Transaction Items	Related party	Current maximum amount	Closing balance	The actual amount drawn down	Interest rate range	Nature of loan	Business transaction amount	Reasons for the necessity of short-term financing	Allowance for bad debt	Collateral		Limit of loans to individual borrowers	Total limit of loans
													Name	Value		
0	TA YA ELEC RIC WIRE & CABLE CO., LTD.	TA YA Innovation Investment Co., Ltd.	Accounts receivable	Yes	100,000	100,000	—	2.50%	Short-term financing	—	Operating turnover	—	—	—	3,158,846 (Note I)	6,317,692 (Note II)
0	TA YA ELEC RIC WIRE & CABLE CO., LTD.	TA YA VENTURE CAPITAL CO., LTD.	Accounts receivable	Yes	100,000	100,000	—	2.50%	Short-term financing	—	Operating turnover	—	—	—	3,158,846 (Note I)	6,317,692 (Note II)
0	TA YA ELEC RIC WIRE & CABLE CO., LTD.	JHIH-GUANG ENERGY CO., LTD.	Accounts receivable	Yes	100,000	—	—	2.50%	Short-term financing	—	Operating turnover	—	—	—	3,158,846 (Note I)	6,317,692 (Note II)
0	TA YA ELEC RIC WIRE & CABLE CO., LTD.	UNION STORAGE ENERGY SYSTEM LTD.	Accounts receivable	Yes	30,000	—	—	2.50%	Short-term financing	—	Operating turnover	—	—	—	3,158,846 (Note I)	6,317,692 (Note II)
1	SIN JHONG SOLAR POWER CO., LTD.	JHIH-GUANG ENERGY CO., LTD.	Temporary payment	Yes	200,000	—	—	2.50%	Short-term financing	—	Operating turnover	—	—	—	474,316 (Note III)	474,316 (Note III)
1	SIN JHONG SOLAR POWER CO., LTD.	BRAVO SOLAR POWER CO., LTD.	Temporary payment	Yes	100,000	—	—	2.50%	Short-term financing	—	Operating turnover	—	—	—	474,316 (Note III)	474,316 (Note III)
2	Dongguan Huichang Plastic Material Co., Ltd.	Huizhou Dayi Plastic New Material Co., Ltd.	Short-term borrowings	Yes	—	—	—	3.00%	Short-term financing	—	Operating turnover	—	—	—	33,433 (Note IV)	33,433 (Note IV)
3	TA YA GREEN ENERGY TECHNOLOGY CO., LTD.	JHIH-GUANG ENERGY CO., LTD.	Temporary payment	Yes	400,000	—	—	2.50%	Short-term financing	—	Operating turnover	—	—	—	1,722,416 (Note V)	1,722,416 (Note V)
3	TA YA GREEN ENERGY TECHNOLOGY CO., LTD.	Touch Solar Power Co., Ltd.	Temporary payment	Yes	20,000	—	—	2.50%	Short-term financing	—	Operating turnover	—	—	—	1,722,416 (Note V)	1,722,416 (Note V)
3	TA YA GREEN ENERGY TECHNOLOGY CO., LTD.	BO-JIN ENERGY CO., LTD.	Temporary payment	Yes	100,000	100,000	—	2.50%	Short-term financing	—	Operating turnover	—	—	—	1,722,416 (Note V)	1,722,416 (Note V)
4	BOSI SOLAR ENERGY CO., LTD.	JHIH-GUANG ENERGY CO., LTD.	Temporary payment	Yes	50,000	—	—	2.50%	Short-term financing	—	Operating turnover	—	—	—	175,894 (Note VI)	175,894 (Note VI)
5	TA YI PLASTIC (H.K.) LIMITED	Dongguan Huichang Plastic Material Co., Ltd.	Other receivables	Yes	49,254	49,170	49,170	4.50%	Short-term financing	—	Operating turnover	—	—	—	98,809 (Note VII)	98,809 (Note VII)
6	BO-JIN ENERGY CO., LTD.	JHIH-GUANG ENERGY CO., LTD.	Temporary payment	Yes	50,000	—	—	2.50%	Short-term financing	—	Operating turnover	—	—	—	99,445 (Note VIII)	99,445 (Note VIII)
7	TA YA ENERGY STORAGE TECHNOLOGY CO., LTD.	INFINITY ENERGY STORAGE TECHNOLOGY CO., LTD.	Temporary payment	Yes	130,000	—	—	2.50%	Short-term financing	—	Operating turnover	—	—	—	532,092 (Note IX)	532,092 (Note IX)
8	TA YA Innovation Investment Co., Ltd.	TA YA GENESIS CAPITAL CO., LTD.	Other receivables	Yes	80,000	80,000	45,000	2.50%	Short-term financing	—	Operating turnover	—	—	—	186,107 (Note X)	372,215 (Note X)
9	TAYA ZHANGZHOU WIRES CABLE CO., LTD.	HENG YA ELECTRIC (DONGGUAN) LTD.	Accounts Receivable from Related Parties	Yes	80,840	80,840	—	3.10%	Short-term financing	—	Operating turnover	—	—	—	73,418 (Note XI)	73,418 (Note XI)
10	TA YA (CHINA) HOLDING LTD.	TA YA (ZHANGZHOU) HOLDING LIMITED	Accounts Receivable from Related Parties	Yes	32,780	32,780	—	6.00%	Short-term financing	—	Operating turnover	—	—	—	135,663 (Note XII)	135,663 (Note XII)

Note I: The limit for the loaning of funds to individual borrowers shall not exceed 20% of the net worth of Ta YA Electronic WIRE &amp; CABLE CO., LTD..

Note II: The limit for the loaning of funds to individual borrowers shall not exceed 40% of the net worth of Ta YA Electronic WIRE &amp; CABLE CO., LTD..

Note III: The limit amount for the lending of funds to individual borrowers and the total limit are capped at 40% of the net worth of SIN JHONG SOLAR POWER CO., LTD..

Note IV: Dongguan Huichang Plastic Material Co., Ltd. Procedures for Loaning Funds to Others are as follows:

1. The amount of funds lending to individual borrowers shall not exceed 40% of the net worth of Dongguan Huichang Plastic Material Co., Ltd..

2. The total amount of loans shall not exceed 40% of the net worth of Dongguan Huichang Plastic Material Co., Ltd..

Note V: The limit amount for the lending of funds to individual borrowers and the total limit are capped at 40% of the net worth of Ta Ya Green Energy Technology Co., Ltd..

Note VI: The limit amount for loans to individual borrowers and the total limit are capped at 40% of the net worth of BOSI SOLAR ENERGY CO., LTD..

Note VII: TA YI PLASTIC (H.K.) LIMITED The operating procedures for lending funds to others are stipulated as follows:

The limit of the loaning of funds to individual borrowers and the total limit are both capped at TA YI PLASTIC (HK) Limited's 40% company net worth.

Note VIII: The limit amount for the lending of funds to individual borrowers and the total limit are capped at 40% of the net worth of BO-JIN ENERGY CO., LTD..

Note IX: The limit amount for the lending of funds to individual borrowers and the total limit are capped at 40% of the net worth of TA YA ENERGY STORAGE TECHNOLOGY CO., LTD..

Note X: TA YA Innovation Investment Co., Ltd. Procedures for Loaning Funds to Others are as follows:

1. The amount of funds lending to individual borrowers shall not exceed 20% of the net worth of TA YA Innovation Investment Co., Ltd..

2. The total amount of loans shall not exceed 40% of the net worth of TA YA Innovation Investment Co., Ltd..

Note XI: The limit for the loaning of funds to individual borrowers shall not exceed 40% of the net worth of TAYA ZHANGZHOU WIRES CABLE CO., LTD..

Note XII: The limit for the loaning of funds to individual borrowers shall not exceed 40% of the net worth of TA YA (CHINA) HOLDING LTD..

Table 2 Endorsements/guarantees provided

2024												Unit: NTD thousands	
Serial number	Endorsing/guaranteeing company name	Counterparty of endorsements/guarantees		The limit of endorsements/guarantees for a single enterprise	Current maximum endorsement/guarantee balance	Ending balance of endorsements/guarantees	The actual amount drawn down	Endorsement/guarantee amount secured by property	Ratio of accumulated endorsement/guarantee amount to net worth as stated in the latest financial statement (%)	Maximum endorsements/guarantees	Endorsements/guarantees made by the parent company to subsidiaries	Endorsement/guarantee provided by the subsidiary to the parent company	Endorsements and guarantees in Mainland China
		Company Name	Relationship with the Company										
0	TA YA ELECRIC WIRE & CABLE CO., LTD.	TAYA (CHINA) HOLDING LTD.	Subsidiary	6,317,692 (Note I)	2,068,668	2,065,140	1,065,530	—	13.08	9,476,538 (Note III)	Y	N	N
		TAYA ZHANGZHOU WIRES CABLE CO., LTD.	Third-tier subsidiary	6,317,692 (Note I)	67,886	—	—	—	—	9,476,538 (Note III)	Y	N	Y
		HENG YA ELECTRIC LTD.	Sub-subsidiary	6,317,692 (Note I)	98,508	98,340	—	—	0.62	9,476,538 (Note III)	Y	N	N
		HENG YA ELECTRIC (KUNSHAN) LTD.	Third-tier subsidiary	6,317,692 (Note I)	1,123,320	1,121,404	—	—	7.10	9,476,538 (Note III)	Y	N	Y
		Heng Ya Electric (Dongguan) Ltd.	Third-tier subsidiary	6,317,692 (Note I)	1,567,591	1,484,934	1,007,687	—	9.40	9,476,538 (Note III)	Y	N	Y
		UNION STORAGE ENERGY SYSTEM LTD.	Subsidiary	4,738,269 (Note II)	40,000	—	—	—	—	9,476,538 (Note III)	Y	N	N
1	CUPRIME MATERIAL CO., LTD.	CUGREEN METAL TECH CO., LTD.	Subsidiary	480,698 (Note IV)	50,000	50,000	—	—	4.16	721,047 (Note IV)	Y	N	N
2	TA YI PLASTIC (H.K.) LIMITED	Dongguan Huichang Plastic Material Co., Ltd	Subsidiary	148,215 (Note V)	98,508	98,340	51,648	14,431	39.81	172,917 (Note V)	Y	N	Y
3	HENG YA ELECTRIC LTD.	Heng Ya Electric (Dongguan) Ltd.	Subsidiary	1,088,196 (Note VI)	136,461	134,733	—	—	6.19	1,088,196 (Note VI)	Y	N	Y
		HENG YA ELECTRIC (KUNSHAN) LTD.	Subsidiary	1,088,196 (Note VI)	181,948	179,644	—	—	8.25	1,088,196 (Note VI)	Y	N	Y
4	TA YA GREEN ENERGY TECHNOLOGY CO., LTD.	SIN JHONG SOLAR POWER CO., LTD.	Subsidiary	6,459,062 (Note VII)	964,400	964,400	964,400	964,400	22.40	6,459,062 (Note VII)	Y	N	N
		JHIH-GUANG ENERGY CO., LTD.	Subsidiary	6,459,062 (Note VII)	783,729	783,729	783,729	783,729	18.20	6,459,062 (Note VII)	Y	N	N
5	TA YA ENERGY STORAGE TECHNOLOGY CO., LTD.	INFINITY ENERGY STORAGE TECHNOLOGY CO., LTD.	Subsidiary	1,579,423 (Note VIII)	408,459	408,459	408,459	408,459	30.71	1,579,423 (Note VIII)	Y	N	N

Note I: For shareholding ratio of more than 90%, it shall not exceed 40% of the net worth of TA YA ELECRIC WIRE & CABLE CO., LTD..

Note II: For shareholding ratio of 50% to 90%, it shall not exceed 30% of the net worth of TA YA ELECRIC WIRE & CABLE CO., LTD..

Note III: The maximum amount of endorsements/guarantees shall not exceed 60% of the net worth of Ta Ya Electric WIRE & CABLE CO., LTD..

Note IV: The procedures for making endorsements/guarantees for others of CUPRIME MATERIAL CO., LTD. are as follows:

1. For those with a shareholding of more than 90%, it shall not exceed 40% of the net worth of CUPRIME MATERIAL CO., LTD..
2. For those with a shareholding ratio of 50% to 90%, it shall not exceed 20% of the net worth of CUPRIME MATERIAL CO., LTD..
3. The maximum amount of endorsements/guarantees shall not exceed 60% of the net worth of CUPRIME MATERIAL CO., LTD..

Note V: The Procedure for Endorsement/Guarantee for Others is stipulated by TAI-I Plastics (Hong Kong) Co., Ltd. as follows:

1. For those with a shareholding of more than 90%, it shall not exceed 60% of the net worth of TA YI PLASTIC CO., LTD..
2. For those with 50% to 90% shareholding ratio, it shall not exceed 50% of the net worth of TA YI PLASTIC CO., LTD..
3. The maximum amount of endorsements/guarantees shall not exceed 70% of the net worth of TA YI PLASTIC CO., LTD..

Note VI: The procedures for making endorsements/guarantees for others of HENG YA ELECTRIC LTD. are as follows:

1. For those with shareholding ratio of 100%, it shall not exceed 50% of the net worth of HENG YA ELECTRIC LTD..
2. The maximum amount of endorsements/guarantees shall not exceed 50% of the net worth of HENG YA ELECTRIC LTD..
3. The limit of endorsement and guarantee for a single company shall not exceed 50% of the net worth for the current period.

Note VII: The procedures for making endorsements/guarantees for others of TA YA GREEN ENERGY TECHNOLOGY CO., LTD. are as follows:

1. For those with shareholding of more than 90%, it shall not exceed 150% of the net worth of TA YA GREEN ENERGY TECHNOLOGY CO., LTD..
2. If the shareholding ratio is 50% to 90%, it shall not exceed 100% of the net worth of TA YA GREEN ENERGY TECHNOLOGY CO., LTD..
3. The maximum amount of endorsements/guarantees shall not exceed 150% of the net worth of TA YA GREEN ENERGY TECHNOLOGY CO., LTD..
4. The limit of endorsements/guarantees for a single company shall not exceed 150% of the net worth for the current period.

Note VIII: The procedures for making endorsements/guarantees for others of TA YA ENERGY STORAGE TECHNOLOGY CO., LTD. are as follows:

1. For shareholding ratio of more than 90%, it shall not exceed 10% of the net worth of TA YA ELECRIC WIRE & CABLE CO., LTD..
2. The maximum amount of endorsements/guarantees shall not exceed 10% of the net worth of Ta Ya Electric WIRE & CABLE CO., LTD. for the current period.
3. The limit of endorsements/guarantees for a single company shall not exceed 10% of the net worth of TA YA ELECRIC WIRE & CABLE CO., LTD. for the current period.



Table 3-1 Marketable securities held (excluding investments in subsidiaries, affiliates and joint ventures)

2024

Unit: NTD thousand, USD thousand and HKD thousand

Companies in possession	Type and name of marketable securities	Relationship with the securities issuer	Presentation Account	End of period				Remarks	
				Shares/Units	Carrying amount	Shareholding ratio (%)	Fair value		
TA YA ELECRIC WIRE & CABLE CO., LTD.	Stock - ASIX ELECTRONICS CORPORATION	None	Financial assets measured at fair value through profit or loss - current	20,000	2,090	0.03	2,090		
	Stock - Bora Pharmaceuticals Co., LTD.	None	Financial assets measured at fair value through profit or loss - current	229,374	172,489	0.22	172,489		
	Stock - PixArt Imaging Inc.	None	Financial assets measured at fair value through profit or loss - current	25,000	6,400	0.02	6,400		
	Stock - WinWay Technology Co., Ltd.	None	Financial assets measured at fair value through profit or loss - current	10,000	11,450	0.03	11,450		
	Stock - Tai Ching Technology Co., Ltd.	None	Financial assets measured at fair value through profit or loss - current	30,000	3,690	0.03	3,690		
	Stock - Hua Li Co., Ltd.	None	Financial assets measured at fair value through profit or loss - current	328,000	40,344	0.13	40,344		
	Stock - Actron Technology Corporation	None	Financial assets measured at fair value through profit or loss - current	256,813	42,760	0.25	42,760		
	Stock - Wei Sheng Technology Co., Ltd.	None	Financial assets measured at fair value through profit or loss - current	208,980	5,674	0.20	5,674		
	Stock - Phoenix Pioneer technology Co., Ltd.	None	Financial assets measured at fair value through profit or loss - current	583,000	6,354	0.20	6,354		
	Stock - First Hi-tec Enterprise Co.,Ltd.	None	Financial assets measured at fair value through profit or loss - current	129,000	14,448	0.14	14,448		
	Stock - Skytech Inc.	None	Financial assets measured at fair value through profit or loss - current	18,000	6,606	0.03	6,606		
	Stock - KEYSTONE MICROTECH CORPORATION	None	Financial assets measured at fair value through profit or loss - current	28,000	11,970	0.10	11,970		
	Stock - Walsin Lihwa Corporation	None	Financial assets measured at fair value through profit or loss - current	200,000	4,740	—	4,740		
	Stock - FUKUTA ELECTRIC & MACHINERY CO., LTD.	None	Financial assets measured at fair value through profit or loss - current	55,000	5,280	0.11	5,280		
	Structured instruments - 6 month USD denominated currency linked structured	None	Financial assets measured at fair value through profit or loss - current	—	1,606	—	1,606		
					335,901		335,901		
	Stock - Taiwan Cogeneration Corporation	None	Financial assets at fair value through profit or loss - non-current	18,509,151	771,832	2.53	771,832		
	Stock - NOWnews Network Co., Ltd.	None	Financial assets at fair value through profit or loss - non-current	4,895,786	48,327	6.21	48,327		
	Stock - TXOne Networks Inc.	None	Financial assets at fair value through profit or loss - non-current	1,090,910	192,077	1.61	192,077		
	Stock - Da Jun Venture Capital Co., Ltd.	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	8,000,000	79,120	10.67	79,120		
	Stock - TRANSPAK EQUIPMENT CORPORATION	None	Financial assets at fair value through profit or loss - non-current	28,846	49,999	2.44	49,999		
	Contribution - Cherubic Ventures Fund V, LP	None	Financial assets at fair value through profit or loss - non-current	—	118,280	—	118,280		
	Contribution - Cherubic Ventures Fund IV, LP	None	Financial assets at fair value through profit or loss - non-current	—	32,302	—	32,302		
	Contribution - Recall Capital Fund I LP	None	Financial assets at fair value through profit or loss - non-current	—	37,288	—	37,288		
	Contribution - Sustainable Innovation New Energy Technology Investment Limited	None	Financial assets at fair value through profit or loss - non-current	—	91,800	—	91,800		
					1,421,025		1,421,025		
	Stock - Taiwan Semiconductor Manufacturing Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	380,000	408,500	—	408,500		
	Stock - RADIANT OPTO-ELECTRONICS CORP.	None	Financial assets measured at fair value through other comprehensive income - non-current	330,000	64,845	0.07	64,845		
	Stock - FORTUNE ELECTRIC CO., LTD	None	Financial assets measured at fair value through other comprehensive income - non-current	11,000	6,193	—	6,193		
	Stock - Da Qing Energy Conservation Technology Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	3,500,000	17,668	5.00	17,668		
	Stock - TAS - Teleport Access Services	None	Financial assets measured at fair value through other comprehensive income - non-current	1,276,374	11,990	2.98	11,990		
	Stock - DAH CHUNG BILLS FINANCE CORP.	None	Financial assets measured at fair value through other comprehensive income - non-current	6,383,442	73,410	1.32	73,410		
	Stock - Sun Ba Power Corporation	The Company is the supervisor of the company	Financial assets measured at fair value through other comprehensive income - non-current	60,000,000	588,600	5.00	588,600		
	Stock - Yong Chuang Investment Co., Ltd.	The Company is a director of the company	Financial assets measured at fair value through other comprehensive income - non-current	2,915,000	29,080	13.92	29,080		
	Contribution - Taishan Buffalo No. 5 Venture Capital Limited Partnership	None	Financial assets measured at fair value through other comprehensive income - non-current	—	85,900	—	85,900		
					1,286,186		1,286,186		
	TA HENG ELECTRIC WIRE & CABLE CO., LTD.	Stock - Taiwan Semiconductor Manufacturing Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - current	38,000	40,850	—	40,850	
		Stock - Taiwan Cogeneration Corporation	None	Financial assets measured at fair value through other comprehensive income - current	72,226	3,012	0.01	3,012	
		Stock - Fubon Financial Holding Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - current	39,524	3,569	—	3,569	
		Stock - RADIANT OPTO-ELECTRONICS CORP.	None	Financial assets measured at fair value through other comprehensive income - current	5,000	982	—	982	
		Stock - Walsin Lihwa Corporation	None	Financial assets measured at fair value through other comprehensive income - current	30,000	711	—	711	
						49,124		49,124	
	TA YA VENTURE HOLDINGS LTD.	Stock - NovelEnergy Technologies, Inc.	None	Financial assets at fair value through profit or loss - non-current	2,416,783	USD	15.84	USD	
		Stock - Theia Medical Technology Co.,Ltd.	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	8,874,433	USD	1.331	USD	
		Stock - Korro Bio Inc.	None	Financial assets at fair value through profit or loss - non-current	359	USD	14	USD	
		Stock - Resenay Pharmaceuticals LLC	None	Financial assets at fair value through profit or loss - non-current	1,640,289	USD	1.78	USD	
Contribution - Ally Bridge Group Global Life Science Capital Partners V, L.P.		None	Financial assets at fair value through profit or loss - non-current	—	USD	2,236	USD		
Contribution - ABG-Aerin, L.P.		None	Financial assets at fair value through profit or loss - non-current	—	USD	1,050	USD		
					USD	4,631	USD		
Stock - Capital Investment Development Corp.		None	Financial assets measured at fair value through other comprehensive income - non-current	547,785	USD	980	USD		
Stock - CNC Distressed Opportunities Limited		None	Financial assets measured at fair value through other comprehensive income - non-current	1,152	USD	46	USD		
					USD	1,026	USD		
LUCKY MAX CAPITAL INVESTMENT LIMITED	Capital - Zhen Xiang Management Consulting (Shanghai) Co., Ltd.	None	Financial assets at fair value through profit or loss - non-current	126,386	HKD	-	7.39	HKD	-
TA HO ENGINEERING, CO., LTD.	Stocks - TA YA ELECRIC WIRE & CABLE CO., LTD.	An equity-accounted investment company of TA HO Company	Financial assets measured at fair value through other comprehensive income - non-current	272,059	12,053	0.04	12,053		
	Stock - CATHAY FINANCIAL HOLDING CO., LTD.	None	Financial assets measured at fair value through other comprehensive income - non-current	7,151	488	—	488		
	Stock - Preferred Share A of Cathay Financial Holding Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	355	20	—	20		
	Stock - Preferred share B of Cathay Financial Holding Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	278	17	—	17		
	Stock - Taiwan Semiconductor Manufacturing Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	10,000	10,750	—	10,750		
	Stock - FUKUTA ELECTRIC & MACHINERY CO., LTD.	None	Financial assets measured at fair value through other comprehensive income - non-current	22,000	2,059	0.04	2,059		
					25,387		25,387		
	Stock - INNOCOMM MOBILE TECHNOLOGY CORPORATION	None	Financial assets measured at fair value through profit or loss - current	800,000	18,850	2.97	18,850		
	Stock - HUA ENG WIRE AND CABLE CO., LTD.	None	Financial assets measured at fair value through profit or loss - current	50,000	1,295	0.01	1,295		
					20,145		20,145		
CUPRIME MATERIAL CO., LTD.	Stocks - TA YA ELECRIC WIRE & CABLE CO., LTD.	An investment company using the equity method of CUPRIME MATERIAL CO., LTD.	Financial assets measured at fair value through other comprehensive income - non-current	2,011,114	89,092	0.26	89,092		
	Stock - Taiwan Semiconductor Manufacturing Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	44,000	47,300	—	47,300		
	Stock - Fubon Financial Holding Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	79,050	7,138	—	7,138		
	Stock - Taiwan Cogeneration Corporation	None	Financial assets measured at fair value through other comprehensive income - non-current	96,301	4,016	0.01	4,016		
	Stock - TAS - Teleport Access Services	None	Financial assets measured at fair value through other comprehensive income - non-current	373,944	3,513	0.87	3,513		
					151,059		151,059		
	Stock - CNC PEP Asia Limited	None	Financial assets measured at fair value through other comprehensive income - non-current	1,351	USD	162	USD		
	Stock - CNC Distressed Opportunities Limited	None	Financial assets measured at fair value through other comprehensive income - non-current	1,152	USD	46	USD		
	Stock - Capital Investment Development Corp.	None	Financial assets measured at fair value through other comprehensive income - non-current	182,595	USD	327	USD		
					USD	535	USD		
CUPRIME VENTURE HOLDING COMPANY LTD.	Stock - CNC PEP Asia Limited	None	Financial assets measured at fair value through other comprehensive income - non-current	1,351	USD	162	USD		
	Stock - CNC Distressed Opportunities Limited	None	Financial assets measured at fair value through other comprehensive income - non-current	1,152	USD	46	USD		
Stock - Capital Investment Development Corp.	None	Financial assets measured at fair value through other comprehensive income - non-current	182,595	USD	327	USD			
				USD	535	USD			
Dongguan Huichang Plastic Material	Funds - ICBT Credit Suisse Salary Money Market Fund	None	Financial assets measured at fair value through profit or loss - current	—	CNY	530	CNY		
	Contribution - Boluo Hua Xing Huizhou Flame Retardant Material Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	—	CNY	5,988	CNY		

Table 3-2 Marketable securities held (excluding investments in subsidiaries, affiliates and joint ventures)

Companies in possession	Type and name of marketable securities	Relationship with the securities issuer	Presentation Account	End of period				Remarks
				Stock/Units	Carrying amount	Shareholding ratio (%)	Fair value	
TA YA VENTURE CAPITAL CO., LTD.	Stock - Bora Pharmaceuticals Co., LTD.	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	4,041,318	3,039,071	3.92	3,039,071	
	Stock - WinWay Technology Co., Ltd.	None	Financial assets at fair value through profit or loss - non-current	34,312	39,287	0.10	39,287	
	Stock - Phoenix Pioneer technology Co., Ltd.	None	Financial assets at fair value through profit or loss - non-current	2,600,000	22,215	0.87	22,215	
	Stock - FUKUTA ELECTRIC & MACHINERY CO., LTD.	None	Financial assets at fair value through profit or loss - non-current	896,650	67,134	1.75	67,134	
	Stock - INADAYS BIOTECH CO., LTD.	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	137,268	—	16.04	—	
	Stock - NUAZURE INNOVATIVE TECHNOLOGY CO., LTD.	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	335,000	—	4.07	—	
	Stock - Yong Jiu Li Medical Technology Co., Ltd.	The Company is the supervisor of the company	Financial assets at fair value through profit or loss - non-current	2,176,815	—	12.28	—	
	Stock - Tsao Du mu Co., Ltd.	The Company is the supervisor of the company	Financial assets at fair value through profit or loss - non-current	1,248,000	—	10.83	—	
	Stock - SUPER MEDIA	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	124,381	—	5.28	—	
	Stock - iStaging Corp. (Cayman)	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	4,740,000	—	10.31	—	
	Stock - SAVITECH CORPORATION	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	962,500	18,252	2.85	18,252	
	Stock - Biodenta Corporation	None	Financial assets at fair value through profit or loss - non-current	5,325	—	0.59	—	
	Stock - FALL-OW US. K.K.ORCHARD	None	Financial assets at fair value through profit or loss - non-current	2,831,066	59,448	10.03	59,448	
	Stock - HEALTHY LIVING BIOTECHNOLOGY CO. LTD. TAIWAN	None	Financial assets at fair value through profit or loss - non-current	2,420,000	—	4.03	—	
	Stock - UNITED ORIENTAL GLASS IND.CO.,LTD.	None	Financial assets at fair value through profit or loss - non-current	1,107,367	9,744	5.83	9,744	
	Stock - Artlux Corporation	None	Financial assets at fair value through profit or loss - non-current	392,160	28,110	0.50	28,110	
	Stock - Nextdrive Inc. (Cayman)	None	Financial assets at fair value through profit or loss - non-current	185,000	18,500	0.98	18,500	
	Stock - NOWnews Network Co., Ltd.	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	800,000	5,600	1.02	5,600	
	Stock - T-E Pharma Holding	None	Financial assets at fair value through profit or loss - non-current	6,500,000	73,950	2.42	73,950	
	Stock - Angiocrine Bioscience, Inc	None	Financial assets at fair value through profit or loss - non-current	651,084	27,875	0.92	27,875	
	Stock - TE Meds Holding	None	Financial assets at fair value through profit or loss - non-current	3,000,000	91,470	1.41	91,470	
	Stock - Theia Medical Technology Co.,Ltd.	None	Financial assets at fair value through profit or loss - non-current	2,777,778	30,720	4.65	30,720	
	Stock - Tron Future Tech.	None	Financial assets at fair value through profit or loss - non-current	1,722,105	65,440	1.12	65,440	
	Stock - Jesper Co.,Ltd.	None	Financial assets at fair value through profit or loss - non-current	800,000	28,000	5.97	28,000	
	Stock - AlkMed Inc.	None	Financial assets at fair value through profit or loss - non-current	802,310	31,845	2.71	31,845	
	Stock - Syncoell Inc.	None	Financial assets at fair value through profit or loss - non-current	5,438,995	80,387	2.56	80,387	
	Stock - APPAEGIS INC.(DE).	None	Financial assets at fair value through profit or loss - non-current	794,155	30,945	4.07	30,945	
	Stock - ATAYALAN, INC.	None	Financial assets at fair value through profit or loss - non-current	4,479,216	47,419	10.14	47,419	
	Stock - Apeximmune Therapeutics	None	Financial assets at fair value through profit or loss - non-current	2,631,578	81,990	2.32	81,990	
	Contribution - AMED VENTURES I,LP	None	Financial assets at fair value through profit or loss - non-current	—	39,279	—	39,279	
	Contribution - AMED VENTURES III, L.P.	None	Financial assets at fair value through profit or loss - non-current	—	26,000	—	26,000	
	Contribution - Cobro II,LP	None	Financial assets at fair value through profit or loss - non-current	—	11,387	—	11,387	
	Contribution - Refract Venture Fund I,LP	None	Financial assets at fair value through profit or loss - non-current	—	22,001	—	22,001	
	Convertible bonds - JWC Investment & Consulting Ltd	None	Financial assets at fair value through profit or loss - non-current	—	46,230	—	46,230	
	Convertible bonds - Theia Medical Technology Ltd	None	Financial assets at fair value through profit or loss - non-current	—	30,720	—	30,720	
	Convertible bonds - iStaging Corp. (Cayman)	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	—	4,995	—	4,995	
	Convertible bonds - VSense Medical Inc., Ltd.	None	Financial assets at fair value through profit or loss - non-current	—	6,484	—	6,484	
					4,084,498		4,084,498	
TA YA Innovation Investment Co., Ltd.	Stock - Brightek Optoelectronic Co., Ltd.	None	Financial assets at fair value through profit or loss - non-current	50,200	2,470	0.07	2,470	
	Stock - Wilrom Co., Ltd.	None	Financial assets at fair value through profit or loss - non-current	143,000	5,162	0.36	5,162	
	Stock - First Hi-tec Enterprise Co., Ltd.	None	Financial assets at fair value through profit or loss - non-current	45,000	5,040	0.05	5,040	
	Stock - FullHope Biomedical Co.,Ltd.	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	2,615,000	80,228	6.55	80,228	
	Stock - Handa Electronics Belize Co., Ltd.	None	Financial assets at fair value through profit or loss - non-current	199,038	—	0.39	—	
	Stock - FUKUTA ELECTRIC & MACHINERY CO., LTD.	None	Financial assets at fair value through profit or loss - non-current	399,031	29,876	0.78	29,876	
	Stock - Green Rich Technology Co.,Ltd.	None	Financial assets at fair value through profit or loss - non-current	205,811	—	2.06	—	
	Stock - Golden Crown Green Energy Limited	None	Financial assets at fair value through profit or loss - non-current	4,775,000	—	0.90	—	
	Stock - Goldshine Limited	None	Financial assets at fair value through profit or loss - non-current	110,442	—	4.40	—	
	Stock - TRANSTEP TECHNOLOGY CORPORATION	None	Financial assets at fair value through profit or loss - non-current	375,000	—	3.87	—	
	Stock - ELE-CON TECHNOLOGY CO., LTD.	None	Financial assets at fair value through profit or loss - non-current	961,739	—	2.98	—	
	Stock - ASSEM TECHNOLOGY Co., LTD.	None	Financial assets at fair value through profit or loss - non-current	239,580	—	0.58	—	
	Stock - SAVITECH CORPORATION	The Company is the supervisor of the company	Financial assets at fair value through profit or loss - non-current	1,237,500	23,458	3.66	23,458	
	Stock - INNOCOMM MOBILE TECHNOLOGY CORPORATION	None	Financial assets at fair value through profit or loss - non-current	1,300,000	30,655	4.83	30,655	
	Stock - Achieve Made International Limited	None	Financial assets at fair value through profit or loss - non-current	271,644	5,680	1.50	5,680	
	Stock - Da Qing Energy Conservation Technology Co., Ltd.	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	3,500,000	17,668	5.00	17,668	
	Stock - Nextdrive Inc. (Cayman)	None	Financial assets at fair value through profit or loss - non-current	165,230	16,523	0.87	16,523	
	Stock - Heroic Faith Medical Science Co., Ltd	None	Financial assets at fair value through profit or loss - non-current	1,255,334	27,727	7.06	27,727	
	Stock - Tensor Group, Inc.	The Company is a director of the company	Financial assets at fair value through profit or loss - non-current	1,530,000	29,835	9.97	29,835	
	Stock - Adoma Medical Inc.	None	Financial assets at fair value through profit or loss - non-current	4,586,226	48,048	1.54	48,048	
	Stock - T-E Pharma Holding	None	Financial assets at fair value through profit or loss - non-current	6,000,000	68,488	2.24	68,488	
	Stock - SafeLiShare INC. (DE).	None	Financial assets at fair value through profit or loss - non-current	252,475	—	7.18	—	
	Stock - TXOne Networks Inc.	None	Financial assets at fair value through profit or loss - non-current	363,637	64,097	0.54	64,097	
	Stock - Tron Future Tech.	None	Financial assets at fair value through profit or loss - non-current	1,684,211	64,000	1.10	64,000	
	Stock - My Card Inc.	None	Financial assets at fair value through profit or loss - non-current	86,505	16,057	0.71	16,057	
	Stock - Path Robotics, inc.	None	Financial assets at fair value through profit or loss - non-current	183,509	32,070	0.31	32,070	
	Contribution - SmarteDX Aug 2023, a Series of CGF2021 LLC	None	Financial assets at fair value through profit or loss - non-current	—	10,463	—	10,463	
	Contribution - Jupiter, a Series of CGF2021 LLC	None	Financial assets at fair value through profit or loss - non-current	—	8,164	—	8,164	
	Contribution - LUNA, a Series of CGF2021 LLC	None	Financial assets at fair value through profit or loss - non-current	—	9,240	—	9,240	
	Contribution - TE-0716 Fund I, a series of TN Recall Ventures, LP	None	Financial assets at fair value through profit or loss - non-current	—	31,340	—	31,340	
	Contribution - PA-0923 Fund I, a series of TN Recall Ventures, LP(SPV)	None	Financial assets at fair value through profit or loss - non-current	—	7,291	—	7,291	
	Convertible bonds - Theia Medical Technology Ltd	None	Financial assets at fair value through profit or loss - non-current	—	48,765	—	48,765	
	Simple Agreement for Future Shareholding - Heroic Faith Medical Science Co., Ltd	None	Financial assets at fair value through profit or loss - non-current	—	9,585	—	9,585	
					691,930		691,930	
TA YA GENESIS CAPITAL CO., LTD.	Stock - Acrocyte Therapeutics Inc.	None	Financial assets at fair value through profit or loss - non-current	3,933,334	74,000	11.29	74,000	
	Stock - Avesha, Inc.	None	Financial assets at fair value through profit or loss - non-current	66,380	—	0.31	—	
	Stock - APPAEGIS INC.(DE).	None	Financial assets at fair value through profit or loss - non-current	196,540	6,964	1.01	6,964	
	Stock - ATAYALAN, INC.	None	Financial assets at fair value through profit or loss - non-current	1,552,795	13,933	3.52	13,933	
	Contribution - Bridge.xyz Dec 2023, a Series of CGF2021 LLC	None	Financial assets at fair value through profit or loss - non-current	—	6,626	—	6,626	
	Contribution - TI-0925 Fund I, a series of TN Recall Ventures, LP	None	Financial assets at fair value through profit or loss - non-current	—	6,490	—	6,490	
	Contribution - KO-1111 Fund I, a series of TN Recall Ventures, LP	None	Financial assets at fair value through profit or loss - non-current	—	16,424	—	16,424	
					124,437		124,437	

Unit: NTD thousands

Table 4 Marketable securities acquired or disposed of at costs or prices of at least NT\$300 million or 20% of the paid-in capital

2024

Unit: NTD thousands; HKD thousands

Buying/selling company	Type and name of marketable securities	Presentation Account	Counterparty of the transaction	Relationship	Beginning of period		Buying		Selling				End of period	
					Shares/Units (in thousands)	Amount	Shares/Units (in thousands)	Amount	Shares/Units (in thousands)	Selling price	Carrying cost	Disposal gain or loss	Shares/Units (in thousands)	Amount
TA YA ELECRIC WIRE & CABLE CO., LTD.	Stocks of listed (OTC) companies - TA YA ENERGY STORAGE TECHNOLOGY CO., LTD.	Investment under equity method	Invested capital	Subsidiary	36,000	360,000	100,000	1,000,000	-	-	-	-	136,000	1,360,000
TA YA (CHINA) HOLDING LTD.	Stocks of listed (OTC) companies - TA YA (KUNSHAN) HOLDING LTD.	Investment under equity method	Invested capital	Subsidiary	200	USD 200	23,500	USD 23,500	-	-	-	-	23,700	USD 23,700
TA YA (CHINA) HOLDING LTD.	Equity investment in unlisted companies- Heng Ya Electric (Dongguan) Ltd.	Investment under equity method	HENG YA ELECTRIC LTD.	Subsidiary	-	-	18,200	USD 13,734	-	-	-	-	18,200	USD 13,734
TA YA VENTURE CAPITAL CO., LTD.	Stocks of listed (OTC) companies - WinWay Technology Co., Ltd.	Financial assets at fair value through profit or loss - non-current	—	None	326	273,776	132	114,196	424	421,681	248,622	173,059	34	39,287
TA YA ENERGY STORAGE TECHNOLOGY CO., LTD	Equity investment in unlisted companies- INFINITY ENERGY STORAGE TECHNOLOGY CO., LTD.	Investment under equity method	Invested capital	Subsidiary	50	300,000	100,049	1,000,000	-	-	-	-	100,099	1,300,000

Table 5-1 Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital

2024

Unit: NTD thousands

Purchasing ( selling ) company	Name of counterparty	Relationship	Transaction status				Circumstances and reasons for the difference between the		Notes/Accounts Receivable ( Payable )		Remarks
			Purchase ( sale ) goods	Amount	Percentage of total purchase ( sales )	Credit period	Unit price	Credit period	Balance	Percentage of total accounts receivable ( payable )	
TA YA ELECTRIC WIRE & CABLE CO., LTD.	TA HENG ELECTRIC WIRE & CABLE CO., LTD.	Subsidiary	Sale of goods	(1,534,140)	(8.8)%	Monthly Statement Demand Note	Note	Note	134,183	7.7%	None
	TA HENG ELECTRIC WIRE & CABLE CO., LTD.	Subsidiary	Purchase of goods	1,666,277	10.4%	Monthly settlement 75 days	Note	Note	(143,599)	(16.9)%	None
	TA HO ENGINEERING, CO., LTD.	Subsidiary	Purchase of goods	290,495	1.8%	Payment based on project progress	Note	Note	(32,627)	(3.8)%	None
	UNITED ELECTRIC INDUSTRY CO., LTD.	Subsidiary	Purchase of goods	273,648	1.7%	From the 30th to the 60th day	Note	Note	(65,632)	(7.7)%	None
	CUPRIME MATERIAL CO., LTD.	Subsidiary	Purchase of goods	149,694	0.9%	Monthly settlement 30 days	Note	Note	(10,249)	(1.2)%	None

Note: The terms and conditions of the transaction are not significantly different from those with non-related parties.

Table 5-2 Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital

2024

Unit: NTD thousands

Purchasing ( selling ) company	Counterparty of the transaction	Relationship	Transaction status				Circumstances and reasons for the difference between the transaction conditions and general transactions		Notes/Accounts Receivable ( Payable )		Remarks
			Purchase ( sale ) goods	Amount	Percentage of total purchase ( sales )	Credit period	Unit price	Credit period	Balance	Percentage of total accounts receivable ( payable )	
TA HO ENGINEERING, CO., LTD.	TA YA ELECRIC WIRE & CABLE CO., LTD.	Parent company	Contract construction revenue	(290,495)	(91.0)%	Payment based on project progress	Note	Note	32,627	89.8%	
TA HENG ELECTRIC WIRE & CABLE CO., LTD.	TA YA ELECRIC WIRE & CABLE CO., LTD.	Parent company	Purchase of goods	1,534,140	80.6%	Monthly Statement Demand Note	Note	Note	(134,183)	(75.0)%	
	TA YA ELECRIC WIRE & CABLE CO., LTD.	Parent company	Sale of goods	(1,666,277)	(77.1)%	Monthly settlement 75 days	Note	Note	143,599	70.5%	
CUPRIME MATERIAL CO., LTD.	TA YA ELECRIC WIRE & CABLE CO., LTD.	Parent company	Sale of goods	(149,694)	(4.1)%	Monthly settlement 30 days	Note	Note	10,249	2.6%	
	JUNG SHING WIRE CO., LTD.	Other related party	Sale of goods	(302,840)	(8.2)%	Monthly settlement 30 days	Note	Note	29,335	7.3%	
	CUGREEN METAL TECH. CO., LTD.	Subsidiary	Sale of goods	(184,737)	(5.0)%	Monthly settlement 90 days	Note	Note	26,256	6.6%	
CUGREEN METAL TECH. CO., LTD.	CUPRIME MATERIAL CO., LTD.	Parent company	Purchase of goods	184,737	61.4%	Monthly settlement 90 days	Note	Note	(26,256)	(88.0)%	
UNITED ELECTRIC INDUSTRY CO., LTD.	TA YA ELECRIC WIRE & CABLE CO., LTD.	Parent company	Sale of goods	(273,648)	(18.9)%	From the 30th to the 60th day	Note	Note	10,328	4.1%	
SIN JHONG SOLAR POWER CO., LTD.	BO YAO POWER CO., LTD.	Same parent company	Sale of goods	(149,199)	(28.0)%	Monthly settlement 25 days	Note	Note	28,546	57.7%	
BO YAO POWER CO., LTD.	SIN JHONG SOLAR POWER CO., LTD.	Same parent company	Purchase of goods	149,199	94.1%	Monthly settlement 25 days	Note	Note	(28,546)	(97.9)%	
UNION STORAGE ENERGY SYSTEM LTD.	JHIH-GUANG ENERGY CO., LTD.	Same ultimate parent company	Contract construction revenue	(158,181)	(5.2)%	Payment based on project progress	Note	Note	21,381	2.4%	
	INFINITY ENERGY STORAGE TECHNOLOGY CO.,	Same ultimate parent company	Contract construction revenue	(2,881,900)	(94.0)%	Payment based on project progress	Note	Note	864,570	97.5%	

Note: The terms and conditions of the transaction are not significantly different from those with non-related parties.

Table 6 Names, locations, and related information of investees over which the group exercises significant influence (excluding mainland China investee companies)

Unit: NT\$ thousand unless otherwise stated												
Name of Investment Company	Name of investee	Location of the area	Main business items	Initial investment amount		Held at end of period			Investor profit or loss for the period	Investment gains and losses recognized by the Company	Remarks	
				End of current period	End of last year	Number of shares	Ratio	Carrying amount				
TA YA ELECTRIC WIRE & CABLE CO., LTD.	TA YA (CHINA) HOLDING LTD.	Tortola British Virgin Islands	Investment	1,727,582	1,727,582	54,400,000	100.00	339,139	(278,973)	(278,973)	Subsidiary	
	TA YA VENTURE HOLDINGS LTD.	Tortola British Virgin Islands	Investment	535,140	405,380	16,520,000	100.00	260,501	(16,477)	(16,477)	Subsidiary	
	TA YA (Vietnam) INVESTMENT HOLDING LTD.	Tortola British Virgin Islands	Investment	291,009	291,009	9,000,000	100.00	491,670	74,968	74,968	Subsidiary	
	TA YA ELECTRIC WIRE & CABLE (H.K.) CO., LTD.	Hong Kong	Sales agency	68	68	19,998	99.99	—	—	—	Subsidiary (Note)	
	PLASTIC TECHNOLOGY INVESTMENT HOLDING LTD.	Tortola British Virgin Islands	Investment	49,420	49,420	7,827,112	25.60	63,272	(6,377)	(6,377)	Subsidiary	
	TA YA Innovation Investment Co., Ltd.	New Taipei City	Investment	600,000	600,000	86,640,180	100.00	930,539	30,823	30,823	Subsidiary	
	TA YA VENTURE CAPITAL CO., LTD.	Tainan City	Investment	851,733	851,733	346,903,849	96.87	4,265,302	508,825	492,902	Subsidiary	
	TA HENG ELECTRIC WIRE & CABLE CO., LTD.	Tainan City	Electronic wire	131,922	131,922	18,690,750	61.36	364,125	162,964	89,531	Subsidiary	
	TA HO ENGINEERING CO., LTD.	Tainan City	Cable design and construction	12,000	12,000	1,199,998	48.00	38,799	15,364	7,343	Subsidiary	
	CUPRIME MATERIAL CO., LTD.	New Taipei City	Copper melting and copper ingot rolling	349,094	349,094	39,993,083	54.01	599,807	58,248	28,408	Subsidiary	
	TA YI PLASTIC CO., LTD.	Tainan City	Plastic materials	29,882	29,882	3,955,421	48.24	38,039	(3,062)	(1,477)	Subsidiary	
	UNITED ELECTRIC INDUSTRY CO., LTD.	New Taipei City	Cable splicing material	133,793	133,793	40,314,468	42.78	693,942	490,473	200,363	Subsidiary	
	TA YA GREEN ENERGY TECHNOLOGY CO., LTD.	Tainan City	Energy Technology	2,404,550	2,404,550	310,941,013	85.00	3,996,034	540,942	459,910	Subsidiary	
	UNION STORAGE ENERGY SYSTEM LTD.	New Taipei City	Other management consulting services	70,316	70,316	7,289,717	70.00	—	77,225	(68,222)	Subsidiary (Note)	
	TA YA GENESIS CAPITAL CO., LTD.	New Taipei City	Investment	230,000	100,000	23,000,000	100.00	213,176	(16,869)	(16,869)	Subsidiary	
	TA YA ENERGY STORAGE TECHNOLOGY CO., LTD	Tainan City	Energy technology service	1,360,000	360,000	136,000,000	100.00	1,327,001	(26,826)	(26,824)	Subsidiary	
	TA YA GEOTHERMAL TECHNOLOGY CO., LTD.	Tainan City	Thermal energy supply - Energy technology service	5,000	—	500,000	100.00	4,991	(9)	(9)	Subsidiary	
	AMIT SYSTEM SERVICE LTD.	New Taipei City	Information supply service	27,976	27,976	1,016,365	37.14	—	(1,799)	(687)	Invested company under the equity method	
	AD ENGINEERING CORPORATION	Tainan City	Electrical equipment engineering	47,680	47,680	8,504,950	27.00	145,230	73,091	19,866	Invested company under the equity method	
	JUNG SHING WIRE CO., LTD.	Tainan City	Manufacturing, processing, and sale of Magnet Wire	487,773	551,907	36,378,065	21.46	555,185	89,740	21,134	Invested company under the equity method	
	HENGSHI TECHNOLOGY CO., LTD.	Tainan City	Photoelectric related	151,217	149,341	6,094,950	9.15	120,035	(6,667)	(238)	Invested company under the equity method	
	United Aluminum Technology Co., Ltd.	New Taipei City	Steel Wires and Cables Manufacturing - Aluminium Manufacturing	140,000	—	14,000,000	35.00	133,806	(17,697)	(6,194)	Invested company under the equity method	
				9,636,175	8,293,653			14,180,613	1,747,937	1,007,675		
TA YA (CHINA) HOLDING LTD.	HENG YA ELECTRIC LTD.	Hong Kong	Electric wire and cable trading	HKD 328,216 \$ in thousands	HKD 581,716 \$ in thousands	328,216,000	100.00	HKD 265,778 \$ in thousands	HKD 6,158 \$ in thousands	HKD 6,158 \$ in thousands	Subsidiary	
	TA YA (ZHANGZHOU) HOLDING LTD	Hong Kong	Investment	USD 18,200 \$ in thousands	USD 9,200 \$ in thousands	18,200,000	100.00	USD 42,996 \$ in thousands	HKD (11,418) \$ in thousands	HKD (11,297) \$ in thousands	Subsidiary (Note)	
	TA YA (KUNSHAN) HOLDING LTD	Hong Kong	Investment	USD 23,700 \$ in thousands	USD 200 \$ in thousands	23,700,000	100.00	HKD 60,915 \$ in thousands	HKD (31,163) \$ in thousands	HKD (34,737) \$ in thousands	Subsidiary (Note)	
TA YA (Vietnam) INVESTMENT HOLDING LTD.	TA YA VIETNAM (cayman) HOLDINGS LTD.	Cayman	Investment	USD 7,950 \$ in thousands	USD 7,950 \$ in thousands	7,950,000	75.00	USD 13,023 \$ in thousands	USD 2,463 \$ in thousands	USD 1,847 \$ in thousands	Subsidiary	
	TECO (Vietnam) ELECTRIC & MACHINERY CO., LTD.	Vietnam	Production of various electric motors, converters, and various Home appliances	USD 1,370 \$ in thousands	USD 1,370 \$ in thousands	5,735,316	20.00	USD 1,961 \$ in thousands	USD 2,439 \$ in thousands	USD 488 \$ in thousands	Invested company under the equity method	
TA YA VIETNAM (cayman) HOLDINGS LTD.	TA YA (Vietnam) ELECTRIC WIRE & CABLE JOINT STOCK COMPANY	Vietnam	Construction wires	USD 10,505 \$ in thousands	USD 10,505 \$ in thousands	24,555,172	80.00	USD 17,341 \$ in thousands	USD 3,094 \$ in thousands	USD 2,475 \$ in thousands	Third-tier subsidiary	
TA YA VENTURE HOLDINGS LTD.	Ono2 Holdings Corporation	Cayman	Preschool aesthetic education	USD 542 \$ in thousands	USD 542 \$ in thousands	24,877,296	4.82	USD — \$ in thousands	RMB (188) \$ in thousands	USD — \$ in thousands	Invested company under the equity method	
	LUCKY MAX CAPITAL INVESTMENT LTD.	Hong Kong	Investment	USD 2,549 \$ in thousands	USD 2,549 \$ in thousands	19,875,000	100.00	USD 20 \$ in thousands	USD (2,510) \$ in thousands	USD (2,510) \$ in thousands	Subsidiary	
TA HENG ELECTRIC WIRE & CABLE CO., LTD.	TA YI PLASTIC CO., LTD.	Tainan City	Plastic materials	2,000	2,000	517,895	6.32	4,983	(3,062)	(1,194)	Subsidiary	
	AD ENGINEERING CORPORATION	Tainan City	Electrical equipment engineering	17	17	1,676	—	29	73,091	4	Invested company under the equity method	
TA YI PLASTIC CO., LTD.	PLASTIC TECHNOLOGY INVESTMENT HOLDING LTD.	Tortola British Virgin Islands	Investment	HKD 10,252 \$ in thousands	HKD 10,252 \$ in thousands	10,252,294	33.53	83,872	(6,377)	(2,138)	Subsidiary	
PLASTIC TECHNOLOGY INVESTMENT HOLDING LTD.	TA YI PLASTIC (H.K.) LTD.	Hong Kong	Electric wire and cable manufacturing and processing	HKD 37,000 \$ in thousands	HKD 37,000 \$ in thousands	36,999,999	100.00	HKD 58,542 \$ in thousands	HKD (1,547) \$ in thousands	HKD (1,547) \$ in thousands	Third-tier subsidiary	
TA YA GREEN ENERGY TECHNOLOGY CO., LTD.	BOSI SOLAR ENERGY CO., LTD.	Tainan City	Energy technology service	160,000	160,000	37,896,880	100.00	439,737	35,536	35,536	Subsidiary	
	TOUCH SOLAR POWER CO., LTD.	Tainan City	Electric Power Generation	35,000	35,000	3,778,950	100.00	43,694	2,804	2,804	Subsidiary	
	BRAVO SOLAR POWER CO., LTD.	Kaohsiung City	Electric Power Generation	100,597	100,597	10,000,000	100.00	264,672	159,289	159,289	Subsidiary	
	SIN JHONG SOLAR POWER CO., LTD.	Tainan City	Electric Power Generation	800,000	800,000	96,440,000	100.00	1,185,791	162,121	162,121	Subsidiary	
	BO YAO POWER CO., LTD.	Tainan City	Energy technology service	1,000	1,000	100,000	100.00	1,749	991	991	Subsidiary	
	JHHI-GUANG ENERGY CO., LTD.	Tainan City	Electric Power Generation	1,415,505	1,415,505	153,672,400	100.00	1,728,079	178,280	178,280	Subsidiary	
	BO-JIN ENERGY CO., LTD.	Tainan City	Energy technology service	250,100	250,100	25,010,000	100.00	248,613	(1,202)	(1,202)	Subsidiary	
TA YA VENTURE CAPITAL CO., LTD.	TA YA GREEN ENERGY TECHNOLOGY CO., LTD.	Tainan City	Energy Technology	10	10	1,513	—	17	540,942	2	Subsidiary	
	Ono2 Holdings Corporation	Cayman	Preschool aesthetic education	29,985	29,985	47,619,048	9.23	—	CNY (188) \$ in thousands	—	Invested company under the equity method	
	TENART BIOTECH LIMITED.	Taipei City	Cosmetic medicine related	20,000	20,000	1,493,500	21.34	29,706	43,412	9,262	Invested company under the equity method	
	HENGSHI TECHNOLOGY CO., LTD.	Tainan City	Photoelectric related	88,390	88,390	7,503,422	11.27	151,816	(6,667)	(752)	Invested company under the equity method	
	UNITED ELECTRIC INDUSTRY CO., LTD.	New Taipei City	Cable splicing material	13	13	1,854	—	33	490,473	10	Subsidiary	
TA YA Innovation Investment Co., Ltd.	Ono2 Holdings Corporation	Cayman	Preschool aesthetic education	32,800	32,800	25,295,740	4.90	—	CNY (188) \$ in thousands	—	Invested company under the equity method	
	TENART BIOTECH LIMITED.	Taipei City	Cosmetic medicine related	10,625	10,625	223,581	3.19	4,441	1,385	1,385	Invested company under the equity method	
	HENGSHI TECHNOLOGY CO., LTD.	Tainan City	Photoelectric related	35,362	35,362	3,649,628	5.48	65,986	65,986	365	Invested company under the equity method	
TA YA ENERGY STORAGE TECHNOLOGY CO., LTD	BO FENG ENERGY STORAGE CO., LTD.	Tainan City	Energy technology service	330	30	35,000	100.00	264	(45)	(45)	Subsidiary	
	BO SHENG ENERGY STORAGE CO., LTD.	Tainan City	Energy technology service	330	30	35,000	100.00	264	(45)	(45)	Subsidiary	
	INFINITY ENERGY STORAGE TECHNOLOGY CO., LTD.	Tainan City	Energy technology service	1,300,000	300,000	100,099,000	99.99	1,273,900	(10,812)	(25,788)	Subsidiary	
	DA XU ENERGY CO., LTD.	Tainan City	Energy technology service	103,118	—	3,949,950	51.00	103,564	446	446	Subsidiary	
CUPRIME MATERIAL CO., LTD.	CUPRIME MATERIAL PTE LTD.	Singapore	Investment	63,270	63,270	3,255,000	100.00	83,488	2,606	2,606	Subsidiary	
	CUPRIME VENTURE HOLDING COMPANY LTD.	Tortola British Virgin Islands	Investment	76,217	76,217	2,400,000	100.00	59,922	1,871	1,871	Subsidiary	
	CUPRIME INVESTMENT HOLDING COMPANY LIMITED	Tortola British Virgin Islands	Investment	97,242	97,242	285	100.00	146,374	19,747	19,747	Subsidiary	
	TA YA VENTURE CAPITAL CO., LTD.	New Taipei City	Investment	27,465	27,465	11,189,652	3.12	137,377	508,825	15,875	Subsidiary	
	TA HENG ELECTRIC WIRE & CABLE CO., LTD.	Tainan City	Electronic wire	6,000	6,000	850,000	2.79	18,403	162,964	4,547	Subsidiary	
	CUGREEN METAL TECH CO., LTD.	Taiwan City	OEM production of copper carbonate powder and copper oxide powder	445,812	435,891	14,382,527	98.81	144,822	(1,052)	(1,035)	Subsidiary	
CUPRIME MATERIAL PTE LTD.	CUPRIME ELECTRIC WIRE & CABLE(H.K.) CO., LTD.	Hong Kong	Investment	SGD 3,247 \$ in thousands	SGD 3,247 \$ in thousands	18,000,000	100.00	SGD 3,468 \$ in thousands	SGD 87 \$ in thousands	SGD 87 \$ in thousands	Third-tier subsidiary	
CUPRIME INVESTMENT HOLDING COMPANY LIMITED	TA YA VIETNAM (cayman) HOLDINGS LTD.	Cayman	Investment	USD 2,650 \$ in thousands	USD 2,650 \$ in thousands	2,650,000	25.00	USD 4,341 \$ in thousands	USD 2,463 \$ in thousands	USD 616 \$ in thousands	Subsidiary	

Note: The investee incurs a loss. The Company recognizes the additional loss within the legal obligation, presumed obligation or the payment on behalf of the affiliated company, so it has been transferred to Other Liabilities - Others.

Table 7 Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital

2024

Unit: NTD thousands

Company with receivables accounted	Counterparty of the transaction	Relationship	Balance of receivables from related parties	Turnover rate	Overdue receivables from related parties		Subsequent recovery amount of receivables from related parties (Note 1)	Allowance for bad debt
					Amount	Processing method		
TA YA ELECRC WIRE & CABLE CO., LTD.	TA HENG ELECTRIC WIRE & CABLE CO., LTD.	Subsidiary	134,183	11.30	—	None	134,183	—
TA HENG ELECTRIC WIRE & CABLE CO., LTD.	TA YA ELECRC WIRE & CABLE CO., LTD.	Parent company	143,599	11.24	—	None	143,599	—
Union Storage Energy System LTD.	INFINITY ENERGY STORAGE TECHNOLOGY CO., LTD.	Same parent company	864,570	6.67	—	None	864,570	—
HENG YA ELECTRIC LTD.	TA YA (ZHANGZHOU) HOLDING LIMITED.	Parent company	452,030	(Note 2)	—	None	—	—

Note 1: Information as of March 6, 2025.

Note 2: It is a loan of funds, so the turnover rate is not calculated.

Table 8 Information on investments in mainland China

2024

Unit: Unless otherwise stated, balances are NTD thousand

Name of investee company in Mainland China	Main business items	Paid-in Capital	Investment method (Note I)	Accumulated investment amount remitted from Taiwan at the beginning of current period	Investment amount remitted or recovered in the current period		Accumulated investment amount remitted from Taiwan at the end of the period (Note IV)	Investee profit or loss for the period	The Company's shareholding ratio in direct or	Investment gains and losses recognized in the current period (Note III)	Book value of investment at the end of the period	Investment income repatriated to Taiwan as of current period
					Outward remittance	Recovered						
HENG YA ELECTRIC (KUNSHAN) LTD.	Magnet Wire production and processing	743,757 (USD 23,200,000)	(2)	317,269 (USD 10,000,000)	—	—	317,269 (USD 10,000,000)	(139,258) (RMB(31,144) thousand)	100%	(139,258) (RMB(31,144) thousand)	266,057 (RMB 59,243 thousand)	—
TAYA ZHANGZHOU WIRES CABLE CO., LTD.	Production and sale of precision Magnet wires and triple-layer insulated wires	527,658 (USD 18,000,000)	(2)	363,605 (USD 12,500,000)	—	—	363,605 (USD 12,500,000)	(40,881) (RMB(9,143) thousand)	100%	(40,881) (RMB(9,143) thousand)	183,540 (RMB 40,869 thousand)	—
Heng Ya Electric (Dongguan) Ltd.	Production and sale of precision Magnet wires and triple-layer insulated wires	540,575 (USD 18,200,000)	(2)	182,020 (USD 6,200,000)	—	—	187,020 (USD 6,200,000)	(13,486) (RMB(3,016) thousand)	100%	(15,058) (RMB(3,368) thousand)	450,519 (RMB 100,318 thousand)	—
DONGGUAN HUI CHANG PLASTIC CO., LTD	Production and sale of plastic pellets	10,507 (USD 351,244)	(2)	—	—	—	—	(4,330) (RMB(968) thousand)	43.11%	(1,867) (RMB(418) thousand)	36,032 (RMB 8,023 thousand)	—
DONGGUAN HUIJI PLASTIC CO., LTD	Production and sale of plastic pellets	—	(2)	—	—	—	—	(535) (HKD (130) thousand)	43.11%	(231) (HKD (56) thousand)	— (HKD 0 thousand)	—
Huizhou Dayi Plastic New Materials Co., Ltd.	Production and sale of plastic pellets	111,454 (RMB 25,000,000)	(2)	—	—	—	—	(11,402) (RMB (2,550) thousand)	42.68%	(4,866) (RMB (1,088) thousand)	32,483 (RMB 7,233 thousand)	—
Huizhou Huaxing Intelligent Equipment Co., Ltd.	Production and sale of automated equipment and robots	37,395 (RMB 8,400,000)	(2)	—	—	—	—	(6,252) (RMB(1,398) thousand)	17.93%	(1,121) (RMB(251) thousand)	27,182 (RMB 6,053 thousand)	—

Accumulated amount of remittance from Taiwan to Mainland China at the end of the period	Amount of investment approved by the Investment Commission, Ministry of Economic Affairs	Limit of investment in Mainland China stipulated by the Investment Commission, MOEA (Note II)
867,894 US\$ 28,700,000	2,302,347 US\$ 70,236,363	9,476,538

Note I: Investment methods are divided into the following three types. It is sufficient to indicate the type of investment:

- (1) Direct investment in Mainland China.
- (2) Reinvest in Mainland China through a company in a third region.
- (3) Other methods.

Note II: Based on the "Principle for the Review of Investment or Technical Cooperation in Mainland China" newly revised on August 29, 2008. Calculated based on the limit of the net worth:  $15,794,230 \times 60\% = 9,476,538$  (60% of the current net worth).

Note III: The investment gains and losses recognized in the current period are based on the financial statements of the parent company in Taiwan and audited by a CPA.

Note IV: The accumulated outward remittance from subsidiaries for investment in Mainland China amounted to US\$45,646,341 at the end of the period.



Table 9 Intercompany relationships and significant intercompany transactions

2024

Unit: NTD thousands

Serial number	Trader's Name	Trading counterpart	Relationship	Transactions with each other			
				Accounting titles	Amount	Trading terms and conditions	As a percentage of consolidated total revenue or assets (%)
0	TA YA ELECTRIC WIRE & CABLE CO., LTD	TA HENG ELECTRIC WIRE & CABLE CO., LTD.	Parent company to subsidiary	Sales revenue	1,534,140	Negotiated based on the current price and the quality of the copper, and the payment terms are equivalent to those of general non-	5.10 %
				Purchase of goods	1,666,277	Negotiated based on the current price and the quality of copper, and the payment terms are equivalent to those of general non-related	5.54 %
		TA HO ENGINEERING, CO., LTD.	Parent company to subsidiary	Accounts receivable	134,183	Post-shipment demand note	0.24 %
				Accounts payable	143,599	Payment terms O/A 75 days	0.26 %
				Purchase of goods	290,495	Payments in accordance with progress	0.97 %
				Accounts payable	32,627	Payments in accordance with progress	0.06 %
		UNITED ELECTRIC INDUSTRY CO., LTD.	Parent company to subsidiary	Purchase of goods	273,648	30 days after deposit, and 60 days after delivery for the final payment	0.91 %
				Accounts payable	65,632	Payment terms O/A 60 days	0.12 %
		CUPRIME MATERIAL CO., LTD.	Parent company to subsidiary	Purchase of goods	149,694	Negotiated based on the current price and the quality of copper, and the payment terms are equivalent to those of general non-related	0.50 %
				Accounts payable	10,249	O/A 30 days after shipment	0.02 %
1	CUPRIME MATERIAL CO., LTD.	CUGREEN METAL TECH. CO., LTD.	Parent company to subsidiary	Sales revenue	184,737	Negotiated based on the current price and the quality of the copper, and the payment terms are equivalent to those of general non-	0.61 %
				Accounts receivable	26,256	O/A 90 days after shipment	0.05 %
2	SIN JHONG SOLAR POWER CO., LTD.	BO YAO POWER CO., LTD.	Subsidiary to subsidiary	Sales revenue	149,199	Payments collected in accordance with usage of electric power	0.50 %
				Accounts receivable	28,546	Payment terms O/A 25 days	0.05 %
3	UNION STORAGE ENERGY SYSTEM LTD.	JHHH-GUANG ENERGY CO., LTD.	Subsidiary to subsidiary	Sales revenue	158,181	Payments collected in accordance with contracts	0.53 %
				Accounts receivable	—	Payments collected in accordance with contracts	—
		INFINITY ENERGY STORAGE TECHNOLOGY CO., LTD.	Subsidiary to subsidiary	Sales revenue	2,881,900	Payments collected in accordance with contracts	9.58 %
				Accounts receivable	—	Payments collected in accordance with contracts	—