Promise Technology, Inc. and subsidiaries
Consolidated financial reports and accountants' audit reports
2024 and 2023

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The original of this financial report and accountant audit report is written in Chinese language. If there is any discrepancy between the Chinese version and this English translation, the Chinese version shall prevail.

§TABLE OF CONTENTS§

Affiliated Enterprise Consolidated Financial Statement

The company's 2024 years (from January 1 to December 31, 2024) should be included in the preparation of the consolidated financial reports of affiliated companies and According to International Financial Reporting Standards No.10, the companies that should be included in the preparation of the parent-subsidiary consolidated financial report are the same, and the relevant information that should be disclosed in the parent-subsidiary consolidated financial report has been disclosed in the parent-subsidiary consolidated financial report disclosed above, and will not be prepared separately Consolidated financial reports of affiliated companies.

Hereby declare

Company Name：Promise Technology,Inc.

Chairman: Lee,Jyh-En

March 7, 2025

Accountant audit report

Promise Technology ,Inc. Publicity:

Check opinion

The consolidated balance sheet of Promise Technology, Inc.. and its subsidiary (Promise Group) on December 31, 2024 and 2023, and the consolidated comprehensive income statement from January 1 to December 31, 2024 and 2023, The consolidated statement of changes in equity, the consolidated cash flow statement, and the notes to the consolidated financial statements (including a summary of major accounting policies) have been audited by our accountant.
According to the opinion of the accountant, the above-mentioned consolidated financial statements have been prepared in all material respects in accordance with the Financial Reporting Standards for Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations and Interpretation Announcements approved and issued by the Financial Supervisory Commission. It is sufficient to express the consolidated financial position of Promise Group on December 31, 2024 and 2023, and the consolidated financial performance and consolidated cash flow from January 1 to December 31, 2024 and 2023.

Basis of Audit Opinion

The accounting department performs the audit work in accordance with the accounting audit and certification financial statement rules and auditing standards. The accountant's responsibilities under these standards will be further explained in the accountant's responsibilities for reviewing the consolidated financial statements. The personnel of the accounting firm affiliated to the independence standard have maintained detached independence from Promise Group in accordance with the code of professional ethics for accountants, and have performed other responsibilities under the code. The accountant believes that sufficient and appropriate audit evidence has been obtained as a basis for expressing an audit opinion.
Key check items
Key audit items refer to the most important items in the audit of Promise Group's 2024 consolidated financial statements based on the professional judgment of the accountants. These matters have been addressed in the process of checking the consolidated financial statements as a whole and forming audit opinions, and the accountants do not express independent opinions on these matters.

The key audit items of Promise Information Group's 2024 consolidated financial statements are described as follows:

<u>revenue recognition</u>

1. Promise Information Group's sales revenue is significant, please refer to Notes 4 and 20 for details. Promise Information Group's main revenue comes from the sale of storage system equipment, including assisting customers in providing relative solutions in terms of operation or technology. The sales area includes Taiwan, Europe, mainland China and the United States.
2. For customers whose sales in this year have grown significantly compared with the previous year, the accountant lists the risk of recognizing revenue without actual shipment as a key inspection item for this year.
3. The accountant considers the revenue recognition policy of Promise Information Group, evaluates the suitability of revenue recognition, verifies the effectiveness of the internal control of the shipping and accounting procedures; selects samples and inspects the original order, shipping order, and freight of the customer. The company's delivery records or export declarations and sales invoices and other relevant sales receipts and cash collections or subsequent collections are used to verify the existence and real occurrence of sales, and to check whether there is any abnormal situation between the sales object and the recipient.

something else

Promise Technology, Inc. has prepared the individual financial statements for 2024 and 2023, and the audit report issued by our accountant with unqualified opinions is on file for reference.

Responsibilities of management and governing units for the consolidated financial statements

The responsibility of the management is to prepare consolidated financial statements that are reasonably expressed in accordance with the Financial Reporting Standards for Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations and Interpretations approved and issued by the Financial Supervisory Commission, and to maintain and consolidate financial statements. Necessary internal control related to the preparation of statements to ensure that there is no material misrepresentation in the consolidated financial statements due to fraud or error.

When preparing the consolidated financial statements, the responsibility of the management also includes assessing the ability of the Promise Group to continue operating, the disclosure of related matters, and the adoption of the going-concern accounting basis, unless the management intends to liquidate the Promise Group or cease operations, or There is no practical alternative to liquidation or closure.

The governance units (including the Audit Committee) of Promise Information Group are responsible for supervising the financial reporting process.

Responsibilities of Accountants to Check Consolidated Financial Statements

The purpose of the accountant's review of the consolidated financial statements is to obtain reasonable assurance as to whether there is any material misrepresentation in the consolidated financial statements as a whole resulting from fraud or error, and to issue a review report. Reasonable certainty is a high degree of certainty, but there is no guarantee that the audit work performed in accordance with the auditing standards will be able to detect material misrepresentations in the consolidated financial statements. Misrepresentation may result from fraud or error. Misrepresentation of individual amounts or aggregated amounts is considered material if it can reasonably be expected to affect economic decisions made by users of the consolidated financial statements.

When auditing in accordance with the auditing standards, the accountants use professional judgment and professional skepticism. The accountant also performs the following tasks:

1. Identify and assess the risk of material misrepresentation of the consolidated financial statements due to fraud or error; design and implement appropriate countermeasures for the assessed risks; and obtain sufficient and appropriate audit evidence as the basis for audit opinions. Because fraud may involve collusion, forgery, willful omissions, misrepresentations, or the override of internal controls, the risk of undetected material misrepresentation resulting from fraud is higher than that resulting from error.
2. Obtain the necessary understanding of the internal control related to the audit in order to design the appropriate audit procedures under the circumstances, but the purpose is not to express opinions on the effectiveness of the internal control of Promise Information Group.
3. Assess the appropriateness of the accounting policies adopted by the management, and the reasonableness of the accounting estimates and relevant disclosures made.
4. Based on the audit evidence obtained, draw conclusions on the appropriateness of the management's adoption of the going-concern accounting basis, and whether there are major uncertainties in events or circumstances that may cast significant doubt on Promise Information Group's ability to continue operating. If the accountant believes that there are major uncertainties in such events or situations, he must remind the users of the consolidated financial statements in the audit report to pay attention to the relevant disclosures in the consolidated financial statements, or revise the audit opinion when such disclosures are inappropriate. The accountant's conclusion is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause Promise Information Group to no longer have the ability to continue to operate.
5. Assess the overall expression, structure and content of the consolidated financial statements (including relevant notes), and whether the consolidated financial statements are appropriate to express relevant transactions and events.

6. Obtain sufficient and appropriate audit evidence for the financial information of the constituent entities within the Promise Information Group to express an opinion on the consolidated financial statements. The accountant is responsible for the guidance, supervision and implementation of the group audit case, and is responsible for forming the group audit opinion.

Matters communicated by the accountant with the governing unit, including the planned scope and time of the audit, as well as major audit findings (including significant deficiencies in internal control identified during the audit).

The accountant also provides the governance unit with the statement that the personnel of the accounting firm that is subject to independence regulations have complied with the statement of independence in the code of professional ethics for accountants, and communicates with the governance unit all relationships that may be considered to affect the independence of the accountant and other matters. matters (including relevant protective measures).

From the matters communicated with the governance unit, the accountant decided the key audit items for the audit of Promise Information Group's 2024 consolidated financial statements. The accountant states these matters in the audit report, unless the law does not allow public disclosure of specific matters, or in extremely rare circumstances, the accountant decides not to communicate specific matters in the audit report, because the negative effects of such communication can be reasonably expected The impact outweighs the public interest promoted.

Deloitte Touche Tohmatsu Limited

Accountant LIN,HSIN-TUNG	Accountant TSAI,MEI-CHEN
FSC Approval Number No:1110348898	FSC Approval Number No:1010028123

March 7, 2025

Promise Technology, Inc. and Subsidiaries

consolidated balance sheet

December 31, 2024 and 2023

Unit: NT$ thousand

codes	Assets	December 31,2024 amount	%	December 31,2023 amount	%
	Current Assets				
1100	Cash and cash equivalents (Notes 4, 6 and 27)	$ 266,516	26	$ 288,845	24
1136	Financial assets measured at amortized cost - current（Notes 4,7,27 and 29）	1,380	-	1,376	-
1170	Net accounts receivable（Notes 4,8,19 and 27）	27,608	3	21,193	2
1180	Net accounts receivable（Notes 4,19,27 and 28 ）	76,675	8	45,011	4
1210	Other receivables from related parties（Notes 4,27and 28）	2,581	-	163	-
130X	Inventories（Notes 4, 5 and 9）	302,917	30	376,699	32
1479	Prepayments and other current assets（Notes 4 and 14,21）	10,815	1	11,019	1
11XX	total Current Assets	688,492	68	744,306	63
	Non-current assets				
1550	Investments using the equity method（Notes 4 and 10）	165,118	16	285,871	24
1600	Property, plant and equipment（Notes 4 , 11and 29）	90,218	9	95,440	8
1755	Right-of-use assets（Notes 4,12 and 28）	48,398	5	32,822	3
1780	Intangible assets（Notes 4 and 13）	2,236	-	2,307	-
1840	Deferred tax assets（Notes 4 and 21）	20,276	2	17,409	2
1990	Other non-current assets (Notes 4 ,14and 27）	3,170	-	2,320	-
15XX	Other non-current assets	329,416	32	436,169	37
1XXX	total assets	$ 1,017,908	100	$ 1,180,475	100

codes	Liabilities and equity	December 31,2024 amount	%	December 31,2023 amount	%
	Current liabilities				
2100	Short-term borrowings (Notes 4, 15 and 27)	$ 215,220	21	$ 247,000	21
2170	Accounts payable (Notes 4 and 27)	72,888	7	64,580	5
2220	Amount due to related parties, (Notes 4 ,27 and 28）	-	-	21,321	2
2280	Lease liabilities - current (Notes 4, 12 27 and 28）	8,229	1	9,242	1
2399	Expenses payable and other current t liabilities (Notes 4 ,16,19 and 27）	30,648	3	28,838	2
21XX	total current liabilities	326,985	32	370,981	31
	Non-current liabilities				
2570	Deferred tax liabilities (Notes 4 and 21）	18,871	2	16,004	2
2580	Lease liabilities - non-curren (Notes 4 ,12 ,27 and 28）	41,862	4	24,939	2
2640	Net defined benefit liabilities - non-current (Notes 4 and 17）	27,902	3	34,924	3
25XX	Total non-current liabilities	88,635	9	75,867	7
2XXX	total liabilities	415,620	41	446,848	38
	Equity (Notes 4, 18 and 23）				
	share capital				
3110	common stock capital	926,787	91	926,787	78
3200	capital reserve	84,966	8	86,971	7
	accumulated loss				
3350	pending loss	(323,876)	(32)	(181,330)	(15)
	Other interests				
3410	Conversion of financial statements of foreign operating institutions	(55,374)	(5)	(68,586)	(6)
3420	Unrealized valuation gains and losses on financial assets measured at fair value through other comprehensive income	(30,215)	(3)	(30,215)	(2)
3XXX	total equity	602,288	59	733,627	62
	Total liabilities and equity	$ 1,017,908	100	$ 1,180,475	100

The attached notes form part of this individual financial report..

Chairman: Lee,Jyh-En President: Lee,Jyh-En Accounting Supervisor: Hsiao, Hsiang Yun

Promise Technology, Inc. and Subsidiaries

Consolidated statement of comprehensive income

1 January to 31 December 2024 and 2023

Unit: NT$ thousand，
the earnings per share are in NT$

codes		2024 Amount	2024 %	2023 Amount	2023 %
	operating income (Notes 4, 19 and 28）				
4100	Sales income	$ 508,123	99	$ 511,412	100
4600	Labor service income	2,946	1	2,572	-
4000	operating income total	511,069	100	513,984	100
5110	Operating costs (Notes 9, 20 and 28)	357,630	70	364,773	71
5900	Operating Gross Profit	153,439	30	149,211	29
5920	Unrealized benefits with sub sidiaries	3,995	1	(5,812)	(1)
5950	Realized Operating Gross Profit	157,434	31	143,399	28
	Operating expenses (Notes 20 and 28)				
6100	Marketing expenses	46,653	9	46,336	9
6200	Management expenses	50,114	10	56,326	11
6300	R & D expenses	95,325	19	109,727	21
6000	Total operating expenses	192,092	38	212,389	41
6900	operating net profit(lose)	(34,658)	(7)	(68,990)	(13)
	Non-operating income and expenses (Notes 4, 20 and28）				
7100	Interest income	7,161	1	5,226	1
7010	Other income	8,662	2	9,605	2
7020	Other interests and losses	(2,076)	(1)	6	-
7050	Financial costs	(6,725)	(1)	(5,828)	(1)
7070	Share of losses of subsidiaries and affiliated enterprises using the equity method	(137,960)	(27)	(85,937)	(17)
7230	Foreign currency exchange net gain	13,442	3	2,738	-
7000	Non-operating income and expenses Total	(117,496)	(23)	(74,190)	(15)

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codes		2024 Amount	2024 %	2023 Amount	2023 %
7900	Net Profit (lose) Before Taxes	($ 152,154)	(30)	($ 143,180)	(28)
7950	Income tax expenses (Notes 4 and 21)	-	-	18	-
8200	Net profit(lose) for the year	(152,154)	(30)	(143,198)	(28)
	Other comprehensive(profit) loss				
8310	Items not reclassified to profit or loss：				
8311	defined benefit plan Measured amount (Notes 4 and 17)	7,603	1	5,532	1
8360	Items that may be subsequently reclassified to profit or loss：				
8361	Exchange difference in the conver sion of financial statements of for eign operating institutions (Notes 4 and 18)	13,212	3	(465)	-
8300	Other comprehensive gains and losses for the year (net of tax)	20,815	4	5,067	1
8500	Total comprehensive (profit) loss for the year	($ 131,339)	(26)	($ 138,131)	(27)
	Earnings per share (Note 22)				
9710	Basic	($ 1.64)		($ 1.55)	
9810	Diluted	($ 1.64)		($ 1.55)	

The attached notes form part of this individual financial report.

Chairman: Lee,Jyh-En President: Lee,Jyh-En Accounting Supervisor: Hsiao, Hsiang Yun

Promise Technology, Inc. and Subsidiaries

Consolidated Statement of Changes in Equity

1 January to 31 December 2024 and 2023

Unit: Unless otherwise specified,
in thousands of NT dollars

		common stock capital			accumulated loss	other equity		
codes		Number of shares (thousand shares)	Amount	capital reserve	pending loss	Exchange differ ences in the trans lation of financial statements of for eign operating in stitutions	Unrealized valuation gains and losses on financial assets measured at fair value through other comprehend sive income and losses	total equity
A1	January 1, 2023 balance	92,679	$ 926,787	$ 89,195	($ 45,910)	($ 68,121)	($ 30,215)	$ 871,736
C3	Overdue cash dividends not received	-	-	22	-	-	-	22
C11	Capital reserves make up for losses	-	-	(2,246)	2,246	-	-	-
D1	2023 net profit(lose)	-	-	-	(143,198)	-	-	(143,198)
D3	Other Comprehensive (Profit) Loss in 2023	-	-	-	5,532	(465)	-	5,067
Z1	December 31, 2022 balance	92,679	926,787	86,971	(181,330)	(68,586)	(30,215)	733,627
C11	Capital reserves make up for losses	-	-	(2,005)	2,005	-	-	-
D1	2024 net profit(lose)	-	-	-	(152,154)	-	-	(152,154)
D3	Other Comprehensive (Profit) Loss in 2024	-	-	-	7,603	13,212	-	20,815
Z1	December 31, 2024 balance	92,679	$ 926,787	$ 84,966	($ 323,876)	($ 55,374)	($ 30,215)	$ 602,288

The attached notes form part of this individual financial report.

Chairman: Lee,Jyh-En President: Lee,Jyh-En Accounting Supervisor: Hsiao, Hsiang Yun

Promise Technology, Inc. and Subsidiaries

Consolidated Cash Flow Statement

1 January to 31 December 2024 and 2023

Unit: NT$ thousand

codes		2024	2023
	Cash Flow from Operating Activities		
A10000	Net profit before tax for the year	($ 152,154)	($ 143,180)
A20000	Adjustment items：		
A20100	Depreciation expense	20,833	25,221
A20200	Amortization fee	930	739
A20900	Financial costs	6,725	5,828
A21200	interest income	(7,161)	(5,226)
A22300	Share of loss of affiliated enterprises recognized using equity method	137,960	85,937
A22500	Disposal of property, plant and equipment losses	-	1
A22600	Property, plant and equipment transfer expenses	-	3
A22700	Intangible assets transfer expenses	-	64
A23700	Inventory depreciation and sluggish loss	1,947	10,027
A24000	Unrealized benefits between affiliated companies	(3,995)	5,812
A24100	Net (profit) loss on foreign currency ex change	(14,335)	(3,202)
A29900	lease modification benefit	(110)	(9)
A30000	Changes in operating assets and liabilities		
A31150	Accounts receivable	(5,424)	2,755
A31160	Receivables from related parties	(31,365)	(15,775)
A31190	Other receivables from related parties	(2,402)	613
A31200	Inventory	68,325	(1,587)
A31240	Prepayments and other current assets	581	626
A32150	accounts payable	6,154	(19,770)
A32190	Other payables - related parties	(21,321)	21,321
A32200	refund liability	(1,109)	1,109
A32230	Expenses payable and other current lia bilities	2,896	(7,630)
A32240	Net defined benefit liability	581	1,226
A33000	Net cash inflows (outflows) from opera tions	7,556	(35,097)
A33500	income tax paid	(630)	(412)
AAAA	Net cash inflows (outflows) from operat ing activities	6,926	(35,509)

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codes		2024	2023
	Cash flow from investing activities		
B00040	Acquisition of financial assets measured at amortized cost	($ 4)	($ 3)
B01800	Obtain long-term equity investment using equity method	-	(26,038)
B02700	Acquisition of real estate, plant and equip ment	(3,539)	(1,507)
B02800	Disposal of price of real estate, plant and equipment	11	63
B03700	Deposit margin and others	17	77
B04500	Acquisition of intangible assets	(831)	(1,520)
B07500	interest charged	7,463	4,439
BBBB	Net cash flow (outflow) from investing activi ties	3,117	(24,489)
	Cash Flow from Financing Activities		
C00100	short-term borrowing	635,220	550,900
C00200	Repayment of short-term loans	(667,000)	(462,900)
C04020	Lease liability principal repayments	(8,977)	(12,706)
C05600	interest paid	(6,742)	(5,782)
C09900	Overdue unclaimed cash dividends transferred to capital reserve	-	22
CCCC	Net cash outflow from financing activities	(47,499)	69,534
DDDD	Effect of exchange rate changes on cash and cash equivalents	15,127	3,824
EEEE	Net (decrease) increase in cash and cash equivalents	(22,329)	13,360
E00100	Cash and equivalent cash balance at the end of the year	288,845	275,485
E00200	Cash and equivalent cash balance at the end of the year	$ 266,516	$ 288,845

The attached notes form part of this individual financial report.

Chairman: Lee,Jyh-En President: Lee,Jyh-En Accounting Supervisor: Hsiao, Hsiang Yun

Promise Technology, Inc. and Subsidiaries
Notes to consolidated financial statements
1 January to 31 December 2024 and 2023
(Unless otherwise specified, the amount is in thousands of NT dollars)

I、 Company History

Promise Technology, Inc. (hereinafter referred to as the company) was established in Hsinchu Science and Technology Industrial Park on February 27, 1991, and started business on May 7, 1991 after obtaining the Park Business Registration Certificate. The company's main business is wired and wireless communication machinery and equipment manufacturing, research and development, production, manufacturing, and sales of computer storage equipment high-performance control cards and systems, computer high-performance network and graphics systems, multimedia software and hardware kits and systems, Products related to computer and telephone integration technology, as well as the management, consulting, consultation, technology transfer and other businesses of the aforementioned products, and related import and export trade business.

The company's shares have been listed and traded on the Taiwan Stock Exchange since December 18, 2002.

This individual financial report is expressed in New Taiwan dollars, the company's functional currency.

II、 Dates and procedures for passing financial reports

This consolidated financial report was approved by the Board of Directors on March 7, 2025.

III、 Applicability of newly issued and revised standards and interprettations use

(1) For the first time, the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations (IFRIC) and Interpretations (SIC) (hereinafter referred to as "IFRS")

The application of the revised IFRSs approved and issued by the Financial Supervisory Commission will not cause major changes in the accounting policies of the company and entities controlled by the company (hereinafter referred to as "the consolidated company’s").

(2) Applicable IFRS approved by the FSC in 2025

Newly issued/amended/revised standards and interpretations	Effective date of publication by the IASB （Note 1）
Amendment to IAS 21 "Lack of Convertibility"	January 1, 2025 (Note 1)
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments" Amendments to the application guidance on the classification of financial assets	January 1, 2026 (Note 2)

Note 1：Applicable to annual reporting periods beginning after January 1, 2025. When the amendments are first applied, comparative periods shall not be restated and the effect shall be recognized in retained earnings or foreign operations exchange differences in equity, as appropriate, and in the related assets and liabilities affected on the date of initial application.

Note 2：Applicable to annual reporting periods beginning after January 1, 2026. Enterprises may also choose to apply in advance on January 1, 2025. When the amendment is first applied, it should be applied retrospectively without restatement of comparative periods, and the impact of the initial application should be recognized on the date of initial application. However, if an enterprise is able to restate without the benefit of hindsight, it may choose to restate the comparative period.

(3) The IASB has issued but not yet approved by the Financial Supervisory Commission and issued effective IFRS

Newly issued/amended/revised standards and interpretations	Effective date of publication by the IASB（Note 1）
"Annual Improvements to IFRS Accounting Standards - Volume 11"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 (Amendments to the Classification and Measurement of Financial Instruments) Amendments to the application guidance on the declassification of financial liabilities	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts Involving Energy-Dependent Electricity"	January 1, 2026
Amendments to IFRS 10 and IAS 28 “Sales or	Undecided
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 1 ： Unless otherwise specified, the above-mentioned newly issued/amended/revised standards or interpretations are effective for the annual reporting period starting after the respective dates.

As of the date of issuance of this consolidated financial report, the combined company continues to evaluate the impact of amendments to other standards and interpretations on the financial position and financial performance. The relevant impact will be disclosed when the evaluation is completed.

IV. Summary of major accounting policies

(1) Compliance statement

This consolidated financial report is prepared in accordance with the Financial Reporting Standards for Securities Issuers and the IFRSs approved and issued by the Financial Supervisory Commission.

(2) Basis of preparation

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

Fair value measurement is divided into levels 1 to 3 according to the degree of observability and importance of relevant input values:

1. Level 1 input value: refers to the quoted price (unadjusted) in an active market for the same asset or liability that can be obtained on the measurement date.
2. Level 2 input value: Refers to the observable input value of an asset or liability, directly (that is, price) or indirectly (that is, derived from price) other than quotations at level 1.
3. Level 3 inputs: Refers to unobservable inputs of assets or liabilities.

(3) Criteria for distinguishing current and non-current assets and liabilities

Current assets include:

1. Assets held primarily for trading purposes;
2. Assets expected to be realized within 12 months after the balance sheet date; and
3. Cash and cash equivalents (but excluding those subject to restrictions on exchange or settlement of liabilities more than 12 months after the balance sheet date).

Current liabilities include:

1. Liabilities held primarily for trading purposes;
2. Liabilities due to be settled within 12 months after the balance sheet date, and
3. Liabilities that cannot unconditionally defer the settlement period to at least 12 months after the balance sheet date.

Those that are not the above-mentioned current assets or current liabilities are classified as non-current assets or non-current liabilities.

(4) Basis of consolidation

This consolidated financial report includes the financial reports of the company and entities (subsidiaries) controlled by the company. The consolidated comprehensive income statement has included the operating profit and loss of the acquired or disposed subsidiary in the current period from the date of acquisition or to the date of disposal. The subsidiaries' financial reports have been adjusted to bring their accounting policies into line with those of the consolidated company. When preparing the consolidated financial report, all transactions, account balances, income and expenses between entities have been eliminated. The total comprehensive profit or loss of the subsidiaries is attributed to the owners of the company and non-controlling interests, even if the non-controlling interests thus become the balance of the loss.

When the change of the ownership interest of the merged company to the subsidiary does not lead to the loss of control, it is treated as an equity transaction. The carrying amounts of the combined companies and non-controlling interests are adjusted to reflect changes in their relative interests in the subsidiaries. The difference between the adjusted amount of the non-controlling interest and the fair value of the consideration paid or received is directly recognized as equity and attributable to the owners of the Company.

For details of subsidiaries, shareholding ratios and business items, please refer to Notes X and XXXII.

(5) Foreign currency

When each entity prepares financial reports, transactions in currencies other than the individual's functional currency (foreign currency) shall be converted into functional currency records at the exchange rate on the transaction day.

Monetary items denominated in foreign currencies are translated at the closing exchange rates on each balance sheet date. Exchange differences arising from delivery of monetary items or translation of monetary items are recognized in profit or loss in the period in which they occur.

Foreign currency non-monetary items measured by fair value are translated at the exchange rate on the day when the fair value is determined, and the resulting exchange difference is listed as current profit or loss. However, if the change in fair value is recognized in other comprehensive profit or loss, the resulting exchange difference is listed as in other comprehensive income.

Non-monetary items in foreign currencies measured by historical cost are converted at the exchange rate on the transaction date and will not be re-converted.

When preparing the consolidated financial report, the assets and liabilities of foreign operating institutions (including subsidiaries and affiliated companies operating in a country or using a currency different from that of the company) are converted into New Taiwan Dollars at the exchange rate on each balance sheet date. Income and expense items are translated at the average exchange rate for the year, and the resulting exchange differences are listed in other comprehensive profit and loss (and are attributed to the company's owners and non-controlling interests, respectively).

If the merged company disposes of all the interests in the foreign operating institution, or disposes of part of the interests in the subsidiary of the foreign operating institution but loses control, or the retained interest after disposing of the affiliated enterprises of the foreign operating institution is a financial asset, it shall be treated in accordance with the accounting policies for financial instruments , all accumulated exchange differences attributable to the owner of the company and related to the foreign operating institution will be reclassified to profit or loss.

(6) Inventory

Inventories include raw materials, finished goods and work in progress. Inventories are measured at the lower of cost and net realizable value, and the comparison between cost and net realizable value is based on individual items except for inventories of the same category. Net realizable value is the estimated selling price under normal circumstances less the estimated cost to complete the project and the estimated cost to complete the sale. The calculation of inventory cost adopts the weighted average method.

(7) Investing in affiliated companies

Affiliated enterprises refer to enterprises that have significant influence on the merged company, but are not subsidiaries or joint ventures.

The consolidated company's investment in affiliated companies adopts the equity method.

Under the equity method, an investment in an affiliated enterprise is initially recognized at cost, and the book value after acquisition will increase or decrease with the consolidated company’s share of the affiliated enterprise’s profit or loss, other comprehensive profit or loss, and profit distribution. In addition, changes in the equity of related companies are recognized on a shareholding basis.

The amount that the acquisition cost exceeds the net fair value share of the identifiable assets and liabilities of the affiliated enterprise enjoyed by the consolidated company's on the acquisition date is listed as goodwill, which is included in the carrying amount of the investment and cannot be amortized; the consolidated company's acquisition The excess of the net fair value share of the identifiable assets and liabilities of the affiliated enterprise enjoyed on the day exceeds the acquisition cost as current profit or loss。

When an affiliated company issues new shares, if the consolidated company's does not subscribe in accordance with the shareholding ratio, resulting in a change in the shareholding ratio, and thus resulting in an increase or decrease in the net equity value of the investment, the increase or decrease shall be adjusted to the capital reserve - recognized using the equity method Changes in the net equity value of affiliated companies and joint ventures and investments using the equity method. However, if the ownership interest in the affiliated enterprise is reduced by not subscribing or obtaining it according to the shareholding ratio, the amount recognized in other comprehensive profit and loss related to the affiliated enterprise will be reclassified according to the reduction ratio, and the basis of accounting treatment is related to the affiliated enterprise If the basis for directly disposing of related assets or liabilities is the same; if the adjustment in the preceding paragraph should be debited to the capital reserve, and if the balance of the capital reserve generated by the investment using the equity method is insufficient, the difference will be debited to retained earnings.

When the consolidated company's share of losses in the affiliated enterprise equals or exceeds its equity in the affiliated enterprise (including the carrying amount of the equity method investment in the affiliated enterprise and other long-term interests that are substantially part of the consolidated company's net investment in the affiliated enterprise), the recognition of further losses is discontinued. The consolidated company's recognition of additional losses and liabilities is only within the scope of statutory obligations, constructive obligations or payments made on behalf of related companies.

When the consolidated company's assesses impairment, it regards the overall carrying amount of the investment (including goodwill) as a single asset and compares the recoverable amount with the carrying amount for impairment testing. The recognized impairment losses are not apportioned to the constituent investment carrying amounts part of any asset, including goodwill. Any reversal of the impairment loss is recognized to the extent of subsequent increases in the recoverable amount of the investment.

The consolidated company's ceases to adopt the equity method from the date when its investment ceases to be an affiliated enterprise, and its retained interests in the original affiliated enterprise are measured by fair value, the difference between the fair value and the disposal price and the investment book amount on the date when the equity method ceases to be adopted, Included in current profit and loss. In addition, all amounts related to the affiliated enterprise recognized in other comprehensive profit or loss are accounted for on the same basis as would be required if the affiliated enterprise directly disposes of the related assets or liabilities. If an investment in an affiliate becomes an investment in a joint venture, or if an investment in a joint venture becomes an investment in an affiliate, the consolidated company’s continued application of the equity method does not remeasure the retained interest.

The profits and losses arising from the upstream, downstream and sidestream transactions between the consolidated company’s and affiliated companies are recognized in the consolidated financial report only to the extent that the consolidated company’s interests in the affiliated companies are not related.

(8) Real estate, plant and equipment

Property, plant and equipment are recognized at cost and subsequently measured at cost less accumulated depreciation and accumulated impairment losses.

The depreciation of the company's research and development and production equipment is based on the depreciation method, and the rest is depreciated on a straight-line basis within the service life, and each major part is depreciated separately. Promise Technology, Inc. (U.S.A.) provides depreciation using the multiple declining balance method. The remaining consolidated entities are depreciated on a straight-line basis. The consolidated company’s reviews the estimated useful life, salvage value and depreciation method at least at the end of each year, and postpones the impact of changes in applicable accounting estimates.

When real estate, plant and equipment are delisted, the difference between the net disposal price and the carrying amount of the asset is recognized in profit or loss.

(9) Intangible assets

1. Obtained separately

Intangible assets with a limited useful life acquired separately are initially measured at cost, and subsequently are measured at the cost minus accumulated amortization and accumulated impairment losses. Intangible assets are amortized on a straight-line basis within the useful life. The consolidated company's reviews the estimated useful life, salvage value and amortization method at least at the end of each year, and postpones the impact of changes in applicable accounting estimates. Intangible assets with indefinite useful lives are stated at cost less accumulated impairment losses.

2. Internally Generated - Research and Development Expenditures

Research expenditures are recognized as expenses when incurred. The consolidated company’s begins to recognize intangible assets in the development stage of internal plans when all the following conditions are met：

(a) the technical feasibility of completing the intangible asset has been achieved, which will make the intangible asset available for use or sale;

(b) intends to complete the intangible asset and use or sell it;

(c) the ability to use or sell the intangible asset;

(d) the intangible assets will generate very likely future economic benefits;

(e) have sufficient technical, financial and other resources to complete the development and use or sell the intangible asset; and

(f) Expenditures attributable to the stage of development of the intangible asset can be reliably measured.

The cost of internally generated intangible assets is recognized as the sum of expenditures incurred since the date when the above conditions are met for the first time, and the subsequent measurement method is the same as that of intangible assets acquired separately.

3. Remove columns

When an intangible asset is delisted, the difference between the net disposal price and the book value of the asset is recognized in profit or loss for the current period.

(10) Impairment of real property, plant and equipment, right-of-use assets and intangible assets

The combined company assesses at each balance sheet date whether there is any indication that property, plant and equipment, right-of-use assets and intangible assets may have been impaired. If any indication of impairment exists, estimate the asset's recoverable amount. If the recoverable amount of an individual asset cannot be estimated, the Merger Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Shared assets are allocated to individual cash-generating units on a reasonable and consistent basis.

For intangible assets with uncertain useful lives and not yet available for use, impairment testing shall be conducted at least annually and when there are signs of impairment.

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

When the impairment loss is subsequently reversed, the carrying amount of the asset or cash-generating unit is increased to the revised recoverable amount, provided that the increased carrying amount does not exceed the amount that would have been incurred had the asset or cash-generating unit not been recognized in previous years. The carrying amount (minus amortization or depreciation) determined when recording impairment losses. The reversal of impairment losses is recognized in profit or loss.

(11) Financial instruments

Financial assets and financial liabilities are recognized in the consolidated balance sheet when the consolidated company’s becomes a party to the contractual terms of the instrument.

When initially recognizing financial assets and financial liabilities, if the financial assets or financial liabilities are not measured at fair value through profit or loss, they are measured at fair value plus transaction costs directly attributable to the acquisition or issuance of financial assets or financial liabilities. Transaction costs directly attributable to the acquisition or issue of a financial asset or financial liability at fair value through profit or loss are recognized immediately in profit or loss.

1. Financial assets

Customary transactions of financial assets are recognized and delisted on the basis of transaction date accounting.

(a) Types of measurement

The types of financial assets held by The consolidated company's are financial assets measured at amortized cost and equity instrument investments measured at fair value through other comprehensive profit or loss.

A. Financial assets measured at amortized cost

The consolidated company's investment financial assets are classified as financial assets measured at amortized cost if both of the following two conditions are met:

a.Holding under a business model whose purpose is to hold financial assets to receive contractual cash flows; and

b.The terms of the contract give rise to cash flows on specific dates which are solely payments of principal and interest on the outstanding principal amount.

Financial assets measured at amortized cost (including cash and cash equivalents, accounts receivable and other current assets measured at amortized cost) are, after original recognition, the total carrying amount determined using the effective interest method less Any foreign exchange gain or loss is recognized in profit or loss, in addition to the amortized cost measurement of any impairment loss.

Interest income is calculated by multiplying the effective interest rate by the total book value of financial assets.

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

B. Investments in equity instruments measured at fair value through other comprehensive income

The consolidated company's initial recognition may make an irrevocable choice to designate the investment in equity instruments that are not held for trading and recognized as contingent consideration by a business combination acquirer to be measured at fair value through other comprehensive gains and losses.

Investments in equity instruments measured at fair value through other comprehensive income are measured at fair value, and subsequent changes in fair value are presented in other comprehensive income and accumulated in other equity. When the investment is disposed of, the accumulated profit or loss is directly transferred to retained earnings and is not reclassified as profit or loss.

Dividends on investments in equity instruments measured at fair value through other comprehensive income are recognized in profit or loss when the consolidated company's right to receive payments is established, unless the dividends clearly represent a recovery of part of the cost of the investment.

(b) Impairment of financial assets

The consolidated company's impairment losses on financial assets (including accounts receivable) measured at amortized cost are assessed at each balance sheet date based on expected credit losses.

Accounts receivable are recognized as allowance losses based on expected credit losses during the duration. For other financial assets, first assess whether the credit risk has increased significantly since the original recognition. If there is no significant increase, the provision loss will be recognized as the 12-month expected credit loss. If there has been a significant increase, it will be recognized as the expected credit loss during the duration Allow for losses.

The expected credit loss is the weighted average credit loss with the risk of default as the weight. The 12-month expected credit loss represents the expected credit loss arising from possible default events of the financial instrument within 12 months after the reporting date, and the expected credit loss during the duration represents the expected credit loss arising from all possible default events of the financial instrument during the expected duration.

Impairment losses on all financial assets are reduced by reducing their carrying amounts through the allowance account.

(c) Declassification of financial assets

The consolidated company's declassification of financial assets is only when the contractual rights to the cash flows from the financial assets have lapsed, or when the financial assets have been transferred and substantially all the risks and rewards of ownership of the assets have been transferred to another enterprise.

When a financial asset measured at amortized cost is delisted as a whole, the difference between its carrying amount and the consideration received is recognized in profit or loss. When an equity instrument investment measured at fair value through other comprehensive income is delisted as a whole, the accumulated gain or loss is transferred directly to retained earnings and is not reclassified as profit or loss.

2. Equity instruments

The debt and equity instruments issued by the consolidated company's are classified as financial liabilities or equity according to the substance of the contract agreement and the definition of financial liabilities and equity instruments.

The equity instruments issued by the consolidated company's are recognized at the amount obtained after deducting the direct issuance costs.

The equity instruments of the consolidated company's itself are recognized and deducted under the equity item, and the carrying amount is calculated based on the weighted average of the stock types. The purchase, sale, issue or cancellation of the Company's own equity instruments are not recognized in profit or loss.

3. Financial liabilities

(a) Subsequent measurement

All financial liabilities are measured at amortized cost using the effective interest method.

(b) Declassification of financial liabilities

When delisting a financial liability, the difference between its carrying amount and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

(12) Revenue recognition

The consolidated company’s apportions the transaction price to each performance obligation after the customer contract identifies the performance obligation, and recognizes revenue when each performance obligation is satisfied.

For contracts where the time interval between the transfer of goods and the receipt of consideration is within one year, the transaction price shall not be adjusted for its major financial components.

1. Revenue from merchandise sales

The revenue from sales of goods comes from the sales of electronic equipment products. The sales of electronic equipment products are mainly recognized when the customer obtains control over the promised assets, that is, when the goods are delivered to the designated place and meet the performance obligations, and bear the risk of obsolescence of the goods. The company recognizes the income at this point and accounts receivable.

When processing without materials, the control of the ownership of the processed products has not been transferred, so revenue is not recognized when the materials are removed.

2. Labor income

Labor income comes from technical services. The technical services and extended warranty services provided by the consolidated company are recognized when the labor services are provided.

(13) Lease

The consolidated company’s assessment of whether the contract is (or contains) a lease on the contract date.

The consolidated company's is the lessee

Except for leases of low-value underlying assets to which the recognition exemption applies and lease payments for short-term leases, which are recognized as expenses on a straight-line basis over the lease term, other leases are recognized as right-of-use assets and lease liabilities on the lease inception date.

The right-of-use asset is initially measured at cost (including the original measured amount of the lease liability), and subsequently measured at the cost less accumulated depreciation and accumulated impairment losses, and the remeasured amount of the lease liability is adjusted. Right-of-use assets are separately expressed in the consolidated balance sheet.

Right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the expiry of the useful life or the expiry of the lease term, whichever is earlier.

The lease liability is initially measured at the present value of lease payments (including fixed payments). If the implied interest rate of the lease is easy to determine, the lease payment shall be discounted using the interest rate. If this rate is not readily determined, the lessee incremental borrowing rate is used.

Subsequently, lease liabilities are measured on an amortized cost basis using the effective interest method, and interest expenses are amortized during the lease period. If there is a change in future lease payments during the lease period or in the index or rate used to determine lease payments, the consolidated company's remeasures the lease liability and adjusts the right-of-use asset accordingly, provided that the carrying amount of the right-of-use asset has been reduced to zero, The remaining remeasured amount is recognized in profit or loss. The lease liability is expressed separately in the consolidated balance sheet.

(14) Borrowing costs

Borrowing costs directly attributable to acquiring, constructing, or producing a qualifying asset are included as part of the cost of the asset until substantially all activities necessary to bring the asset to its intended state for use or sale have been completed.

(15) Government grants

Government grants are only recognized when there is reasonable confidence that the consolidated company's will comply with the conditions attached to the government grant and will receive the grant.

Government grants related to revenue are recognized in other income on a systematic basis during the period in which they are intended to compensate for the related costs recognized as expenses by the consolidated company's.

Government grants are recognized in profit or loss during the period in which they can be received if they are used to compensate incurred costs or losses, or to provide immediate financial support to the consolidated company's with no future related costs.

(16) Employee benefits

1. Short-term employee benefits

Liabilities related to short-term employee benefits are measured at undiscounted amounts expected to be paid in exchange for employee services.

2. Post-employment benefits

The retirement benefits of the defined contribution retirement plan are recognized as expenses during the service period of the employees.

The defined benefit cost (including service cost, net interest and remeasurement amount) of the defined benefit retirement plan is actuarially calculated using the projected unit benefit method. Service costs (including current service costs) and net interest on net defined benefit liabilities are recognized as employee benefit expenses when incurred. The remeasurement amount (including actuarial profit and loss and return on project assets after deducting interest) is recognized in other comprehensive profit or loss and included in retained earnings when it occurs, and will not be reclassified to profit or loss in subsequent periods.

The net defined benefit liability is the shortfall in contributions from defined benefit retirement plans.

(17) Share-Based Payment Agreement

Employee stock options are recognized as expenses on a straight-line basis during the vesting period based on the fair value of the equity instruments on the grant date and the best estimated quantity expected to be acquired, and the capital reserve - employee stock options and non-controlling interests are adjusted at the same time. If it is immediately vested on the grant date, it shall be fully recognized as an expense on the grant date.

The consolidated company's revises the estimated number of employee stock options expected to be vested at each balance sheet date. If there is a revision to the original estimated quantity, the affected number is recognized as profit or loss, so that the accumulated expenses reflect the revised estimate, and the capital reserve - employee stock options and non-controlling interests are adjusted accordingly.

(18) Income tax

Income tax expense is the sum of current income tax and deferred income tax.

1. Current income tax

The consolidated company's determines the current income (loss) according to the regulations enacted by each income tax reporting jurisdiction, and calculates the payable (recoverable) income tax.

The undistributed surplus calculated in accordance with the provisions of the Income Tax Act of Taiwan shall be additionally recognized as the resolution of the shareholders' meeting.

Adjustments to income tax payable in previous years shall be included in the income tax of the current year.

2. Deferred income tax

Deferred income tax is calculated based on the temporary difference between the carrying amount of assets and liabilities on the books and the tax basis for calculating taxable income. Deferred income tax liabilities are generally recognized for all taxable temporary differences, while deferred income tax assets are recognized when there is likely to be taxable income for deductible temporary differences, loss deduction or purchase of machinery and equipment, research The income tax deduction arising from expenditures such as development and personnel training shall be recognized when used.
The taxable temporary differences related to investment subsidiaries and affiliated companies can control the timing of the reversal of the temporary differences, and the temporary differences are likely to not reverse in the foreseeable future, so the consolidated company's has not Recognition of deferred income tax liabilities.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and is reduced for those assets for which it is no longer probable that sufficient taxable income will be available to recover all or part of the asset. Those that have not been recognized as deferred income tax assets are also re-examined on each balance sheet date, and for those that are likely to generate taxable income in the future to recover all or part of the assets, the book amount is increased.
Deferred income tax assets and liabilities are measured at the current tax rate of the expected liability settlement or asset realization, which is based on the tax rate and tax law that have been enacted or substantively enacted on the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences of the consolidated company’s expected recovery or liquidation of the carrying amounts of its assets and liabilities at the balance sheet date.

3. Current and deferred income tax

Current and deferred income taxes are recognized in profit or loss, but current and deferred income taxes related to items recognized in other comprehensive profit or loss or directly included in equity are recognized in other comprehensive profit or loss or directly included in equity, respectively.

V、 Major sources of uncertainty in major accounting judgments, estimates and assumptions

When the consolidated company’s adopts accounting policies, the management must make relevant judgments, estimates and assumptions based on historical experience and other relevant factors for those that are not easy to obtain relevant information from other sources. Actual results may differ from estimates。

The consolidated company's will take the recent development of the new coronavirus pneumonia epidemic and its possible impact on the economic environment into consideration of major accounting estimates such as cash flow estimation, growth rate, discount rate, and profitability. The management will continue to review Estimates and underlying assumptions. If the revision of the estimate only affects the current period, it will be recognized in the revision period; if the revision of the accounting estimate affects both the current period and future periods, it will be recognized in the revision period and future periods.

Major Sources of Uncertainty in Estimates and Assumptions

impairment of inventories

The net realizable value of inventories is the estimated selling price in the normal course of business less the estimated costs to be invested to completion and the estimated costs to complete the sale, which are based on current market conditions and historical sales of similar products Based on experience assessment, changes in market conditions may significantly affect the results of these estimates.

VI、 Cash and cash equivalents

	December 31, 2024	December 31, 2023
Cash on hand and working capital	$ 297	$ 395
Bank Check and Demand Deposit	247,129	272,977
equivalent to cash		
Bank fixed deposit	114,748	128,280
	$362,174	$401,652

The market interest rate range of bank deposits on the balance sheet date is as follows：

	December 31, 2024	December 31, 2023
Bank deposit	0.000%~4.790%	0.000%~5.480%

VII、 Financial assets measured at amortized cost

	December 31, 2024	December 31, 2023
Flow		
Pledged time deposit	$ 1,380	$ 6,113

(1) For information on the pledge of financial assets measured at cost after amortization, please refer to Note XXX。

(2) As of December 31, 2024 and 2023, the time deposit interest rates ranged from 1.700% and 1.575% to 4.200% respectively.

VIII、Accounts receivable

	December 31, 2024	December 31, 2023
Accounts receivable		
Measure gross carrying		
amount at amortized cost	$ 65,676	$ 53,051
Less: Allowance for losses	-	-
	$ 65,676	$ 53,051

The consolidated company's average credit period for commodity sales is 30 to 60 days per month, and accounts receivable are not interest-bearing. The consolidated company’s uses other publicly available financial information and historical transaction records to rate customers. The consolidated company’s continuously monitors the credit risk risk and the credit rating of the counterparty, and manages the credit risk risk through the reviewed and approved credit limit of the counterparty.

The consolidated company's does not hold any collateral for accounts receivable, but in order to reduce the main credit risk, it has purchased a credit guarantee insurance contract, only for accounts receivable that are not included in the credit guarantee insurance contract, and individually recognized that they cannot be recovered The amount is set aside as an allowance for losses.

The consolidated company’s recognizes an allowance loss for accounts receivable based on expected credit losses during the duration. The expected credit loss during the duration is based on the consideration of the past default record of the customer group not included in the credit guarantee insurance contract, the current financial situation and the economic situation of the industry. Since the consolidated company’s credit loss historical experience shows that there is no significant difference in the loss patterns of these customer groups, the expected credit loss rate is only determined by the number of days overdue accounts receivable.

If there is evidence that the counterparty is facing severe financial difficulties and the consolidated company's cannot reasonably expect the recoverable amount, for example, the counterparty is being liquidated or the debt is overdue for more than 360 days, the consolidated company's will write off the relevant accounts receivable directly, but will still Continuing recourse activities, the amount recovered due to recourse is recognized in profit or loss.

The consolidated company’s measure of allowance for accounts receivable is as follows：

The allowance loss on accounts receivable of the consolidated company is as follows:

December 31, 2024

	No overdue	Overdue 1～60 Days	Overdue 61～120 Days	Overdue 121～180 Days	Overdue Over 181 Days	total
total book amount	$ 50,236	$ 13,528	$ 1,104	$ 778	$ 30	$ 65,676
Allowance for losses (expected credit losses during the lifetime)	-	-	-	-	-	-
amortized cost	$ 50,236	$ 13,528	$ 1,104	$ 778	$ 30	$ 65,676

December 31, 2023

	No overdue	Overdue 1～60 Days	Overdue 61～120 Days	Overdue 121～180 Days	Overdue Over 181 Days	total
total book amount	$ 43,311	$ 9,630	$ -	$ -	$ 110	$ 53,051
Allowance for losses (expected credit losses during the lifetime)	-	-	-	-	-	-
amortized cost	$ 43,311	$ 9,630	$ -	$ -	$ 110	$ 53,051

Changes in the allowance for losses on accounts receivable are as follows

	2022
initial balance	$ 5,876
Add: provision for impairment losses in the current year	-
Less: Actual write-offs for the year	(5,968)
Foreign currency translation difference	92
Year-end balance	$ -

IX、 Inventory

	December 31, 2024	December 31, 2023
finished product	$ 78,872	$115,984
WIP	15,680	13,587
raw material	231,923	282,108
	$326,475	$411,679

The components of operating costs related to inventory in 2024 and 2023 are as follows：

	2024	2023
Operating cost	$374,852	$382,245
Inventory depreciation and sluggish losses	($ 2,492)	$ 10,405

X、 Subsidiary

The entities preparing this consolidated financial report are as follows:

Investment company name	Subsidiary name	business nature	Shareholding percentage December 31, 2024	Shareholding percentage December 31, 2023	illustrate
PTT	Joding Investment Corp.	general investment	100%	100%	—
	Promise Technology K.K. （PTJ）	Sales	100%	100%	—
	Promise Yun Technology Inc.（PNC）	Develop and produce computer application software, sell self-produced products and provide technical consultation	100%	-	(2)
Joding Investment Corp.	Promise Technology Europe B.V.（PTE）	Sales	100%	100%	—
	Promise Technology, Inc. (U.S.A.)（PTU）	Sales	99.60%	99.60%	(1)
	Promise Technology (Shanghai), Inc.,（PTC）	Develop and produce computer application software, sell self-produced products and provide technical consultation	100%	100%	—

Remark：

1. In this consolidated financial report, the shares of PTU held by other minority shareholders are listed under non-controlling interests.
2. The company passed the resolution of the board of directors on August 12, 2022, and established PNC in April 2023. The company holds 100% of the voting rights in PNC, so it is classified as a subsidiary.

XI、 Investments using the equity method

Invest in affiliated companies

The consolidated company's individual insignificant related company investments using the equity method are listed below：

Company Name	business nature	Principal place of business	December 31, 2024 amount	December 31, 2024 Shareholding ratio	December 31, 2023 amount	December 31, 2023 Shareholding ratio
Tacis Solutions Inc.	Computer software and hardware, storage technology development, consulting, service, transfer.	USA	$ -	-	$ -	19.35%

Individually insignificant affiliated enterprises

	2024	2023
The consolidated company's total net profit (loss) and consolidated net (profit) loss for the year	$ -	$ 2,406

The profits and losses and other comprehensive profit and loss shares of affiliated enterprises using the equity method are calculated based on financial reports that have not been audited by accountants. Tacis Solutions Inc. is expected to complete the liquidation process by the end of March 2024, so the combined company has set aside an impairment loss of NT$ 21,068,000.

XII、 Property, plant and equipment

	building	R & D equipment	Wealth making equipment	Production equipment	Transportation Equipment	Lease Improvement	total
COST							
January 1, 2024 balance	$ 159,119	$ 17,282	$ 32,544	$ 5,098	$ 62	$ 14,838	$ 228,943
increase	-	882	622	638	-	711	2,853
dispose	-	(6,382)	(2,678)	(2,899)	-	(12,349)	(24,308)
rearrange	(787)	1,104	2,520	1,419	-	787	5,043
net exchange difference	-	159	286	5	-	103	553
December 31, 2024 balance	$ 158,332	$ 13,045	$ 33,294	$ 4,261	$ 62	$ 4,090	$ 213,084
accumulated depreciation							
January 1, 2024 balance							
Depreciation expense	$ 71,303	$ 11,994	$ 30,046	$ 4,137	$ 62	$ 12,952	$ 130,494
dispose	4,273	3,685	1,824	1,368	-	1,943	13,093
rearrange	-	(5,701)	(2,954)	(2,899)	-	(12,349)	(23,903)
net exchange difference	(507)	(133)	(17)	49	-	507	(101)
December 31, 2024 balance	-	124	265	5	-	95	489
December 31, 2024 net	$ 75,069	$ 9,969	$ 29,164	$ 2,660	$ 62	$ 3,148	$ 120,072

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	building	R & D equipment	Wealth making equipment	Production equipment	Transportation Equipment	Lease Improvement	total
COST							
January 1, 2023 balance	$ 158,857	$ 25,725	$ 35,267	$ 15,597	$ 60	$ 14,880	$ 250,386
increase	305	1,210	360	813	-	-	2,688
dispose	(43)	(12,591)	(5,189)	(11,719)	-	-	(29,542)
rearrange	-	2,895	1,248	403	-	-	4,546
net exchange difference	-	43	858	4	2	(42)	865
December 31, 2023 balance	$ 159,119	$ 17,282	$ 32,544	$ 5,098	$ 62	$ 14,838	$ 228,943
accumulated depreciation							
January 1, 2023 balance	$ 67,117	$ 20,631	$ 32,740	$ 14,747	$ 60	$ 10,116	$ 145,411
Depreciation expense	4,229	4,083	1,620	983	-	2,879	13,794
dispose	(43)	(12,540)	(5,126)	(11,719)	-	-	(29,428)
rearrange	-	(239)	(50)	122	-	-	(167)
net exchange difference	-	59	862	4	2	(43)	884
December 31, 2023 balance	$ 71,303	$ 11,994	$ 30,046	$ 4,137	$ 62	$ 12,952	$ 130,494
December 31, 2023 net	$ 87,816	$ 5,288	$ 2,498	$ 961	$ -	$ 1,886	$ 98,449

Since there is no sign of impairment in 2024 and 2023, the Company,the consolidated company’s has not conducted an impairment assessment.

Depreciation expenses are accrued according to the following useful years:

Buildings	
The main building of the factory	51 years
Mechanical and electrical engineering	2~11 years
R & D equipment	2~5 years
Wealth making equipment	3~15 years
Production equipment	2~3 years
Transportation Equipment	3 years
Lease Improvement	3~15 years

Please refer to Note XXX for the amount of real estate, plant and equipment pledged by The consolidated company’s as a loan guarantee.

The company's board of directors approved the factory disposal proposal on November 13, 2024, to sell its factory in Hsinchu Science Park,totaling 5,557 square meters. The contract was signed on December 27, 2024, with a contract price of NT$211,260,000.

XIII、 Rental agreement

(1) Right-of-use assets

	December 31, 2024	December 31, 2023
Carrying amount of right-of-use asset		
land	$ 21,028	$ 21,839
building	34,080	18,481
Transportation Equipment	-	12
	$ 55,108	$ 40,332

	2024	2023
Addition of right-of-use assets	$ 38,103	$ 14,931
Depreciation expense on right-of-use assets		
land	$ 767	$ 775
building	16,244	20,473
Transportation Equipment	13	256
	$ 17,024	$ 21,504

(2) Lease liabilities

	December 31, 2024	December 31, 2023
Carrying amount of the lease liability		
Flow	$ 11,940	$ 13,503
non-flow	$ 44,504	$ 27,970

The discount rate range for lease liabilities is as follows:

	December 31, 2024	December 31, 2032
land	2.50%	2.50%
building	2.39%~4.90%	2.39%~4.90%
Transportation Equipment	2.39%	2.39%

(3) Important leasing activities and terms

The company leases land from the Hsinchu Science Industrial Park of the Ministry of Science and Technology as a factory building, and the lease period is 2001 to 2052 years. According to the land lease agreement in the park, the lessor may adjust the amount of rent at any time according to the announced land price of the base where the factory is located or the adjustment of the rent rate of state-owned land approved by the Executive Yuan; There is no preferential purchase right.

(4) Other leasing information

	2024	2023
short-term rental fee	$ 1,064	$ 1,000
Low-value asset rental expenses	$ 208	$ 292
Variable lease payments not included in the measurement of lease liabilities	$ 34	$ 275
Total cash (outflows) from leases	($ 19,390)	($ 20,588)

The consolidated company's has chosen to apply the recognition exemption to short-term leases of parking spaces, warehouses, and low-value asset leases of photocopiers, water dispensers, and cloud host leases, and will not recognize the relevant right-of-use assets and lease liabilities for these leases.

XIV、 intangible assets

	intangible assets	computer software	Research and Development Technology	total
cost				
January 1, 2024 balance	$ 424,272	$ 17,489	$ 42,399	$ 484,160
obtained separately	149	710	-	859
Dispose	(417,426)	(71)	(42,399)	(459,896)
net exchange difference	811	1,060	-	1,871
December 31, 2024 balance	$ 7,806	$ 19,188	$ -	$ 26,994
Accumulated amortization and impairment				
January 1, 2024 balance	$ 416,699	$ 7,390	$ 42,399	$ 466,488
Amortization fee	2,354	3,872	-	6,226
Dispose	(417,426)	(71)	(42,399)	(459,896)
net exchange difference	439	504	-	943
December 31, 2024 balance	$ 2,066	$ 11,695	$ -	$ 13,761
December 31, 2024 net	$ 5,740	$ 7,493	$ -	$ 13,233
Cost				
January 1, 2023 balance	$ 423,243	$ 17,034	$ 42,399	$ 482,676
obtained separately	1,291	558	-	1,849
Dispose	(260)	(90)	-	(350)
net exchange difference	(2)	(13)	-	(15)
December 31, 2023 balance	$ 424,272	$ 17,489	$ 42,399	$ 484,160
Accumulated amortization and impairment				
January 1, 2023 balance	$ 414,639	$ 4,007	$ 42,399	$ 461,045
Amortization fee	2,350	3,529	-	5,879
Dispose	(260)	(90)	-	(350)
net exchange difference	(30)	(56)	-	(86)
December 31, 2023 balance	$ 416,699	$ 7,390	$ 42,399	$ 466,488
December 31, 2023 net	$ 7,573	$ 10,099	$ -	$ 17,672

Amortization fee is accrued on a straight-line basis over the following useful years：

technical rights	2 to 13 years
computer software	3 to 5 years
R & D technology	3 to 5 years

XV、 other assets

	December 31, 2024	December 31, 2023
flow		
Business tax refund receivable	$ 6,975	$ 8,973
prepaid insurance	3,163	2,620
Residual tax credit	2,402	2,815
Temporary payment	1,628	993
Current income tax assets	1,374	665
other	197	144
	1,444	2,469
	$ 17,183	$ 18,679
non-flow		
Refundable deposits	$ 2,128	$ 2,044
Prepaid intangible assets	235	263
Prepaid equipment	895	-
other	1,237	1,237
	$ 4,495	$ 3,544

XVI、 Borrowings

(1) Short-term loans

	December 31, 2024	December 31, 2023
Secured Loans		
—Bank loans	$ 61,220	$ -
unsecured borrowing		
—Line of credit borrowing	154,000	247,000
	$215,220	$247,000

The range of interest rates for short-term loans on the balance sheet date is as follows：

	December 31, 2024	December 31, 2023
Short-term loans	2.30%~2.70%	2.16%~2.51%

XVII、 other liabilities

	December 31, 2024	December 31, 2023
Flow		
Other payables		
payable bonus	$ 17,354	$ 17,903
Payable Unleavened Payment	1,616	1,798
Equipment payment payable	413	367
other	22,410	21,447
	41,793	41,515
Other liabilities		
Contract liabilities - advance payment	3,884	842
Collection of funds	1,662	1,381
Temporary payment collection	264	4,411
Refund liability	-	1,109
	5,810	7,743
	$ 47,603	$ 49,258

XVIII、 Post-employment benefit plan

(1) Determine the allocation plan

1. The company applies the pension system of the "Labor Pension Act", which is a defined contribution retirement plan managed by the government. 6% of the employee's monthly salary is allocated to the individual account of the Labor Insurance Bureau.
2. Subsidiaries in the China, the United States, Europe and other places shall also allocate and pay to relevant units in accordance with local laws and regulations.

(2) Defined benefit plan

The pension system handled by the company in accordance with my country's "Labor Standards Law" is a defined benefit retirement plan managed by the government. The payment of employee pensions is calculated based on the years of service and the average salary of the six months before the approved retirement date. The company allocates pensions based on 2% of the total monthly salary of employees, and submits it to the Labor Retirement Reserve Supervision Committee to deposit it in the special account of the Bank of Taiwan in the name of the committee. Before the end of the year, if the estimated balance in the special account is not enough to pay within the next year For workers who are expected to meet the retirement conditions, the difference will be allocated in one lump sum before the end of March of the following year. The special account is entrusted to the Labor Fund Utilization Bureau of the Ministry of Labor to manage, and the company has no right to influence the investment management strategy. 。

The defined benefit plan amounts included in the Individual Balance Sheet are listed below:

	December 31, 2024	December 31, 2023
Determining the Present Value of Benefit Obligations	$ 36,895	$ 42,274
Fair value of project assets	(8,993)	(7,350)
Net defined benefit liability	$ 27,902	$ 34,924

Changes in net defined benefit liabilities are as follows：

	Determining the Present Value of Benefit Obligations	Determining the Present Value of Benefit Obligations	Net defined benefit liability
January 1, 2023	$ 48,738	($ 9,508)	$ 39,230
service cost			
current service cost	1,404	-	1,404
Interest expense (income)	609	(123)	486
Recognized in profit or loss	2,013	(123)	1,890

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		Determining the Present Value of Benefit Obligations	Net defined benefit liability
remeasurement number			
Projected asset return (included in net interest amount)	$ -	($ 24)	($ 24)
Actuarial benefits – experience adjustment	(5,508)	-	(5,508)
Recognized in other comprehensive profit or loss	(5,508)	(24)	(5,532)
welfare payments	-	(664)	(664)
Benefit Payments	(2,969)	2,969	-
December 31, 2023	42,274	(7,350)	34,924
service cost			
current service cost	759	-	759
Interest expense (income)	529	(97)	432
Recognized in profit or loss	1,288	(97)	1,191
remeasurement number			
Projected asset return (included in net interest amount)	-	(936)	(936)
Actuarial benefits –financial assumptions	(4,420)	-	(4,420)
Actuarial benefits –experience adjustment	(2,247)	-	(2,247)
Recognized in other comprehensive profit or loss	(6,667)	(936)	(7,603)
welfare payments	-	(610)	(610)
December 31, 2024	$ 36,895	($ 8,993)	$ 27,902

The company in The consolidated company is exposed to the following risks due to the pension system of the "Labor Standards Act":

1. Investment risk: The Labor Fund Utilization Bureau of the Ministry of Labor invests labor pension funds in domestic (foreign) equity securities, debt securities, and bank deposits through self-use and entrusted operation methods, but the company's planned assets may be allocated The amount is calculated based on the local bank's 2-year fixed deposit interest rate.

2. Interest rate risk: The decline in the interest rate of government bonds will increase the present value of defined benefit obligations, but the debt investment return on project assets will also increase accordingly, and the impact of the two on net defined benefit liabilities will have a partial offset effect.

3. Salary risk: The calculation of the present value of the defined benefit obligation refers to the future salary of the plan members. An

increase in plan member salaries will therefore increase the present value of the defined benefit obligation.

The present value of the company's defined benefit obligations is calculated by a qualified actuary, and the major assumptions on the measurement date are as follows：：

	December 31, 2024	December 31, 2023
Discount Rate	1.50%	1.25%
Salary Expected Increase Rate	4.00%	5.00%

If there are reasonably possible changes in major actuarial assumptions, and all other assumptions remain unchanged, the amount that will increase (decrease) the present value of the defined benefit obligation is as follows：

	December 31, 2024	December 31, 2023
Discount Rate		
Increase 0.25%	($ 820)	($ 1,212)
Reduce 0.25%	$ 850	$ 1,261
Salary Expected Increase Rate		
Increase 1%	$ 3,510	$ 5,117
Reduce 1%	($ 3,107)	($ 4,455)

Since the actuarial assumptions may be related to each other, the possibility of only a single assumption changing is unlikely, so the above sensitivity analysis may not reflect the actual changes in the present value of the defined benefit obligations.

	December 31, 2023	December 31, 2022
Expected amount allocated within 1 year	$ 615	$ 663
Determining the average benefit obligation due period	9.9 years	11.6 years

XIX 、 equity

(1) Common stock capital

	December 31, 2024	December 31, 2023
Rated number of shares (thousand shares)	250,000	250,000
Rated share capital	$ 2,500,000	$ 2,500,000
Number of issued and fully paid shares (thousand shares)	92,679	92,679
Issued share capital	$ 926,787	$ 926,787

In order to improve the financial structure, the board of directors of our company passed a resolution on March 7, 2025 to reduce capital to make up for losses. The amount of capital reduction is NT$323,529,000, 32,353,000 shares will be eliminated, and the capital reduction ratio is 35%. This proposal is still subject to the resolution of the shareholders' meeting to be held on May 26, 2025.

(2) Capital reserves

	December 31, 2024	December 31, 2023
may be used to cover losses, issue cash or capitalize (a)		
Overdue cash dividends	$ -	$ 22
Share Issue Premium - Lapsed/Vested Option	347	1,983
not for any purpose		
employee stock options	84,619	84,966
	$ 84,966	$ 86,971

a. This kind of capital reserve can be used to make up for losses, and can also be used to distribute cash or allocate capital when the company has no losses. However, when capital is allocated, it is limited to a certain percentage of paid-in capital every year.

Changes in the capital reserve balance are as follows:

	stock issue premium	employee stock options	Share Issue Premium - Lapsed/Vested Option	other	total
January 1, 2023 balance	1,507	86,949	627	112	89,195
Capital reserves make up for losses	(1,507)	-	(627)	(112)	(2,246)
Cancellation of lapsed stock warrants	-	(1,983)	1,983	-	-
Overdue cash dividends	-	-	-	22	22
December 31, 2023 balance	-	84,966	1,983	22	86,971
Capital reserves make up for losses	-	-	(1,983)	(22)	(2,005)
Cancellation of lapsed stock warrants	-	(347)	347	-	-
December 31, 2024 balance	$ -	$ 84,619	$ 347	$ -	$ 84,966

(3) Retained earnings and dividend policy

According to the surplus distribution policy stipulated in the articles of association of the company, if there is net profit after tax for the current period in the annual final accounts, it shall be distributed in the following order:

1.Make up for losses (including adjusting the amount of undistributed surplus).

2.Allocate 10% of the statutory reserve, except when the statutory reserve has reached the total capital of the company;

3. Appropriate or reverse the special surplus reserve according to laws and regulations.

4.The distribution of the remaining surplus and the cumulative undistributed surplus of the previous year (including adjustments to the amount of undistributed surplus) and the adjusted amount of undistributed surplus for the current year shall be determined by the board of directors and shall be resolved by the shareholders' meeting. Pursuant to Article 240, Paragraph 5 of the Company Law, the

Company authorizes the Board of Directors to distribute dividends and bonuses or as stipulated in Article 241, Paragraph 1 of the Company Law, with more than two-thirds of the directors present and a resolution passed by more than half of the directors present. All or part of the statutory surplus reserve and capital reserve shall be distributed in cash and reported to the shareholders' meeting. ◦

Please refer to Note 21 (7) Employee Remuneration and Director Remuneration for the employee and director remuneration distribution policy stipulated in the company's articles of association.

In order to match the overall environment and the characteristics of industrial growth, and consider the capital needs of the future capital expenditure budget, in order to achieve the company's sustainable operation, the pursuit of long-term interests of shareholders and the goal of stable operating performance, the company's dividend policy, the distribution of surplus can be cash Dividends or stock dividends, of which cash dividends shall not be less than 10% of the total dividends. The amount of this dividend payment depends on the actual operating conditions of the current period, and the capital budget plan for the next year is considered, and the most suitable dividend policy is determined by the shareholders meeting.

The statutory reserve shall be appropriated until its balance reaches the total paid-in share capital of the company. The statutory reserve can be used to make up for losses. When the company has no losses, the portion of the statutory reserve exceeding 25% of the total paid-in share capital may be allocated to share capital and distributed in cash.

The company held regular shareholders' meetings on June 21, 2024 and June 26, 2023, and passed resolutions to make up for losses in 2022 and 2011 as follows：

	Loss Appropriation Proposal	
	2023	2022
Capital reserves make up for losses	$ 2,005	$ 2,246

The company's board of directors meeting on March 7, 2025 proposed to make up for the loss in 2024 as follows:

	2024
Capital reserves make up for losses	$ 347

The proposal on making up for losses in 2024 is yet to be resolved at the general meeting of shareholders expected to be held on May 26, 2025.

(4) Other equity items

1. Exchange difference in translation of financial statements of foreign operating institutions

	2024	2023
initial balance	($ 68,586)	($ 68,121)
Generated in the current year		
The conversion difference of foreign operating institutions	13,212	(465)
Year-end balance	($ 55,374)	($ 68,586)

2. Unrealized valuation gains and losses on financial assets measured at fair value through other comprehensive income

	2024	2023
Balance at the beginning and end of the year	($ 30,215)	($ 30,215)

(5) Non-controlling interests

	2024	2023
initial balance	$ 706	$ 906
Share attributable to non-controlling interests		
Net (loss) profit for the year	(324)	(208)
Exchange difference in translation of financial statements of foreign operating institutions	10	8
Year-end balance	$ 392	$ 706

XX、 Operating income

	2024	2023
Client contract revenue		
Commodity sales income	$570,157	$582,050
Technical service income	3,035	2,472
	$573,192	$584,522

(1) Contract balance

	December 31, 2024	December 31, 2023	January 1,2023
Net accounts receivable (Note 8)	$ 65,676	$ 53,051	$ 94,953
contract liabilities			
Contract Liabilities -Advance Receipts (Other Current Liabilities)(Note 17）	$ 3,884	$ 842	$ 920

Contract liabilities mainly arise from the difference between the time when the sales of goods meet the performance obligations and the time when customers pay.

(2) Breakdown of customer contract revenue

Regional distinction	2024	2023
Asia	$361,481	$313,600
America	68,467	129,096
Europe	65,021	86,869
Taiwan (the location of our company)	62,345	46,137
other	15,878	8,820
	$573,192	$584,522

XXI、 Continuing business unit net profit

(1) interest income

	2024	2023
Bank savings	$ 7,555	$ 5,993
Deposit calculation	10	10
	$ 7,565	$ 6,003

(2) Other income

	2024	2023
Government grant income (Note 25)	$ 94	$ 101
other	3,678	1,310
	$ 3,772	$ 1,411

(3) Other gains and losses

	2024	2023
Asset impairment losses	$ 110	$ 9
compensation	-	(21,068)
other	(5,769)	(4,531)
	($ 5,659)	($ 25,590)

(4) Financial costs

	2024	2023
Bank loan interest	$ 5,521	$ 4,893
Interest on the lease liability	1,522	1,170
Other loan interest	-	67
	$ 7,043	$ 6,130

(5) Depreciation and amortization

	2024	2023
Property, Plant and Equipment	$ 13,093	$ 13,794
right-of-use assets	17,024	21,504
intangible assets	6,226	5,879
	$ 36,343	$ 41,177
Depreciation expenses summarized by function category		
Operating cost	$ 6,911	$ 7,000
Operating expenses	23,206	28,298
	$ 30,117	$ 35,298
Amortization expenses summarized by function category		
Operating cost	$ 2,087	$ 2,025
Operating expenses	4,139	3,854
	$ 6,226	$ 5,879

(6) Employee benefits

	2024	2023
Post-employment benefits		
Confirm the appropriation plan	$ 7,833	$ 7,860
Defined benefit plans (Note 18)	1,191	1,890
	9,024	9,750
Other employee benefits	254,759	254,648
	$263,783	$264,398
Summary by function		
Operating costs	$ 41,122	$ 40,393
Operating expenses	222,661	224,005
	$263,783	$264,398

(7) Employee Remuneration and Directors' Remuneration

The company allocates employee remuneration and director remuneration at a rate of no less than 5% and no more than 3% of the pre-tax profit before deducting the distribution of employee and director remuneration in the current year.

Both 2024 and 2023 are accumulated losses, so employee remuneration and director remuneration have not been estimated.

If there is any change in the amount after the date of issuance of the annual consolidated financial report, it will be treated as a change in accounting estimates and adjusted and recorded in the following year.

For information on employee remuneration and director remuneration for the company's 2024 and 2023 board resolutions, please visit the "Public Information Observatory" of the Taiwan Stock Exchange.

(8) Foreign currency exchange gains (losses)

	2024	2023
Total foreign currency exchange benefit	$ 56,328	$ 23,976
Total foreign exchange losses	(41,596)	(20,808)
net gain	$ 14,732	$ 3,168

XXII、Income tax

(1) Income tax recognized in profit or loss

The main components of income tax expenses are as follows:

	2024	2023
current income tax		
Producer of the year	$ 369	$ 2,117
Adjustments for previous years	1,421	30
Deferred income tax		
This year's producers	44,704	-
Income tax expense recognized in profit or loss	$ 46,494	$ 2,147

The adjustment of accounting income and income tax expense is as follows：

	2024	2023
Net profit before tax of continuing business units	($105,984)	($141,259)
Income tax calculated on the net profit before tax according to the statutory tax rate	$ 359	$ 2,428
Non-deductible expense losses	(160)	(300)
Loss reduction for the current year	-	-
Deduction of losses for the current year	169	(29)
Unrecognized deductible temporary differences	1,421	30
Other	44,705	18
Income tax expense recognized in profit or loss	$ 46,494	$ 2,147

(2) Current income tax assets and liabilities

	December 31, 2024	December 31, 2023
Current income tax assets		
Current income tax assets	$ 1,374	$ 665
Current income tax liabilities		
payable income tax		
Current income tax assets	$ 19	$ 837

(3) Deferred income tax assets and liabilities

Changes in deferred tax assets and liabilities are as follows：

2024

	Year–beginning balance	recognized in profit or loss	exchange rate impact number	Year-end balance
Deferred tax assets				
temporary difference				
Allowance for loss of inventory	$ 10,332	($ 5,380)	$ -	$ 4,952
Unrealized exchange losses	4,014	(799)	-	3,215
Debt provision	(6,182)	5,667	-	(515)
Other	44,134	7,295	2,182	53,611
loss deductions	85,166	(48,620)	5,447	41,993
investment write-off	$ 137,464	($ 41,837)	$ 7,629	$ 103,256
Deferred tax liabilities				
temporary difference				
Foreign currency exchange benefits	$ 16,004	$ 2,867	$ -	$ 18,871

2023

	Year–beginning balance	recognized in profit or loss	exchange rate impact number	Year-end balance
Deferred tax assets				
temporary difference				
Allowance for loss of inventory	$ 21,409	($ 11,307)	$ 230	$ 10,332
Unrealized exchange losses	2,851	1,163	-	4,014
Debt provision	23,146	(29,924)	596	(6,182)
Other	27,994	16,484	(344)	44,134
loss deductions	64,430	21,115	(379)	85,166
investment write-off	$ 139,830	($ 2,469)	$ 103	$ 137,464
Deferred tax liabilities				
temporary difference				
Foreign currency exchange benefits				
Deferred tax assets	$ 18,473	($ 2,469)	$ -	$ 16,004

(4) Deductible temporary differences, unused loss deduction and unused investment deduction tax that have not been recognized as deferred income tax assets in the consolidated balance sheet

	December 31, 2024	December 31, 2023
loss deductions		
due in 2026	$ 9,142	$ 9,142
due in 2027	50,402	50,402
due in 2028	50,935	50,935
due in 2029	44,877	44,877
due in 2030	20,166	20,166

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	December 31, 2024	December 31, 2023
due in 2032	2,942	2,942
due in 2033	11,858	11,993
due in 2034	12,400	-
due in 2037	11,554	21,491
	$214,276	$211,948
investment write-off		
R & D expenditure	$ 63,380	$ 24,680

Unrecognized investment credits will gradually expire before the end of 2037。

(5) Income tax verification situation

The income tax declaration of our company as of fiscal year 2022 has been approved by the tax collection agency.

XXIII、 earnings per share

Unit: NT$ per share

	2024	2023
Basic and diluted earnings per share (loss).	($ 1.64)	($ 1.55)

The net income (lose)and weighted average number of ordinary shares used to calculate earnings(lose) per share are as follows：

Net (loss) profit for the year

	2024	2023
Net income used to calculate basic and diluted earnings(lose) per share	($152,154)	($143,198)

number of shares

Unit: thousand shares

	2024	2023
Weighted average number of common shares used to calculate basic and diluted earnings per share	92,679	92,679

The company's outstanding employee stock options are potential common shares, but the net losses in 2024 and 2023 are higher than the average market price of the shares in 2024 and 2023, which has an anti-dilutive effect. Therefore, the employee stock options are not included in the calculation of diluted earnings per share.

XXIV、Share-Based Payment Agreement

(1) The company's employee stock option plan

On June 12, 2017 (hereinafter referred to as the 2017 stock option plan), September 9, 2016 (hereinafter referred to as the 2016 stock option plan) and December 9, 2015 (hereinafter referred to as the 2015 stock option plan) 2-time stock option plan) approved by the Financial Supervisory and Management Commission to issue employee stock option certificates of 5,000 units, 2,100 units and 3,900 units. The total number of new ordinary shares required to issue due to the implementation of this stock option certificate is 5,000 thousand shares and 2,100 units respectively thousand shares and 3,900 thousand shares. Certificate holders can exercise a certain proportion of the granted stock option certificates from the date of 2 years after the issuance, and the duration of the stock option certificates is 10 years, 10 years and 10 years respectively. After the stock option is issued, if there is a change in equity or a capital reduction not due to the cancellation of treasury stock, it will be adjusted according to the employee stock option certificate issuance and share subscription method of The consolidated company.

The information of the above share option plan is summarized as follows：

	2017 Stock Option Plan		2016 Stock Option Plan		2015-2 stock Option Plan	
	unit	Weighted average exercise price (yuan/share)	unit	Weighted average exercise price (yuan/share)	unit	Weighted average exercise price (yuan/share)
2023						
Year–beginning balance	599	$ 24.4	361	$ 30.5	507	$ 32.0
Expires this year	(171)	24.4	(134)	30.5	(87)	32.0
Year-end balance	428	24.4	227	30.5	420	32.0
Executable at the end of the year	428	24.4	227	30.5	420	32.0
2024						
Year–beginning balance	428	$ 24.4	227	$ 30.5	420	$ 32.0
Expires this year	(37)	24.4	-	30.5	(32)	32.0
Year-end balance	391	24.4	227	30.5	388	32.0
Executable at the end of the year	391	24.4	227	30.5	388	32.0

There are no employee stock options in 2024 and 2023.

As of the balance sheet date, the relevant information on outstanding employee stock options is as follows:

	December 31, 2024	December 31, 2023
Execution price range (NT $)	$24.4~$32.0	$24.4~$32.0
Weighted average remaining contract term (years)	1.69 years	2.70 years

The employee stock options granted by the company in 2017 are evaluated using a three-item tree model. The parameters used in the evaluation model are as follows:

Giving day share price	$ 12.95
exercise price	$ 12.95
expected volatility	29.15%
expected duration	7.45 years
expected dividend rate	1.50%
risk free rate	1.1183%
Fair value of stock options	$ 3.227

The employee stock options granted by the company in 2016 are evaluated using a three-item tree model. The parameters used in the evaluation model are as follows:

Giving day share price	$ 16.20
exercise price	$ 16.20
expected volatility	43.63%
expected duration	6.69 years
expected dividend rate	1.50%
risk free rate	0.7744%
Fair value of stock options	$ 5.872

The employee stock options granted by the company in 2015-2 are evaluated using a three-item tree model. The parameters used in the evaluation model are as follows:

Giving day share price	$ 17.35
exercise price	$ 17.35
expected volatility	45.25%
expected duration	5.94 years
expected dividend rate	1.5%
risk free rate	1.2513%
Fair value of stock options	$ 7.1316

The expected volatility is the standard deviation of the average annual return rate of the company's stock price in the past year. The consolidated company assumes that employees will exercise stock options when the stock price after the expiration of the vested period is higher than the exercise price.

The company's 2024 and 2023 employee stock option recognition remuneration costs are all NT$$0.

XXV、 government subsidy

In 2010, the company applied to the Ministry of Labor for the "Ministry of Labor's Occupational Safety and Health Administration to Promote Small and Medium-sized Enterprises On-Site Health Service Subsidy Program". For labor insurance with less than 199 people, the company will subsidize the cost of each special on-site service, or subsidize the full-time employment of nursing staff For the monthly salary, the company recognizes NT$60 thousand and NT$101 thousand in 2024 and 2023, respectively.

In 2024, the company applied for Shanghai's "Shanghai Action Plan to Boost Confidence, Expand Demand, Stabilize Growth and Promote Development", which provides a salary subsidy of RMB 2,000 for those who have been registered as unemployed for more than 3 months or fresh graduates in the city. The company recognized NT9 thousand in 2024.

The merged company participates in Shanghai unemployment insurance and is an enterprise with a good credit record. Since it meets the conditions that the layoff rate in 2023 is not higher than the national urban survey unemployment rate control target of the previous year (5.5%), and the layoff rate of employers with 30 employees or less is not higher than 20%, it can return 60% of the unemployment insurance premiums actually paid. The company recognizes NT25 thousand in 2024.

XXVI、Non-cash transactions

Except as disclosed in other notes, the consolidated company will conduct the following non-cash transaction investment and financing activities in 2024 and 2023:

In 2024 and 2023, the consolidated company will be reclassified as real estate, plant and equipment with book value of inventories of NT$ 5,144 thousand and 4,716 thousand respectively, see Note 12.

XXVII、Capital Risk Management

The combined company conducts capital management to ensure that the companies within the group are able to maximise shareholder returns by optimising debt and equity balances before going on as a going concern. There has been no material change in the overall strategy of the merged company.

The capital structure of the amalgamating company is composed of the equity attributable to the owners of the consolidated company (i.e. share capital, capital reserve, retained earnings and other equity items). The combined company is not subject to other external capital requirements. The key management of the merged company reviews the capital structure of the Group on an annual basis, including considering the costs and associated risks of various types of capital. Based on the recommendations of the key management, the combined company will balance the overall capital structure by paying dividends, issuing new shares, repurchasing shares, and issuing new debt or repaying old debt.

XXVIII、 Financial tool

(1) Types of financial instruments

	December 31, 2024	December 31, 2023
monetary assets		
Financial assets measured at amortized cost (a)	$435,043	$466,314
financial liabilities		
Measured by amortized cost (b)	298,138	318,210

a. The balance includes cash and cash equivalents, accounts receivable, other receivables, deposits and financial assets measured at amortized cost, etc. Financial assets measured at amortized cost.

b. The balance includes long-term and short-term borrowings (including those due within one year), accounts payable and other payables, which are measured at cost after amortization.

(2) Financial Risk Management Objectives and Policies

The consolidated company's major financial instruments include debt investments, accounts receivable, accounts payable, borrowings and lease liabilities.The consolidated company's financial management department provides services to all business units, coordinates the operation of domestic and international financial markets, and supervises and manages the financial risks related to the operation of the merged company by analyzing the internal risk reports of the risk according to the degree and breadth of risk. Such risks include market risk (including exchange rate risk and interest rate risk), credit risk and liquidity risk.

a. Market risk

The consolidated company's main financial risks borne by the consolidated company due to its operating activities are the risk of changes in foreign currency exchange rates (see (a) below) and the risk of interest rate changes (see (b) below).

The consolidated company's exposure to market risk in financial instruments and the way it manages and measures such exposure has not changed.

(a) currency risk

The consolidated company's exposure to market risk in financial instruments and the way it manages and measures such exposure has not changed.

The consolidated company's is engaged in sales and purchase transactions denominated in foreign currencies, thus exposing the consolidated company to exposure to exchange rate fluctuations. Approximately 68% of the consolidated company's sales were denominated in non-functional currency of the individual transaction group, and approximately 84% of the cost amount was denominated in non-functional currency of the individual transaction group.

The consolidated company's carrying amount of monetary assets and monetary liabilities denominated in non-functional currency on the balance sheet date (including monetary items denominated in non-functional currency that have been reversed in the consolidated financial statements), see Note XXXII。

Sensitivity Analysis

The consolidated company's is mainly affected by fluctuations in the exchange rate of the US dollar. Sensitivity analysis on foreign currency exchange rate risk is mainly calculated for USD monetary items on the balance sheet date. When the functional currency of each entity in the group appreciates/depreciates by 1% against the US dollar, the combined company's net profit before tax in 2024 and 2023 will increase/decrease by NT2,276 thousand and 1,789 thousand, respectively。

(b) Interest rate risk

Because the consolidated company's holds both fixed and floating rate financial assets and liabilities, there is interest rate exposure risk.。

The consolidated company's carrying amount of financial assets and financial liabilities exposed to interest rate risk on the balance sheet date is as follows：

	December 31, 2024	December 31, 2023
Fair value interest rate risk		
-monetary assets	$131,597	$140,197
- Financial liabilities	86,444	71,473
Cash flow interest rate risk		
-monetary assets	228,399	264,884
- Financial liabilities	185,220	217,000

Sensitivity Analysis

The sensitivity analysis of interest rate risk is based on the cash flow changes of floating rate assets and liabilities on the balance sheet date. If the interest rate increases/decreases by 0.5%, the net profit before tax in 2024 and 2023 will decrease/increase by NT216 thousand and 239 thousand respectively.

b. Credit risk

Credit risk refers to the risk that the counterparty defaults in contractual obligations and causes financial losses to the Group. As of the balance sheet date, the consolidated company's maximum credit risk exposure that may cause financial losses due to the counterparty's failure to perform its obligations or the consolidated company's provision of financial guarantees mainly comes from the book value of financial assets recognized in the consolidated balance sheet.

The objects of accounts receivable cover many customers, scattered in different industries and geographical regions. The consolidated company's continuously evaluates the financial status of accounts receivable customers. In order to mitigate major credit risks, it has purchased credit guarantee insurance contracts or paid in advance by customers.

c. liquidity risk

The consolidated company's manages and maintains sufficient cash and equivalent cash to support the group's operations and mitigate the impact of cash flow shortages. The management of the merged company supervises the use of bank financing facilities and ensures compliance with the terms of the loan contract.

Bank borrowings are an important source of liquidity for the consolidated company's. As of December 31, 2024 and 2023, the unused short-term bank financing line of the merged company is NT$223,958 thousand and NT$189,058 thousand respectively, and the unused long-term bank financing line is NT$0.

(1) Liquidity and interest rate risk table for non-derivative financial liabilities

The remaining contractual maturity analysis for non-derivative financial liabilities is prepared based on the undiscounted cash flows of the financial liabilities (including principal and estimated interest) based on the earliest date on which the consolidated company's payments can be required. Therefore, the consolidated company's bank loans that can be required to be repaid immediately are listed in the earliest period in the table below, regardless of the probability of the bank's immediate execution of the right; the maturity analysis of other non-derivative financial liabilities is prepared according to the agreed repayment date.

December 31, 2024

	Demand immediate payment or less than 3 months	3 months to 1 year	1 to 5 years	over 5 years	total
Non-derivative financial liabilities					
Floating Rate Instrument	$ 118,220	$ 67,000	$ -	$ -	$ 185,220
fixed rate instrument	30,000	-	-	-	30,000
accounts payable	66,198	7,055	-	-	73,253
lease liability	3,539	9,782	28,177	25,152	66,650
Non-derivative financial liabilities	413	-	-	-	413
	$ 218,370	$ 83,837	$ 28,177	$ 25,152	$ 355,536

Further information on lease liability maturity analysis is as follows：

	less than 1 year	1 to 5 years	5to10 years	10 to 15 years	15 to 20 years	over 20 years
lease liability	$ 13,321	$ 28,177	$ 5,695	$ 5,695	$ 5,695	$ 8,067

December 31, 2023

	Demand immediate payment or less than 3 months	3 months to 1 year	1 to 5 years	over 5 years	total
Non-derivative financial liabilities					
Floating Rate Instrument	$ 185,000	$ 32,000	$ -	$ -	$ 217,000
fixed rate instrument	30,000	-	-	-	30,000
accounts payable	60,075	4,731	-	-	64,806
lease liability	4,558	9,903	10,186	26,385	51,032
Non-derivative financial liabilities	367	-	-	-	367
	$ 280,000	$ 46,634	$ 10,186	$ 26,385	$ 363,205

Further information on lease liability maturity analysis is as follows：

	less than 1 year	1 to 5 years	5to10 years	10 to 15 years	15 to 20 years	over 20 years
lease liability	$ 14,461	$ 10,186	$ 5,695	$ 5,695	$ 5,695	$ 9,300

XXIX.、Related Party Transactions

Transactions, account balances, income and expenses between the Company and its subsidiaries (related persons of the Company) are all eliminated upon consolidation, so they are not disclosed in this note. The details of transactions between the consolidated company and other related parties are as follows.

(1) The name of the related party and its relationship

Related person name	Relationship with the company
Tacis Solutions, Inc.（Tacis）	Affiliated enterprises
Syntec Technology Co., Ltd.（Syntec）	Other related persons（note）

Note: The new generation company has been a director of the company since June 26, 2023.

(2) operating income

Account items	Relationship category	2024	2023
sales revenue	Other related persons	$ 432	$ 6

The consolidated consolidated company's company's price of the sale to the related party is determined by reference to market conditions and negotiated between the parties. The payment condition of the related person is 30 days of monthly settlement。

(3) Tenancy agreement

Relationship category /name	2024	2023
Obtain right-of-use assets		
Other related persons	$ 23,595	$ 6,476

Account items	December 31, 2024	December 31, 2023
Lease liability – current	$ 4,556	$ 6,586
Lease liability – non-current		
Other related persons	$ 15,640	$ -

Account items／name	2024	2023
Interest expense		
Other related persons	$ 485	$ 116

The consolidated company leases factory buildings and parking spaces from related parties. The content of the lease is determined by agreement between the two parties, and the rent is paid monthly.

(5) Other related party transactions

Account items	Relationship category	2024	2023
Operating expenses	Affiliated enterprises	$ -	$ 2,315
	Other related persons	2,069	1,350
		$ 2,069	$ 3,665
Manufacturing expenses	Other related persons	$ 524	$ 273

The manufacturing expenses and operating expenses of the consolidated company mainly include research and development expenses, office water and electricity expenses, management fees and amortized service costs. They are based on the conditions agreed by both parties. There are no other suitable transaction partners for comparison.

(6) Salary of main management

	2024	2023
short term employee benefits	$ 23,847	$ 29,739
Post-employment benefits	723	822
severance benefits	-	552
	$ 24,570	$ 31,113

The remuneration of directors and other key management personnel is determined by the remuneration committee based on individual performance and market conditions.

XXX、 pledged assets

The following assets have been provided as collateral for long-term and short-term borrowings, customs duties, and land lease guarantees of the Science and Industry Park Authority：

	December 31, 2024	December 31, 2023
Our company		
building	$ 83,263	$ 87,816
Pledged time deposits (accounted for as financial assets measured at amortized cost - current)	1,380	1,376
	$ 84,643	$ 89,192

XXXI、Material foreign currency asset and liability information

The following information is expressed in terms of foreign currencies other than the consolidated company's individual functional currencies, and the exchange rates disclosed refer to the conversion rates of these foreign currencies into the functional currencies：

December 31, 2024

	foreign currency	exchange rate	carrying amount
foreign currency assets			
monetary item			
USD	$ 8,682	32.785 （USD：NTD）	$ 284,639
CNY	4,091	4.478 （CNY：NTD）	18,319
EUR	1,256	34.14 （EUR：NTD）	42,880
JPY	62,352	0.2099 （JPY：NTD）	13,088
			$ 358,926
foreign currency liabilities			
monetary items			
USD	1,741	32.785 （USD：NTD）	$ 57,079

December 31, 2023

	foreign currency	exchange rate	carrying amount
foreign currency assets			
monetary item			
USD	$ 6,626	30.705 （USD：NTD）	$ 203,451
USD	527	141.3674 （USD：JPY）	16,182
CNY	11,650	4.327 （CNY：NTD）	50,410
EUR	639	33.98 （EUR：NTD）	21,713
JPY	128,421	0.2172 （JPY：NTD）	27,893
			$ 319,649
non-monetary items			
Affiliated companies using the equity method			
USD	674	30.705 （USD：NTD）	$ 20,700
foreign currency liabilities			
monetary items			
USD	1,327	30.705 （USD：NTD）	$ 40,746

The consolidated company's foreign currency exchange net profit (loss) in 2024 and 2023 is NT$14,732 thousand and 3,168 thousand respectively. Due to the wide variety of foreign currency transactions and functional currencies of the individual group, it is impossible to calculate the major impact of foreign currencies Disclose exchange gains and losses.

XXXII、<u>Matters disclosed in the notes</u>

(1) Significant transactions and (2) Relevant information on reinvested businesses:

. 1. Loans of funds to others: None.
2. Endorsement for others: None.
3. Securities held at the end of the period (excluding investment in subsidiaries, affiliated companies and joint ventures)：Schedule I.
4. Accumulative purchase or sale of the same securities amounted to NT$300 million or more than 20% of the paid-in capital: None.
5. The amount of real estate acquired is NT$300 million or more than 20% of the paid-in capital: None.
6. The amount of disposal of real estate amounted to NT$300 million or more than 20% of the paid-in capital: None.
7. The amount of goods purchased and sold with related parties reaches NT$100 million or more than 20% of the paid-in capital: None.
8. Amounts receivable from related parties amount to NT$100 million or more than 20% of the paid-in capital: None.
9. Engaged in derivatives trading: None.
10. Business relationships and important transactions and amounts between the parent company and its subsidiaries and between each subsidiary company:Schedule II.
11. Invested company information (excluding mainland invested companies)：Schedule III.

(3) China investment information:

1. The name of the mainland invested company, main business items, paid-in capital, investment method, fund remittances, shareholding ratio, investment profits and losses, book value of investments at the end of the period, repatriated investment profits and losses, and investment limits in mainland China: please refer to Schedule 4
2. The following major transactions with mainland investee companies, directly or indirectly through third regions, as well as their prices, payment terms, unrealized gains and losses and other relevant information that are helpful in understanding the impact of mainland investments on the financial statements: please refer to Schedule 5

(4) Information on major shareholders：

Information on major shareholders	shares	
	Number of shares held	Number of shares held
Qixiang Co., Ltd.	7,142,873	7.70%

Note1:The main shareholder information in this table is calculated by TDCC on the last business day at the end of the quarter, and the shareholders hold more than 5% of the common shares and special shares of the company that have completed the delivery of no physical registration (including treasury shares) material. The share capital recorded in the company's financial report and the actual number of shares delivered without physical registration may be different or different due to the different basis of preparation and calculation.

Note2: If the above-mentioned information is that the shareholder transfers the holdings to the trust, it is disclosed by the individual account of the trustor who opened the trust account opened by the trustee. As for insider equity declarations for shareholders who hold more than 10% of the shares in accordance with the Securities and Exchange Act, their shareholding includes their own shares plus the shares they have delivered to the trust and have the right to use the trust property, etc. For information on insider equity declarations, please refer to public information Observatory.

XXXIII、Department Information

The consolidated company's information provided to chief operating decision makers to allocate resources and measure departmental performance, focusing on each type of product or service delivered or provided. The consolidated company’s departmental information provided to operational decision makers for review, and its measurement basis is the same as that of the financial statements.

(1) Departmental incomeand operating results

The income and operating results of the consolidated company’s continuing business units are analyzed according to the reporting department as follows：

	department income		department (Profit) Loss	
	2024	2023	2024	2023
Redundant Array of Independent Disks（Syetem）	$ 524,622	$ 530,398	$ 191,455	$ 203,398
other	48,570	54,124	6,885	(1,121)
Total continuing business units	$ 573,192	$ 584,522	198,340	202,277
Unallocated amount:：				
Operating expenses			(317,691)	(324,804)
non-operating income and expenses			13,367	(18,732)
Net profit before tax			($ 105,984)	($ 141,259)

Departmental profits and losses refer to the profits earned by each department, excluding apportioned operating expenses, non-operating income and benefits, and non-operating expenses and losses. This measure is provided to the chief operating decision-maker for the purpose of allocating resources to departments and measuring their performance.

The income reported above is generated from transactions with external customers.

(2) Total department Assets and Liabilities

The consolidated company's assets and liabilities measure are not provided to the operating decision makers, so the measure of departmental assets and liabilities is zero.

(3) main income

	2024	2023
Redundant Array of Independent Disks（Syetem）	$524,622	$530,398
other	48,570	54,124
	$573,192	$584,522

(4) Regional information

The consolidated company's income from continuing business units from external customers is classified according to the location of operation, and the information on non-current assets according to the location of the assets is listed as follows：

	Revenue from external customers		Non-current assets	
	2024	2023	2024	2023
Asia	$ 361,481	$ 313,600	$ 6,180	$ 8,990
America	68,467	129,096	12,439	16,929
Europe	65,021	86,869	3,205	1,189
Taiwan	62,345	46,137	144,023	132,889
other	15,878	8,820	-	-
	$ 573,192	$ 584,522	$ 165,848	$ 159,997

Non-current assets exclude equity method investments and deferred tax assets.

(5) Main customer information

The income from a single customer accounts for more than 10% of the consolidated company's total income as follows：

	2024		2023	
client's name	Amount	%	Amount	%
Company A	$ 75,434	13	NA（Note）	-
Company B	NA（Note）	-	$ 71,483	12

Note: Sales revenue does not reach 10% of the combined company's revenue.

Promise Technology, Inc. and Subsidiaries

Securities held at the end of the period

2024

Schedule I

Unit: Unless otherwise specified, in thousands of NT dollars

holding company	Types of Securities	Securities name	Relationship with Securities Issuers	account subject	end of period				Remark
					number of shares（thousand shares）	number of shares（thousand shares）	number of shares（thousand shares）	Fair value	
Joding Investment Corp.	stock	Symply, Inc.	—	Financial assets at fair value through other comprehensive income - non-current	59	$ -	special stock	$ -	Note 1
	stock	Global Channel Resources Inc	—	Financial assets at fair value through other comprehensive income - non-current	500	-	special stock	-	Note 1
PTU	stock	Symply, Inc.	—	Financial assets at fair value through other comprehensive income - non-current	26	-	special stock	-	Note 1

Note 1: Listed at fair value.

Note 2: At the end of December 2024, the securities listed above did not provide guarantees, pledged loans or other restricted users as agreed。

Promise Technology, Inc. and Subsidiaries

Business relationship and important transactions between the parent company and the subsidiary company

2024

Schedule II

Unit: NT$ thousand

serial number	trader name	Transaction objects	Relationship with Trader (Note 1)	Transaction status			
				Subject	Amount	Trading Conditions (Note 2)	As a percentage of consolidated total revenue or total assets
0	PTT	PTU	1	sales revenue	$ 44,773	—	8%
				Professional Services Revenue	4,607	—	1%
				Unrealized sales benefits among affiliated companies	3,074	—	1%
				Amounts receivable from related parties	16,401	—	2%
				Purchase	1,703	—	-
				Other accounts receivable from related parties	1,856	—	-
		PTE	1	sales revenue	54,576	—	10%
				accounts receivable from related parties	33,617	—	3%
				Unrealized sales benefits among affiliated companies	824	—	-
				Amounts receivable from related parties	3	—	-
				Purchase	558	—	-
				Other accounts receivable from related parties	54,576	—	10%
		PTJ	1	sales revenue	97,724	—	17%
				Amounts receivable from related parties	8,379	—	1%
				Other accounts receivable from related parties	165	—	-
				professional services revenue	1,506	—	-
		PNC	1	sales revenue	42,484	—	7%
				Amounts receivable from related parties	18,278	—	2%
				Other amounts payable to related parties	1	—	-
				Unrealized sales benefits among affiliated companies	97	—	-
				Purchase	161	—	-
1	PTU	PTE	3	Payments payable to related parties	612	—	-
2	PTC	PNC	3	Other amounts payable to related parties	13,497	—	1%
				Temporary payment	22,712	—	4%

Note 1: 1 represents the transaction between the parent company and the subsidiary.

3 represents transactions between subsidiaries.

Note 2: The price of the sales between the parent company and the subsidiary company is determined according to the local market conditions, and the collection period is about 90~180 days from the point of departure, but it can also be requested from the subsidiary company depending on the capital needs of the company and the subsidiary company.

Note 3: The purchase price of the company's purchases from related parties is determined according to the local market conditions, and the payment terms are equivalent to those of non-related parties.

Promise Technology, Inc. and Subsidiaries

Invested company information, location... and other related information

2024

Schedule III

Unit: Unless otherwise specified, in thousands of NT dollars

Investment company name	Invested company name	location	Main business items	original investment amount		Holding at the end of the period			Current profit and loss of the invested company	Investment gains and losses recognized in the current period	Remark
				end of current period	end of last year	number of shares (thousand shares)	Ratio (%)	book amount			
PTT	Joding Investment Corp.	Cayman Islands	General Investment Industry	$ 217,010	$ 217,010	7,374	100.00	$ 146,706	($ 113,782)	($ 109,884)	Subsidiary
	PTJ	Japan	Sales business	41,621	41,621	2	100.00	25,395	624	624	Subsidiary
Joding Investment Corp.	PTU	USA	Sales business	41,962	41,962	48,596	99.60	104,537	(81,085)	(77,963)	Subsidiary
	PTE	Netherlands	Sales business	24,459	24,459	130	100.00	4,152	(17,186)	(16,362)	Subsidiary
PTU	Tacis Solutions Inc.	USA	R&D and Sales business	-	-	-	-	-	-	-	Affiliated enterprises

Note: The investment gains and losses recognized in the current period have taken into account the impact of unrealized gains and losses from inter-company transactions.

Promise Technology, Inc. and Subsidiaries

Investing in Mainland China

2024

Schedule IV

Units: Unless otherwise specified, in thousands of NT dollars

The name of the invested company in China	Main business items	Paid-in capital amount	investment method	The accumulative investment amount remitted from Taiwan at the beginning of the current period	Remittance or withdrawal of investment amount in the current period		At the end of the current period, the cumulative investment amount remitted from Taiwan	Invested company Current period (profit) loss	The shareholding ratio of the company's direct or indirect investment	Recognition of investment (gain) loss in the current period	Book value of investment at the end of the period	As of the current period, investment income has been repatriated
					Remittance	withdrawal						
PTC	Develop and produce computer application software, sell self-produced products and provide technical consultation	$ 68,193 (USD:K 2,080)	Note	$ 54,128 (USD:K 1,651)	$-	$-	$ 54,128 (USD:K 1,651)	($ 15,343)	100%	($ 15,343)	$50,374	$39,266
PNC	Develop and produce computer application software, sell self-produced products and provide technical consultation	26,868 (CNY:K 6,000)	Note	4,747 (CNY:K 1,060)	22,121 (CNY:K 4,940)	-	26,868 (CNY:K 6,000)	(24,802)	100%	(24,705)	(6,983)	-

At the end of the current period, the accumulative amount of investment remitted from Taiwan to the mainland	The investment amount approved by the Investment Review Committee of the Ministry of Economic Affairs	According to the regulations of the Investment Review Committee of the Ministry of Economic Affairs, the investment limit in mainland China is 60% of the net value
$80,996 （USD:K 1,651 、CNY:K 6,000）	$62,521 (USD:K 1,907)	$361,372

Note 1: The subsidiary Joding Investment Corp. invested in a mainland company on its own and the company invested in Joding Investment Corp., and then invested in a mainland company through the company. The investment has been approved by the Investment Review Committee of the Ministry of Economic Affairs, and the approved investment amount is US$327 respectively. Thousands of dollars and US$3,000,000. The company passed the board of directors in March 2020 and approved it by the Investment Review Committee of the Ministry of Economic Affairs in July 2020. The capital reduction was approved to repatriate US$1,420,000.

Note 2: The company’s investment method is direct investment.

Note 3: Relevant figures in this table involving foreign currencies are converted into New Taiwan Dollars at the exchange rate on the financial reporting date.

Promise Technology, Inc. and Subsidiaries

The following major transactions and their prices, payment terms, unrealized gains and losses,

and other relevant information that occurred directly or indirectly with the china investee company through the third region

2024

Schedule V

Units: Unless otherwise specified,
in thousands of NT dollars

The name of the invested company in China	Transaction Type	Purchase and sales		transaction terms		Notes receivable (payment), accounts		Realized and unrealized gains and losses Remarks	Remark
		amount	%	payment terms	Comparison with general transactions	amount	%		
PNC	Sales	$ 42,484	8%	Note	—	$ 18,278	18%	$ 97	—

Note: The price of the sales between the company's parent company and the subsidiary company is determined according to the local market conditions, and the payment period is about 180 days from the point of departure.