JPC CONNECTIVITY INC. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND

INDEPENDENT AUDITORS' REVIEW REPORT

MARCH 31, 2025 AND 2024

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

INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of JPC Connectivity Inc.

Introduction

We have reviewed the accompanying consolidated balance sheets of JPC Connectivity Inc. and subsidiaries (the "Group") as at March 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three months then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of review

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

Basis for qualified conclusion

As explained in Notes 4(3) and 6(8), the financial statements of certain insignificant consolidated subsidiaries and investments accounted for using the equity method were not reviewed by independent auditors. Total assets of these subsidiaries amounted to NT$1,561,140 thousand and NT$1,211,627 thousand, constituting 20% and 21% of the consolidated total assets as at March 31, 2025 and 2024, respectively, total liabilities amounted to NT$377,608 thousand and NT$310,991 thousand, constituting 10% and 13% of the consolidated total liabilities as at March 31, 2025 and 2024, respectively, and the total comprehensive income (including share of profit (loss) of associates and joint ventures accounted for using the equity method) amounted to NT$45,640 thousand and NT$39,889 thousand, constituting 17% and 13% of the consolidated total comprehensive income for the three months then ended, respectively.

Qualified conclusion

Except for the adjustments to the consolidated financial statements, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries and investments accounted for using the equity method been reviewed by independent auditors as described in the Basis for qualified conclusion section above, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as at March 31, 2025 and 2024, and of its consolidated financial performance and its consolidated cash flows for the three months then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission.

Wu, Jen-Chieh Lin, Ya-Hui

For and on Behalf of PricewaterhouseCoopers, Taiwan

May 6, 2025

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

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

JPC CONNECTIVITY INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2025, DECEMBER 31, 2024 AND MARCH 31, 2024
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	March 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%	March 31, 2024 AMOUNT	%
	Current assets							
1100	Cash and cash equivalents	6(1)	$ 1,874,319	24	$ 1,603,816	21	$ 1,065,902	18
1110	Current financial assets at fair value through profit or loss	6(2)	174,521	2	163,254	2	233,325	4
1120	Current financial assets at fair value through other comprehensive income	6(3)	298,036	4	313,754	4	169,540	3
1136	Current financial assets at amortised cost, net	6(4) and 8	729,550	9	1,032,332	13	502,081	9
1170	Accounts receivable, net	6(5) and 7	1,730,780	22	1,611,637	21	1,418,369	24
1200	Other receivables		58,722	1	62,537	1	48,313	1
130X	Inventory	6(6)	648,768	8	637,962	8	574,114	10
1410	Prepayments	6(7)	83,921	1	87,304	1	69,192	1
11XX	**Total current assets**		5,598,617	71	5,512,596	71	4,080,836	70
	Non-current assets							
1510	Non-current financial assets at fair value through profit or loss	6(2)	30,495	-	30,697	-	23,521	1
1517	Non-current financial assets at fair value through other comprehensive income	6(3)	396,503	5	380,053	5	258,836	5
1550	Investments accounted for under equity method	6(8)	117,398	2	116,748	2	7,998	-
1600	Property, plant and equipment	6(9) and 8	896,339	11	954,196	12	581,055	10
1755	Right-of-use assets	6(10) and 7	120,965	2	109,908	2	121,394	2
1760	Investment property - net	6(11) and 8	92,898	1	19,451	-	39,570	1
1780	Intangible assets	6(12)	515,413	7	521,374	7	538,946	9
1840	Deferred income tax assets	6(25)	13,614	-	16,032	-	15,309	-
1900	Other non-current assets	6(13) and 8	56,022	1	63,056	1	125,773	2
15XX	**Total non-current assets**		2,239,647	29	2,211,515	29	1,712,402	30
1XXX	**Total assets**		$ 7,838,264	100	$ 7,724,111	100	$ 5,793,238	100

(Continued)

JPC CONNECTIVITY INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2025, DECEMBER 31, 2024 AND MARCH 31, 2024
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	March 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%	March 31, 2024 AMOUNT	%
	Current liabilities							
2130	Current contract liabilities	6(21)	$ 37,447	-	$ 34,124	-	$ 31,146	1
2170	Accounts payable	7	1,181,285	15	1,287,395	17	1,012,747	17
2200	Other payables	6(15)	1,229,184	16	491,792	6	886,120	15
2230	Current income tax liabilities	6(25)	199,007	3	148,841	2	186,723	3
2280	Current lease liabilities	6(28) and 7	40,802	1	39,732	1	38,786	1
2399	Other current liabilities		5,268	-	3,978	-	8,335	-
21XX	**Total current liabilities**		2,692,993	35	2,005,862	26	2,163,857	37
	Non-current liabilities							
2530	Bonds payable	6(14)	944,065	12	938,750	12	-	-
2570	Deferred income tax liabilities	6(25)	102,296	1	104,530	1	100,168	2
2580	Non-current lease liabilities	6(28) and 7	71,362	1	59,999	1	69,643	1
2600	Other non-current liabilities	6(15)	1,613	-	4,524	-	111,514	2
25XX	**Total non-current liabilities**		1,119,336	14	1,107,803	14	281,325	5
2XXX	**Total liabilities**		3,812,329	49	3,113,665	40	2,445,182	42
	Equity attributable to owners of parent							
	Share capital	6(17)						
3110	Common stock		1,220,859	16	1,220,859	16	1,220,859	21
	Capital surplus	6(18)						
3200	Capital surplus		437,097	5	437,097	5	199,316	3
	Retained earnings	6(19)						
3310	Legal reserve		650,914	8	650,914	9	585,160	10
3320	Special reserve		233,667	3	233,667	3	256,966	5
3350	Unappropriated retained earnings		1,225,942	16	1,881,214	24	1,092,226	19
	Other equity interest	6(20)						
3400	Other equity interest		36,108	-	(11,133)	-	(155,494)	(3)
31XX	**Equity attributable to owners of the parent**		3,804,587	48	4,412,618	57	3,199,033	55
36XX	**Non-controlling interests**		221,348	3	197,828	3	149,023	3
3XXX	**Total equity**		4,025,935	51	4,610,446	60	3,348,056	58
3X2X	**Total liabilities and equity**		$ 7,838,264	100	$ 7,724,111	100	$ 5,793,238	100

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

JPC CONNECTIVITY INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

			Three months ended March 31			
			2025		2024	
	Items	Notes	AMOUNT	%	AMOUNT	%
4000	Sales revenue	6(21) and 7	$ 1,673,205	100	$ 1,476,642	100
5000	Operating costs	6(6)(23) and 7	(1,116,926)	(67)	(988,984)	(67)
5900	Net operating margin		556,279	33	487,658	33
	Operating expenses	6(23)				
6100	Selling expenses		(114,043)	(6)	(100,522)	(6)
6200	General and administrative expenses		(96,412)	(6)	(88,070)	(6)
6300	Research and development expenses		(45,363)	(3)	(42,524)	(3)
6450	Impairment (loss) gain determined in accordance with IFRS 9		(1,487)	-	457	-
6000	Total operating expenses		(257,305)	(15)	(230,659)	(15)
6900	Operating profit		298,974	18	256,999	18
	Non-operating income and expenses					
7100	Interest income		9,110	-	7,389	-
7010	Other income		1,779	-	4,066	-
7020	Other gains and losses	6(22)	(18,094)	(1)	43,461	3
7050	Finance costs	7	(6,368)	-	(5,745)	-
7060	Share of profit/(loss) of associates and joint ventures accounted for under equity method	6(8)	(752)	-	253	-
7000	Total non-operating income and expenses		(14,325)	(1)	49,424	3
7900	**Profit before income tax**		284,649	17	306,423	21
7950	Income tax expense	6(25)	(63,633)	(4)	(50,538)	(3)
8200	**Profit for the period**		$ 221,016	13	$ 255,885	18
	Components of other comprehensive income that will not be reclassified to profit or loss					
8316	Unrealised loss (gain) on financial assets at fair value through other comprehensive loss (income)	6(3)(20)	($ 1,198)	-	$ 83,620	6
	Components of other comprehensive income that will be reclassified to profit or loss	6(20)				
8361	Financial statements translation differences of foreign operations		48,870	3	37,795	2
8370	Share of other comprehensive income (loss) of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		1,402	-	(369)	-
8360	Other comprehensive income that will be reclassified to profit or loss		50,272	3	37,426	2
8300	**Total other comprehensive income for the period**		$ 49,074	3	$ 121,046	8
8500	**Total comprehensive income for the period**		$ 270,090	16	$ 376,931	26
	Profit attributable to:					
8610	Owners of the parent		$ 199,329	12	$ 237,378	17
8620	Non-controlling interests		21,687	1	18,507	1
			$ 221,016	13	$ 255,885	18
	Comprehensive income attributable to:					
8710	Owners of the parent		$ 246,570	15	$ 360,272	25
8720	Non-controlling interests		23,520	1	16,659	1
			$ 270,090	16	$ 376,931	26
	Earnings per share (in dollars)	6(26)				
9750	Basic earnings per share		$	1.63	$	1.94
9850	Diluted earnings per share		$	1.58	$	1.93

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

JPC CONNECTIVITY INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent											
			Capital Reserves			Retained Earnings			Other Equity Interest				
	Notes	Share capital - common stock	Total capital surplus, additional paid-in capital	Capital surplus from treasury stock transactions	Capital surplus, share options	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Total	Non-controlling interests	Total equity
2024													
Balance at January 1, 2024		$ 1,220,859	$ 259,729	$ 12,839	$ -	$ 585,160	$ 256,966	$ 1,249,636	($ 213,784)	($ 19,883)	$ 3,351,522	$ 132,364	$ 3,483,886
Consolidated net income		-	-	-	-	-	-	237,378	-	-	237,378	18,507	255,885
Other comprehensive income (loss)	6(20)	-	-	-	-	-	-	-	39,274	83,620	122,894	(1,848)	121,046
Total comprehensive income		-	-	-	-	-	-	237,378	39,274	83,620	360,272	16,659	376,931
Appropriation of 2023 earnings:	6(19)												
Cash dividends		-	-	-	-	-	-	(439,509)	-	-	(439,509)	-	(439,509)
Cash dividends from capital surplus	6(19)	-	(73,252)	-	-	-	-	-	-	-	(73,252)	-	(73,252)
Disposal of equity instruments at fair value through other comprehensive income	6(3)(20)	-	-	-	-	-	-	44,721	-	(44,721)	-	-	-
Balance at March 31, 2024		$ 1,220,859	$ 186,477	$ 12,839	$ -	$ 585,160	$ 256,966	$ 1,092,226	($ 174,510)	$ 19,016	$ 3,199,033	$ 149,023	$ 3,348,056
2025													
Balance at January 1, 2025		$ 1,220,859	$ 186,477	$ 12,839	$ 237,781	$ 650,914	$ 233,667	$ 1,881,214	($ 133,576)	$ 122,443	$ 4,412,618	$ 197,828	$ 4,610,446
Consolidated net income		-	-	-	-	-	-	199,329	-	-	199,329	21,687	221,016
Other comprehensive income (loss)	6(20)	-	-	-	-	-	-	-	48,439	(1,198)	47,241	1,833	49,074
Total comprehensive income (loss)		-	-	-	-	-	-	199,329	48,439	(1,198)	246,570	23,520	270,090
Appropriation of 2024 earnings:	6(19)												
Cash dividends		-	-	-	-	-	-	(854,601)	-	-	(854,601)	-	(854,601)
Balance at March 31, 2025		$ 1,220,859	$ 186,477	$ 12,839	$ 237,781	$ 650,914	$ 233,667	$ 1,225,942	($ 85,137)	$ 121,245	$ 3,804,587	$ 221,348	$ 4,025,935

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

JPC CONNECTIVITY INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Three months ended March 31 2025	Three months ended March 31 2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 284,649	$ 306,423
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(23)	33,140	28,747
Amortisation	6(12)(23)	8,398	7,872
Expected credit loss (reversal of expected credit loss)		1,487	(457)
Interest income		(9,110)	(7,389)
Net loss (gain) on financial assets or liabilities at fair value	6(2)(22)	5,924	(11,140)
Loss (gain) on disposal of property, plant and equipment	6(22)	264	(93)
Interest expense		6,368	5,745
Share of loss (profit) of associates and joint ventures accounted for under equity method	6(8)	752	(253)
Changes in operating assets and liabilities			
Changes in operating assets			
Current financial assets at fair value through profit or loss		(16,989)	(13,582)
Accounts receivable		(79,507)	(43,729)
Other receivables		(4,727)	(4,340)
Inventories		(17,687)	(3,764)
Prepayments		3,383	1,664
Changes in operating liabilities			
Contract liabilities		2,929	7,065
Accounts payable		(118,793)	75,087
Other payables		(1,199)	32,527
Other current liabilities		1,290	3,553
Other non-current liabilities		-	(1,924)
Cash inflow generated from operations		100,572	382,012
Interest received		9,110	7,389
Interest paid		(1,053)	(1,079)
Income tax paid		(4,741)	(9,954)
Net cash flows from operating activities		103,888	378,368

(Continued)

JPC CONNECTIVITY INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Three months ended March 31 2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through other comprehensive income		($ 1,930)	($ 3,978)
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(3)	-	79,546
Increase in financial assets at amortized cost		(216,968)	(500,255)
Decrease in financial assets at amortised cost		519,750	375,180
Acquisition of property, plant and equipment	6(27)	(52,344)	(33,931)
Proceeds from disposal of property, plant and equipment		3,744	98
Acquisition of intangible assets	6(12)	(2,322)	(5,815)
Net cash outflow for business combinations	12(3)	(100,130)	-
Acquisition of other non-current assets		(887)	(66,263)
Net cash flows from (used in) investing activities		148,913	(155,418)
CASH FLOWS FROM FINANCING ACTIVITIES			
Decrease in short-term borrowings	6(28)	-	(100,000)
Payment of lease liabilities	6(28)	(12,821)	(11,732)
Net cash flows used in financing activities		(12,821)	(111,732)
Effect of foreign exchange translations		30,523	33,641
Net increase in cash and cash equivalents		270,503	144,859
Cash and cash equivalents at beginning of period		1,603,816	921,043
Cash and cash equivalents at end of period		$ 1,874,319	$ 1,065,902

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

JPC CONNECTIVITY INC. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. History and Organization

JPC Connectivity Inc. (the "Company") was incorporated as a company limited by shares under the provisions of the Company Act of the Republic of China (R.O.C.). The Company and its subsidiaries (collectively referred herein as the "Group") are primarily engaged in the trade and import and export of various computer software and hardware and its peripherals as well as electronic products and components, manufacture and wholesale of wireless communication equipment and apparatus, data storage and processing equipment, wired communication equipment and apparatus and printers.

2. The Date of Authorisation for Issuance of the Financial Statements and Procedures for Authorisation

These consolidated financial statements were authorized for issuance by the Board of Directors on May 6, 2025.

3. Application of New Standards, Amendments and Interpretations

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

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

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

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

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

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

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Specific provisions of Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'	January 1, 2026

The FSC has endorsed specific provisions of Amendments to IFRS 9 and IFRS 7 allowing entities to apply the Application Guidance in Section 4.1 of IFRS 9 (Classification of Financial Assets) early, and also apply the provisions of paragraphs 20B, 20C, and 20D of IFRS 7 at the same time. These amendments require an entity to:

A. Clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion, covering contractual terms that can change cash flows based on contingent events (for example, interest rates linked to ESG targets), non-recourse features and contractually-linked instruments.

B. Add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets), including a qualitative description of the nature of the contingent event, quantitative information about the possible changes to contractual cash flows that could result from those contractual terms and the gross carrying amount of financial assets and amortised cost of financial liabilities subject to these contractual terms.

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

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

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

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment. The quantitative impact will be disclosed when the assessment is complete.

A. Specific provisions of Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'

The FSC has partially endorsed specific provisions of Amendments to IFRS 9 and IFRS 7. The amendments not yet endorsed by the FSC as listed below require an entity to:

(a) Clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception relating to the derecognition of a financial liability (or part of a financial liability) settled through an electronic cash transfer system. Applying the exception, an entity is permitted to derecognise a financial liability at an earlier date if, and only if, the entity has initiated a payment instruction and specific conditions are met. The conditions for the exception are that the entity making the payment does not have:

i. the practical ability to withdraw, stop or cancel the payment instruction;

ii. the practical ability to access the cash used for settlement; and

iii. significant settlement risk.

(b) Update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI). The entity shall disclose the fair value of each class of investment and is no longer required to disclose the fair value of each investment. In addition, the amendments require the entity to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss related to investments derecognised during the reporting period and the fair value gain or loss related to investments held at the end of the reporting period; and any transfers of the cumulative gain or loss within equity during the reporting period related to the investments derecognised during that reporting period.

B. IFRS 18, ‘Presentation and disclosure in financial statements’

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

4. Summary of Material Accounting Policies

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

The consolidated financial statements of the Group have been prepared in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Accounting Standard 34, ’Interim financial reporting’ that came into effect as endorsed by the FSC.

(2) Basis of preparation

A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:

(a) Financial assets at fair value through profit or loss.

(b) Financial assets at fair value through other comprehensive income.

(c) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.

(d) Contingent consideration recognised at fair value arising from business combinations.

B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC® Interpretations, and SIC® Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the “IFRSs”) requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

(a) All subsidiaries are included in the Group’s consolidated financial statements. Subsidiaries are all entities (including structured entities) controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.

(b) Inter-company transactions, balances and unrealised gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

(c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

(d) Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity.

(e) When the Group loses control of a subsidiary, the Group remeasures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognised in profit or loss. All amounts previously recognised in other comprehensive income in relation to the subsidiary are reclassified to profit or loss on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognised in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Subsidiaries included in the consolidated financial statements:

Name of investor	Name of subsidiary	Main business activities	Ownership (%) March 31, 2025	December 31, 2024	March 31, 2024	Description
JPC Connectivity Inc.	BEST LINK PROPERTIES LTD.	A holding company for overseas reinvestment	100	100	100	
JPC Connectivity Inc.	CHA SHIN CHI INVESTMENT CO., LTD.	An investment company	100	100	100	
JPC Connectivity Inc.	MAINSUPER ENTERPRISES CO., LTD.	Sales of integrated circuit sockets and computer connectors	100	100	100	
JPC Connectivity Inc.	TECHILL CO., LTD.	Distribution and trade of communication and network apparatus	51	51	51	(4)(5)
JPC Connectivity Inc.	Ultraspeed Electronics Co., Ltd.	Manufacture, sales and design of connector and cable assemblies and cables for consumer electronics	70.11	70.11	70.11	(4)(5)

Name of investor	Name of subsidiary	Main business activities	Ownership (%) March 31, 2025	December 31, 2024	March 31, 2024	Description
JPC Connectivity Inc.	ASTRON CONNECTIVITY CO., LTD.	Manufacture and design of computer connectors and cables for the consumer electronics	51	51	51	
JPC Connectivity Inc.	SWS GROUP COMPANY LIMITED	Sales in Thailand	49.87	49.87	49.87	(3)(4)(5)
JPC Connectivity Inc.	JPCPT INC.	Introduction of new products, trial production and sales in North America	100	100	100	(4)(5)
JPC Connectivity Inc.	JPC CONNECTIVITY CO., LTD.	Manufacture and sales of connector and cable assemblies and cables for the cloud network, Internet of Things, and consumer electronics	100	100	100	(4)(5)
JPC Connectivity Inc.	JBL CONNECTIVITY COMPANY LIMITED.	Wholesale and trade of electronic materials	49	49	-	(2)(4)
CHA SHIN CHI INVESTMENT CO., LTD.	JPCCO CORP.	Sales in the United States	1.7	1.7	1.7	(1)(4)(5)
BEST LINK PROPERTIES LTD.	JPC (HK) COMPANY LTD.	Wholesale and trade of electronic materials	100	100	100	
BEST LINK PROPERTIES LTD.	BEST MATCH INVESTMENTS LIMITED	A holding company for overseas reinvestment	100	100	100	(4)(5)
BEST LINK PROPERTIES LTD.	BEST SKY LIMITED	A holding company for overseas reinvestment	100	100	100	(4)(5)

Name of investor	Name of subsidiary	Main business activities	Ownership (%) March 31, 2025	December 31, 2024	March 31, 2024	Description
BEST LINK PROPERTIES LTD.	HUNG FU (SAMOA) INTERNATIONAL CO., LTD.	A holding company for overseas reinvestment	100	100	100	
BEST LINK PROPERTIES LTD.	LUCKY STAR INVESTMENT CORP.	A holding company for overseas reinvestment	100	100	100	
BEST LINK PROPERTIES LTD.	JPCCO CORP.	Sales in the United States	98.3	98.3	98.3	(1)(4)(5)
SWS GROUP COMPANY LIMITED	BPPG SERVICE CO., LTD.	Sales in Thailand	60	60	60	(3)(4)(5)
JPC (HK) COMPANY LTD.	DONGGUAN CELESTA ELECTRONICS LIMITED COMPANY (Formerly CELESTA INTERNATIONAL ELECTRONICS (SHEN ZHEN) CO., LTD.)	Wholesale and trade of electronic materials	100	100	100	(4)(5)
BEST MATCH LIMITED	DONGGUAN HUNG FU ELECTRONIC TECHNOLOGY CO., LTD.	Manufacture and sales of connector and cable assemblies and cables for the cloud network, Internet of Things, and consumer electronics	33	33	33	(1)
BEST SKY LIMITED	ASKA TECHNOLOGIES INC.	Manufacture and sales of connector and cable assemblies and cables for the cloud network and consumer electronics	100	100	100	(4)(5)

Name of investor	Name of subsidiary	Main business activities	Ownership (%) March 31, 2025	Ownership (%) December 31, 2024	Ownership (%) March 31, 2024	Description
LUCKY STAR INVESTMENT CORP.	DONGGUAN HOUJIE HUA-BAO ELECTRONICS TECHNICAL LIMITED COMPANY	Manufacture and sales of connector and cable assemblies and cables for the cloud network and consumer electronics	100	100	100	
HUNG FU (SAMOA) INTERNATIONAL CO., LTD.	DONGGUAN HUNG FU ELECTRONIC TECHNOLOGY CO., LTD.	Manufacture and sales of connector and cable assemblies and cables for the cloud network, Internet of Things, and consumer electronics	67	67	67	(1)
DONGGUAN HOUJIE HUA-BAO ELECTRONICS TECHNICAL LIMITED COMPANY	GUANGZHOU JPC ELECTRONICS TECHNICAL LIMITED COMPANY	Manufacture and sales of connector and cable assemblies for automotive electronics	100	100	100	(4)(5)
JPCCO CORP.	PEC MANUFACTURING VIETNAM COMPANY LIMITED	Manufacture and sales of connector and cable assemblies and cables for the cloud network, Internet of Things, and consumer electronics	100	100	100	(4)(5)

Information on subsidiaries included in the consolidated financial statements and movements during the period:

(1) The Group’s consolidated ownership in the investee was 100%.

(2) In May 2024, the Company incorporated and held a 49% equity interest in JBL CONNECTIVITY COMPANY LIMITED, and was included in the consolidation as the Company held more than half of the seats in the board of directors.

(3) The Company held a 49.87% equity interest in SWS GROUP COMPANY LIMITED (SWS) and a 60% equity interest in its subsidiary. As the Company held more than half of board seats in SWS’s Board of Directors, SWS had been included in the consolidated financial statements.

(4) The financial statements as of March 31, 2025 were not reviewed by independent auditors.

(5) The financial statements as of March 31, 2024 were not reviewed by independent auditors.

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

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions on fund remittance from subsidiaries to the parent company: None.

F. Subsidiaries that have non-controlling interests that are material to the Group: None.

(4) Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in New Taiwan dollars, which is the Company's functional and the Group's presentation currency.

A. Foreign currency transactions and balances

(a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in profit or loss in the period in which they arise.

(b) Monetary assets and liabilities denominated in foreign currencies at the period end are re-translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognised in profit or loss.

(c) Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.

(d) All foreign exchange gains and losses based on the nature of those transactions are presented in the statement of comprehensive income within 'other gains and losses'.

B. Translation of foreign operations

(a) The operating results and financial position of all the consolidated entities and associates that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

i. Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;

ii. Income and expenses for each statement of comprehensive income are translated at average exchange rates of that period; and

iii. All resulting exchange differences are recognised in other comprehensive income.

(b) When the foreign operation partially disposed of or sold is a subsidiary, cumulative exchange differences that were recorded in other comprehensive income are proportionately transferred to the non-controlling interest in this foreign operation. In addition, even when the Group retains partial interest in the former foreign subsidiary after losing control of the former foreign subsidiary, such transactions should be accounted for as disposal of all interest in the foreign operation.

(c) When the foreign operation partially disposed of or sold is an associate or joint arrangement, exchange differences that were recorded in other comprehensive income are proportionately reclassified to profit or loss as part of the gain or loss on sale. In addition, even when the Group retains partial interest in the former foreign associate or joint arrangement after losing significant influence over the former foreign associate, or losing joint control of the former joint arrangement, such transactions should be accounted for as disposal of all interest in these foreign operations.

(5) Classification of current and non-current items

A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:

(a) Assets that are expected to be realised, or are intended to be sold or consumed in the normal operating cycle;

(b) Assets that are held primarily for the purpose of trading;

(c) Assets that are expected to be realised within twelve months after the reporting period;

(d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to settle liabilities for at least twelve months after the reporting period.

B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:

(a) Liabilities that are expected to be settled in the normal operating cycle;

(b) Liabilities that are held primarily for the purpose of trading;

(c) Liabilities that are due to be settled within twelve months after the reporting period;

(d) It does not have the right at the end of the reporting period to defer settlement of the liability at least twelve months after the reporting period.

(6) Cash equivalents

Cash equivalents refer to short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Time deposits that meet the definition above and are held for the purpose of meeting short-term cash commitments in operations are classified as cash equivalents.

(7) Financial assets at fair value through profit or loss

A. Financial assets at fair value through profit or loss is financial assets not measured at amortised cost or fair value through other comprehensive income.

B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss is recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value and recognises the transaction costs in profit or loss. The Group subsequently measures the financial assets at fair value, and recognises the gain or loss in profit or loss.

D. The Group recognises the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

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

A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognise changes in fair value in other comprehensive income.

B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value plus transaction costs. The Group subsequently measures the financial assets at fair value. The changes in fair value of equity investments that were recognised in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognised as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(9) Financial assets at amortised cost

A. Financial assets at amortised cost are those that meet all of the following criteria:

(a) The objective of the Group’s business model is achieved by collecting contractual cash flows.

(b) The assets’ contractual cash flows represent solely payments of principal and interest.

B. On a regular way purchase or sale basis, financial assets at amortised cost are recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value plus transaction costs. Interest income from these financial assets is included in finance income using the effective interest method. A gain or loss is recognised in profit or loss when the asset is derecognised or impaired.

D. The Group's time deposits which do not fall under cash equivalents are those with a short maturity period and are measured at initial investment amount as the effect of discounting is immaterial.

(10) Accounts and notes receivable

A. Accounts and notes receivable entitle the Group a legal right to receive consideration in exchange for transferred goods or rendered services.

B. The short-term accounts and notes receivable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(11) Impairment of financial assets

The Group considers all financial assets measured at amortized cost at each balance sheet date. Based on reasonable and substantiated information (including forward-looking information), the credit risk has not changed since the original recognition. If there is a significant increase, the provision loss will be measured based on the 12-month expected credit loss amount; If the credit risk has increased significantly since then, the allowance loss shall be measured based on the expected credit loss amount during the duration; Accounts receivable that do not contain significant financial components are calculated based on the amount of expected credit losses during the duration measure allowance for losses.

(12) Derecognition of financial assets

The Group derecognises a financial asset when one of the following conditions is met:

A. The contractual rights to receive the cash flows from the financial asset expire.

B. The contractual rights to receive cash flows of the financial asset have been transferred and the Group has transferred substantially all risks and rewards of ownership of the financial asset.

C. The contractual rights to receive cash flows of the financial asset have been transferred; however, the Group has not retained control of the financial asset.

(13) Leasing arrangements (lessor)－lease receivables / operating leases

Lease income from an operating lease (net of any incentives given to the lessee) is recognised in profit or loss on a straight-line basis over the lease term.

(14) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted-average method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and related production overheads (allocated based on normal operating capacity). It excludes borrowing costs. The item by item approach is used in applying the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

(15) Investments accounted for using the equity method / associates

A. Associates are all entities over which the Group has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognised at cost.

B. The Group's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

C. When changes in an associate's equity do not arise from profit or loss or other comprehensive income of the associate and such changes do not affect the Group's ownership percentage of the associate, the Group recognises change in ownership interests in the associate in 'capital surplus' in proportion to its ownership interest.

D. Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

E. Upon loss of significant influence over an associate, the Group remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognised in profit or loss.

F. In the case that an associate issues new shares and the Group does not subscribe or acquire new shares proportionately, which results in a change in the Group's ownership percentage of the associate but maintains significant influence on the associate, then 'capital surplus' and 'investments accounted for under the equity method' shall be adjusted for the increase or decrease of its share of equity interest. If the above condition causes a decrease in the Group's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.

G. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate, are reclassified to profit or loss, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it retains significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.

(16) Property, plant and equipment

A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalised.

B. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

C. Land is not depreciated. Other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item must be depreciated separately.

D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year-end. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors', from the date of the change. The estimated useful lives of property, plant and equipment are as follows:

Buildings and structures	10~50 years
Machinery and equipment	2~15 years
Other equipment	3~11 years

(17) Leasing arrangements (lessee) – right-of-use assets / lease liabilities

A. Leases are recognised as a right-of-use asset and a corresponding lease liability at the date at which the leased asset is available for use by the Group. For short-term leases or leases of low-value assets, lease payments are recognised as an expense on a straight-line basis over the lease term.

B. Lease liabilities include the net present value of the remaining lease payments at the commencement date, discounted using the incremental borrowing interest rate. Lease payments are comprised of the following:

(a) Fixed payments, less any lease incentives receivable; and

(b) Variable lease payments that depend on an index or a rate.

The Group subsequently measures the lease liability at amortised cost using the interest method and recognises interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognised as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

C. At the commencement date, the right-of-use asset is stated at cost comprising the following:

(a) The amount of the initial measurement of lease liability;

(b) Any lease payments made at or before the commencement date; and

(c) Any initial direct costs incurred by the lessee.

The right-of-use asset is measured subsequently using the cost model and is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term. When the lease liability is remeasured, the amount of remeasurement is recognised as an adjustment to the right-of-use asset.

(18) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 14~50 years.

(19) Intangible assets

A. Computer software

Computer software is stated at cost and amortised on a straight-line basis over its estimated useful life of 8 years.

B. Goodwill

Goodwill arises in a business combination accounted for by applying the acquisition method.

C. Other intangible assets, mainly customer relationships and patents, are stated at cost and amortised on a straight-line basis over its estimated useful life of 8 to 10 years.

(20) Impairment of non-financial assets

A. The Group assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. Except for goodwill, when the circumstances or reasons for recognising impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortised historical cost would have been if the impairment had not been recognised.

B. The recoverable amounts of goodwill, intangible assets with an indefinite useful life and intangible assets that have not yet been available for use are evaluated periodically. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment loss of goodwill previously recognised in profit or loss shall not be reversed in the following years.

C. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units, or groups of cash-generating units, that is/are expected to benefit from the synergies of the business combination.

(21) Borrowings

Borrowings comprise short-term bank borrowings. Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

(22) Accounts and notes payable

A. Accounts payable are liabilities for purchases of raw materials, goods or services and notes payable are those resulting from operating and non-operating activities.

B. The short-term notes and accounts payable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(23) Convertible bonds payable

Convertible bonds issued by the Group contain conversion options (that is, the bondholders have the right to convert the bonds into the Group's common shares by exchanging a fixed amount of cash for a fixed number of common shares), call options and put options. The Group classifies the bonds payable upon issuance as a financial asset, a financial liability or an equity instrument in accordance with the contract terms. They are accounted for as follows:

A. The embedded call options are recognised initially at net fair value as 'financial assets or financial liabilities at fair value through profit or loss'. They are subsequently remeasured and stated at fair value on each balance sheet date; the gain or loss is recognised as 'gain or loss on valuation of financial assets or financial liabilities at fair value through profit or loss'.

B. The host contracts of bonds are initially recognised at fair value. Any difference between the initial recognition and the redemption value is accounted for as the premium or discount on bonds payable and subsequently is amortised in profit or loss as an adjustment to 'finance costs' over the period of circulation using the effective interest method.

C. The embedded conversion options which meet the definition of an equity instrument are initially recognised in 'capital surplus—share options' at the residual amount of total issue price less the amount of financial assets or financial liabilities at fair value through profit or loss and bonds payable as stated above. Conversion options are not subsequently remeasured.

D. Any transaction costs directly attributable to the issuance are allocated to each liability or equity component in proportion to the initial carrying amount of each abovementioned item.

E. When bondholders exercise conversion options, the liability component of the bonds (including bonds payable or and 'financial assets or financial liabilities at fair value through profit or loss') shall be remeasured on the conversion date. The issuance cost of converted common shares is the total carrying amount of the abovementioned liability component and 'capital surplus—share options'.

(24) Derecognition of financial liabilities

A financial liability is derecognised when the obligation specified in the contract is either discharged or cancelled or expires.

(25) Offsetting financial instruments

Financial assets and liabilities are offset and reported in the net amount in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

(26) Provisions

A. Warranty provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation on the balance sheet date, which is discounted using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to passage of time is recognised as interest expense. Provisions are not recognised for future operating losses.

B. Under the Climate Change Response Act and its regulations in the ROC, carbon fees levied are not applicable under IFRIC 21, 'Levies' but are recognised and measured in accordance with IAS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. If the estimated annual emissions are probable to exceed the threshold for levying, liabilities in relation to emission fees are estimated and accrued based on the proportion of emissions already incurred to the estimated annual emissions in the interim financial statements.

(27) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognised as expense in that period when the employees render service.

B. Pensions

(a) Defined contribution plan

For the defined contribution plan, the contributions are recognised as pension expense when they are due on an accrual basis. Prepaid contributions are recognised as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plan

i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Group in current period or prior periods. The liability recognised in the balance sheet in respect of defined benefit pension plan is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The net defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability; when there is no deep market in this type of corporate bonds, the Group uses interest rates of government bonds (at the balance sheet date) instead.

ii. Remeasurements arising on defined benefit plan are recognised in other comprehensive income in the period in which they arise and are recorded as retained earnings.

iii. Past service costs are recognised immediately in profit or loss.

iv. Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. Also, the related information is disclosed accordingly.

C. Employees' compensation and directors' and supervisors' remuneration

Employees' compensation and directors' and supervisors' remuneration are recognised as expense and liability, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates.

(28) Income tax

A. The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or items recognised directly in equity, in which cases the tax is recognised in other comprehensive income or equity.

B. The current income tax expense is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.

C. Deferred tax is recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated balance sheet. However, the deferred tax is not accounted for if it arises from initial recognition of goodwill or of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences. Deferred tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

D. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. At each balance sheet date, unrecognised and recognised deferred tax assets are reassessed.

E. The interim period income tax expense is recognised based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

F. If a change in tax rate is enacted or substantively enacted in an interim period, the Group recognises the effect of the change immediately in the interim period in which the change occurs. The effect of the change on items recognised outside profit or loss is recognised in other comprehensive income or equity while the effect of the change on items recognised in profit or loss is recognised in profit or loss.

(29) Share capital

A. Ordinary shares are classified as equity. The incremental costs directly attributable to the issuance of new shares or share options are recorded as a reduction in equity, net of income tax.

B. Where the Company repurchases the Company's equity share capital that has been issued, the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the Company's equity holders. Where such shares are subsequently reissued, the difference between their book value and any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the Company's equity holders.

(30) Dividends

Dividends are recorded in the Company's financial statements in the period in which they are resolved by the Company's shareholders. Cash dividends are recorded as liabilities.

(31) Revenue recognition

A. The Group manufactures and sells electronic components. Revenue is measured at the fair value of the consideration received or receivable taking into account of business tax, returns, rebates and discounts for the sale of goods to external customers in the ordinary course of the Group's activities. Sales are recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, or the Group has objective evidence that all criteria for acceptance have been satisfied. The sales usually are made with a credit term of 30 ~ 210 days, which is consistent with market practice. As the time interval between the transfer of committed goods or service and the payment of customer does not exceed one year, the Group does not adjust the transaction price to reflect the time value of money.

B. A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

(32) Government grants

Government grants are recognised at their fair value only when there is reasonable assurance that the Group will comply with any conditions attached to the grants and the grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises expenses for the related costs for which the grants are intended to compensate.

(33) Business combinations

A. The Group uses the acquisition method to account for business combinations. The consideration transferred for an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. For each business combination, the Group measures at the acquisition date components of non-controlling interests in the acquiree that are present ownership interests and entitle their holders to the proportionate share of the entity's net assets in the event of liquidation at either fair value or the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other non-controlling interests should be measured at the acquisition-date fair value.

B. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previous equity interest in the acquiree over the fair value of the identifiable assets acquired and the liabilities assumed is recorded as goodwill at the acquisition date. If the total of consideration transferred, non-controlling interest in the acquiree recognised and the fair value of previously held equity interest in the acquiree is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference is recognised directly in profit or loss on the acquisition date.

C. Contingent consideration included in the consideration of acquisition is recognised at fair value at the acquisition date. If the changes in fair value of contingent consideration after the acquisition date belong to adjustments during the measurement period, the acquisition cost shall be retrospectively adjusted and goodwill shall be adjusted accordingly. Adjustments during the measurement period pertains to the adjustments made upon the additional information, which in relation to the facts and circumstances that existing on the acquisition date, acquired by the Group after the acquisition date. The measurement period shall not exceed one year from the acquisition date. If the changes in fair value of contingent consideration after the acquisition date do not belong to adjustments during the measurement period, the changes in fair value shall recognise in profit or loss.

(34) Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the Group's chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments.

5. Critical Accounting Judgements, Estimates and Key Sources of Assumption Uncertainty

The preparation of these consolidated financial statements requires management to make critical judgements in applying the Group's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year; and the related information is addressed below:

(1) Critical judgements in applying the Group's accounting policies

None.

(2) Critical accounting estimates and assumptions

The Group makes estimates and assumptions based on the expectation of future events that are believed to be reasonable under the circumstances at the end of the balance sheet date. The resulting accounting estimates might differ from the actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Evaluation of inventories

As inventories are stated at the lower of cost and net realisable value, the Group must determine the net realisable value of inventories on balance sheet date using judgements and estimates. Due to the rapid technology innovation, the Group evaluates the amounts of normal inventory consumption, obsolete inventories or inventories without market selling value on balance sheet date, and writes down the cost of inventories to the net realisable value. Such an evaluation of inventories is principally based on the demand for the products within the specified period in the future. Therefore, there might be material changes to the evaluation.

Information on the carrying amount of inventories as of March 31, 2025 is provided in Note 6(6).

6. Details of Significant Accounts

(1) Cash and cash equivalents

	March 31, 2025	December 31, 2024	March 31, 2024
Cash on hand	$ 2,515	$ 2,578	$ 17,205
Checking accounts and demand deposits	861,944	1,268,970	716,597
Time deposits	1,009,860	332,268	332,100
	$ 1,874,319	$ 1,603,816	$ 1,065,902

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

B. The Group has not pledged cash or cash equivalents.

(2) Financial assets at fair value through profit or loss

Items	March 31, 2025	December 31, 2024	March 31, 2024
Current items			
Financial assets mandatorily measured at fair value through profit or loss			
Listed stocks	$ 82,283	$ 88,930	$ 119,325
Emerging stocks	919	919	9,899
Beneficiary certificates	66,155	43,212	90,393
Derivative instruments	14,271	8,630	2,759
Corporate bonds	12,462	12,462	12,462
Call options of the convertible bonds issued	1,000	2,300	-
Valuation adjustment	(2,569)	6,801	(1,513)
	$ 174,521	$ 163,254	$ 233,325
Non-current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Limited partnership	$ 30,495	$ 30,697	$ 23,521

A. The nature of financial assets at fair value through profit or loss is as follows:

(a) Derivative instruments: Including forward foreign exchange contracts and foreign exchange swap contracts.

(b) Limited partnerships: The Group made capital contributions to a limited partnership during the duration specified in the limited partnership agreement. Upon the expiration of the agreement, the net assets of the limited partnership will be allocated to investors in proportion to their capital contributions and the limited partnership will be dissolved and liquidated. Based on the Group's assessment, the net assets of the limited partnership approximated to its fair value.

(c) Call options of the convertible bonds issued: It refers to the call options embedded in the convertible bonds issued by the Group. Please refer to Note 6(14) for details.

B. Amounts recognised in profit or loss in relation to financial assets at fair value through profit or loss are listed below:

	Three months ended March 31	
Items	2025	2024
Financial assets mandatorily measured at fair value through profit or loss		
Equity instruments	($ 15,685)	$ 11,651
Derivative instruments	9,641	886
Beneficiary certificates	1,196	(1,690)
Limited partnership	(202)	179
Corporate bonds	426	114
Call options of the convertible bonds issued	(1,300)	-
	($ 5,924)	$ 11,140

C. The Group entered into contracts relating to derivative financial assets which were not accounted for under hedge accounting. The information is listed below:

Derivative financial instruments	March 31, 2025 Contract amount (notional principal)(in thousands)		Contract period
Current items:			
Forward foreign exchange contracts	USD (SELL)	18,000	2025.01.07~
	TWD (BUY)	80,474	2025.09.08
Foreign exchange swap contracts	USD (BUY)	9,000	2024.05.27~
	TWD (SELL)	286,460	2025.08.05

Derivative financial instruments	December 31, 2024 Contract amount (notional principal)(in thousands)		Contract period
Current items:			
Forward foreign exchange contracts	USD (SELL)	5,000	2024.11.14~
	CNY (BUY)	36,156	2025.04.07
Foreign exchange swap contracts	USD (BUY)	8,000	2024.05.16~
	TWD (SELL)	251,647	2025.07.07

Derivative financial instruments	March 31, 2024 Contract amount (notional principal)(in thousands)		Contract period
Current items:			
Forward foreign exchange contracts	USD (SELL)	5,000	2024.01.10~
	CNY (BUY)	35,765	2024.08.05
Foreign exchange swap contracts	USD (BUY)	2,500	2023.06.27~
	TWD (SELL)	74,891	2024.12.31

The Group entered into forward foreign exchange contracts and foreign exchange swap contracts to hedge exchange rate risk of import and export proceeds, and foreign currency. However, these forward foreign exchange contracts and foreign exchange swap contracts are not accounted for under hedge accounting.

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

Items	March 31, 2025	December 31, 2024	March 31, 2024
Current items:			
Listed stocks	$ 313,714	$ 311,784	$ 147,176
Valuation adjustment	(15,678)	1,970	22,364
	$ 298,036	$ 313,754	$ 169,540
Non-current items:			
Emerging stocks	$ 47,009	$ 47,009	$ -
Unlisted stocks	212,571	212,571	262,184
Valuation adjustment	136,923	120,473	(3,348)
	$ 396,503	$ 380,053	$ 258,836

A. The Group has elected to classify investments that are considered to be strategic investments and steady dividend income as financial assets at fair value through other comprehensive income.

B. Aiming to satisfy the capital needs, the Group sold $0 and $79,546 of financial assets during the three months ended March 31, 2025 and 2024, respectively.

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

	Three months ended March 31	
	2025	2024
Equity instruments at fair value through other comprehensive income		
Fair value change recognised in other comprehensive income	($ 1,198)	$ 83,620
Cumulative gains reclassified to retained earnings due to derecognition	$ -	$ 44,721

(4) Financial assets at amortised cost

Items	March 31, 2025	December 31, 2024	March 31, 2024
Current items:			
Time deposits with maturity over three months	$ 727,430	$ 1,030,256	$ 500,296
Other financial assets - current	2,120	2,076	1,785
	$ 729,550	$ 1,032,332	$ 502,081

A. Amounts recognised in profit or loss in relation to financial assets at amortised cost are provided in Note 14(2).

B. Information relating to credit risk of financial assets at amortized cost is provided in Note 8.

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

(5) Notes and accounts receivable

	March 31, 2025	December 31, 2024	March 31, 2024
Notes receivable	$ 8,436	$ 8,798	$ 84,352
Accounts receivable	1,772,087	1,652,010	1,383,782
Less: Allowance for uncollectible accounts	(49,743)	(49,171)	(49,765)
	$ 1,730,780	$ 1,611,637	$ 1,418,369

A. As of March 31, 2025, December 31, 2024 and March 31, 2024, accounts receivable and notes receivable were all from contracts with customers. As of January 1, 2024, the balance of receivables from contracts with customers amounted to $1,423,512.

B. The Group does not hold any collateral.

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

(6) Inventories

	March 31, 2025		
	Cost	Allowance for valuation loss	Book value
Raw materials	$ 251,077	($ 42,199)	$ 208,878
Work in progress	80,887	-	80,887
Finished goods	282,213	(7,806)	274,407
Merchandise inventory	105,573	(20,977)	84,596
	$ 719,750	($ 70,982)	$ 648,768

	December 31, 2024		
	Cost	Allowance for valuation loss	Book value
Raw materials	$ 229,643	($ 39,238)	$ 190,405
Work in progress	87,656	-	87,656
Finished goods	278,392	(9,789)	268,603
Merchandise inventory	109,884	(18,586)	91,298
	$ 705,575	($ 67,613)	$ 637,962

	March 31, 2024		
	Cost	Allowance for valuation loss	Book value
Raw materials	$ 257,594	($ 47,116)	$ 210,478
Work in progress	64,418	-	64,418
Finished goods	218,143	(8,765)	209,378
Merchandise inventory	100,509	(10,669)	89,840
	$ 640,664	($ 66,550)	$ 574,114

The cost of inventories recognized as expense for the period:

	Three months ended March 31	
	2025	2024
Cost of goods sold	$ 1,108,850	$ 979,330
Valuation loss on inventories	8,293	11,258
Gain from sale of scraps	(233)	(1,601)
Others	16	(3)
	$ 1,116,926	$ 988,984

(7) Prepayments

	March 31, 2025	December 31, 2024	March 31, 2024
Excess business tax paid (or Net Input VAT)	$ 37,456	$ 42,910	$ 25,778
Prepayments to suppliers	8,823	10,664	7,858
Prepaid rent expenses	3,500	2,096	6,502
Prepaid software expenses	2,536	1,000	1,678
Others	31,606	30,634	27,376
	$ 83,921	$ 87,304	$ 69,192

(8) Investments accounted for using equity method

	March 31, 2025	December 31, 2024	March 31, 2024
JUN CHEN GLOBAL CO., LTD.	$ 91,952	$ 91,309	$ -
APEX CONNECTIVITY LTD.	12,635	12,665	-
BRIGHTON NET COMPANY LTD.	7,557	7,422	7,998
JS CONNECTIVITY CO., LTD.	5,254	5,352	-
	$ 117,398	$ 116,748	$ 7,998

A. The Group's share of the operating results in all individually immaterial associates are summarised below:

As of March 31, 2025, December 31, 2024 and March 31, 2024, the carrying amount of the Group's individually immaterial associates amounted to $117,398, $116,748 and $7,998, respectively.

	Three months ended March 31	
	2025	2024
(Loss) profit for the period from continuing operations	($ 752)	$ 253
Other comprehensive income (loss), net of tax	1,402	(369)
Total comprehensive income (loss) for the period	$ 650	($ 116)

B. In June 2024, the Group invested in JUN CHEN GLOBAL CO., LTD. in cash amounting to $91,000, and acquired 40% equity interest in JUN CHEN GLOBAL CO., LTD. As the Group held less than half of the seats in the Board of Directors of JUN CHEN GLOBAL CO., LTD., and had no ability to direct the relevant activities of JUN CHEN GLOBAL CO., LTD., the Group has no control, but only has significant influence, over the investee since the effective date of the capital increase.

C. In May 2024, the Group established JS CONNECTIVITY CO., LTD. in cash amounting to $5,268, and acquired 49% equity interest in JS CONNECTIVITY CO., LTD. As the Group held less than half of the seats in the Board of Directors of JS CONNECTIVITY CO., LTD., and had no ability to direct the relevant activities of JS CONNECTIVITY CO., LTD., the Group has no control, but only has significant influence, over the investee since the effective date of the establishment.

D. In October 2024, the Group invested in APEX CONNECTIVITY LTD. in cash amounting to $12,848, and acquired 49% equity interest in APEX CONNECTIVITY LTD. As the Group held less than half of the seats in the Board of Directors of APEX CONNECTIVITY LTD., and had no ability to direct the relevant activities of APEX CONNECTIVITY LTD., the Group has no control, but only has significant influence, over the investee since the effective date of the capital increase.

(9) Property, plant and equipment

	2025					
	Land	Buildings and structures	Machinery and equipment	Other equipment	Unfinished construction and equipment under acceptance	Total
At January 1						
Cost	$ 508,305	$ 256,842	$ 269,058	$ 144,601	$ 8,535	$1,187,341
Accumulated depreciation	-	(48,259)	(115,393)	(69,493)	-	(233,145)
	$ 508,305	$ 208,583	$ 153,665	$ 75,108	$ 8,535	$ 954,196
Opening net book amount as at January 1	$ 508,305	$ 208,583	$ 153,665	$ 75,108	$ 8,535	$ 954,196
Additions	-	-	16,598	6,560	5,080	28,238
Disposals	-	-	(4,008)	-	-	(4,008)
Reclassifications	(72,065)	(1,461)	8,570	315	(709)	(65,350)
Depreciation charge	-	(2,040)	(13,462)	(3,249)	-	(18,751)
Net exchange differences	294	483	318	728	191	2,014
Closing net book amount as at March 31	$ 436,534	$ 205,565	$ 161,681	$ 79,462	$ 13,097	$ 896,339
At March 31						
Cost	$ 436,534	$ 258,776	$ 282,061	$ 149,786	$ 13,097	$1,140,254
Accumulated depreciation	-	(53,211)	(120,380)	(70,324)	-	(243,915)
	$ 436,534	$ 205,565	$ 161,681	$ 79,462	$ 13,097	$ 896,339

	2024					
	Land	Buildings and structures	Machinery and equipment	Other equipment	Unfinished construction and equipment under acceptance	Total
At January 1						
Cost	$ 204,052	$ 116,058	$ 285,358	$ 157,009	$ 2,364	$ 764,841
Accumulated depreciation	-	(43,557)	(172,600)	(91,291)	-	(307,448)
	$ 204,052	$ 72,501	$ 112,758	$ 65,718	$ 2,364	$ 457,393
Opening net book amount as at January 1	$ 204,052	$ 72,501	$ 112,758	$ 65,718	$ 2,364	$ 457,393
Additions	-	-	13,965	4,775	12,188	30,928
Disposals	-	-	-	(5)	-	(5)
Reclassifications	-	108,765	-	-	(1,805)	106,960
Depreciation charge	-	(1,423)	(10,695)	(4,311)	-	(16,429)
Net exchange differences	-	866	766	469	107	2,208
Closing net book amount as at March 31	$ 204,052	$ 180,709	$ 116,794	$ 66,646	$ 12,854	$ 581,055
At March 31						
Cost	$ 204,052	$ 225,791	$ 302,500	$ 160,646	$ 12,854	$ 905,843
Accumulated depreciation	-	(45,082)	(185,706)	(94,000)	-	(324,788)
	$ 204,052	$ 180,709	$ 116,794	$ 66,646	$ 12,854	$ 581,055

Information about the property, plant and equipment that were pledged to others as collateral is provided in Note 8.

(10) Leasing arrangements－lessee

A. The Group leases various assets including land use right, buildings, business vehicles and multifunction printers. Rental contracts are typically made for periods of 1 to 5 years, except for the leasing period of land use right which was 34 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.

B. Short-term leases with a lease term of 12 months or less comprise buildings and business vehicles. Low-value assets comprise multifunction printers.

C. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
	Carrying amount	Carrying amount	Carrying amount
Buildings	$ 100,087	$ 88,755	$ 102,940
Land use rights	11,228	11,228	11,330
Transportation equipment (Business vehicles)	8,836	9,441	6,482
Office equipment (Photocopiers)	439	469	562
Other equipment	375	15	80
	$ 120,965	$ 109,908	$ 121,394

	Three months ended March 31	
	2025	2024
	Depreciation charge	Depreciation charge
Buildings	$ 13,106	$ 11,423
Transportation equipment (Business vehicles)	1,039	708
Office equipment (Photocopiers)	31	43
Land use rights	85	28
Other equipment	49	22
	$ 14,310	$ 12,224

D. For the three months ended March 31, 2025 and 2024, the additions to right-of-use assets were $24,477 and $20,912, respectively.

E. The information on profit and loss accounts relating to lease contracts is as follows:

	Three months ended March 31	
	2025	2024
Items affecting profit or loss		
Interest expense on lease liabilities	$ 1,053	$ 806
Expense on short-term lease contracts	427	12
Expense on leases of low-value assets	368	67

F. For the three months ended March 31, 2025 and 2024, the Group’s total cash outflow for leases were $14,669 and $12,617, respectively.

(11) Investment property

	2025		
	Land	Buildings and structures	Total
At January 1			
Cost	$ 10,335	$ 11,196	$ 21,531
Accumulated depreciation	-	(2,080)	(2,080)
	$ 10,335	$ 9,116	$ 19,451
Opening net book amount as at January 1	$ 10,335	$ 9,116	$ 19,451
Reclassifications	72,065	1,461	73,526
Depreciation charge	-	(79)	(79)
Closing net book amount as at March 31	$ 82,400	$ 10,498	$ 92,898
At March 31			
Cost	$ 82,400	$ 12,704	$ 95,104
Accumulated depreciation	-	(2,206)	(2,206)
	$ 82,400	$ 10,498	$ 92,898

	2024		
	Land	Buildings and structures	Total
At January 1			
Cost	$ 26,505	$ 18,871	$ 45,376
Accumulated depreciation	-	(5,712)	(5,712)
	$ 26,505	$ 13,159	$ 39,664
Opening net book amount as at January 1	$ 26,505	$ 13,159	$ 39,664
Depreciation charge	-	(94)	(94)
Closing net book amount as at March 31	$ 26,505	$ 13,065	$ 39,570
At March 31			
Cost	$ 26,505	$ 18,871	$ 45,376
Accumulated depreciation	-	(5,806)	(5,806)
	$ 26,505	$ 13,065	$ 39,570

A. The Group leases various assets including land and buildings. Rental contracts are typically made for periods of 2 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

B. The maturity analysis of the lease payments under the operating leases is as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
2024	$ -	$ -	$ 1,076
2025	717	708	708
2026	123	118	-
	$ 840	$ 826	$ 1,784

C. Rental income from investment property and direct operating expenses arising from investment property are shown below:

	Three months ended March 31	
	2025	2024
Rental income from investment property	$ 237	$ 551
Direct operating expenses arising from the investment property that generated rental income during the period	$ 79	$ 94

D. The fair value of the investment property held by the Group as at March 31, 2025, December 31, 2024 and March 31, 2024 were $123,511, $25,245 and $59,969, respectively, which was valued based on the market information of transactions that are similar to the above assets, and appropriate adjustments are made on the valuation results. Valuations were made using the comparison approach which is categorized within Level 3 in the fair value hierarchy.

E. Information about the investment property that was pledged to others as collateral is provided in Note 8.

(12) Intangible assets

	2025				
	Goodwill	Customer relationship value	Patent	Software	Total
At January 1					
Cost	$ 363,785	$ 503,524	$ 160,218	$ 84,468	$ 1,111,995
Accumulated amortisation	-	(260,000)	(149,754)	(74,633)	(484,387)
Accumulated impairment	(38,695)	(49,545)	-	-	(88,240)
Effect of exchange rate changes	(3,980)	(4,852)	(9,487)	325	(17,994)
	$ 321,110	$ 189,127	$ 977	$ 10,160	$ 521,374
Opening net book amount as at January 1	$ 321,110	$ 189,127	$ 977	$ 10,160	$ 521,374
Additions	-	-	-	2,322	2,322
Amortisation charge	-	(6,666)	(122)	(1,610)	(8,398)
Net exchange differences	-	70	-	45	115
Closing net book amount as at March 31	$ 321,110	$ 182,531	$ 855	$ 10,917	$ 515,413
At March 31					
Cost	$ 363,785	$ 503,524	$ 160,218	$ 60,276	$ 1,087,803
Accumulated amortisation	-	(266,666)	(149,876)	(49,603)	(466,145)
Accumulated impairment	(38,695)	(49,545)	-	-	(88,240)
Effect of exchange rate changes	(3,980)	(4,782)	(9,487)	244	(18,005)
	$ 321,110	$ 182,531	$ 855	$ 10,917	$ 515,413

	2024				
	Goodwill	Customer relationship value	Patent	Software	Total
At January 1					
Cost	$ 363,785	$ 503,524	$ 160,218	$ 74,945	$ 1,102,472
Accumulated amortisation	-	(237,103)	(149,266)	(68,067)	(454,436)
Accumulated impairment	(38,695)	(49,545)	-	-	(88,240)
Effect of exchange rate changes	(3,980)	(5,907)	(9,487)	286	(19,088)
	$ 321,110	$ 210,969	$ 1,465	$ 7,164	$ 540,708
Opening net book amount as at January 1	$ 321,110	$ 210,969	$ 1,465	$ 7,164	$ 540,708
Additions	-	-	-	5,815	5,815
Amortisation charge	-	(6,019)	(122)	(1,731)	(7,872)
Net exchange differences	-	276	-	19	295
Closing net book amount as at March 31	$ 321,110	$ 205,226	$ 1,343	$ 11,267	$ 538,946
At March 31					
Cost	$ 363,785	$ 503,524	$ 160,218	$ 80,760	$ 1,108,287
Accumulated amortisation	-	(243,122)	(149,388)	(69,798)	(462,308)
Accumulated impairment	(38,695)	(49,545)	-	-	(88,240)
Effect of exchange rate changes	(3,980)	(5,631)	(9,487)	305	(18,793)
	$ 321,110	$ 205,226	$ 1,343	$ 11,267	$ 538,946

A. Details of amortization on intangible assets are as follows:

	Three months ended March 31	
	2025	2024
Operating costs	$ 80	$ 51
Selling expenses	64	71
Administrative expenses	7,241	6,743
Research and development expenses	1,013	1,007
	$ 8,398	$ 7,872

B. Goodwill is allocated to the electronic product components manufacturing segment and other segments which is the Group's cash-generating units identified according to operating segment. Refer to Note 14 for disclosure of operating segment information.

C. Goodwill is allocated to the Group's cash-generating units identified according to operating segment. The recoverable amount of all cash-generating units has been determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by the management covering a five-year period.

The cash flow of the financial forecast is based on the estimated changes in future annual revenue, gross profit, operating expenses and capital expenditure needs, etc. in the future. The weighted average growth rates used based on past historical experience and expectations of industry. For the three months ended March 31, 2025 and 2024, the Group's estimated average annual revenue growth rate was 3%~5% and 3%~7%, respectively, and adopted discount rate was pre-tax ratio of weighted average capital cost and reflected specified risks of the related cash-generating units. For the three months ended March 31, 2025 and 2024, the Group's pre-tax discount rate used for the valuation was 7.77%~16.83% and 6.30%~16.08%, respectively. For the three months ended

March 31, 2025 and 2024, the recoverable amount of all cash-generating units calculated using the value-in-use exceeded their carrying amount, so goodwill was not impaired.

(13) Other non-current assets

	March 31, 2025	December 31, 2024	March 31, 2024
Current net defined benefit asset	$ 23,186	$ 23,186	$ 20,891
Guarantee deposits paid	21,492	22,567	19,972
Prepayments for business facilities	10,606	16,327	9,752
Proceeds from prepayments for acquisition of buildings	-	-	73,000
Others	738	976	2,158
	$ 56,022	$ 63,056	$ 125,773

On February 5, 2024, the Group signed a contract to acquire the land and building located in Wugu District, New Taipei City, with a total transaction price of $365,000. As of March 31, 2024, the prepayment paid by the Group based on the contract amounted to $73,000, and the related procedures for the transfer of rights were completed on April 30, 2024.

(14) Bonds payable

	March 31, 2025	December 31, 2024
Bonds payable	$ 1,000,000	$ 1,000,000
Less: Discount on bonds payable	(55,935)	(61,250)
	$ 944,065	$ 938,750

A. As of March 31, 2024, the Group had no issued bonds payable.

B. The terms of the third domestic unsecured convertible bonds issued by the Company are as follows:

(a) The Company issued $1,000,000, 0% third domestic unsecured convertible bonds, as approved by the regulatory authority. The bonds mature 3 years from the issue date (October 15, 2024 ~ October 15, 2027) and will be redeemed in cash at face value at the maturity date. The bonds were listed on the Taipei Exchange on October 15, 2024.

(b) The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after 3 months (January 16, 2025) of the bonds issue to the maturity date (October 15, 2027), except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.

(c) The conversion price of the bonds was NT$160 per share. The conversion price of the bonds is set up based on the pricing model specified in the terms of the bonds, and is subject to adjustments if the condition of the anti-dilution provisions occurs subsequently. The conversion price will be reset based on the pricing model specified in the terms of the bonds on each effective date regulated by the terms.

(d) The Company may repurchase all the bonds outstanding in cash at the bonds' face value in accordance with the terms of bonds after the following events occur: (i) the closing price of the Company common shares is above the then conversion price by at least 30% for 30 consecutive trading days during the period from the date after three months of the bonds issue (January 16, 2025) to 40 days before the maturity date (September 5, 2027), or (ii) the outstanding balance of the bonds is less than 10% of total face value during the period from the date after three months of the bonds issue (January 16, 2025) to 40 days before the maturity date (September 5, 2027).

(e) Under the terms of the bonds, all bonds redeemed (including bonds repurchased from the

Traded Over the Counter), matured and converted will be retired and cannot be resold or re-issued. The conversion rights attached to the bonds are also extinguished.

C. Regarding the issuance of convertible bonds, the equity conversion options amounting to $237,781 were separated from the liability component and were recognised in 'capital surplus—share options' in accordance with IAS 32. The call options embedded in bonds payable were separated from their host contracts and were recognised in 'financial assets at fair value through profit or loss' in net amount in accordance with IFRS 9 because the economic characteristics and risks of the embedded derivatives were not closely related to those of the host contracts. The effective interest rate of the bonds payable after such separation ranged was 2.2916%.

(15) Other payables

	March 31, 2025	December 31, 2024	March 31, 2024
Cash dividends payable	$ 854,601	$ -	$ 439,509
Employees' bonus payable	152,452	155,104	104,770
Wages and salaries payable	84,349	101,188	77,970
Service expense payable	32,011	22,183	22,315
Payables on equipment	4,379	28,485	9,270
Payable on cash dividends from capital surplus	-		73,252
Current contingent liabilities	-	99,474	63,916
Others	101,392	85,358	95,118
	$ 1,229,184	$ 491,792	$ 886,120

On July 1, 2023, the Group acquired a 100% equity interest in JPCPT INC. (formerly SACO ENTERPRISES, INC.) with the total price of USD 15.5 million, including the amount of USD 6.2 million, which was contingent consideration upon the achievement of a certain rate for the operating performance within a specific period. The Group's non-current portion of contingent liabilities recognised because of business combinations as of March 31, 2025, December 31, 2024 and March 31, 2024 amounted to $0, $0 and $109,788, respectively (shown as 'other non-current liabilities').

(16) Pensions

A. Defined benefit plan

(a) The Company has a defined benefit pension plan in accordance with the Labor Standards Act, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company contributes monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company will make contributions for the deficit by next March.

(b) For the aforementioned pension plan, no pension cost was recognized by the Group for the three months ended March 31, 2025 and 2024.

(c) Expected contributions to the defined benefit pension plan of the Group for the year ending December 31, 2025 amount to $0.

B. Defined contribution plan

(a) Effective July 1, 2005, the Company and its domestic subsidiaries have established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(b) The Company's subsidiaries in Mainland China, USA, Vietnam and Thailand have a defined contribution plan. Monthly contributions to an independent fund administered by the government in accordance with the local pension regulations are based on certain percentage of employees' monthly salaries and wages. Other than the monthly contributions, the Group has no further obligations.

(c) The pension costs under the defined contribution pension plan of the Group for the three months ended March 31, 2025 and 2024 were $10,706 and $7,834, respectively.

(17) Share capital

As of March 31, 2025, the Company's authorised capital was $2,000,000, consisting of 200 million shares of ordinary stock, and the paid-in capital was $1,220,859 with a par value of NT$10 (in dollars) per share. All proceeds from shares issued have been collected.

(18) Capital surplus

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

	2025	2024
At January 1	$ 437,097	$ 272,568
Capital surplus used to issue cash to shareholders	-	(73,252)
At March 31	$ 437,097	$ 199,316

(19) Retained earnings

A. The current year's net profit after tax, if any, shall first be used to offset prior years' operating losses (including adjusted undistributed profits) and then 10% of the remaining amount shall be set aside as legal reserve, if legal reserve has accumulated to an amount equal to the paid-in capital, then legal reserve is not required to be set aside any more. After that, special reserve shall be set aside or reversed in accordance with the related laws or the regulations made by the Competent Authority. The remainder, if any, along with the unappropriated earnings of prior years (including adjusted undistributed profits) shall be proposed by the Board of Directors and resolved by the shareholders as dividends to shareholders.

B. In accordance with the Company Act, the resolution, for all or part of distributable dividends and bonus, capital surplus or legal reserve which are distributed in the form of cash, will be adopted if more than 2/3 of the directors attend the Board of Directors' meeting and more than 1/2 of the directors present agree to the resolution. This will then be reported to the shareholders during their meeting. The regulation which requires approval by the shareholders is not applicable for the above.

C. The Company may distribute earnings or cover accumulated deficit on a semi-annual basis after the close of each half fiscal year in compliance with the Company Act. The Company shall pay all taxes, offset operating losses and set aside legal reserve before distributing earnings. However, if legal reserve has accumulated to an amount equal to the paid-in capital, then legal reserve is not required to be set aside any more. The distribution of earnings shall be resolved by the Board of Directors if earnings are distributed in the form of cash and shall be resolved by the shareholders if earnings are distributed in the form of new shares.

D. The Company’s dividend policy aligns with the overall environment and industrial growth characteristics by taking into consideration the Company’s capital needs, financial structure and earnings. Since the Company aims to continuously add capital for investment, research and development to create a competitive advantage and enhance shareholders’ interest, at least 50% of the current year’s earnings after tax shall be appropriated as shareholders’ dividends and bonuses in the form of cash or shares each year and cash dividends shall account for at least 30% of the total dividends distributed.

E. In accordance with the regulations, the current year’s earnings, if any, shall first be used to pay all taxes and offset prior years’ operating losses and then 10% of the remaining amount shall be set aside as legal reserve until the legal reserve has accumulated to an amount equal to the paid-in capital. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the distribution of the reserve is limited to the portion in excess of 25% of the Company’s paid-in capital.

F. In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.

G. The appropriations of 2024 and 2023 earnings as proposed by the Board of Directors and resolved by the shareholders on February 25, 2025 and June 13, 2024, respectively, are as follows:

	2024		2023	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Legal reserve	$ 111,354		$ 65,754	
Reversal of special reserve	(222,533)		(23,299)	
Cash dividends	854,601	$ 7.00	439,509	$ 3.60
	$ 743,422		$ 481,964	

The abovementioned appropriations of 2023 earnings were in agreement with those amounts resolved by the Board of Directors on March 6, 2024. In addition, the Company distributed cash from capital surplus in the amounts of $0 and $73,252 at $0.6 (in dollars) per share as resolved by the Board of Directors on February 25, 2025 and March 6, 2024, respectively. The abovementioned appropriation of cash dividends from 2024 earnings amounting to $854,601 as resolved by the Board of Directors have not yet been distributed as of the date of the review report and were shown as ‘other payables’.

H. For the information relating to employees’ compensation and directors’ remuneration, refer to Note 6(24).

(20) Other equity items

	2025		
	Unrealised gains (losses) on valuation	Currency translation	Total
At January 1	$ 122,443	($ 133,576)	($ 11,133)
Revaluation - gross	(1,198)	-	(1,198)
Currency translation differences:			
- Group	-	47,037	47,037
- Associates	-	1,402	1,402
At March 31	$ 121,245	($ 85,137)	$ 36,108

	2024		
	Unrealised gains (losses) on valuation	Currency translation	Total
At January 1	($ 19,883)	($ 213,784)	($ 233,667)
Revaluation - gross	83,620	-	83,620
Revaluation transferred to retained earnings - gross	(44,721)	-	(44,721)
Currency translation differences:			
- Group	-	39,643	39,643
- Associates	-	(369)	(369)
At March 31	$ 19,016	($ 174,510)	($ 155,494)

(21) Operating revenue

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods at a point in time in the following geographical regions:

	Three months ended March 31	
Revenue from external customer contracts	2025	2024
US	$ 480,875	$ 369,876
China	316,856	318,042
Taiwan	346,997	305,893
Japan	188,092	171,700
Thailand	130,765	119,811
Others	209,620	191,320
	$ 1,673,205	$ 1,476,642

B. Information on products

	Three months ended March 31	
	2025	2024
Datacenter/Networking/Telecom	$ 895,135	$ 766,755
Smart Connection Industry	669,532	596,294
Internet of Things	17,374	34,985
Others	91,164	78,608
	$ 1,673,205	$ 1,476,642

C. Contract liabilities

The Group has recognised the following revenue-related contract liabilities:

	March 31, 2025	December 31, 2024	March 31, 2024	January 1, 2024
Contract liabilities	$ 37,447	$ 34,124	$ 31,146	$ 24,081

The amount of revenue recognised that was included in the beginning contract liability balance for the three months ended March 31, 2025 and 2024 were $23,514 and $19,619, respectively.

(22) Other gains and losses

	Three months ended March 31	
	2025	2024
Net foreign exchange (losses) gains	($ 10,754)	$ 33,179
Net (losses) gains on financial assets and liabilities at fair value through profit or loss	(5,924)	11,140
(Losses) gains on disposals of property, plant and equipment	(264)	93
Others	(1,152)	(951)
	($ 18,094)	$ 43,461

(23) Expenses by nature

	Three months ended March 31	
	2025	2024
Employee benefit expense	$ 231,802	$ 199,201
Depreciation (Note)	33,140	28,747
Amortisation charges on other assets	8,398	7,872
	$ 273,340	$ 235,820

Note: Including current depreciation charges on properties, right-of-use assets and investment properties.

(24) Employee benefit expense

	Three months ended March 31	
	2025	2024
Wages and salaries	$ 196,484	$ 170,147
Labour and health insurance fees	13,271	11,777
Pension costs	10,706	7,834
Other personnel expenses	11,341	9,443
	$ 231,802	$ 199,201

A. In accordance with the Articles of Incorporation of the Company, a ratio of distributable profit of the current year, if any, shall be distributed as employees' compensation and directors' remuneration as resolved by the Board of Directors. The ratio shall not be lower than 7% for employees' compensation. However, if the Company has accumulated deficit, earnings should first be reserved to cover losses.

B. For the three months ended March 31, 2025 and 2024, employees' compensation was accrued at $18,067 and $20,260, respectively; while directors' remuneration was accrued at $1,350 for both periods. The aforementioned amounts were recognised in salary expenses.

For the three months ended March 31, 2025 and 2024, employees' compensation were estimated and accrued based on 7% of distributable profit of current year; directors' remuneration was determined based on the extent of their participation in the Company's operations and the value of their contribution.

Employees' compensation and directors' remuneration for 2024 as resolved at the meeting of Board of Directors were in agreement with those amounts recognised in the 2024 financial statements. Employees' compensation and directors' remuneration for 2024 were all distributed in the form of cash.

Information about employees' compensation and directors' remuneration of the Company as resolved at the meeting of Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(25) Income tax

A. Income tax expense

(a) Components of income tax expense:

	Three months ended March 31	
	2025	2024
Current tax:		
Current tax on profits for the period	$ 63,459	$ 55,872
Prior year income tax over estimation	(10)	(2,497)
Total current tax	63,449	53,375
Deferred tax:		
Origination and reversal of temporary differences	184	(2,837)
Income tax expense	$ 63,633	$ 50,538

B. The income tax returns of the Group's parent company, MAINSUPER ENTERPRISES CO., LTD., TECHILL CO., LTD., CHA SHIN CHI INVESTMENT CO., LTD. and ASTRON CONNECTIVITY CO., LTD. through 2023 have been assessed and approved by the Tax Authority. The income tax returns of ULTRASPEED ELECTRONICS CO., LTD. through 2022 have been assessed and approved by the Tax Authority.

(26) Earnings per share

	Three months ended March 31, 2025		
	Amount after tax	Number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
Basic earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 199,329	122,086	$ 1.63
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 199,329		
Assumed conversion of all dilutive potential ordinary shares			
Convertible bond	4,252	6,250	
Employees' compensation	-	356	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	$ 203,581	128,692	$ 1.58

	Three months ended March 31, 2024		
	Amount after tax	Number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
Basic earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 237,378	122,086	$ 1.94
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 237,378		
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	733	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	$ 237,378	122,819	$ 1.93

(27) Supplemental cash flow information

	Three months ended March 31	
	2025	2024
Purchase of property, plant and equipment	$ 28,238	$ 30,928
Add: Opening balance of payable on equipment	28,485	12,273
Less: Ending balance of payable on equipment	(4,379)	(9,270)
Cash paid during the period	$ 52,344	$ 33,931

(28) Changes in liabilities from financing activities

	2025		
	Lease liabilities	Bonds payable	Liabilities arising from financing activities - gross
At January 1	$ 99,731	$ 938,750	$ 1,038,481
Changes in cash flow from financing activities	(12,821)	-	(12,821)
Amortisation charges on bonds	-	5,315	5,315
Changes in other non-cash items	24,477	-	24,477
Impact of changes in foreign exchange rate	777	-	777
At March 31	$ 112,164	$ 944,065	$ 1,056,229

	2024		
	Short-term borrowings	Lease liabilities	Liabilities arising from financing activities - gross
At January 1	$ 100,000	$ 106,543	$ 206,543
Changes in cash flow from financing activities	(100,000)	(11,732)	(111,732)
Changes in other non-cash items	-	9,554	9,554
Impact of changes in foreign exchange rate	-	4,064	4,064
At March 31	$ -	$ 108,429	$ 108,429

7. Related Party Transactions

(1) Names of related parties and relationship

Names of related parties	Relationship with the Group
JYH ENG TECHNOLOGY CO., LTD.	Associate
FSP TECHNOLOGY INC.	Others
BIN FU ELECTRONICS (SHEN ZHEN) CO., LTD.	Others (Note 1)
675 Sycamore LLC	Others (Note 2)

Note 1: The chairman of BIN FU ELECTRONICS (SHEN ZHEN) CO., LTD. and the chairman of the Group's associate, JUN CHEN GLOBAL CO., LTD., is the same person.

Note 2: The chairman of 675 Sycamore LLC and the chairman of the Group is the same person.

(2) Significant related party transactions

A. Operating revenue:

	Three months ended March 31	
	2025	2024
Sales of goods:		
Others	$ 2,445	$ 2,955

Except for circumstances in which there are no similar transactions for reference and the prices and credit periods are negotiated by both parties, the aforementioned related party is offered prices very close to those offered to other customers and given a cerdit period of 90 days.

B. Purchases:

	Three months ended March 31	
	2025	2024
Purchases of goods:		
Others	$ 16,835	$ 13,018
Associates	15,878	4,655
	$ 32,713	$ 17,673

Goods are purchased from related parties and others with a payment term of 60 to 90 days at the end of the month. Purchase prices are determined based on product types after taking into consideration other transaction terms.

C. Receivables from related parties:

	March 31, 2025	December 31, 2024	March 31, 2024
Accounts receivable:			
Others	$ 3,505	$ 2,933	$ 3,197

There are no allowances for uncollectible accounts held against receivables from related parties.

D. Payables to related parties:

	March 31, 2025	December 31, 2024	March 31, 2024
Accounts payable:			
Others	$ 22,034	$ 14,340	$ 15,518
Associates	16,971	12,591	5,436
	$ 39,005	$ 26,931	$ 20,954

E. Lease transactions－lessee

(a) The Group leases buildings from 675 Sycamore LLC. Rental contracts are typically made for periods from 2025 to 2029.

(b) Acquisition of use-of-right assets

	Three months ended March 31	
	2025	2024
Others	$ 24,068	$ -

(c) Lease liabilities

i. Outstanding balance:

	Three months ended March 31	
	2025	2024
Others	$ 23,330	$ -

ii. Interest expense

	Three months ended March 31	
	2025	2024
Others	$ 331	$ -

(3) Key management compensation

	Three months ended March 31	
	2025	2024
Salaries and other short-term employee benefits	$ 17,395	$ 8,662

8. Pledged Assets

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

	Book value			
Pledged asset	March 31, 2025	December 31, 2024	March 31, 2024	Purpose
Property, plant and equipment				
-Land and buildings and structures	$ 142,195	$ 142,638	$ 143,967	Line of guarantee for short-term borrowings
Investment property	-	-	19,955	"
Guarantee deposits paid (shown as other non-current assets)	4,913	4,913	4,913	Customs bonds
Time deposits (shown as financial assets at amortised cost)	2,120	2,076	1,785	Line of guarantee for forward foreign exchange
	$ 149,228	$ 149,627	$ 170,620	

9. Significant Contingent Liabilities and Unrecognised Contract Commitments

None.

10. Significant Disaster Loss

None.

11. Significant Events after the Balance Sheet Date

None.

12. Others

(1) Capital management

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

During the three months ended March 31, 2025 and 2024, the Group's strategy was to maintain the gearing ratio under 50%.

(2) Financial instruments

A. Financial instruments by category

The Group's financial instruments are classified as financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, financial assets at amortised cost (including cash and cash equivalents, financial assets at amortised cost, accounts receivable (including related parties), other receivables and certain other non-current assets), financial liabilities at amortised cost (including accounts payable (including related parties) and other payables and bonds payable, lease liabilities, contingent consideration arising on a business combination in accordance with IFRS 9. Related information is provided in Note 6 and the consolidated balance sheets.

B. Financial risk management policies

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial position and financial performance.

Risk management is carried out by a central treasury department (Group treasury) under policies approved by the Board of Directors. Group treasury identifies, evaluates and hedges financial risks in close cooperation with the Group's operating units.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Exchange rate risk

i. The Group operates internationally and is exposed to exchange rate risk arising from the transactions of the Company and its subsidiaries used in various functional currency, primarily with respect to the USD and RMB. Foreign exchange rate risk arises from future commercial transactions and recognised assets and liabilities.

ii. The Group's businesses involve some non-functional currency operations (the Company's and certain subsidiaries' functional currency: NTD; other certain subsidiaries' functional currency: USD, RMB and THB). The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

	March 31, 2025		
	Foreign currency amount (In thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	$ 71,815	33.21	$ 2,384,976
USD:RMB	341	7.2674	11,325
Foreign operations			
RMB:NTD	$ 403,757	4.57	$ 1,845,170
USD:NTD	37,743	33.21	1,253,446
Financial liabilities			
Monetary items			
USD:NTD	$ 15,627	33.21	$ 518,973
USD:RMB	646	7.2674	21,454

	December 31, 2024				
	Foreign currency amount (In thousands)		Exchange rate		Book value (NTD)
(Foreign currency: functional currency)					
Financial assets					
Monetary items					
USD:NTD	$	70,760	32.79	$	2,320,220
USD:RMB		269	7.3206		8,821
Foreign operations					
RMB:NTD	$	403,164	4.48	$	1,806,173
USD:NTD		36,771	32.79		1,205,721
Financial liabilities					
Monetary items					
USD:NTD	$	22,556	32.79	$	739,611
USD:RMB		777	7.3206		25,478

	March 31, 2024				
	Foreign currency amount (In thousands)		Exchange rate		Book value (NTD)
(Foreign currency: functional currency)					
Financial assets					
Monetary items					
USD:NTD	$	63,922	32.00	$	2,045,504
USD:RMB		94	7.2569		3,008
Foreign operations					
RMB:NTD	$	397,054	4.41	$	1,751,008
USD:NTD		32,902	32.00		1,052,872
Financial liabilities					
Monetary items					
USD:NTD	$	20,264	32.00	$	648,448
USD:RMB		610	7.2569		19,520

	March 31, 2025		
	Sensitivity analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	5%	$ 119,249	
USD:RMB	5%	566	
Foreign operations			
RMB:NTD	5%		$ 92,259
USD:NTD	5%		62,672
Financial liabilities			
Monetary items			
USD:NTD	5%	$ 25,949	
USD:RMB	5%	1,073	

	December 31, 2024		
	Sensitivity analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	5%	$ 116,011	
USD:RMB	5%	441	
Foreign operations			
RMB:NTD	5%		$ 90,309
USD:NTD	5%		60,286
Financial liabilities			
Monetary items			
USD:NTD	5%	$ 36,981	
USD:RMB	5%	1,274	

	March 31, 2024		
	Sensitivity analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	5%	$ 102,275	
USD:RMB	5%	150	
Foreign operations			
RMB:NTD	5%		$ 87,550
USD:NTD	5%		52,644
Financial liabilities			
Monetary items			
USD:NTD	5%	$ 32,422	
USD:RMB	5%	976	

iii. The total exchange (loss) gain, arising from significant foreign exchange variation on the monetary items held by the Group for the three months ended March 31, 2025 and 2024, amounted to ($10,754) and $33,179, respectively.

Price risk

i. The Group's equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.

ii. The Group's investments in equity securities comprise shares issued domestically and publicly. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 20% with all other variables held constant, post-tax profit for the three months ended March 31, 2025 and 2024 would have increased/decreased by $35,372 and $48,302, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other components of equity for the three months ended March 31, 2025 and 2024 would have increased/decreased by $138,908 and $85,675, respectively, as a result of other comprehensive income on equity investments classified as at fair value through other comprehensive income.

Cash flow and fair value interest rate risk

As short-term borrowings for short-term working capital needs are mostly issued at variable rates, most of the risks could be offset by cash with variable interest rates.

(b) Credit risk

i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms, and the contract cash flows of debt instruments stated at amortised cost.

ii. The Group manages its credit risk taking into consideration the entire group's concern. For banks and financial institutions, only banks with good credit and financial institutions with investment grade or above are accepted. According to the Group's credit policy, each local entity in the Group is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board of Directors. The utilisation of credit limits is regularly monitored.

iii. If the contract payments were past due over 90 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition; the default occurs when the contract payments are past due over 360 days.

iv. The ageing analysis of accounts receivable and notes receivable that were past due but not impaired is as follows:

	March 31, 2025		December 31, 2024	
	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable
Not past due	$ 1,593,036	$ 8,436	$ 1,465,943	$ 8,798
Up to 90 days	120,237	-	135,696	-
91 to 180 days	11,874	-	2,646	-
181 to 360 days	2,099	-	3,208	-
Over 360 days	44,841	-	44,517	-
	$ 1,772,087	$ 8,436	$ 1,652,010	$ 8,798

	March 31, 2024	
	Accounts receivable	Notes receivable
Not past due	$ 1,247,799	$ 84,352
Up to 90 days	92,082	-
91 to 180 days	-	-
181 to 360 days	764	-
Over 360 days	43,137	-
	$ 1,383,782	$ 84,352

The above ageing analysis was based on past due date.

v. The Group assesses the expected credit losses of its accounts receivable as follows:
   (i) Accounts receivable that are significantly past due are assessed individually for their expected credit losses.
   (ii) The provision matrix is used to estimate the expected credit losses from the remaining customers.

(iii) The Group used the forecastability to adjust historical and timely information to assess the default possibility of accounts receivable. As of March 31, 2025, December 31, 2024 and March 31, 2024, the provision matrix is as follows:

		Group					
March 31, 2025	Individual	Not past due	Up to 90 days	91 to 180 days	181 to 360 days	Over 360 days	Total
Expected loss rate	100.00%	0.06%	1.84%	6.20%	38.94%	-	
Total book value	$ 45,086	$ 1,601,472	$ 120,237	$ 11,874	$ 1,854	$ -	$ 1,780,523
Loss allowance	$ 45,086	$ 987	$ 2,212	$ 736	$ 722	$ -	$ 49,743

		Group					
December 31, 2024	Individual	Not past due	Up to 90 days	91 to 180 days	181 to 360 days	Over 360 days	Total
Expected loss rate	100.00%	0.04%	1.11%	22.11%	55.39%	-	
Total book value	$ 45,007	$ 1,474,742	$ 135,696	$ 2,646	$ 2,717	$	$ 1,660,808
Loss allowance	$ 45,007	$ 566	$ 1,508	$ 585	$ 1,505	$	$ 49,171

		Group					
March 31, 2024	Individual	Not past due	Up to 90 days	91 to 180 days	181 to 360 days	Over 360 days	Total
Expected loss rate	100.00%	0.16%	1.58%	-	-	-	
Total book value	$ 46,138	$ 1,330,157	$ 91,839	$ -	$ -	$ -	$ 1,468,134
Loss allowance	$ 46,138	$ 2,176	$ 1,451	$ -	$ -	$ -	$ 49,765

vi. Movements in relation to the Group applying the modified approach to provide loss allowance for accounts receivable are as follows:

	Accounts receivable	
	2025	2024
At January 1	$ 49,171	$ 48,414
Provision for impairment loss	1,487	-
Reversal of impairment loss	-	(957)
Effect of foreign exchange	(915)	1,714
At March 31	$ 49,743	$ 49,171

vii. Financial assets at amortised cost are deposited in banks with good credit and financial institutions with investment grade so there is no significant default concerns and credit risk.

(c) Liquidity risk

i. Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities. Such forecasting takes into consideration the Group's debt financing plans, covenant compliance, compliance with internal balance sheet ratio targets and, if applicable external regulatory or legal requirements.

ii. Surplus cash held by the operating entities over and above balance required for working capital management are transferred to the Group treasury. Group treasury invests surplus cash in interest bearing current accounts, time deposits and money market deposits, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the abovementioned forecasts. As at March 31, 2025, December 31, 2024 and March 31, 2025, the Group held money market position of $1,874,319, $1,603,816 and $1,065,902, respectively, that are expected to readily generate cash inflows for managing liquidity risk.

iii. The Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities are analysed into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows:

March 31, 2025	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Total
Non-derivative financial liabilities:				
Lease liability	$ 44,928	$ 37,593	$ 36,767	$ 119,288
Bonds payable			1,000,000	1,000,000
	$ 44,928	$ 37,593	$ 1,036,767	$ 1,119,288

December 31, 2024	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Total
Non-derivative financial liabilities:				
Lease liability	$ 43,925	$ 33,037	$ 28,955	$ 105,917
Contingent consideration	101,649	-	-	101,649
Bonds payable	-	-	1,000,000	1,000,000
	$ 145,574	$ 33,037	$ 1,028,955	$ 1,207,566

March 31, 2024	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Total
Non-derivative financial liabilities:				
Lease liability	$ 41,133	$ 31,363	$ 43,568	$ 116,064
Contingent consideration	66,691	66,691	66,691	200,073
	$ 107,824	$ 98,054	$ 110,259	$ 316,137

Except for those listed in the table below, the Group's non-derivative financial liabilities (including short-term borrowings, notes payable, accounts payable and other receivables) will expire within 1 year.

(3) Fair value information

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

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. Financial assets held by the Group are listed shares wherein the related income and closing prices could be readily and regularly obtained from the Stock Exchange and Taipei Exchange. The fair value of the shares of listed and emerging companies invested by the Group is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The related call options embedded in the convertible bonds issued by the Company and the fair value of Company's investments in derivative instruments are included in Level 2

Level 3: Unobservable inputs for the asset or liability. The fair value of the Group's investment in equity investment without active market is included in Level 3.

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

C. Fair value information of financial instruments: Except for financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income, refer to Note 12(2) for financial instruments not measured at fair value.

D. Financial instruments not measured at fair value

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

	March 31, 2025			
		Fair value		
	Book value	Level 1	Level 2	Level 3
Financial liabilities:				
Bonds payable	$ 944,065	$ -	$ 948,843	$ -

	December 31, 2024			
		Fair value		
	Book value	Level 1	Level 2	Level 3
Financial liabilities:				
Bonds payable	$ 938,750	$ -	$ 940,900	$ -

i. As at March 31, 2024, the Company had no issued bonds payable.

ii. The methods and assumptions the Company used to measure fair value are included as follows:

Bonds payable: They are measured at present value, which is calculated based on the cash flow expected to be paid and discounted using a market rate prevailing at balance sheet date.

E. The related information on financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets at March 31, 2025, December 31, 2024 and March 31, 2024, are as follows:

(a) The related information on the nature of the assets is as follows:

March 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Limited partnership	$ -	$ -	$ 30,495	$ 30,495
Derivative instruments	-	14,271	-	14,271
Beneficiary certificates	66,505	-	-	66,505
Equity securities	79,858	-	-	79,858
Corporate bonds	-	12,887	-	12,887
Call options of the convertible bonds issued	-	1,000	-	1,000
	$ 146,363	$ 28,158	$ 30,495	$ 205,016
Financial assets at fair value through other comprehensive income				
Equity securities	$ 423,416	$ -	$ 271,123	$ 694,539

December 31, 2024	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Limited partnership	$ -	$ -	$ 30,697	$ 30,697
Derivative instruments	-	8,630	-	8,630
Beneficiary certificates	43,813	-	-	43,813
Equity securities	95,984	-	-	95,984
Corporate bonds	-	12,527	-	12,527
Call options of the convertible bonds issued	-	2,300	-	2,300
	$ 139,797	$ 23,457	$ 30,697	$ 193,951
Financial assets at fair value through other comprehensive income				
Equity securities	$ 430,295	$ -	$ 263,512	$ 693,807
Liabilities				
Recurring fair value measurements				
Contingent liabilities (shown as other payables)	$ -	$ -	$ 99,474	$ 99,474

March 31, 2024	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Limited partnership	$ -	$ -	$ 23,521	$ 23,521
Derivative instruments	-	2,759	-	2,759
Beneficiary certificates	92,063	-	-	92,063
Equity securities	125,928	-	-	125,928
Corporate bonds	-	12,575	-	12,575
	$ 217,991	$ 15,334	$ 23,521	$ 256,846
Financial assets at fair value through other comprehensive income				
Equity securities	$ 169,540	$ -	$ 258,836	$ 428,376
Liabilities				
Recurring fair value measurements				
Contingent liabilities (shown as other payables)	$ -	$ -	$ 173,704	$ 173,704

(b) The methods and assumptions the Group used to measure fair value are as follows:

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

	Listed shares
Market quoted price	Closing price

ii. Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques or by reference to counterparty quotes. The fair value of financial instruments measured by using valuation techniques can be referred to current fair value of instruments with similar terms and characteristics in substance, discounted cash flow method or other valuation methods, including calculated by applying model using market information available at the consolidated balance sheet date.

iii. When evaluating non-standardized and less complex financial instruments, such as debt instruments and exchange contracts for which there is no active market, the Group adopts evaluation techniques widely used by market participants. The parameters used in the valuation models of such financial instruments are usually self-developed valuation models using market observable price methods and techniques to measure fair value.

iv. For high-complexity financial instruments, the fair value is measured by using self-developed valuation model based on the valuation method and technique widely used within the same industry. The valuation model is normally applied to derivative financial instruments, debt instruments with embedded derivatives or securitised instruments. Certain inputs used in the valuation model are not observable at market, and the Group must make reasonable estimates based on its assumptions. The effect of unobservable inputs to the valuation of financial instruments is provided in Note 12(3)9.

v. The evaluation of derivative financial instruments is based on evaluation models widely accepted by market users, such as discount methods and option pricing models. Forward foreign exchange contracts are usually evaluated based on current forward exchange rates. Structured interest rate derivative financial instruments are based on appropriate option pricing models (such as the Black-Scholes model) or other evaluation methods, such as Monte Carlo simulation.

vi. The fair value of contingent consideration arising on a business combination is estimated using the discounted cash flow method. Its main assumptions consider the probability of achievement for various payment terms in individual contracts to estimate the payments to be paid which will be discounted, and thus the fair value is estimated by the present value after the discount.

vii. The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk and etc. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.

viii. The Group takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty and the Group's credit quality.

F. For the three months ended March 31, 2025 and 2024, there was no transfer between Level 1 and Level 2.

G. The following chart is the movement of Level 3 for the three months ended December 31, 2025 and 2024:

	2025		2024	
	Equity instruments	Contingent consideration	Equity instruments	Contingent consideration
At January 1	$ 294,209	$ 99,474	$ 246,480	$ 162,146
Financial liabilities at fair value through profit or loss	(202)	-	179	-
Recorded as unrealised gains on valuation of investments in equity instruments measured at fair value through other comprehensive income	7,611	-	35,698	-
Interest expense	-	-	-	4,666
Settled during the period	-	(100,130)	-	-
Effect due to changes in exchange rate	-	656	-	6,892
At March 31	$ 301,618	$ -	$ 282,357	$ 173,704

H. EASTERN UNION INTERACTIVE CORP. was listed on the Taipei Exchange in June 2024, and its transactions in the market had sufficient frequency and quantity. Accordingly, the Group reclassified the adopted fair value from Level 3 into Level 1 by the end of the month when the event occurred.

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

J. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at March 31, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted shares	$ 169,147	Market comparable companies	Discount for lack of marketability	20%-25% (23%)	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	101,976	Discounted cash flow	Discount for lack of marketability	30%	The higher the discount for lack of marketability, the lower the fair value
			Weighted Average Cost of Capital of marketability	15%	The higher the weighted average cost of capital, the lower the fair value
Limited partnership	30,495	Net asset value	N/A	-	N/A

	Fair value at December 31, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted shares	$ 164,329	Market comparable companies	Discount for lack of marketability	20%-25% (22%)	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	99,183	Discounted cash flow	Discount for lack of marketability	30%	The higher the discount for lack of marketability, the lower the fair value
			Weighted Average Cost of Capital of marketability	15%	The higher the weighted average cost of capital, the lower the fair value
Limited partnership	30,697	Net asset value	N/A	-	N/A
Non-derivative debt instrument :					
Contingent consideration	99,474	Discounted cash flow	Discount rate	11.22%	The higher the discount rate, the lower the fair value
			According to the terms of individual contracts	N/A	According to the terms of individual contracts

	Fair value at March 31, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted shares	$ 86,235	Market comparable companies	Discount for lack of marketability	25%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	172,601	Discounted cash flow	Discount for lack of marketability	30%-35%	The higher the discount for lack of marketability, the lower the fair value
			Weighted Average Cost of Capital of marketability	14%~17%	The higher the weighted average cost of capital, the lower the fair value
Limited partnership	23,521	Net asset value	N/A	-	N/A
Non-derivative debt instrument :					
Contingent consideration	173,704	Discounted cash flow	Discount rate	11.22%	The higher the discount rate, the lower the fair value
			According to the terms of individual contracts	N/A	According to the terms of individual contracts

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

			March 31, 2025			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instruments	Discount for lack of marketability	±1%	$ 305	$ 305	$ 2,711	$ 2,711

			December 31, 2024			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instruments	Discount for lack of marketability	±1%	$ 307	$ 307	$ 2,635	$ 2,635

			March 31, 2024			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instruments	Discount for lack of marketability	±1%	$ 235	$ 235	$ 2,588	$ 2,588

13. Supplementary Disclosures

(1) Significant transactions information

A. Loans to others: None.

B. Provision of endorsements and guarantees to others: None.

C. Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Refer to table 1.

D. Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more: Refer to table 2.

E. Receivables from related parties reaching $100 million or 20% of paid-in capital or more: Refer to table 3.

F. Significant inter-company transactions during the reporting period: Refer to table 4.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Refer to table 5.

(3) Information on investments in Mainland China

A. Basic information: Refer to table 6.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: Refer to Tables 2, 3 and 4.

14. Operating Segment Information

(1) General information

The Company and its subsidiaries are primarily engaged in the manufacture, sales, import and export of various computer software and hardware and its peripherals as well as electronic products and components; manufacture and wholesale of wireless telecommunication equipment and apparatus, data storage and processing equipment, wired communication equipment and apparatus and printers. The chief operating decision maker considers the business from a product and service type perspective, develops products and expands business according to customer nature and needs of various types of products. Currently, business activities can be categorised into electronic products components manufacturing segment and others. Electronic products components manufacturing segment is reportable operating segment, other segments which have not met the quantitative threshold are not disclosed individually.

(2) Segment Information

The segment information provided to the chief operating decision-maker for the reportable segments is as follows:

	Electronic products components manufacturing segment	All other segments	Total
Three months ended March 31, 2025			
Inter-segment revenue	$ 1,583,831	$ 89,374	$ 1,673,205
Segment income	$ 294,645	($ 9,996)	$ 284,649
Depreciation and amortisation	$ 40,247	$ 1,291	$ 41,538
Interest income	$ 8,862	$ 248	$ 9,110
Interest expense	$ 6,201	$ 167	$ 6,368

	Electronic products components manufacturing segment	All other segments	Total
Three months ended March 31, 2024			
Inter-segment revenue	$ 1,407,783	$ 68,859	$ 1,476,642
Segment income	$ 292,066	$ 14,357	$ 306,423
Depreciation and amortisation	$ 35,981	$ 638	$ 36,619
Interest income	$ 7,218	$ 171	$ 7,389
Interest expense	$ 5,522	$ 223	$ 5,745

The Group derives revenue from the transfer of goods at a point in time.

(3) Reconciliation for segment income (loss)

In current year, the revenue and income or loss before tax of reportable operating segment are consistent with those of continuing operations.

JPC Connectivity Inc.and subsidiaries

Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)

March 31, 2025

Table 1

Expressed in thousands of NTD

(Except as otherwise indicated)

				As of March 31, 2025				
Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	Number of shares	Book value	Ownership (%)	Fair value	Footnote
	Stock							
JPC Connectivity Inc.	FSP TECHNOLOGY INC.	The company is the Company’s institutional shareholder	Current financial assets at fair value through other comprehensive income	2,000,000	$ 116,400	0%	$ 116,400	
JPC Connectivity Inc.	CHENBRO MICOM CO., LTD.	〃	〃	630,000	157,815	0%	157,815	
JPC Connectivity Inc.	JYH ENG TECHNOLOGY CO., LTD.	The Company is the director of the company	Non-current financial instruments at fair value through other comprehensive income	3,200,000	101,976	7%	101,976	
CHA SHIN CHI INVESTMENT CO., LTD.	EASTERN UNION INTERACTIVE CORP.	N	〃	785,000	125,380	3%	125,380	
CHA SHIN CHI INVESTMENT CO., LTD.	LINCO TECHNOLOGY CO., LTD.	〃	〃	500,000	61,655	0%	61,655	
BEST LINK PROPERTIES LTD.	Diamond Creative Holding Limited	〃	〃	625,879	86,089	14%	86,089	

Note: The Company determines the marketable securities which shall be disclosed in this table based on the Materiality Principle.

JPC Connectivity Inc.and subsidiaries

Purchases or sales of goods from or to related parties reaching NT$100 million or 20% of paid-in capital or more

Three months ended March 31, 2025

Table 2

Expressed in thousands of NTD

(Except as otherwise indicated)

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction: Purchases (sales)	Transaction: Amount	Transaction: Percentage of total purchases (sales)	Transaction: Credit term	Differences in transaction terms compared to third party transactions (Note 1): Unit price	Differences in transaction terms compared to third party transactions (Note 1): Credit term	Notes/accounts receivable (payable): Balance	Notes/accounts receivable (payable): Percentage of total notes/accounts receivable (payable)	Footnote (Note 2)
DONGGUAN HOUJIE HUA-BAO ELECTRONICS TECHNICAL LIMITED COMPANY	JPC Connectivity Inc.	The Company’s indircet investee	Sales	($ 103,861)	65%	180 to 210 days at the end of the month	The same with the third parties	No significant difference	$ 682,589	80%	
JPC Connectivity Inc.	DONGGUAN HOUJIE HUA-BAO ELECTRONICS TECHNICAL LIMITED COMPANY	"	Purchases	103,861	15%	180 to 210 days at the end of the month	"	"	(682,589)	35%	
DONGGUAN HUNG FU ELECTRONIC TECHNOLOGY CO., LTD.	JPC Connectivity Inc.	"	Sales	(166,436)	99%	180 to 210 days at the end of the month	"	"	656,221	92%	
JPC Connectivity Inc.	DONGGUAN HUNG FU ELECTRONIC TECHNOLOGY CO., LTD.	"	Purchases	166,436	24%	180 to 210 days at the end of the month	"	"	(656,221)	33%	

Note 1: If terms of related-party transactions are different from third-party transactions, explain the differences and reasons in the ‘Unit price’ and ‘Credit term’ columns.

Note 2: In case related-party transaction terms involve advance receipts (prepayments) transactions, explain in the footnote the reasons, contractual provisions, related amounts, and differences in types of transactions compared to third-party transactions.

JPC Connectivity Inc.and subsidiaries

Receivables from related parties reaching NT$100 million or 20% of paid-in capital or more

March 31, 2025

Table 3

Expressed in thousands of NTD

(Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2025	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts
					Amount	Action taken		
DONGGUAN HOUJIE HUA-BAO ELECTRONICS TECHNICAL LIMITED COMPANY	JPC Connectivity Inc.	The Company’s indirect investee	$ 682,589	0.61	$ 302,904	Collected subsequent to the balance sheet date	$ 40,425	$ -
DONGGUAN HUNG FU ELECTRONIC TECHNOLOGY CO., LTD.	JPC Connectivity Inc.	"	656,221	1.04	88,556	"	47,968	-
ASKA TECHNOLOGIES INC.	JPC Connectivity Inc.	"	125,068	1.39	415	"	10,669	-

JPC Connectivity Inc.and subsidiaries

Significant inter-company transactions during the reporting period

Three months ended March 31, 2025

Table 4

Expressed in thousands of NTD

(Except as otherwise indicated)

				Transaction			
Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
1	DONGGUAN HOUJIE HUA-BAO ELECTRONICS TECHNICAL LIMITED COMPANY	JPC Connectivity Inc.	2	Accounts receivable	$ 682,589	180 to 210 days at the end of the month	9%
2	DONGGUAN HUNG FU ELECTRONIC TECHNOLOGY CO., LTD.	JPC Connectivity Inc.	2	Accounts receivable	656,221	180 to 210 days at the end of the month	8%

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

(1) Parent company is ‘0’.

(2)T he subsidiaries are numbered in order starting from ‘1’.

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

(1) Parent company to subsidiary.

(2) Subsidiary to parent company.

(3) Subsidiary to subsidiary.

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

Note 4: The Company decides to disclose or not to disclose significant transaction details in this table based on the Materiality Principle.

JPC Connectivity Inc.and subsidiaries

Information on investees

Three months ended March 31, 2025

Table 5

Expressed in thousands of NTD

(Except as otherwise indicated)

				Initial investment amount		Shares held as at March 31, 2025					
Investor	Investee	Location	Main business activities	Balance as at March 31, 2025	Balance as at December 31, 2024	Number of shares	Ownership (%)	Book value	Net profit (loss) of the investee for the three months ended March 31, 2025	Investment income (loss) recognised by the Company for the three months ended March 31, 2025	Footnote
JPC Connectivity Inc.	BEST LINK PROPERTIES LTD.	British Virgin Islands	Investment holdings	$ 953,793	$ 953,793	29,200,000	100	$ 2,354,996	$ 12,326	$ 12,326	Note 1
JPC Connectivity Inc.	CHA SHIN CHI INVESTMENT CO., LTD.	Taiwan	Investing	280,000	280,000	28,000,000	100	373,283	(15,916)	(15,916)	
JPC Connectivity Inc.	MAINSUPER ENTERPRISES CO., LTD.	Taiwan	Electronics manufacturing	120,000	120,000	1,500,000	100	87,481	4,708	4,708	
JPC Connectivity Inc.	TECHILL CO., LTD.	Taiwan	Sales of electronic components	15,850	15,850	1,275,000	51	20,573	(1,537)	(784)	
JPC Connectivity Inc.	Ultraspeed Electronics Co., Ltd.	Taiwan	Sales of electronic components	20,000	20,000	1,092,895	70.11	11,729	(201)	(211)	
JPC Connectivity Inc.	SWS GROUP COMPANY LIMITED	Thailand	Sales of electronic components	41,565	41,565	198,000	49.87	69,358	4,627	2,308	
JPC Connectivity Inc.	ASTRON Connectivity Co., LTD.	Taiwan	Sales of electronic components	10,200	10,200	1,020,000	51	105,791	40,685	20,749	
JPC Connectivity Inc.	JPCPT INC.	U.S.A	Introduction of new products, trial production and sales	439,942	439,942	10,000	100	574,478	24,184	20,320	
JPC Connectivity Inc.	JPC CONNECTIVITY CO., LTD.	Vietnam	Electronics manufacturing	243,664	174,994	184,795,000	100	208,410	(5,309)	(5,309)	
JPC Connectivity Inc.	JBL CONNECTIVITY COMPANY LIMITED	Hong kong	Sales of electronic components	15,362	15,362	3,675,000	49	15,427	(168)	(82)	Note 4
JPC Connectivity Inc.	JS CONNECTIVITY CO., LTD	Japan	Sales of electronic components	5,268	5,268	24,500	49	5,254	(87)	(42)	Note 5
JPC Connectivity Inc.	JUN CHEN GLOBAL CO., LTD	Seychelles	Investment holdings	91,000	91,000	2,800,000	40	91,952	(1,152)	(461)	Note 3
JPC Connectivity Inc.	APEX connectivity LTD.	Taiwan	Electronics manufacturing	12,848	12,848	1,470,000	49	12,635	(60)	(29)	Note 2
BEST LINK PROPERTIES LTD.	JPCCO CORP.	U.S.A	Investment holdings	109,853	109,853	288,283	98.3	79,372	10,332	10,157	
BEST LINK PROPERTIES LTD.	BRIGHTON NET CO., LTD.	Japan	Electronics manufacturing	4,720	4,720	320	24.9	7,557	(882)	(220)	
CHA SHIN CHI INVESTMENT CO., LTD.	JPCCO CORP.	U.S.A	Investment holdings	1,563	1,563	5,000	1.7	1,373	10,332	176	
JPCCO CORP.	PEC MANUFACTURING VIET NAM COMPANY LIMITED	Vietnam	Electronics manufacturing	57,972	57,972	23,000,000,000	100	49,199	11,091	11,091	
SWS GROUP COMPANY LIMITED	BPPG SERVICES CO., LTD.	Thailand	Electronic components services	3,179	3,179	30,000	60	18,282	901	541	

Note 1: The Company also has Mainland China subsidiaries held through JPC (HK) COMPANY LTD., BEST MATCH INVESTMENTS LIMITED, BEST SKY LIMITED, HUNG FU (SAMOA) INTERNATIONAL CO., LTD. and LUCKY STAR INVESTMENT CORP. whose details are provided in table 6.

Note 2: In October 2024, the Company invested and held a 49% equity interest in APEX connectivity Ltd.

Note 3: In June 2024, the Company invested and held a 40% equity interest in JUN CHEN GLOBAL CO., LTD.

Note 4: In May 2024, the Company incorporated and held a 49% equity interest in JBL CONNECTIVITY COMPANY LIMITED.

Note 5: In May 2024, the Company incorporated and held a 49% equity interest in JS CONNECTIVITY CO., LTD.

JPC Connectivity Inc.and subsidiaries

Information on investments in Mainland China

Three months ended March 31, 2025

Table 6

Expressed in thousands of NTD

(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2025	Net income of investee for the three months ended March 31, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2025 (Note 2)	Book value of investments in Mainland China as of March 31, 2025	Accumulated amount of investment income remitted back to Taiwan as of March 31, 2025	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
DONGGUAN JIEXUN ELECTRONIC TECHNOLOGY CO., LTD.	Manufacture and sale of connector cables, connectors, computer peripheral devices and optoelectronic products	$ 132,840	(2)	$ 132,840	-	-	$ 132,840	$ -	100	$ -	$ -	$ -	Note 3
DONGGUAN CELESTA ELECTRONICS LIMITED COMPANY	Trade of electronic products	21,350	(2)	21,350	-	-	21,350	578	100	578	19,631	-	
ASKA TECHNOLOGIES INC.	Manufacture and sale of connector and cable assemblies and cables for the cloud network and consumer electronics	167,711	(3)	191,954	-	-	191,954	585	100	585	413,725	-	Note 4
DONGGUAN HUNG FU ELECTRONIC TECHNOLOGY CO., LTD.	Manufacture and sale of connector and cable assemblies and cables for the cloud network, Internet of Things, and consumer electronics	199,260	(2)	132,840	-	-	132,840	1,231	100	1,231	585,606	-	Notes 5 and 6
DONGGUAN HOUJIE HUA-BAO ELECTRONICS TECHNICAL LIMITED COMPANY	Manufacture and sale of connector and cable assemblies and cables for the cloud network and consumer electronics	166,050	(2)	-	-	-	-	(1,084)	100	(592)	826,208	-	Note 7
GUANGZHOU JPC ELECTRONICS TECHNICAL LIMITED COMPANY	Manufacture and sale of connector and cable assemblies for automotive electronics	22,850	(3)	-	-	-	-	(492)	100	(492)	18,343	-	Note 8

Note 1: Investment methods are classified into the following three categories; fill in the number of category each case belongs to:

(1) Directly invest in a company in Mainland China

(2) Through investing in an existing company in the third area, which then invested in the investee in Mainland China

(3) Others

Note 2: Investment profit or loss for the period was recognised based on the self-compiled financial statements which were not reviewed by independent auditors.

Note 3: The Company established and acquired 100% of the share in JESS-LINK (DG) PRODUCTS COMPANY LIMITED in the amount of USD 4,000 thousand through the investee company, JPC CO., LTD. JESS-LINK (DG) PRODUCTS COMPANY LIMITED which has been deregistered in 2017. The unused amount of investments in Mainland China was USD 4,000 thousand.

Note 4: The Company acquired 100% of the share in ASKA TECHNOLOGIES INC. in the amount of USD 3,030 thousand through the investee company, BEST LINK PROPERTIES LTD., and its subsidiary, BEST SKY LIMITED.

Note 5: The Company established and acquired 100% of the share in DONGGUAN HUNG FU ELECTRONIC TECHNOLOGY CO., LTD. at the amount of USD 1,800 thousand through the investee company, HUNG FU (SAMOA) INTERNATIONAL CO., LTD.

Note 6: DONGGUAN HUNG FU ELECTRONIC TECHNOLOGY CO., LTD. obtained approval from the Investment Commission in June 2018 to merge with JPC CABLE & WIRE INC..

Note 7: The Company established and acquired 100% of the share in DONGGUAN HOUJIE HUA-BAO ELECTRONICS TECHNICAL LIMITED COMPANY and HePing Hua-Bao Electronics CO ., LTD. in the amount of USD 750 thousand and USD 500 thousand, respectively, through the investee company, LUCKY STAR INVESTMENT CORP. HePing Hua-Bao Electronics CO ., LTD. has been deregistered in 2012. The unused amount of investment in Mainland China was USD 500 thousand.

Note 8: The Company reinvested in the China investee company, DONGGUAN HOUJIE HUA-BAO ELECTRONICS TECHNICAL LIMITED COMPANY, through the investing business in Mainland China, GUAMGZHOU JPC ELECTRONICS TECHNICAL LIMITED COMPANY, Since the investing business in Mainland China is not a controlling company, there was no need to apply the reinvestment with the Investment Commission.

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2025	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
JPC connectivity Inc.	$ 545,342	$ 1,219,113	$ 2,415,561

Note 1: The approved investment amount of USD 32,778 thousand includes USD 290 thousand of investment of purchasing plant equipment, machinery and equipment and components from the third parties approved by the Investment Commission of the MOEA.

Note 2: The Company sold the share in Wuxi Jiaqi Technology Co., Ltd. during 2005. As of December 31, 2023, the unused amount of investment in Mainland China was USD 1,250 thousand.

Note 3: The numbers in this table are expressed in New Taiwan Dollars.