

**TAH HSIN INDUSTRIAL CORPORATION****BALANCE SHEETS**

As of December 31, 2024 and 2023

(Amounts in thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023	
		AMOUNT	%	AMOUNT	%
<b>ASSETS</b>					
Current assets					
1100	Cash and cash equivalents(Notes 4,6(1))	\$1,866,059	19	\$1,863,013	17
1110	Current financial assets at fair value through profit or loss(Notes 4,6(2))	17,860	-	2,265	-
1120	Current financial assets at fair value through other comprehensive income(Note 6(3))	2,712,936	27	3,829,878	35
1150	Notes receivable, net(Note 6(4))	36,577	-	38,423	-
1160	Notes receivable due from related parties, net(Note 6(4))	1,555	-	1,003	-
1170	Accounts receivable, net(Note 6(5))	321,937	3	223,281	2
1180	Accounts receivable due from related parties, net(Note 6(5))	42,982	1	19,399	-
1200	Other receivables	12,473	-	14,010	-
1210	Other receivables due from related parties	1,072	-	4,573	-
1220	Current tax assets	-	-	11,202	-
130x	Current inventories(Notes 4,6(6))	460,490	5	464,777	4
1410	Prepayments	35,604	-	21,348	-
1476	Other current financial assets(Note 6)	250,000	3	375,538	4
11xx	Total Current assets	5,759,545	58	6,868,710	62
Non-current assets					
1517	Non-current financial assets at fair value through other comprehensive income(Note 6(7))	371,339	4	452,039	4
1550	Investments accounted for using equity method(Notes 4,6(8))	1,682,891	17	1,721,927	16
1600	Property, plant and equipment(Notes 4,6(9))	1,705,169	17	1,576,689	14
1755	Right-of-use asset(Notes 4,6(10))	22,530	-	30,930	-
1760	Investment property, net(Notes 4,6(11))	345,451	3	345,455	3
1840	Deferred tax assets(Note 6(26))	66,638	1	72,715	1
1920	Guarantee deposits paid	1,988	-	3,202	-
1970	Other long-term investments, net	810	-	810	-
1975	Net defined benefit asset, non-current(Notes 4,6)	14,983	-	-	-
1990	Other non-current assets, others	8,208	-	10,488	-
15xx	Total Non-current assets	4,220,007	42	4,214,255	38
1xxx	Total Assets	\$9,979,552	100	\$11,082,965	100
<b>LIABILITIES AND EQUITY</b>					
Current liabilities					
2130	Current contract liabilities(Note 6(20))	\$43,610	1	\$5,974	-
2150	Notes payable	101,309	1	87,081	1
2170	Accounts payable	50,245	1	28,364	-
2180	Accounts payable to related parties	1,511	-	7,855	-
2200	Other payables(Note 6(12))	125,827	1	96,270	1
2220	Other payables to related parties	26,005	-	19,209	-
2230	Current tax liabilities	15,303	-	9,390	-
2250	Current provisions(Notes 4,6(13))	8,458	-	8,458	-
2280	Current lease liabilities(Note 6(10))	7,441	-	8,159	-
2300	Other current liabilities	468	-	103	-
21xx	Total Current liabilities	380,177	4	270,863	2
Non-current liabilities					
2570	Deferred tax liabilities(Note 6(26))	199,055	2	187,955	2
2580	Non-current lease liabilities(Note 6(10))	15,396	-	22,837	-
2640	Net defined benefit liability, non-current(Note 6(14))	-	-	3,354	-
2645	Guarantee deposits received	2,710	-	3,556	-
2650	Credit balance of investments accounted for using equity method(Notes 4,6)	961	-	-	-
25xx	Total Non-current liabilities	218,122	2	217,702	2
2xxx	Total Liabilities	598,299	6	488,565	4
<b>LIABILITIES AND EQUITY</b>					
Equity					
3100	Share capital(Notes 4,6(15))	990,990	10	990,990	9
3200	Capital surplus(Note 6(16))	239,999	2	221,869	2
3300	Retained earnings(Note 6(17))	7,564,645	76	7,575,050	69
3400	Other equity interest(Note 6(18))	668,849	7	1,889,721	17
3500	Treasury shares(Note 6(19))	(83,230)	(1)	(83,230)	(1)
3xxx	Total Equity	9,381,253	94	10,594,400	96
Total Liabilities And Equity		\$9,979,552	100	\$11,082,965	100

Chairman: Wu, Zi-Cong

President: Chen, Yi-Chien

Chief Accountant: Chen, Ming-Je

**English Translation of Financial Statements Originally Issued in Chinese**  
**TAH HSIN INDUSTRIAL CORPORATION**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
For the years ended December 31, 2024 and 2023  
(Amounts in thousands of New Taiwan Dollars, except for earnings per share)

Description	2024	%	2023	%
Operating revenue(Notes 4,6(20))	\$1,767,102	100	\$1,817,854	100
Operating costs(Note 6(6)(21))	(1,537,275)	(87)	(1,575,019)	(87)
Unrealized profit (loss) from sales	229,827	13	242,835	13
Realized profit (loss) on from sales	(2,665)	-	(1,644)	-
Gross profit (loss) from operations	1,644	-	2,057	-
Gross profit (loss) from operations	228,806	13	243,248	13
Operating expenses(Note 6(21))				
Selling expenses	(119,505)	(7)	(115,446)	(6)
Administrative expenses	(119,173)	(7)	(113,205)	(6)
Expected credit impairment loss (or gain)	(3,930)	-	4,073	-
Operating expenses	(242,608)	(14)	(224,578)	(12)
Net operating income (loss)	(13,802)	(1)	18,670	1
Non-operating income and expenses				
Interest income(Note 6(22))	79,926	4	77,703	4
Other income(Note 6(23))	116,364	7	209,768	12
Other gains and losses(Notes 4,6(24))	83,664	5	(74)	-
Finance costs(Notes 4,6(25))	(508)	-	(263)	-
Share of profit (loss) of subsidiaries, associates	(26,289)	(1)	54,170	3
Non-operating income and expenses	253,157	15	341,304	19
Profit (loss) from continuing operations before tax	239,355	14	359,974	20
Tax expense (income)(Note 6(26))	(33,786)	(2)	(10,575)	(1)
Profit (loss) from continuing operations	205,569	12	349,399	19
Net income (loss)	205,569	12	349,399	19
Other comprehensive income(Note 6(27))				
Components of other comprehensive income that will not be reclassified to profit or loss				
Gains (losses) on remeasurements of defined benefit plans(Note 6(14))	14,613	1	(9,654)	(1)
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(949,493)	(54)	159,932	9
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income, subsidiaries, associates and joint ventures	(20,802)	(1)	66,258	4
Components of other comprehensive income that will not be reclassified to profit or loss	(955,682)	(54)	216,536	12
Components of other comprehensive income that will be reclassified to profit or loss				
Exchange differences on translation	29,847	2	(11,983)	(1)
Unrealised gains (losses) from investments in debt instruments measured at fair value through other comprehensive income	(9,547)	(1)	1,492	-
Income tax related to components of other comprehensive income that will be reclassified to profit or loss	(5,969)	-	2,396	-
Components of other comprehensive income that will be reclassified to profit or loss	14,331	1	(8,095)	(1)
Other comprehensive income	(\$941,351)	(53)	\$208,441	11
Total comprehensive income	(\$735,782)	(41)	\$557,840	30
Earnings Per Share				
Basic earnings per share(Note 6(28))	\$2.15		\$3.66	
Diluted earnings per share(Note 6(28))	\$2.15		\$3.66	

Chairman: Wu, Zi-Cong

President: Chen, Yi-Chien

Chief Accountant: Chen, Ming-Je

## English Translation of Financial Statements Originally Issued in Chinese

## TAI HSIN INDUSTRIAL CORPORATION

## STATEMENTS OF CHANGES IN EQUITY

For the years ended December 31, 2024 and 2023

(Amounts in thousands of New Taiwan Dollars)

Description	Ordinary share	Capital surplus	Retained earnings			Other equity interest		Treasury shares	Total equity
			Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income		
Beginning Balance	\$990,990	\$200,160	\$1,570,733	\$573,800	\$5,616,414	(\$77,742)	\$1,818,320	(\$83,230)	\$10,609,445
Appropriation and distribution of retained earnings:									
Cash dividends of ordinary share	-	-	-	-	(594,594)	-	-	-	(594,594)
Other changes in capital surplus	-	277	-	-	-	-	-	-	277
Consolidated Net Income	-	-	-	-	349,399	-	-	-	349,399
	-	-	-	-	(9,654)	(9,587)	227,682	-	208,441
Total comprehensive income	-	-	-	-	339,745	(9,587)	227,682	-	557,840
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	21,432	-	-	-	-	-	-	21,432
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	68,952	-	(68,952)	-	-
End of Year	\$990,990	\$221,869	\$1,570,733	\$573,800	\$5,430,517	(\$87,329)	\$1,977,050	(\$83,230)	\$10,594,400
Beginning Balance	990,990	221,869	1,570,733	573,800	5,430,517	(87,329)	1,977,050	(83,230)	10,594,400
Appropriation and distribution of retained earnings:									
Cash dividends of ordinary share	-	-	-	-	(495,495)	-	-	-	(495,495)
Other changes in capital surplus	-	270	-	-	-	-	-	-	270
Consolidated Net Income	-	-	-	-	205,569	-	-	-	205,569
	-	-	-	-	14,613	23,878	(979,842)	-	(941,351)
Total comprehensive income	-	-	-	-	220,182	23,878	(979,842)	-	(735,782)
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	17,860	-	-	-	-	-	-	17,860
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	264,908	-	(264,908)	-	-
End of Year	\$990,990	\$239,999	\$1,570,733	\$573,800	\$5,420,112	(\$63,451)	\$732,300	(\$83,230)	\$9,381,253

Chairman: Wu, Zi-Cong

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English Translation of Financial Statements Originally Issued in Chinese

**TAH HSIN INDUSTRIAL CORPORATION**  
**STATEMENTS OF CASH FLOWS**

For the years ended December 31, 2024 and 2023

(Amounts in thousands of New Taiwan Dollars)

Description	2024	2023
Cash flows from (used in) operating activities, indirect method		
Profit (loss) before tax	\$239,355	\$359,974
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation expense	61,900	50,860
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	3,930	(4,073)
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(595)	(287)
Interest expense	508	263
Interest income	(79,926)	(77,703)
Dividend income	(92,627)	(177,446)
Investment Loss (Income) Recognized under Equity Method	26,289	(54,170)
Loss (gain) on disposal of property, plan and equipment	2,221	(27)
Loss (gain) on disposal of investments accounted for using equity method	(416)	-
Unrealized profit (loss) from sales	2,665	1,644
Realized loss (profit) on from sales	(1,644)	(2,057)
Unrealized foreign exchange loss (gain)	(11,799)	468
Other Adjustments to Reconcile Net Income	270	277
Total adjustments to reconcile profit (loss)	(89,224)	(262,251)
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in notes receivable	1,903	5,982
Decrease (increase) in notes receivable due from related parties	(552)	707
Decrease (increase) in accounts receivable	(102,246)	80,136
Decrease (increase) in accounts receivable due from related parties	(23,980)	15,721
Decrease (increase) in other receivable	1,001	1,336
Decrease (increase) in other receivable due from related parties	3,501	(2,558)
Decrease (increase) in inventories	4,287	98,154
Decrease (increase) in prepayments	(14,256)	(1,739)
Decrease (increase) in other operating assets	(370)	1,043
Total changes in operating assets	(130,712)	198,782
Changes in operating liabilities		
Increase (decrease) in contract liabilities	37,636	(5,712)
Increase (decrease) in notes payable	14,228	(35,208)
Increase (decrease) in accounts payable	21,881	(18,192)
Increase (decrease) in accounts payable to related parties	(6,344)	5,352
Increase (decrease) in other payable	18,978	(10,604)

Increase (decrease) in other payable to related parties	6,796	(5,487)
Increase (decrease) in other current liabilities	365	(409)
Increase (decrease) in net defined benefit liability	(3,354)	(6,300)
Total changes in operating liabilities	90,186	(76,560)
Total changes in operating assets and liabilities	(40,526)	122,222
Total adjustments	(129,750)	(140,029)
Cash inflow (outflow) generated from operations	109,605	219,945
Interest received	80,078	76,772
Dividends received	156,127	239,526
Interest paid	(508)	(263)
Income taxes refund (paid)	(5,463)	(48,965)
Net cash flows from (used in) operating activities	339,839	487,015
Cash flows from (used in) investing activities		
Acquisition of financial assets at fair value through other comprehensive income	(419,237)	(201,609)
Proceeds from disposal of financial assets at fair value through other comprehensive income	669,522	342,164
Acquisition of financial assets measured at fair value through profit or loss	(15,000)	-
Acquisition of investments accounted for using equity method	(23,991)	(72,302)
Proceeds from disposal of investments accounted for using equity method	999	-
Acquisition of property, plant and equipment	(176,871)	(111,355)
Proceeds from disposal of property, plant and equipment	3,253	54
Increase in refundable deposits	-	(1,384)
Decrease in refundable deposits	1,214	-
Decrease in other financial assets	125,538	205,172
Increase in other non-current assets	-	(10,488)
Decrease in other non-current assets	2,280	-
Net cash flows from (used in) investing activities	167,707	150,252
Cash flows from (used in) financing activities		
Decrease in guarantee deposits received	(846)	(3,344)
Repayments of principle of lease liabilities	(8,159)	(2,535)
Cash dividends paid	(495,495)	(594,594)
Net cash flows from (used in) financing activities	(504,500)	(600,473)
Net increase (decrease) in cash and cash equivalents	3,046	36,794
Cash and cash equivalents at beginning of period	1,863,013	1,826,219
Cash and cash equivalents at end of period	\$1,866,059	\$1,863,013

**Chairman: Wu, Zi-Cong    President: Chen, Yi-Chien    Chief Accountant: Chen, Ming-Je**