

Ticker symbol: 8213

**TAIWAN PRINTED CIRCUIT
BOARD TECHVEST CO., LTD.**

**PARENT COMPANY ONLY
FINANCIAL STATEMENTS**

With Independent Auditor's Report

For the Years Ended December 31, 2024 and 2023

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Independent Auditor's Report

To the Board of Directors and Shareholders of Taiwan Printed Circuit Board Techvest Co., Ltd.:

Opinion

We have audited the accompanying parent company only financial statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (“the “Company”), which comprise the parent company only balance sheets as of December 31, 2024 and 2023, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the accompanying parent company only financial position of the Company as of December 31, 2024 and 2023, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits following the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and generally accepted auditing standards in the Republic of China as commissioned. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities under these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Timing of revenue recognition

Please refer to Note 4(13) “Revenue recognition”, and Note 6(17) “Revenue disclosures” of the financial statements.

Description of key audit matter:

Taiwan Printed Circuit Board Techvest Co., Ltd. is a listed company. Sales revenue serves as a primary metric for investors, and the management evaluates the company's financial performance based on it. The timepoint of revenue recognition holds significant importance for the financial statements. Consequently, our audit of Taiwan Printed Circuit Board Techvest Co., Ltd. focused on assessing the timepoint of revenue recognition as one of the key audit matters.

How the matter was addressed in our audit:

Our Accountant’s principal audit procedures encompassed testing the internal controls of the sales and cash collection cycles, including the effectiveness of test of controls and detailed tests of details; understanding the revenue recognition accounting treatment of Taiwan Printed Circuit Board Techvest Co., Ltd., a listed company, and evaluating its compliance with relevant standard rules; selecting samples of sales transactions before and after the financial reporting date, and verifying relevant form documents to assess the accuracy of revenue recognition timing. Additionally, we sought to understand if there were significant goods returns after the period.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements following the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including the Audit Committee) are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an

auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the auditing standards in the Republic of China will always detect a material misstatement when it exists. Misrepresentation may be the result of fraud or error. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these parent company only financial statements.

As part of an audit under the auditing standards in the Republic of China, we exercised professional judgment and professional skepticism throughout the audit. We also:

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships

and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

The engagement partners on the audit resulting in this independent auditors' report are Chen, Yi-Chun and Lien, Shu-Ling.

KPMG

Taipei, Taiwan (Republic of China)

March 12, 2025

Notes to Readers

The accompanying parent company only financial statements are intended only to present the statement of financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such parent company only financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and parent company only financial statements, the Chinese version shall prevail.

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Parent Company Only Balance Sheets

For the years ended December 31, 2024 and 2022

(Amounts in Thousands of New Taiwan Dollars)

		December 31, 2024				December 31, 2023						December 31, 2024				December 31, 2023			
Assets		Amount		%		Amount		%		Liabilities and Equity		Amount		%		Amount		%	
Current assets:										Current liabilities:									
1100	Cash and cash equivalents (Note 6(1))	\$	1,966,415	7		1,647,217	6		2100	Short-term debt (Note 6(9))		\$	4,209,625	14		6,546,860	23		
1110	Financial assets at fair value through profit or loss, current (Note 6(2))		-	-		1,156	-		2170	Notes and accounts payable			284,179	1		324,544	1		
1170	Notes and accounts receivable from non-related parties, net (Note 6(3))		4,873,548	16		4,972,347	18		2180	Accounts payable to related parties (Note 7)			5,507,005	19		4,458,657	16		
1180	Accounts receivable due from related parties, net (Note 6(3) and 7)		155,394	1		37,819	-		2200	Other payables (Note 7)			950,403	3		1,106,426	5		
1200	Other receivables (Note 6(4))		16,592	-		17,031	-		2230	Current tax liabilities			62,039	-		133,351	-		
1210	Other receivables-related parties (Note 6(4) and 7)		169,536	1		1,065,893	4		2280	Lease liabilities, current (Note 6(10))			5,882	-		10,772	-		
1310	Inventories (Note 6(5))		687,532	2		672,343	2		2322	Current portion of long-term debt (Note 6(12))			449,823	2		34,286	-		
1476	Other financial assets, current (Note 8)		49,096	-		45,611	-		2365	Refund liabilities, current (Note 6(11))			248,554	1		289,098	1		
1479	Other current assets, others		81,012	-		32,806	-		2300	Other current liabilities			8,756	-		7,574	-		
Total current assets			7,999,125	27		8,492,223	30		Total current liabilities				11,726,266	40		12,911,568	46		
Non-current assets:										Non-current liabilities:									
1510	Financial assets at fair value through profit or loss, non-current (Note 6(2))		60,000	-		42,000	-		Long-term debt (Note 6(12))				1,905,891	6		505,714	2		
1550	Investment accounted for using equity method (Note 6(6))		20,735,066	70		18,823,711	67		Lease liabilities, non-current (Note 6(10))				4,478	-		4,830	-		
1600	Property, plant and equipment (Note 6(7) and 7)		833,594	3		843,294	3		Other non-current liabilities (Note 6(14))				84,106	-		67,022	-		
1755	Right-of-use assets (Note 6(8))		10,256	-		15,454	-		Total non-current liabilities				1,994,475	6		577,566	2		
1980	Other financial assets, non-current (Note 8)		438	-		3,237	-		Total liabilities				13,720,741	46		13,489,134	48		
1995	Other non-current assets		19,072	-		10,611	-		Equity: (Note 6(15))										
Total non-current assets			21,658,426	73		19,738,307	70		3110	Ordinary shares			2,712,425	9		2,712,425	9		
									3200	Capital reserve			2,875,694	10		2,875,694	10		
									Retained earnings:										
									3310	Legal reserve			1,986,488	7		1,877,180	7		
									3320	Special reserve			1,035,019	3		719,314	3		
									3350	Unappropriated retained earnings			7,641,809	26		7,591,802	27		
									Others:										
									3410	Exchange differences on translation of foreign financial statements			(307,076)	(1)		(1,027,719)	(4)		
									3420	Unrealized gains or losses on financial assets measured at fair value through other comprehensive income			(7,549)	-		(7,300)	-		
									Total equity				15,936,810	54		14,741,396	52		
Total assets		\$	29,657,551	100		28,230,530	100		Total liabilities and equity				\$	29,657,551	100	28,230,530	100		

See accompanying notes to the parent company only financial statements.

Chairman: Hsu, Chen-Ming

Manager: Li, Ming-Hsi

Accounting supervisor: Hu, Hsiu-Hsing

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Parent Company Only Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

(Amounts in Thousands of New Taiwan Dollars)

		2024		2023	
		Amount	%	Amount	%
4110	Operating revenue (Note 6(17) and 7)	\$ 14,074,572	100	14,473,736	100
5110	Cost of sales (Note 6(5) and 7)	13,118,174	93	13,585,021	94
	Gross profit	956,398	7	888,715	6
	Operating expenses:				
6100	Sales and marketing expenses	383,320	3	325,572	2
6200	General and administrative expenses	227,587	1	227,986	2
6450	Expected credit loss (gain) (Note 6(3))	(27,548)	-	11,518	-
	Total operating expenses	578,359	4	565,076	4
	Net operating income	378,039	3	323,639	2
	Non-operating income and expenses:				
7100	Interest revenue	25,418	-	48,610	-
7010	Other income(Note 6(19))	4,084	-	1,542	-
7020	Other gains and losses (Note 6(19))	5,137	-	(20,340)	-
7050	Finance costs (Note 6 (19))	(170,568)	(1)	(174,441)	(1)
7070	Share of profit (losses) of subsidiaries, associates and joint ventures accounted for using equity method	580,708	4	1,099,221	8
	Total non-operating income and expenses	444,779	3	954,592	7
7900	Income before income tax	822,818	6	1,278,231	9
7951	Less: Income tax expense (Note 6(14))	76,556	1	184,140	1
	Net income in the period	746,262	5	1,094,091	8
8300	Other comprehensive income (loss):				
8310	Items that will not be reclassified into profit or loss				
8330	Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for using the equity method that will not be reclassified into profit or loss	(249)	-	(1,252)	-
8349	Less: Income tax related to items that will not be reclassified	-	-	-	-
	Total	(249)	-	(1,252)	-
8360	Items that may be reclassified subsequently into profit or loss				
8361	Exchange differences on translation of foreign financial statements	720,643	5	(315,470)	(2)
8399	Less: Income tax related to items that may be reclassified subsequently	-	-	-	-
	Total	720,643	5	(315,470)	(2)
8300	Other comprehensive income (loss), net of income tax	720,394	5	(316,722)	(2)
8500	Total comprehensive income (loss) in the period	<u>\$ 1,466,656</u>	<u>10</u>	<u>777,369</u>	<u>6</u>
	Basic earnings per share (NTD) (Note 6(16))				
9750	Basic earnings per share (Unit: NTD)	<u>\$ 2.75</u>		<u>4.03</u>	
9850	Diluted earnings per share (Unit: NTD)	<u>\$ 2.73</u>		<u>3.98</u>	

See accompanying notes to the parent company only financial statements.

Chairman: Hsu, Chen-Ming Manager: Li, Ming-Hsi

Accounting supervisor: Hu,
Hsiu-Hsing

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Parent Company Only Statements of Changes in Equity

For the years ended December 31, 2024 and 2023

(Amounts in Thousands of New Taiwan Dollars)

	<u>Share capital</u>		<u>Retained earnings</u>			<u>Others</u>		<u>Total equity</u>
						Exchange differences on translation of foreign financial statements	Unrealized gains or losses on financial assets measured at fair value through other comprehensive income	
	<u>Ordinary shares</u>	<u>Capital reserve</u>	<u>Legal reserve</u>	<u>Special reserve</u>	<u>Unappropriated retained earnings</u>			
Balance on January 1, 2023	\$ 2,712,425	2,875,694	1,729,758	974,883	7,068,687	(712,249)	(7,065)	14,642,133
Net income in 2023	-	-	-	-	1,094,091	-	-	1,094,091
Other comprehensive income (loss) in 2023	-	-	-	-	(1,017)	(315,470)	(235)	(316,722)
Total comprehensive income (loss) in 2023	-	-	-	-	1,093,074	(315,470)	(235)	777,369
Appropriation and distribution of retained earnings:								
Legal reserve	-	-	147,422	-	(147,422)	-	-	-
Reversal of special reserve	-	-	-	(255,569)	255,569	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(678,106)	-	-	(678,106)
Balance on December 31, 2023	2,712,425	2,875,694	1,877,180	719,314	7,591,802	(1,027,719)	(7,300)	14,741,396
Net income in 2024	-	-	-	-	746,262	-	-	746,262
Other comprehensive income (loss) in 2024	-	-	-	-	-	720,643	(249)	720,394
Total comprehensive income (loss) in 2024	-	-	-	-	746,262	720,643	(249)	1,466,656
Appropriation and distribution of retained earnings:								
Legal reserve	-	-	109,308	-	(109,308)	-	-	-
Special reserve	-	-	-	315,705	(315,705)	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(271,242)	-	-	(271,242)
Balance on December 31, 2024	<u>\$ 2,712,425</u>	<u>2,875,694</u>	<u>1,986,488</u>	<u>1,035,019</u>	<u>7,641,809</u>	<u>(307,076)</u>	<u>(7,549)</u>	<u>15,936,810</u>

See accompanying notes to the parent company only financial statements.

Chairman: Hsu, Chen-Ming

Manager: Li, Ming-Hsi

Accounting supervisor: Hu, Hsiu-Hsing

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Parent Company Only Cash Flow Statements

For the years ended December 31, 2024 and 2023

(Amounts in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from operating activities:		
Income before income tax	\$ 822,818	1,278,231
Adjustments for:		
Adjustments to reconcile net income (loss)		
Depreciation expense	86,586	88,035
Amortization expense	1,078	969
Expected credit loss (reversal profit)	(27,548)	11,518
Gain from financial assets measured at fair value through profit or loss	-	(1,156)
Interest expense	170,568	174,441
Interest revenue	(25,418)	(48,610)
Dividend revenue	(2,348)	-
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	(580,708)	(1,099,221)
Gain on disposal of property, plant and equipment	(3,644)	(1,057)
Loss on disposal of investments accounted for using equity method	-	18,235
Others	29	(3)
Total adjustments	(381,405)	(856,849)
Changes in assets and liabilities relating to operating activities:		
Net changes in assets relating to operating activities:		
Financial assets that are forced to be measured at fair value through profit or loss	1,156	-
Notes and accounts receivable	8,772	262,064
Other receivables	(22,610)	12,737
Inventories	(15,189)	(154,709)
Other current assets	(48,206)	(4,316)
Total net changes in assets relating to operating activities	(76,077)	115,776
Net changes in liabilities relating to operating activities:		
Notes and accounts payable	1,007,983	725,166
Other payables	(165,706)	(301,404)
Refund liabilities, current	(40,544)	8,730
Other current liabilities	1,182	(617)
Total net changes in liabilities relating to operating activities	802,915	431,875
Total net changes in assets and liabilities relating to operating activities	726,838	547,651
Total adjustments	345,433	(309,198)
Cash provided by (used in) operations	1,168,251	969,033
Interest received	25,418	48,610
Interest paid	(175,178)	(175,322)
Income taxes paid	(130,784)	(261,428)
Net cash provided by (used in) operating activities	887,707	580,893
Cash flows from investing activities:		
Acquisition of financial assets measured at fair value through profit or loss	(18,000)	(18,000)
Acquisition of investments accounted for using equity method	(614,180)	(936,260)
Disposal of investments accounted for using equity method	-	15,433
Acquisition of property, plant, and equipment	(79,479)	(62,585)
Disposal of property, plant, and equipment	30,732	2,050
Acquisition of intangible assets	(9,539)	(445)
Other receivables	918,351	(1,033,682)
Other financial assets	(686)	22,598
Other non-current assets	-	(1,499)
Dividends received	8,512	35,210
Net cash provided by (used in) investing activities	235,711	(1,977,180)
Cash flows from financing activities:		
Short-term debt	(2,337,235)	720,586
Short-term notes and bills payable	-	(199,843)
Proceeds from long-term debt	1,900,000	540,000
Repayment of long-term debt	(84,286)	-
Repayment of the principal portion of lease liabilities	(11,457)	(16,480)
Distribution of cash dividends	(271,242)	(678,106)
Net cash provided by (used in) financing activities	(804,220)	366,157
Increase (decrease) in cash and cash equivalents in the period	319,198	(1,030,130)
Cash and cash equivalents at beginning of year	1,647,217	2,677,347
Cash and cash equivalents at end of year	<u>\$ 1,966,415</u>	<u>1,647,217</u>

See accompanying notes to the parent company only financial statements.

Chairman: Hsu, Chen-Ming

Manager: Li, Ming-Hsi

Accounting supervisor: Hu, Hsiu-Hsing

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.
Notes to the Parent Company Only Financial Statements
For the years ended December 31, 2024 and 2023
(Amounts in Thousands of New Taiwan Dollars, Unless Specified Otherwise)

1. HISTORY AND ORGANIZATION

Taiwan Printed Circuit Board Techvest Co., Ltd. (“the Company”) was incorporated as a company limited by shares on April 21, 1998 under the approval of the Ministry of Economic Affairs, R.O.C. The address of the Company’s registered office is No. 12, Gongye 2nd Rd., Yongfeng Vil., Pingzhen Dist., Taoyuan City. On December 25, 2009, the Company’s shares were listed on the Taiwan Stock Exchange (TWSE). The Company is primarily involved in the business of producing and selling electronic components and printed circuit boards.

2. APPROVAL DATE AND PROCEDURES OF THE FINANCIAL STATEMENTS

These parent company only financial statements were authorized for issue by the Board of Directors on March 12, 2025.

3. APPLICATION OF NEW, AMENDED AND REVISED STANDARDS AND INTERPRETATIONS

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

Effective January 1, 2024, the Company adopted the following newly revised International Financial Reporting Standards, which had no significant effect on its parent company only financial statements.

- Amendments to IAS 1 “Classification of Liabilities as Current or Non-current”
- Amendments to IAS 1 “Non-current Liabilities with Covenants”
- Amendments to IAS 7 and IFRS 7 “Supplier Finance Arrangements”
- Amendment to IFRS 16 “Lease liability in a sale and leaseback ”

(2) Effect of new standards and amendments to IFRSs as endorsed by the FSC but not yet adopted by the Company

The Company has assessed that the application of the following newly revised IFRSs effective from January 1, 2025, would not have a significant effect on its parent company only financial statements.

- Amendment to IAS 21 “Lack of Exchangeability”

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

(3) IFRSs issued by International Accounting Standards Board (“IASB”) but not yet endorsed by the FSC

The following standards and interpretations, issued or amended by the International Accounting Standards Board but not yet endorsed by the Financial Supervisory Commission, may be relevant to the Company:

New or Amended Standards	Key Amendments	Effective Date Issued by IASB
IFRS 18 “Presentation and Disclosure in Financial Statements”	<p>The new standard introduces three categories of revenue and expenses, two income statement subtotals, and a single note disclosure for management-defined performance measures (MPMs). These three key changes, along with enhanced guidance on disaggregation in financial statements, aim to provide users with improved and more consistent information, and will affect all companies.</p> <ul style="list-style-type: none"> • Structured Profit and Loss Account: Under current standards, companies use varying formats to present their financial performance, making it difficult for investors to compare results across entities. The new standard introduces a more structured income statement, including a newly defined subtotal for Operating Income, and requires all revenue and expenses to be classified into three new categories based on the company’s main operating activities. • Management-defined Performance Measures (MPMs): The new standard introduces a definition for Management-defined Performance Measures and requires companies to include a single note in the financial statements explaining each measure—why it provides useful information, how it is calculated, and how it reconciles to amounts recognized in accordance with IFRS and IAS accounting standards. • More Granular Information: The new 	January 1, 2027

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

standard includes enhanced guidance on how companies should disaggregate information in the financial statements. This includes whether the information should be presented in the primary financial statements or further disaggregated in the notes.

The Company is currently assessing the potential impact of the above standards and interpretations on its financial position and operating results. Relevant disclosures will be made once the evaluation is complete.

The Company does not expect the following other newly issued and amended standards, which have yet to be endorsed by the FSC, to have a significant impact on its financial statements.

- Amendment to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures”
- Amendment to IFRS 17 “Insurance Contracts” and amendments to IFRS 17
- IFRS 19 – Subsidiaries without Public Accountability: Disclosures
- Amendments to IFRS 9 and IFRS 7 – Amendments to the Classification and Measurement of Financial Instruments
- Annual Improvements to IFRS Accounting Standards
- Amendments to IFRS 9 and IFRS 7 – Contracts for Electricity that Depend on Nature (Nature-dependent Power Contracts)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies presented in the parent company only financial statements are summarized below. Except for those specifically indicated, the following accounting policies were applied consistently throughout the periods presented in the financial statements.

(1) Statement of compliance

These parent company only financial statements have been prepared following the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

(2) Basis of preparation

A. Basis of measurement

Except for the following significant accounts, the parent company only financial statements have been prepared on a historical cost basis:

- (a) Financial instruments at fair value through profit or loss are measured at fair value;
- (b) Financial assets at fair value through other comprehensive income are measured at fair value.

B. Functional and presentation currency

The functional currency of the Company is determined based on the primary economic environment. The financial statements are presented in New Taiwan Dollar (NTD), which is the Company's functional currency. All financial information presented in NTD has been rounded to the nearest thousand.

(3) Foreign Currency

A. Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currencies of Company entities at the exchange rates at the dates of the transactions. At the end of each subsequent reporting period, monetary items denominated in foreign currencies are translated into the functional currencies using the exchange rate at that date. Non-monetary items denominated in foreign currencies that are measured at fair value are translated into the functional currencies using the exchange rate at the date that the fair value was determined. Non-monetary items denominated in foreign currencies that are measured based on historical cost are translated using the exchange rate at the date of the transaction.

Exchange differences are generally recognized in profit or loss, except for the difference relating to investments in equity securities designated as at fair value through other comprehensive income, which are recognized in other comprehensive income.

B. Foreign operations

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on the acquisition, are translated into the presentation currency at the exchange rates at the reporting date. The income and expenses of foreign operations, are translated into the presentation currency at the average rate. Exchange differences are recognized in other comprehensive incomes.

When a foreign operation is disposed of such that control, significant influence, or joint control is lost, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. When the Company disposes of only part of its interest in a subsidiary that includes a foreign operation

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

while retaining control, the relevant proportion of the cumulative amount is reattributed to non-controlling interests. When the Company disposes of only part of its investment in an associate or joint venture that includes a foreign operation while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, Exchange differences arising from such items are considered to form part of a net investment in the foreign operation and are recognized in other comprehensive income.

(4) Classification of current and non-current assets and liabilities

The Company classifies an asset as current when it meets any of the following criteria. All other assets are classified as non-current:

- A. The Company expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
- B. The Company holds the asset primarily for the purpose of trading;
- C. The Company expects to realize the asset within twelve months after the reporting period;
- D. The asset is cash or cash equivalent (as defined in IAS 7), unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies a liability as current when it meets any of the following criteria. All other liabilities are classified as non-current:

- A. The Company expects to settle the liability in its normal operating cycle;
- B. The Company holds the liability primarily for the purpose of trading;
- C. The liability is expected to be settled within twelve months after the reporting period;
- D. The Company does not have an unconditional right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement through the issuance of equity instruments do not affect its classification.

(5) Cash and cash equivalents

Cash comprises cash in hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. Time deposits that meet the above definition and are held to meet short-term cash commitments rather than for investment or other purposes should be recognized as cash equivalents.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

(6) Financial instruments

Trade receivables are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

A. Financial assets

All regular-way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

On initial recognition, a financial asset is classified as measured at: amortized cost; Fair value through other comprehensive income (FVOCI) – equity investment; or FVTPL.

Financial assets are not reclassified after their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

(a) Financial assets measured at amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost, which is the amount at which the financial asset is measured at initial recognition, plus/minus, the cumulative amortization using the effective interest method, adjusted for any loss allowance. Interest income, foreign exchange gains and losses, as well as impairment, are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

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

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- It is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an instrument by instrument basis.

Dividend income is recognized in profit or loss on the date on which the Company's right to receive payment is established.

(c) Financial assets measured at fair value through profit or loss

All financial assets not classified as amortized cost or FVOCI described as above are measured at FVTPL, including derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset, which meets the requirements to be measured at amortized cost or FVOCI, as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise. These assets are subsequently measured at fair value.

Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

(d) Impairment of financial assets

The Company recognizes loss allowances for expected credit losses (ECL) on financial assets measured at amortized cost (including cash and cash equivalents, Notes and trade receivables, other receivables, and other financial assets), debt investments measured at FVOCI, and contract assets.

The Company measures loss allowances at an amount equal to lifetime expected credit loss (ECL), except for the following which are measured as 12 month ECL:

- Debt securities that are determined to have low credit risk at the reporting date; and
- Other debt securities and bank balances for which credit risk (i.e. the risk of a default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowance for trade receivables and contract assets are always measured at an amount equal to lifetime ECL.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment as well as forward looking information.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

Lifetime ECL is the ECL that results from all possible default events over the expected life of a financial instrument.

12 month ECL is the portion of ECL that results from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECL is the maximum contractual period over which the Company is exposed to credit risk.

ECL is a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive). ECL is discounted at the effective interest rate of the financial asset.

At each reporting date, the Company assesses whether financial assets carried at amortized cost and debt securities at FVOCI are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit impaired includes the following observable data:

- Significant financial difficulty of the borrower or issuer;
- A breach of contract such as a default or being more than 90 days past due;
- The lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the lender would not otherwise consider;
- The borrower will probably enter bankruptcy or other financial reorganization; or
- The disappearance of an active market for financial assets because of financial difficulties.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is charged to profit or loss and is recognized in other comprehensive income in stead of reducing the carrying amount of the asset.

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

(e) Derecognition of financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company enters transactions whereby it transfers its assets recognized in the balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets. In this case, the transferred assets are not derecognized.

B. Financial liabilities and equity instruments

(a) Classification between liabilities or equity

The Company classifies the instrument issued as a financial liability or an equity instrument in accordance with the substance of the contractual arrangement and the definitions of a financial liability, and an equity instrument.

(b) Equity transaction

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued are recognized as the amount of consideration received, less the direct cost of issuing.

(c) Treasury shares

When shares recognized as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, is recognized as a deduction from equity. Repurchased shares are classified as treasury shares. When treasury shares are sold or reissued subsequently, the amount received is recognized as an increase in equity, and the resulting surplus or deficit on the transaction is recognized in capital surplus or retained earnings (if the capital surplus is not sufficient to be written offset).

(d) Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

(e) Derecognition of financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

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

(f) Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

C. Derivative financial instruments and hedge accounting

The Company holds derivative financial instruments to hedge its foreign currency and interest rate exposures. Embedded derivatives are separated from the host contract and accounted for separately if the host contract is not a financial asset and certain criteria are met.

Derivatives are initially measured at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are generally recognized in profit or loss.

(7) Inventories

Inventories are measured at the lower of cost and net realizable value in the financial statements. The cost of inventories is calculated using the weight average method and includes expenditure incurred in acquiring the inventories, production or conversion costs, and other costs incurred in bringing them to their present location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

**Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit
Board Techvest Co., Ltd. (continued)**

(8) Subsidiaries

The subsidiaries which the Company is holding for controlling are measured under the equity method in the financial statement. Under the equity method, the net income, other comprehensive income and equity in the financial statement are equivalent to the net income, other comprehensive income and equity which are attributable to the owners of the parent company in the financial statement.

The changes in ownership of the subsidiaries are recognized as an equity transaction.

(9) Property, plant, and equipment

A. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and any accumulated impairment losses.

If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

B. Subsequent costs

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

C. Depreciation

Depreciation is calculated on the cost of an asset less its residual value and is recognized in profit or loss on a straight line basis over the estimated useful lives of each component of an item of property, plant and equipment, except for land.

The estimated useful lives of property, plant and equipment for current and comparative periods are as follows:

(a) Buildings and structures	2 years~50 years
(b) Machinery and equipment	2 years~12 years
(c) Office and other equipment	2 years~12 years

Depreciation methods, useful lives and residual values, are reviewed at each annual reporting date, and adjusted if appropriate.

(10) Lease

At the inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

an identified asset for a period of time in exchange for consideration.

The Company as a lessee recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease. If that rate cannot be reliably determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- (a) Fixed payments, including in-substance fixed payments;
- (b) Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- (c) Amounts expected to be payable under a residual value guarantee; and
- (d) Payments for purchase or termination options that are reasonably certain to be exercised.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when:

- (a) There is a change in future lease payments arising from the change in an index or rate;
or
- (b) There is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee; or (c) Amounts expected to be payable under a residual value guarantee;
- (c) There is a change in the lease term resulting from a change of its assessment on whether it will exercise an option to purchase the underlying asset, or
- (d) There is a change of its assessment on whether it will exercise an extension or termination option; or
- (e) There is any lease modifications.

When the lease liability is remeasured, other than lease modifications, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or in profit and loss if the

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

carrying amount of the right-of-use asset has been reduced to zero.

When the lease liability is remeasured to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease, the Company accounts for the remeasurement of the lease liability by decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease, and recognize in profit or loss any gain or loss relating to the partial or full termination of the lease.

The Company presents right-of-use assets that do not meet the definition of investment and lease liabilities as a separate line item respectively in the balance Sheets.

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases of staff dormitories, certain machinery, transportation and other equipment that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight line basis over the lease term.

(11) Intangible assets

A. Recognition and measurement

Intangible assets, including computer software, that are acquired by the Company are measured at cost less accumulated amortization and any accumulated impairment losses.

B. Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in profit or loss as incurred.

C. Amortization

Amortization is calculated over the cost of the asset, less its residual value, and is recognized in profit or loss on a straight line basis over the estimated useful lives of intangible assets, other than goodwill, from the date that they are available for use.

Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

(12) Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories, contract assets, and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units (CGUs).

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. Where the carrying amount of an asset Cost CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

For non-financial assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

(13) Revenue recognition

Revenue from contracts with customers

Revenue is measured based on the consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer. The Company recognizes revenue when it satisfies a performance obligation by transferring control of a good or service to a customer. The accounting policies for the Company's main types of revenue are explained below.

A. Sale of goods—electronic components

The Company manufactures and sells electronic components to customers. The Company recognizes revenue 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, the acceptance provisions have lapsed, or the Company has objective evidence that all criteria for acceptance have been satisfied.

The Company often recognizes revenue based on the total amount if the sale according to aggregate sales of electronic components is over a 6-months period and had a discount agreement previously or its highly possible to have sales discounts in marketing experience. The Company evaluates the amount of discounts at the day of the occurrence of that fact or the date of the balance sheet, offsets sales revenue or recognizes sales allowance, and

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

recognizes the revenue only to the extent that it is highly probable that a significant reversal will not occur. As of the reporting date, the expecting amount paid to customers relating to the unit price discounts and defects of the product is recognized as refund liabilities.

Trade receivable is recognized when the goods are delivered as this is the point in the time the Company has the right to an amount of consideration that is unconditional.

B. Financing components

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for the time value of money.

(14) Employee benefits

A. Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

B. Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(15) Income taxes

Income taxes comprise current taxes and deferred taxes. Except for expenses related to business combinations or recognized directly in equity or other comprehensive income, all current and deferred taxes are recognized in profit or loss.

The Company has determined that interest and penalties related to income taxes, including uncertain tax treatment, do not meet the definition of income taxes, and therefore accounted for them under IAS 37.

Current taxes comprise the expected tax payables or receivables on the taxable profits (losses) for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payables or receivables is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any.

It is measured using tax rates enacted or substantively enacted at the reporting date. Deferred taxes arise due to temporary differences between the carrying amounts of assets and liabilities for the reporting date and their respective tax bases. Deferred taxes are recognized

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

except for the following:

- A. Temporary differences on the initial recognition of assets and liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profits (losses) at the time of the transaction;
- B. Temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- C. Taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognized for the carry forward of unused tax losses, unused tax credits, and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realized; such reductions are reversed when the probability of future taxable profits improves.

Deferred taxes are measured at tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date, and reflect uncertainty related to income taxes, if any.

Deferred tax assets and liabilities are offset if the following criteria are met:

- A. The Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- B. The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:
 - (a) The same taxable entity; or
 - (b) Different taxable entities which intend to settle current tax assets and liabilities on a net basis, or to realize the assets and liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

(16) Earnings per share

The Company discloses the Company's basic and diluted earnings per share attributable to ordinary shareholders of the Company. Basic earnings per share is calculated as the profit attributable to ordinary shareholders of the Company divided by the weighted average number of ordinary shares outstanding. Diluted earnings per share is calculated as the profit attributable to ordinary shareholders of the Company divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all potentially dilutive ordinary shares.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

The Company's potentially dilutive ordinary shares include employee compensation.

(17) Segment information

The operating segment information is disclosed in the Company's consolidated financial statements; therefore, the Company does not disclose segment information in parent company only financial statements.

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the parent company only financial statements requires management to make judgments, estimates, and assumptions about the future (including climate-related risks and opportunities) that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Management continuously reviews the estimates and underlying assumptions to ensure alignment with the Company's risk management practices and climate-related commitments. Any changes in accounting estimates are recognized in the period of the change and prospectively in future periods affected.

6. STATEMENTS OF MAJOR ACCOUNTING ITEMS

(1) Cash and cash equivalents

	December 31, 2024	December 31, 2023
Cash in hand	\$ 107	100
Cash in banks		
Demand deposits	1,441,748	1,647,117
Time deposits	<u>524,560</u>	<u>-</u>
Cash and cash equivalents in statement of cash flows	<u>\$ 1,966,415</u>	<u>1,647,217</u>

Please refer to Note 6(20) for the disclosure of credit, currency risks and interest analysis of the financial instruments of the Company.

The Company's cash and cash equivalents have not been pledged as collaterals.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

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

A. Details were as follows:

	December 31, 2024	December 31, 2023
Financial assets measured at fair value through profit or loss:		
Derivative instruments not used for hedging	\$ -	1,156
Non-derivative financial assets - Limited Partnership	<u>60,000</u>	<u>42,000</u>
Total	<u>\$ 60,000</u>	<u>43,156</u>

Details on the determination of fair value of financial instruments, credit and liquidity risk associated with financial instruments, and fair value disclosures are provided in Note 6(20) of the financial statements.

The Company's financial assets have not been pledged as collaterals.

B. Derivative financial instruments not designated as hedging instruments

The Company uses derivative financial instruments to hedge the certain foreign exchange risk the Company is exposed to, arising from its operating, financing and investing activities. The following derivative instruments, without the application of hedge accounting, were classified as held for trading financial instruments:

Forward exchange contracts:

		December 31, 2023		
	Book value	Contract amount (in thousands of NTD)	Currency	Maturity dates
<u>Derivative financial assets</u>				
Forward exchange sold	<u>\$ 1,156</u>	USD 2,000	USD to TWD	Jan. 08, 2024

(3) Notes and accounts receivable

	December 31, 2024	December 31, 2023
Notes receivable	\$ 388	-
Accounts receivable	5,041,210	5,050,370
Less: Loss allowance	<u>(12,656)</u>	<u>(40,204)</u>
Total	<u>\$ 5,028,942</u>	<u>5,010,166</u>

The Company applies the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due, as well as the incorporated forward-looking information, including

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

macroeconomic and relevant industry information. The expected credit losses for notes and accounts receivable were determined as follows:

	December 31, 2024		
	Gross carrying amount	Weighted average loss rate	Loss allowance provision
Not yet due	\$ 4,971,356	0.00%~0.10%	3,017
Overdue within 30 days	62,768	0.00%~6.74%	2,604
Overdue 31-90 days	4,889	0.00%~100.00%	4,504
Overdue 91 days above	2,585	0.00%~100.00%	2,531
	<u>\$ 5,041,598</u>		<u>12,656</u>
	December 31, 2023		
	Gross carrying amount	Weighted average loss rate	Loss allowance provision
Not yet due	\$ 4,940,573	0.00%~0.19%	5,628
Overdue within 30 days	81,267	0.00%~9.72%	7,776
Overdue 31-90 days	28,063	0.00%~100.00%	26,333
Overdue 91 days above	467	0.00%~100.00%	467
	<u>\$ 5,050,370</u>		<u>40,204</u>

The movement in the loss allowance for notes and accounts receivable were as follows:

	2024	2023
Balance, beginning of year	\$ 40,204	28,686
Recognized impairment (reversal of gains) loss	(27,548)	11,518
Balance, end of year	<u>\$ 12,656</u>	<u>40,204</u>

Please refer to 6(20) for the credit and the currency risks of the Company's notes and accounts receivables.

The Company's notes and accounts receivable have not been pledged as collateral.

(4) Other receivables

	December 31, 2024	December 31, 2023
Other receivables	\$ 190,802	1,087,598
Less: Loss allowance	(4,674)	(4,674)
Total	<u>\$ 186,128</u>	<u>1,082,924</u>

As of December 31, 2024 and 2023, the Company assessed that the other receivables had been adequately provided for with a loss allowance. For details regarding credit and foreign

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

exchange risk, please refer to Note 6(20).

The Company's other receivables have not been pledged as collateral.

(5) Inventories

	December 31, 2024	December 31, 2023
Finished goods	\$ 586,240	579,518
Work in progress	56,306	66,511
Raw materials and supplies	44,986	26,314
Total	<u>\$ 687,532</u>	<u>672,343</u>

The details of the cost of sales of the Company were as follows:

	2024	2023
Cost of goods sold	\$ 13,104,218	13,563,989
Inventory scrap loss	17,967	30,113
Loss (Gain) for market price decline, obsolete and slow-moving inventories	(13,073)	(17,676)
Revenue from the sale of scraps	(45,853)	(39,321)
Unallocated manufacturing expenses	54,915	47,916
Total	<u>\$ 13,118,174</u>	<u>13,585,021</u>

The Company has recognized inventory recovery gains due to the disappearance of factors that previously caused the net realizable value of inventory to be lower than cost, resulting in an increase in net realizable value.

The Company's inventories have not been pledged as collateral.

(6) Investments accounted for using the equity method

A summary of the Company's financial information for investments accounted for using the equity method at the reporting date was as follows:

	December 31, 2024	December 31, 2023
Subsidiary	<u>\$ 20,735,066</u>	<u>18,832,711</u>

For information on subsidiaries, please refer to the consolidated financial statements for the year ended December 31, 2024.

The Company did not provide any investment accounted for using the equity method as collateral for its loans.

(7) Property, plant, and equipment

The cost, depreciation, and impairment of the property, plant and equipment of the Company were as follows:

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

	Land	Buildings and structures	Machinery and equipment	Other equipment	Construction in progress and equipment to be inspected	Total
Cost or deemed cost:						
Balance on January 1, 2024	\$ 202,597	575,886	965,051	115,418	158	1,859,110
Additions	-	-	91,430	2,500	-	93,930
Disposals	-	-	(93,565)	(450)	-	(94,015)
Transfer (out) in	-	-	-	-	(158)	(158)
Balance on December 31, 2024	\$ 202,597	575,886	962,916	117,468	-	1,858,867
Balance on January 1, 2023	\$ 202,597	580,461	1,021,342	112,267	158	1,916,825
Additions	-	1,230	33,584	3,341	-	38,155
Disposal	-	(5,805)	(89,875)	(387)	-	(96,067)
Transfer (out) in	-	-	-	197	-	197
Balance on December 31, 2023	\$ 202,597	575,886	965,051	115,418	158	1,859,110
Accumulated depreciation and impairment loss:						
Balance on January 1, 2024	\$ -	292,628	628,104	95,084	-	1,015,816
Depreciation in the period	-	12,491	58,826	3,820	-	75,137
Disposals	-	-	(65,230)	(450)	-	(65,680)
Balance on December 31, 2024	\$ -	305,119	621,700	98,454	-	1,025,273
Balance on January 1, 2023	\$ -	285,993	660,434	92,043	-	1,038,470
Depreciation in the period	-	12,440	55,734	3,428	-	71,602
Disposals	-	(5,805)	(88,064)	(387)	-	(94,256)
Balance on December 31, 2023	\$ -	292,628	628,104	95,084	-	1,015,816
Book value						
December 31, 2024	\$ 202,597	270,767	341,216	19,014	-	833,594
January 1, 2023	\$ 202,597	294,468	360,908	20,224	158	878,355
December 31, 2023	\$ 202,597	283,258	336,947	20,334	158	843,294

The Company's property, plant and equipment have not been pledged as collateral.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

(8) Right-of-use assets

The cost and depreciation of the leasing transportation equipment of the Company were as follows:

	Buildings and structures	Transportation equipment	Total
Cost:			
Balance on January 1, 2024	\$ -	40,257	40,257
Additions	5,719	1,832	7,551
Decreases	-	(24,022)	(24,022)
Balance on December 31, 2024	<u>\$ 5,719</u>	<u>18,067</u>	<u>23,786</u>
Balance on January 1, 2023	\$-	69,092	69,092
Additions	-	3,083	3,083
Decrease	-	(31,918)	(31,918)
Balance on December 31, 2023	<u>\$ -</u>	<u>40,257</u>	<u>40,257</u>
Accumulated depreciation:			
Balance on January 1, 2024	\$ -	24,803	24,803
Provisions	953	10,496	11,449
Decreases	-	(22,722)	(22,722)
Balance on December 31, 2024	<u>\$ 953</u>	<u>12,577</u>	<u>13,530</u>
Balance on January 1, 2023	\$ -	40,117	40,117
Provisions	-	16,433	16,433
Decrease	-	(31,747)	(31,747)
Balance on December 31, 2023	<u>\$ -</u>	<u>24,803</u>	<u>24,803</u>
Book value			
December 31, 2024	<u>\$ 4,766</u>	<u>5,490</u>	<u>10,256</u>
December 31, 2023	<u>\$ -</u>	<u>15,454</u>	<u>15,454</u>

(9) Short-term debt

	December 31, 2024	December 31, 2023
Unsecured bank loans	<u>\$ 4,209,625</u>	<u>6,546,860</u>
Unused short-term credit lines	<u>\$ 7,362,260</u>	<u>5,493,281</u>
Interest Rates (%)	<u>1.85%~4.94%</u>	<u>1.60%~6.36%</u>

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

Please refer to Note 6(20) for the information of liquidity, currency risks and interest analysis of short-term debt of the Company.

The Company did not provide any asset as collateral for its bank borrowings.

(10) Lease liabilities

The Company lease liabilities were as follows:

	December 31, 2024	December 31, 2023
Current	<u><u>\$ 5,882</u></u>	<u><u>10,772</u></u>
Non-current	<u><u>\$ 4,478</u></u>	<u><u>4,830</u></u>

For the liquidity risk, please refer to Note 6(20) Financial Instruments.

The amounts recognized in profit or loss were as follows:

	2024	2023
Interest on lease liabilities	<u><u>\$ 227</u></u>	<u><u>283</u></u>
Expenses relating to short-term leases	<u><u>\$ 6,856</u></u>	<u><u>1,988</u></u>
Expenses relating to leases of low value assets, excluding short-term leases of low-value assets	<u><u>\$ 437</u></u>	<u><u>442</u></u>

The amounts recognized in the statement of cash flows for the Company were as follows:

	2024	2023
Total cash outflow for leases	<u><u>\$ 18,977</u></u>	<u><u>19,193</u></u>

The Company leases warehouse and transportation equipment with lease terms of one to five years.

In addition, the lease period of the employee dormitory and parts of the transportation equipment and other equipment of the Company is one to six years. These leases are short-term or low-value leases. The Company chooses to apply the exemption requirements and not recognize its related right-of-use assets and lease liabilities.

(11) Refund liabilities, current

	December 31, 2024	December 31, 2023
Refund liabilities, current	<u><u>\$ 248,554</u></u>	<u><u>289,098</u></u>

Refund liability is mainly due to the characteristics of the industry in which the sales of electronic components may generate a sales discount due to product defects or price drops, which are expected to be paid to customers.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

(12) Long-term debt

December 31, 2024				
	Currency	Interest Rates	Period	Amount
Unsecured bank loans	New Taiwan Dollars	1.92%~2.09%	May 19, 2026~December 6, 2031	\$ 2,355,714
Less: Current portion				(449,823)
Total				<u><u>\$ 1,905,891</u></u>
Unused long-term credit lines				<u><u>\$ 300,000</u></u>

December 31, 2023				
	Currency	Interest Rates	Period	Amount
Unsecured bank loans	New Taiwan Dollars	1.90%	May 19, 2026~December 18, 2028	\$ 540,000
Less: Current portion				(34,286)
Total				<u><u>\$ 505,714</u></u>
Unused long-term credit lines				<u><u>\$ 300,000</u></u>

Please refer to Note 6(20) for the information of liquidity risks and interest analysis.

The Company did not provide any asset as collateral for its bank borrowings.

(13) Employee benefits

The Company allocates 6% of each employee's monthly wages to the labor pension personal account at the Bureau of Labor Insurance in accordance with the provisions of the Labor Pension Act. Under these defined contribution plans, the Company allocates a fixed amount to the Bureau of Labor Insurance without additional legal or constructive obligation.

The Company's pension costs incurred from the contributions to the Bureau of Labor Insurance amounted to NTD 10,769,000 and NTD 10,404,000 for the years ended December 31, 2024, and 2023, respectively.

(14) Income taxes

A. Income tax expense

	2024	20233
Current income tax expense		
Arising during the period	\$ 71,830	109,939
Adjustments for the previous period	(12,358)	54,546

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

	2024	20233
	<u>59,472</u>	<u>164,485</u>
Deferred tax expense		
Origination and reversal of temporary differences	<u>17,084</u>	<u>19,655</u>
Income tax expense	<u>\$ 76,556</u>	<u>184,140</u>

Reconciliation of income tax and profit before tax for 2024 and 2023 were as follows:

	2024	2023
Income before tax	<u>\$ 822,818</u>	<u>1,278,231</u>
Income tax using the Company's domestic tax rate	\$ 164,564	255,646
Underestimate (overestimation) of the previous period	(12,358)	27,673
Non-deductible expenses	10,611	39,859
Tax-exempt income	(72,068)	83,246
Change in unrecognized temporary differences	(34,034)	(101,005)
Undistributed earnings additional tax	<u>19,841</u>	<u>45,213</u>
Total	<u>\$ 76,556</u>	<u>184,140</u>

B. Deferred tax assets and liabilities

The Company entity can control the timing of the reversal of the temporary differences associated with investments in subsidiaries as of December 31, 2024 and 2023. Also, Management considers it probable that the temporary differences will not reverse in the foreseeable future. Hence, such temporary differences were not recognized under deferred tax liabilities. Details were as follows:

(a) Unrecognized deferred tax liabilities

	December 31, 2024	December 31, 2023
Aggregate amount of temporary differences related to investments in subsidiaries	<u>\$ 1,479,437</u>	<u>1,456,575</u>

(b) Unrecognized deferred tax assets

Deferred tax assets have not been recognized in respect of the following items:

	December 31, 2024	December 31, 2023
Tax effect of deductible temporary differences	<u>\$ 67,022</u>	<u>78,194</u>

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

(c) Recognized deferred tax assets and liabilities

Changes in the amount of deferred tax liabilities were as follows:

	Foreign Investment Income	Others	Total
Deferred Tax Liabilities:			
Balance on January 1, 2024	\$ 61,284	5,682	66,966
Recognized in profit or loss	21,682	(4,598)	17,084
Balance on December 31, 2024	\$ 82,966	1,084	84,050
Balance on January 1, 2023	\$ 30,705	16,606	47,311
Recognized in profit or loss	30,579	(10,924)	19,655
Balance on December 31, 2023	\$ 61,284	5,682	66,966

C. Assessment of tax

The Company's tax returns through 2022 have been assessed and approved by the Tax Authority.

(15) Capital and other equity

A. Ordinary shares

As of December 31, 2024 and 2023, the authorized shares of 350,000,000, with a par value of \$10 per share, amounted to NTD 3,500,000,000, of which, 271,242,000 of ordinary shares were issued. All issued shares were paid up upon issuance.

B. Capital reserve

	December 31, 2024	December 31, 2023
Additional paid-in capital	\$ 1,977,861	1,977,861
Differences between acquisition price and carrying amount arising from acquisition of subsidiaries	612,761	612,761
Changes in ownership interests in subsidiaries	114,641	114,641
Conversion of treasury shares	163,525	163,525
Others	6,906	6,906
	\$ 2,875,694	2,875,694

According to the R.O.C. Company Act, the capital surplus can only be used to offset a deficit, and only the realized capital surplus can be used to increase the common stock or be distributed as cash dividends. The aforementioned realized capital surplus includes capital surplus resulting from premium on the issuance of capital stock and earnings from donated assets received. According to the Regulations Governing the Offering and Issuance of

**Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit
Board Techvest Co., Ltd. (continued)**

Securities by Securities Issuers, capital increases by transferring capital surplus above par value should not exceed 10% of the total common stock outstanding.

C. Retained earnings

The Company's article of incorporation stipulates that Company's net earnings should first be used to offset the prior years' deficits, if any, before paying any income taxes. Of the remaining balance, 10% is to be appropriated as a legal reserve, and then any remaining profit together with any undistributed retained earnings shall be distributed as new stacks according to the distribution plan or shares newly issued proposed by the Board of Directors and submitted to the stockholders' meeting for approval.

If the Company distributes dividend bonus, legal reserve, special reserve, or part/whole of the capital surplus by cash payment, two of the three authorized board members must be present during the meeting, and half of the attendees' approval must be obtained before reporting the agreed appropriation at the shareholders' meeting.

To consider stable development and complete financial structure, the Company's surplus distribution shall be no less than 10% of the distributable surplus, minus the previous year's surplus. However, if the distributable surplus, minus the previous year's surplus, is less than the percentage of paid-in capital, the Company may decide to transfer all of the retained surplus to unappropriated retained earnings.

When distributing surplus, cash dividend shall not be less than 10% of the total dividend.

(a) Legal reserve

When a company incurs no loss, it may, pursuant to a resolution by a shareholders' meeting, distribute its legal reserve by issuing new shares or by distributing cash, and only the portion of legal reserve which exceeds 25% of capital may be distributed.

(b) Special reserve

When the Company distributes the distributable surplus, the net deduction of other shareholders' equity in the current year is reported, and the special surplus reserve is made up from the current profit and loss and the undistributed surplus in the previous period; it is the deduction of other shareholders' equity accumulated in the previous period amount, from the undistributed surplus of the previous period, the special surplus reserve shall not be distributed. When the deduction amount of other shareholders' equity is reversed thereafter, the surplus may be distributed on the reversed part.

(c) Earnings distribution

The earnings distribution for 2023 and 2022 had been approved during the board's

**Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit
Board Techvest Co., Ltd. (continued)**

meeting and shareholder's meeting on April 22, 2024 and April 28, 2023, respectively.

The relevant dividend distributions to shareholders were as follows:

	2023		2022	
	Dividend per share (NTD)	Amount	Dividend per share (NTD)	Amount
Dividends distributed to ordinary shareholders				
Cash	\$ 1.00	<u>271,242</u>	2.50	<u>678,106</u>

D. Other equity

The items listed under other equity are Exchange Differences on Translation of Foreign Financial Statements and the accumulated amount of unrealized gains and losses of financial assets at fair value through other comprehensive gains and losses.

(16) Earnings per share

	2024	2023
Basic earnings per share		
Profit attributable to ordinary shareholders of the Company	<u>\$ 746,262</u>	<u>1,094,091</u>
Weighted average number of ordinary shares (In Thousands)	<u>271,242</u>	<u>271,242</u>
Basic earnings per share (NTD)	<u>\$ 2.75</u>	<u>4.03</u>
Diluted earnings per share		
Profit attributable to ordinary shareholders of the Company	<u>\$ 746,262</u>	<u>1,094,091</u>
Weighted average number of ordinary shares (In Thousands)	271,242	271,242
Effect of dilutive potential ordinary shares		
— Effect of employee share bonus	<u>2,500</u>	<u>3,929</u>
Effect of conversion of convertible bonds (In Thousands) (diluted)	<u>273,742</u>	<u>275,171</u>
Diluted earnings per share (NTD)	<u>\$ 2.73</u>	<u>3.98</u>

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

(17) Revenue from contracts with customers

A. Details of revenue

	<u>2024</u>	<u>2023</u>
Primary geographical markets:		
China (including Hong Kong)	\$ 8,196,062	9,353,815
Singapore	2,926,324	2,194,883
Taiwan	1,735,257	2,062,683
Korea	563,129	508,711
Others	653,800	353,644
	<u>\$ 14,074,572</u>	<u>14,473,736</u>
Major products/services lines		
Printed circuit boards	\$ 14,047,914	14,410,564
Processing fees revenue and others	26,658	63,172
	<u>\$ 14,074,572</u>	<u>14,473,736</u>

B. Contract balances

	<u>December 31, 2024</u>	<u>December 31, 2023</u>	<u>January 1, 2023</u>
Notes and accounts receivable	\$ 5,041,598	5,050,370	5,312,434
Less: Loss allowance	(12,656)	(40,204)	(28,686)
Total	<u>\$ 5,028,942</u>	<u>5,010,166</u>	<u>5,283,748</u>

For details on notes and accounts receivable and allowance for impairment, please refer to Note 6(3).

For refund liabilities disclosure please refer to Note 6(11).

(18) Employee compensation and directors' remuneration

Following the articles of incorporation, the Company should contribute 5% to 15% of the profit as employee compensation and less than 3% as directors' remuneration when there is profit for the year. However, if the Company has accumulated deficits (including adjustments to the amount of undistributed surplus), the profit should be reserved to offset the deficit. The amount of remuneration of each director and of compensation for employees entitled to receive the abovementioned employee compensation is approved by the Board of Directors. The recipients of shares and cash may include the employees of the Company's affiliated companies who meet certain conditions.

**Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit
Board Techvest Co., Ltd. (continued)**

The estimated amount of remuneration for the Company's employees and directors is as follows:

	<u>2024</u>	<u>2023</u>
Employees' remuneration	\$ 67,815	105,349
Directors' remuneration	<u>13,563</u>	<u>21,070</u>
	<u>\$ 81,378</u>	<u>126,419</u>

The estimated amounts mentioned above are calculated based on the income before tax, excluding the remuneration to employees and directors of each period, multiplied by the percentage of remuneration to employees and directors and as specified in the Company's articles. These remunerations were expensed under operating costs or operating expenses during 2024 and 2023. Related information would be available at the Market Observation Post System website.

The amounts, as stated in the parent company only financial statements, are identical to those of the actual distributions for 2024 and 2023.

(19) Non-operating income and expenses

A. Other revenues

The details of other revenues were as follows:

	<u>2024</u>	<u>2023</u>
Dividend revenue	\$ 2,348	-
Others	<u>1,736</u>	<u>1,542</u>
	<u>\$ 4,084</u>	<u>1,542</u>

B. Other gains and losses

The details of other gains and losses were as follows:

	<u>2024</u>	<u>2023</u>
Foreign exchange gains	\$ 3,083	6,830
Net losses on financial assets (liabilities) at fair value through profit or loss	(3,974)	(7,730)
Net gains on disposal of property, plant and equipment	3,644	1,057
Losses on disposal of investments	-	(18,235)
Others	<u>2,384</u>	<u>(2,262)</u>
	<u>\$ 5,137</u>	<u>(20,340)</u>

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

C. Finance costs

The details of finance costs were as follows:

	2024	2023
Interest expense	\$ 170,568	174,441

(20) Financial instruments

A. Credit risk

(a) Credit risk exposure

The carrying amount of financial assets represents the maximum amount exposed to credit risk.

(b) Concentration of credit risk

The customers of the Company are concentrated in a broad customer base, and there is no significant concentration of transactions with a single customer, and the sales area is dispersed, so the credit risk of accounts receivable is not likely to be significantly concentrated. To reduce credit risk, the Company also regularly and continuously assesses the financial status of its customers, but usually does not require customers to provide collateral.

(c) Credit risk of receivables and debt securities

For credit risk exposure of notes and accounts receivables, please refer to Note 6(3).

Other financial assets at amortized cost include cash and cash equivalents and other receivables, please refer to Note 6(1) and 6(4).

All these financial assets are considered to have low risk, and thus, the impairment provision recognized during the period was limited to 12 months of expected credit losses. The fixed deposit certificates held by the Company, the transaction counterparty, and the performing party are financial institutions with investment grades and above, so the credit risk is deemed to be low.

B. Liquidity risk

The following table shows the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements.

	Carrying amount	Contractual cash flows	Within 6 months	6-12 months	1~2 years	2~5 years	Over 5 years
December 31, 2024							
Non-derivative financial liabilities							
Unsecured bank loans	\$ 6,565,339	6,702,916	4,420,752	316,439	803,219	1,094,253	68,253

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

	Carrying amount	Contractual cash flows	Within 6 months	6-12 months	1~2 years	2~5 years	Over 5 years
Notes and accounts payable	5,791,184	5,791,184	5,774,570	16,614	-	-	-
Other payables	950,403	950,403	940,577	7,384	2,442	-	-
Lease liabilities	10,360	10,610	3,645	2,367	1,998	2,600	-
	<u>\$ 13,317,286</u>	<u>13,455,113</u>	<u>11,139,544</u>	<u>342,804</u>	<u>807,659</u>	<u>1,096,853</u>	<u>68,253</u>

December 31, 2023

Non-derivative financial liabilities

Unsecured bank loans	\$ 7,086,860	7,186,500	6,626,228	39,357	220,017	300,898	-
Notes and accounts payable	4,783,201	4,783,201	4,783,201	-	-	-	-
Other payables	1,106,426	1,106,426	1,086,630	19,796	-	-	-
Lease liabilities	15,602	15,768	6,694	4,143	4,565	366	-
Others forward exchange contracts:							
Outflow	(1,156)	61,429	61,429	-	-	-	-
Inflow	-	(62,585)	(62,585)	-	-	-	-
	<u>\$ 12,990,933</u>	<u>13,090,739</u>	<u>12,501,597</u>	<u>63,296</u>	<u>224,5824</u>	<u>301,264</u>	<u>-</u>

The Company does not expect the cash flows included in the maturity analysis to occur significantly earlier or at significantly different amounts.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

C. Currency risks

(a) Exposure to foreign currency risk

The Company's significant exposure to foreign currency risk was as follows:

December 31, 2024			December 31, 2023		
Foreign Currency	Exchange Rate	New Taiwan Dollars	Foreign Currency	Exchange Rate	New Taiwan Dollars
<u>Financial assets</u>					
<u>Monetary items</u>					
USD	\$ 200,210	32.785 6,563,872	227,900	30.705	6,994,301
<u>Financial liabilities</u>					
<u>Monetary items</u>					
USD	198,114	32.785 6,495,164	229,689	30705	7,052,591

(b) Sensitivity analysis

The Company's exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, notes and accounts receivable, other receivables, loans and borrowings; and notes and accounts payable and other payables that are denominated in foreign currency. A strengthening (weakening) of 5% of the NTD against each transaction currencies currency on December 31, 2024 and 2023 would have increased or decreased (decreased or increased) the net income by \$3,327,000 and \$2,093,000. The analysis in 2024 is performed on the same basis for 2023.

(c) Foreign exchange gain and loss on monetary items

The exchange gains and losses of the Company's monetary items (including realized and unrealized) converted into functional currency, and converted to the parent company's functional currency, New Taiwan dollar (that is, the Company's presentation currency), are as follows:

	2024		2023	
	Exchange gains (losses)	Average Rate	Exchange gains (losses)	Average Rate
New Taiwan Dollars	\$ 3,083	-	6,830	-

D. Interest rate analysis

Please refer to the notes on liquidity risk management about the interest rate exposure of the Company's financial assets and liabilities.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

The following sensitivity analysis is based on the exposure to the interest rate risk of derivative and non-derivative financial instruments on the reporting date. Regarding assets with variable interest rates, the analysis assumes that the amount of assets outstanding at the reporting date was outstanding throughout the year. The rate of change is expressed as the interest rate increases or decreases by 1% when reporting to Management internally, which also represents the Company management's assessment of the reasonably possible interest rate change.

If the interest rate had increased /decreased by 1 %, the Company's net income would have decreased /increased by 40,989,000 in 2024 and \$43,518,000 in 2023 with all other variable factors remaining constant. Mainly due to the Company's variable interest rate deposits and loans.

E. Fair value of financial instruments

(a) Fair value hierarchy

The fair value of financial assets and liabilities through profit or loss is measured regularly. The carrying amount and fair value of the Company's financial assets and liabilities, including the information on fair value hierarchy were as follows; however, except as described in the following paragraphs, for financial instruments not measured at fair value whose carrying amount is reasonably close to the fair value, for equity investments that have no quoted prices in the active markets and whose fair value cannot be reliably measured, and lease liabilities, for which disclosure of fair value information is not required.

	Net carrying amount as of:	December 31, 2023			
		Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss	\$ 60,000	-	-	60,000	60,000
Financial assets measured at amortized cost					
Cash and cash equivalents	1,966,415	-	-	-	-
Notes and accounts receivable	5,028,942	-	-	-	-
Other receivables	186,128	-	-	-	-
Other financial assets	49,534	-	-	-	-
Subtotal	7,231,019	-	-	-	-
Total	<u>\$ 7,291,019</u>	<u>-</u>	<u>-</u>	<u>60,000</u>	<u>60,000</u>

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

		December 31, 2023			
		Fair Value			
	Net carrying amount as of:	Level 1	Level 2	Level 3	Total
Financial liabilities at amortized cost					
Bank loan	\$ 6,565,339	-	-	-	-
Notes and accounts payable	5,791,184	-	-	-	-
Other payables	950,403	-	-	-	-
Lease liabilities	10,360	-	-	-	-
Total	<u>\$ 13,317,286</u>	-	-	-	-
		December 31, 2023			
		Fair Value			
	Net carrying amount as of:	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss					
Financial assets measured at fair value through profit or loss	\$ 43,156	-	1,156	42,000	43,156
Financial assets measured at amortized cost					
Cash and cash equivalents	1,647,217	-	-	-	-
Notes and accounts receivable	5,010,166	-	-	-	-
Other receivables	1,082,924	-	-	-	-
Other financial assets	48,848	-	-	-	-
Subtotal	7,789,155	-	-	-	-
Total	<u>\$ 7,832,311</u>	-	1,156	42,000	43,156
Financial liability at fair value through profit or loss					
Financial liabilities at amortized cost					
Bank loan	\$ 7,086,860	-	-	-	-
Notes and account payable	4,783,201	-	-	-	-
Other payables	1,106,426	-	-	-	-
Lease liabilities	15,602	-	-	-	-
Total	<u>\$ 12,992,089</u>	-	-	-	-

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

- (b) Fair value through profit or loss financial instrument-fair value evaluation technique
- a. Non-derivative financial instruments

A financial instrument is regarded as being quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis.

If financial instruments can be readily and regularly quoted from a stock exchange, broker, underwriter, industry association, pricing service agency, or regulatory authority, and such quoted prices represent actual and frequent transactions by fair market participants, then the financial instruments are considered to have an active market with quoted prices. If the above conditions are not met, the market is considered inactive. Generally, large bid-ask spreads, significant increase in bid-ask spreads, or low trading volumes are indicators of an inactive market.

For financial instruments other than those with active markets, fair values are obtained using valuation techniques or reference to quoted prices from market participants. Fair values obtained through valuation techniques may be based on current fair values of similar financial instruments with substantially similar conditions and characteristics, discounted cash flow methods, or other valuation techniques including models that utilize market information available at the balance sheet date.

The fair value of financial instruments held by the company that are not traded in an active market shall be presented based on their category and nature as follows:

For limited partnerships, the company applies the equity method to account for these investments. The company evaluates the net asset value of the underlying investment, which approximates the fair value of the equity investment. The evaluation of the underlying investment includes the total value of individual assets and liabilities, in order to reflect the overall value of the enterprise or business.

The fair value of financial instruments held by the company that are not traded in an active market shall be presented based on their category and nature as follows:

For limited partnerships, the company applies the equity method to account for these investments. The company evaluates the net asset value of the underlying investment, which approximates the fair value of the equity investment. The evaluation of the underlying investment includes the total value of individual assets and liabilities, in order to reflect the overall value of the enterprise or business.

**Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit
Board Techvest Co., Ltd. (continued)**

b. Derivative financial instruments

Measurement of the fair value of derivative instruments is based on the valuation techniques generally accepted by market participants such as the discounted cash flow or option pricing models. The fair value of forwarding currency is usually determined by the forward currency exchange rate.

(c) Transfers between Level 1 and Level 2 : None.

(d) Fair value measurements in Level 3 – sensitivity analysis of reasonably possible alternative assumptions:

	Measured at fair value through profit or loss - Mandatory for non-derivative financial assets at fair value through profit or loss	
	2024	2023
Balance, beginning of year	\$ 42,000	24,000
Purchase	18,000	18,000
Balance, end of year	<u>\$ 60,000</u>	<u>42,000</u>

(e) Quantitative information on Level 3 fair value measurement using significant unobservable inputs

The financial assets of the company classified as Level 3 for fair value measurement are measured at fair value through profit or loss - Limited partnership.

The Company's investments in equity instruments with no active market have multiple significant unobservable inputs.

The list of quantitative information for significant unobservable inputs is as follows:

Items	Valuation techniques	Significant unobservable inputs	Significant unobservable relationship between inputs and fair value
Financial assets measured at fair value through profit or loss - Limited partnership	Net asset value method	• Net asset value method	• The higher the net asset value, the higher the fair value

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

(21) Financial risk management

A. Overview

The Company has exposure to the following risks from its financial instruments:

- (a) Credit risk
- (b) Liquidity risk
- (c) Market risk

The following likewise discusses the Company's objectives, policies and processes for measuring and managing the above-mentioned risks. For more disclosures about the quantitative effects of these risk exposures, please refer to the respective notes in the parent company only financial statements.

B. Structure of risk management

The Company's financial management department provides services for each business, coordinates the operation of entering domestic and international financial markets, as well as supervises and manages the financial risks related to the Company's operations through internal risk reports that analyze the level and range of risks that may occur. The use of derivative financial instruments is regulated by the policies adopted by the Board of Directors. Those policies are written principles for the exchange rate, interest rate, credit risk, the use of derivative financial instruments and non-derivative financial instruments, and the investment of remaining liquid funds. The Audit Committee and the internal audit will regularly review the policies to limit risk exposures. The financial management department will regularly report to the Audit Committee and the Board. In addition, the Company does not trade financial instruments (including derivative financial instruments) for speculative purposes.

C. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from cash and cash equivalents, financial instruments and the Company's receivables from customers.

(a) Accounts receivable and other receivables

The Company credit risk is affected by individual client circumstances.

The Risk Management Committee has established a credit policy under which each new customer is analyzed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, when available, and, in some cases, bank references. Purchase limits are established for each customer and represent the maximum open amount without

**Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit
Board Techvest Co., Ltd. (continued)**

requiring approval from the board; these limits are reviewed regularly. Customers that fail to meet the Company's benchmark creditworthiness may transact with the Company only on a prepayment basis.

The Company does not require any collateral for accounts receivable and other receivables.

(b) Investments

The credit risk of bank deposits and other financial instruments is measured and monitored by the Company's finance department. Since the Company's counterparties and burden of contract parties are creditworthy banks, financial institutions and corporate organizations with investment grades, there are no materiality concerns, so there is no materiality credit risk.

(c) Guarantees

The Company's policy is to provide financial guarantees only to companies with business dealings, companies that directly and indirectly hold or hold more than 50% of the voting shares. Please refer to Note 13(1) for the Company's endorsement and guarantee information.

D. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it always has sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company uses activity based costing to cost its products and services, which assists it in monitoring cash flow requirements and optimizing its cash return on investments. The Company aims to maintain the level of its cash and cash equivalents and other highly marketable debt investments at an amount above expected cash flows on financial liabilities (other than trade payables) over the succeeding 60 days. The Company also monitors the level of expected cash outflows on trade and other payables. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters. As of December 31, 2024 and 2023, the Company's unused credit line amounted to \$8,262,260,000 and \$6,093,281,000, respectively.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

E. Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return.

The Company buys and sells derivatives, and also incurs financial assets and liabilities, in order to manage market risk. All such transactions are carried out within the guidelines set by the Board of Directors.

(a) Currency risk

The Company is exposed to currency risk on sales, purchases, and borrowings that are denominated in a currency other than the respective functional currencies of the Company's entities. Therefore, the Company engages in derivative transactions to avoid exchange rate risks. The gains and losses of foreign currency assets and liabilities due to exchange rate changes will roughly offset the valuation gains and losses of derivatives. However, derivative transactions can help reduce the number of merged companies but still cannot completely rule out the impact of changes in foreign currency exchange rates.

The Company regularly reviews the risky positions of individual foreign currency assets and liabilities and hedges the risky positions. The main hedging tool used is forward foreign exchange contracts. The maturity dates of the forward foreign exchange contracts undertaken by the group are all shorter than six months and do not meet the requirements of hedging accounting.

(b) Interest rate risk

The Company's policy is to reduce the exposure of the risk changes in borrowing interest rates.

(22) Capital management

The Company's objectives for managing capital are to safeguard the capacity to continue to operate, to continue to provide a return on shareholders, to maintain the interest of other related parties, and to maintain an optimal capital structure to reduce the cost of capital.

To maintain or adjust the capital structure, the Company may adjust the dividend payment to the shareholders, reduce the capital for redistribution to shareholders, issue new shares, or sell assets to settle any liabilities.

The Company and other entities in the same industry use the debt-to-equity ratio to manage capital. This ratio is the total net debt divided by the total capital. The net debt from the balance sheet is derived from the total liabilities less cash and cash equivalents. The total capital and equity include share capital, capital surplus, retained earnings, and other equity

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

plus net debt.

The Company's capital management strategy in 2024 is consistent with the strategy in 2023. The Company's debt to capital ratios are as follows:

	December 31, 2024	December 31, 2023
Total liabilities	\$ 13,720,741	13,489,134
Less: Cash and cash equivalents	<u>(1,966,415)</u>	<u>(1,647,217)</u>
Net debt	11,754,326	11,841,917
Total equity	<u>15,936,810</u>	<u>14,741,396</u>
Total capital	<u>\$ 27,691,136</u>	<u>26,583,313</u>
Debt to equity ratio	<u>42.45%</u>	<u>44.55%</u>

(23) Investing and financing activities not affecting current cash flow

The Company's financing activities which did not affect the current cash flow in the years ended December 31, 2024 and 2023, were as follows:

For obtaining the right-of-use asset by lease, please refer to Note 6(8).

Reconciliation of liabilities arising from financing activities was as follows:

	Jan. 1, 2024	Cash flows	Non-cash changes Others	December 31, 2024
Long-term debt	\$ 540,000	1,815,714	-	2,355,714
Short-term debt	6,546,860	(2,337,235)	-	4,209,625
Lease liabilities	<u>15,602</u>	<u>(11,457)</u>	<u>6,215</u>	<u>10,360</u>
Total liabilities from financing activities	<u>\$ 7,102,462</u>	<u>(532,978)</u>	<u>6,215</u>	<u>6,575,699</u>

	Jan. 1, 2023	Cash flows	Non-cash changes Others	December 31, 2023
Long-term debt	\$ -	540,000	-	540,000
Short-term debt	5,826,274	720,586	-	6,546,860
Lease liabilities	29,173	(16,480)	2,909	15,602
Short-term notes and bills payable	<u>199,843</u>	<u>(199,843)</u>	<u>-</u>	<u>-</u>
Total liabilities from financing activities	<u>\$ 6,055,290</u>	<u>1,044,263</u>	<u>2,909</u>	<u>7,102,462</u>

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

7. RELATED-PARTY TRANSACTIONS

(1) Related parties and relationship

The followings are entities that have had transactions with the related party during the periods covered in the parent company only financial statements.

<u>Name of related parties</u>	<u>Relationship with the Company</u>
TPT International Co., Ltd.	Subsidiary of The Company
Chi Yao Ltd.	Subsidiary of The Company
T-Flex Techvest PCB Co., Ltd.	Subsidiary of The Company
tgt Techvest Co., Ltd.	Subsidiary of The Company
T-Mac Techvest PCB Co., Ltd.	Subsidiary of The Company
CATAC Electronic (Zhongshan) Co., Ltd.	Subsidiary of The Company
T-Mac Techvest (Wuxi) PCB Co., Ltd.	Subsidiary of The Company
Chi Chau Printed Circuit Board (Suining) Co., Ltd.	Subsidiary of The Company
Chi Chau Printed Circuit Board (Suzhou) Co., Ltd.	Subsidiary of The Company
Brilliant Star Holdings Limited	Subsidiary of The Company
Chi Chau International Co., Ltd.	Subsidiary of The Company
Chi Chen Investment Co., Ltd.	Subsidiary of The Company
Chi Yang Investment Ltd.	Subsidiary of The Company
Chang Tai International Ltd.	Subsidiary of The Company

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

<u>Name of related parties</u>	<u>Relationship with the Company</u>
Yang An International (Samoa) Co., Ltd.	Subsidiary of The Company
Sin Siang (Xiamen) Technology Co., Ltd.	Subsidiary of The Company
Chi Chau (Thailand) Co., Ltd.	Subsidiary of The Company
Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	Subsidiary of The Company

(2) Significant transactions with the related parties

A. Operating revenue

The amounts of significant sales (including processing fees revenue) by the Company to related parties were as follows:

	<u>2024</u>	<u>2023</u>
Subsidiary	<u>\$ 20,857</u>	<u>14,431</u>

The pricing of purchase transactions with related parties was not comparable with those offered by general clients. The payment terms for general clients are ranged from Net 30 days from the end of the month of when invoice is issued to Net 180 days from the end of the month of when invoice is issued, and the payment terms for related parties are ranged from Net 90 days from the end of the month of when invoice is issued to Net 150 days from the end of the month of when the invoice is issued.

Agency transactions between the Company and its subsidiaries have been presented on a net basis on the balance sheet date, based on the assessment of their economic substance. The amounts for the years 2024 and 2023 were NT\$219,529,000 and NT\$73,812,000, respectively.

B. Purchases

The amounts of significant purchases (including processing costs) by the Company from related parties were as follows:

	<u>2024</u>	<u>2023</u>
Subsidiary—Chi Chau Printed Circuit Board (Suining) Co., Ltd.	\$ 3,537,318	\$ 3,576,723
Subsidiary - T-Mac Techvest (Wuxi) PCB Co., Ltd.	5,439,915	5,690,527

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

	2024	2023
Subsidiary - CATAC Electronic (Zhongshan) Co., Ltd.	2,615,238	2,468,719
Other subsidiaries	343,822	397,459
	<u>\$ 11,936,293</u>	<u>12,133,428</u>

The pricing of transactions with related parties is not comparable to that offered by general suppliers. Payment terms for general suppliers range from immediate wire transfer to Net 180 days from the end of the month in which the invoice is issued, while payment terms for related parties range from immediate wire transfer to Net 150 days from the end of the month in which the invoice is issued.

Agency transactions between the Company and its subsidiaries are presented on a net basis on the balance sheet date, based on the assessment of their economic substance. The transaction amounts for the years 2024 and 2023 were NT\$286,877,000 and NT\$620,945,000, respectively.

C. Receivables from related parties

The receivables from related parties were as follows:

Account	Relationship	December 31, 2024	December 31, 2023
Accounts receivable	Subsidiary - tgt Techvest Co.,Ltd.	\$ 145,082	37,363
Accounts receivable	Subsidiary - Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	10,312	12
Accounts receivable	Other subsidiaries	-	444
Other receivables	Subsidiary - Chi Chau Printed Circuit Board (Vietnam) Co., Ltd. (Note)	146,738	1,051,965
Other receivables	Subsidiary - T-Mac Techvest (Wuxi)	22,569	10,771
Other receivables	Other subsidiaries	229	3,157
		<u>\$ 324,930</u>	<u>1,103,712</u>

Note: In the end of December 2023, The Company's funding provided to related parties is based on the interbank lending market interest rate TAIFX for the current year, with an average interest rate of 6.46% and 6.67% respectively, and all loans are unsecured.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

D. Payables from related parties

The payables to related parties were as follows:

Account	Relationship	December 31, 2024	December 31, 2023
Accounts payable	Subsidiary - Chi Chau Printed Circuit Board (Suining) Co., Ltd.	\$ 1,215,540	1,185,358
Accounts payable	Subsidiary - T-Mac Techvest (Wuxi) PCB Co., Ltd.	2,788,605	2,085,352
Accounts payable	Subsidiary - CATAC Electronic (Zhongshan) Co., Ltd.	1,416,196	951,678
Accounts payable	Other subsidiaries	86,664	236,269
Other payables	Subsidiary	69,474	24,917
		\$ 5,576,479	4,483,574

E. Property transaction

(a) Purchases of property, plant and equipment

The purchases price of property, plant and equipment purchased from related parties were summarized as follows:

	2024	2023
Subsidiary - tgt Techvest Co., Ltd.	\$ 90,024	8,038

(b) Disposal of property, plant, and equipment

The disposals of property, plant and equipment to related parties are summarized as follows:

Relationship	2024		2023	
	Disposal price	Gain (loss) from disposal	Disposal price	Gain (loss) from disposal
Subsidiary— T-Mac Techvest (Wuxi) PCB Co., Ltd.	\$ 22,241	2,669	-	-
Subsidiary - Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	8,491	909	-	-
Subsidiary - tgt Techvest Co., Ltd.	-	-	1,894	92
	\$ 30,732	3,578	1,894	92

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

F. Endorsement Guarantee

Please refer to Note 13(1) for the explanation of the endorsement guarantee provided by the Company for the financing loans of its subsidiary, Chi Chau Printed Circuit Board (Vietnam) Co., Ltd., in the fiscal year 2024.

G. Others

Relationship	Items	2024	2023
Subsidiary - Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	Other current assets	\$ 57,296	-
Other subsidiaries	Other current assets	276	4
Other subsidiaries - tgt Techvest Co., Ltd.	Rent expense	\$ 6,558	-
Other subsidiaries - tgt Techvest Co., Ltd.	Labor fees	42,646	37,743
Other subsidiaries	Miscellaneous purchases and supplies etc.	6,928	95
Subsidiary - Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	Interest income	1,702	22,774
Other subsidiaries	Other income and expenses	2,194	233
Subsidiary - Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	Purchasing equipment	14,840	305,520

(3) Key management personnel transactions

Key management personnel compensation comprised:

	2024	2023
Short-term employee benefits	\$ 95,706	188,244
Post-employment benefits	753	839
	\$ 96,459	189,083

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

8. PLEDGED ASSETS

The carrying values of pledged assets were as follows:

Pledged assets	Objects	December 31, 2024	December 31, 2023
Refundable deposits (classified under other financial assets)	Lease warehouse and official vehicle deposit etc.	<u><u>\$ 1,138</u></u>	<u><u>3,523</u></u>

9. SIGNIFICANT COMMITMENTS AND CONTINGENCIES: None.

10. LOSSES DUE TO MAJOR DISASTERS: None.

11. SIGNIFICANT SUBSEQUENT EVENTS: None.

12. OTHERS

(1) A summary of current period employee benefits, depreciation, and amortization, by function, is as follows:

By function	2024			2023		
	Cost of sales	Operating expenses	Total	Cost of sales	Operating expenses	Total
By nature						
Employee benefits						
Salaries	184,375	180,936	365,311	348,075	112,067	460,142
Labor and health insurance	17,571	9,167	26,738	25,229	9,267	34,496
Pension	5,762	5,007	10,769	7,513	2,891	10,404
Remuneration of directors	-	14,725	14,725	-	22,419	22,419
Other employee benefits	23,548	2,408	25,956	23,621	2,997	26,618
Depreciation	73,959	12,627	86,586	71,300	16,735	88,035
Amortization	-	1,078	1,078	-	969	969

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

Additional information on the number of employees and employee benefits of the company in 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Number of employees	<u>314</u>	<u>326</u>
Number of directors who were not employees	<u>5</u>	<u>12</u>
Average employee benefit expense	<u>\$ 1,388</u>	<u>1,693</u>
Average employee salary	<u>\$ 1,182</u>	<u>1,465</u>
Average employee salary adjustment	<u>(19.32)%</u>	
Supervisor's remuneration	<u>\$ -</u>	<u>-</u>

The Company's salary and remuneration policy (including directors, managers and employees) are as follows:

- A. If the Company has a surplus, it shall be distributed as remuneration to directors in accordance with the Company's Articles of Incorporation and the directors' salary standards, which are reviewed by the Compensation Committee and approved by the Board of Directors, thereafter, to be proposed during the shareholders' meeting.
- B. Furthermore, the remuneration to managers is determined by reference to the Company's overall operating performance, as well as the individual's performance achievement rate and contribution to the Company. It will be implemented after being reviewed by the Compensation Committee and approved by the Board of Directors.
- C. In addition, the employee remuneration is based on one's ability, contribution to the Company, and the correlation between individual performance and business performance, wherein the overall salary and remuneration package mainly include base salary, position bonus, performance bonus, employee dividends, and others. The standard payment for employee remuneration is based on one's position and seniority, as well as a reference to the same level within the industry and the Company's policy. Also, bonuses and employee dividends are issued to following each employee's performance and the Company's operating performance.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

13. OTHER DISCLOSURES

(1) Information on significant transactions

The following is the information on significant transactions required by the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” for the Company for the year ended December 31, 2024:

A. Lending to other parties:

(In Thousands of New Taiwan Dollars)

Number	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Interest rate (%)	Purpose of fund financing for the borrower	Transaction amount for business between two parties	Reasons for short-term financing	Loss allowance amount	Collateral		Individual funding loan limits	Maximum limit of fund financing
													Item	Value		
0	The Company	Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	Other receivables - related parties	Y	1,313,400	655,700	-	0	2	-	Working capital	-	None.	-	6,374,724	6,374,724
1	CATAC Electronic (Zhongshan) Co., Ltd.	Chi Chau Printed Circuit Board (Suining) Co., Ltd.	Other receivables - related parties	Y	1,363,504	-	-	0	2	-	Working capital	-	None.	-	5,219,702	5,219,702

Note 1: 2 Represents companies that have short-term financing needs.

Note 2: According to the operational procedures of fund lending to others established by the Company, when lending funds to companies or institutions requiring short-term financing, the amount of such lending shall not exceed forty percent of the Company's net worth. For CATAC Electronic (Zhongshan) Co., Ltd, where the Company holds one hundred percent of the voting shares directly or indirectly, engaged in fund lending activities abroad, the total financing amount and individual loan amounts shall not exceed the net worth stated in the company's most recent financial statements.

Note 3: Fund loan and quota approved by the Board of Directors.

B. Guarantees and endorsements for other parties:

(In Thousands of New Taiwan Dollars)

Number	Company Name of the Endorsing Guarantor	Endorsement Guarantee Object		Limit of Endorsements and Guarantees for a Single Enterprise (Note 2)	Current Maximum Endorsement and Guarantee Balance	Balance of Endorsement and Guarantee at the End of the Period	Actual Expenditure Amount	Amount of Endorsement Guarantee Secured by the Property	Cumulative Amount of Endorsements/Guarantees as a Percentage of the Most Recent Financial Statement's Net Worth	Maximum Endorsements/Guarantees Limit	Endorsement Guarantee Provided by the Parent Company to the Subsidiary	Endorsement Guarantee Provided by the Subsidiary to the Parent Company	Endorsement Guarantee Pertaining to Mainland China
		Name of Company	Relationship (Note 1)										
0	The Company	Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	2	15,936,810	328,350	327,850	-	-	2.06%	15,936,810	Y	N	N

Note 1: 2. A company in which the company directly and indirectly holds more than fifty percent of the voting shares.

Note 2: The standards for the total amount and limit of the Company's liability related to external endorsement guarantee matters are as follows:

- The total accumulated external endorsement guarantee liability shall not exceed 100% of the Company's current net value.
- The limit of endorsement guarantee for a single enterprise shall not exceed 100% of the company's current net value. If it is necessary to engage in an endorsement guarantee because of business, it shall not exceed the total amount of transactions with this company in the most recent year (the amount of purchase or sales between the two parties shall be considered).
- For companies in which the Company directly and indirectly holds voting shares of 90% or more, the amount of endorsements/guarantees shall not exceed 10% of the Company's net worth. However, for companies in which the Company directly and indirectly holds 100% of the voting shares, there is no such limit.
- The total amount of endorsements/guarantees that the Company and its subsidiaries can provide shall not exceed 100% of the Company's consolidated net worth.
- The amount of endorsement guarantees for a single enterprise by the Company and its subsidiaries as a whole shall not exceed 100% of the Company's consolidated net worth.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

C. Securities held as of December 31, 2024 (excluding investment in subsidiaries, associates and joint ventures):

(In Thousands of New Taiwan Dollars/Per share)

Name of holder	Category and name of security	Relationship with marketable securities Issuer	Account title	Ending balance				Note
				Shares	Carrying amount	Shareholding Ratio	Fair Value	
The Company	Fuyou Private Equity Limited Partnership	Non-related party	Financial assets measured at fair value through profit or loss, non-current	-	60,000	6.00%	60,000	None.
T-Flex Techvest PCB Co., Ltd.	EVA Technologies Co., Ltd. (Ordinary share)	Non-related party	Financial assets measured at fair value through other comprehensive income, non-current	560,000	3,587	2.71%	3,587	None.

D. Individual securities acquired or disposed of with accumulated amount exceeding the lower of NTD300 million or 20% of the capital stock:

(In Thousands of New Taiwan Dollars)

Company Involved in Buy/Sell Transactions	Type and Name of Marketable Securities	Account Title	Transaction Counterparty	Relationship	Beginning of Period		Purchase		Sale				End of Period	
					Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Book Value	Gain/Loss on Disposal	Number of Shares	Amount (Note)
The Company	Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	Investments Accounted for Using the Equity Method	Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	Subsidiary	-	1,162,378	-	614,180	-	-	-	-	-	1,695,006

Note: This includes newly added investments during the period and changes in the investee's equity and comprehensive income recognized based on the Company's ownership interest.

E. Acquisition of real estate with an amount exceeding the lower of NTD300 million or 20% of the capital stock: None. F. Disposal of real estate in the amount exceeding the lower of NTD300 million or 20% of capital stock: None.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

G. Related-party transactions for purchases and sales amounts exceeding the lower of NTD100 million or 20% of capital stock:

(In Thousands of New Taiwan Dollars)

Name of buy-sell company	Name of transaction counterparty	Relationship	Transaction details				Reasons why and description of how the transaction conditions differ from general transactions		Notes/ accounts receivable (payable)		Notes
			Purchase/Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Balance	Percentage of total notes/accounts receivable (payable)	
The Company	Chi Yao Ltd.	Subsidiary	Purchase	274,730	2%	Net 90 days from the end of the month of when invoice is issued	-	Not applicable	(86,584)	(1)%	None.
The Company	CATAC Electronic (Zhongshan) Co., Ltd.	Subsidiary	Purchase	2,615,238	21%	Net 150 days from the end of the month of when invoice is issued	-	Not applicable	(1,416,196)	(24)%	None.
The Company	Chi Chau Printed Circuit Board (Suining) Co., Ltd.	Subsidiary	Purchase	3,537,318	28%	Net 90 days from the end of the month of when invoice is issued	-	Not applicable	(1,215,540)	(21)%	None.
The Company	T-Mac Techvest (Wuxi) PCB Co., Ltd.	Subsidiary	Purchase	5,439,915	44%	Net 150 days from the end of the month of when invoice is issued	-	Not applicable	(2,788,605)	(48)%	None.
sgt Techvest Co., Ltd.	The Company	Parent company	(Sale)	(305,217)	(38)%	Net 30 days from the end of the month of when invoice is issued	-	Not applicable	80	- %	None
sgt Techvest Co., Ltd.	The Company	Parent company	Purchase	194,328	34%	Net 150 days from the end of the month of when invoice is issued	-	Not applicable	(145,082)	(57)%	None
sgt Techvest Co., Ltd.	Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	The ultimate parent entity is the same as the Company	Purchase	151,828	27%	Net 30 days from the end of the month of when invoice is issued	-	Not applicable	(45,435)	(18)%	None.
Chi Yao Ltd.	The Company	Parent company	(Sale)	(275,301)	(100)%	Net 90 days from the end of the month of when invoice is issued	-	Not applicable	86,584	100%	None.
Chi Yao Ltd.	Chi Chau Printed Circuit Board (Suining) Co., Ltd.	The ultimate parent entity is the same as the Company	Purchase	274,596	100%	Net 90 days from the end of the month of when invoice is issued	-	Not applicable	(86,364)	(100)%	None.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

Name of buy-sell company	Name of transaction counterpart	Relationship	Transaction details				Reasons why and description of how the transaction conditions differ from general transactions		Notes/ accounts receivable (payable)		Notes
			Purchase/Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Balance	Percentage of total notes/accounts receivable (payable)	
Chi Chau Printed Circuit Board (Suzhou) Ltd.	Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	The ultimate parent entity is the same as the Company	(Sale)	(402,548)	(24)%	Net 120 days from the end of the month of when invoice is issued	-	Not applicable	403,842	41%	None
Chi Chau Printed Circuit Board (Suzhou) Ltd.	Chi Chau Printed Circuit Board (Suining) Co., Ltd.	The ultimate parent entity is the same as the Company	Purchase	862,881	54%	Net 90 days from the end of the month of when invoice is issued	-	Not applicable	(264,376)	(44)%	None
Chi Chau Printed Circuit Board (Suzhou) Ltd.	T-Mac Techvest (Wuxi) PCB Co., Ltd.	The ultimate parent entity is the same as the Company	Purchase	332,314	21%	Net 90 days from the end of the month of when invoice is issued	-	Not applicable	(123,256)	(21)%	None
CATAC Electronic (Zhongshan) Co., Ltd.	The Company	Parent company	(Sale)	(2,588,105)	(70)%	Net 150 days from the end of the month of when invoice is issued	-	Not applicable	1,390,488	70%	None
CATAC Electronic (Zhongshan) Co., Ltd.	Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	The ultimate parent entity is the same as the Company	Purchase	280,057	12%	Net 30 days from the end of the month of when invoice is issued	-	Not applicable	(5,279)	(1)%	None
Chi Chau Printed Circuit Board (Suining) Co., Ltd.	The Company	Parent company	(Sale)	(3,515,632)	(75)%	Net 90 days from the end of the month of when invoice is issued	-	Not applicable	1,208,290	77%	None
Chi Chau Printed Circuit Board (Suining) Co., Ltd.	Chi Yao Ltd.	The ultimate parent entity is the same as the Company	(Sale)	(270,840)	(6)%	Net 90 days from the end of the month of when invoice is issued	-	Not applicable	84,796	5%	None.
Chi Chau Printed Circuit Board (Suining) Co., Ltd.	Chi Chau Printed Circuit Board (Suzhou) Ltd.	The ultimate parent entity is the same as the Company	(Sale)	(862,881)	(18)%	Net 90 days from the end of the month of when invoice is issued	-	Not applicable	264,376	17%	None.
T-Mac Techvest (Wuxi) PCB Co., Ltd.	The Company	Parent company	(Sale)	(5,389,571)	(85)%	Net 150 days from the end of the month of when invoice is issued	-	Not applicable	2,756,983	85%	None.
T-Mac Techvest (Wuxi) PCB Co., Ltd.	Chi Chau Printed Circuit Board (Suzhou) Ltd.	The ultimate parent entity is the same as the Company	(Sale)	(332,287)	(5)%	Net 90 days from the end of the month of when invoice is issued	-	Not applicable	123,256	4%	None.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

Name of buy-sell company	Name of transaction counterpart	Relationship	Transaction details				Reasons why and description of how the transaction conditions differ from general transactions		Notes/ accounts receivable (payable)		Notes
			Purchase/Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Balance	Percentage of total notes/accounts receivable (payable)	
T-Mac Techvest (Wuxi) PCB Co., Ltd.	Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	The ultimate parent entity is the same as the Company	Purchase	116,855	3%	Net 30 days from the end of the month of when invoice is issued	-	Not applicable	(9,456)	(1)%	None.
Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	CATAC Electronic (Zhongshan) Co., Ltd.	The ultimate parent entity is the same as the Company	(Sale)	(284,136)	(40)%	Net 30 days from the end of the month of when invoice is issued	-	Not applicable	5,377	4%	None.
Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	T-Mac Techvest (Wuxi) PCB Co., Ltd.	The ultimate parent entity is the same as the Company	(Sale)	(118,447)	(17)%	Net 30 days from the end of the month of when invoice is issued	-	Not applicable	9,632	7%	None.
Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	Tgt Techvest Co., Ltd.	The ultimate parent entity is the same as the Company	(Sale)	(151,279)	(21)%	Net 30 days from the end of the month of when invoice is issued	-	Not applicable	45,435	34%	None.
Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	Chi Chau Printed Circuit Board (Suzhou) Ltd.	The ultimate parent entity is the same as the Company	Purchase	357,137	61%	Net 180 days from the end of the month of when invoice is issued	-	Not applicable	(356,435)	(89)%	None.

Note 1: Purchasing goods belonging to an agency relationship have been eliminated.

H. Receivables from related parties with amounts exceeding the lower of NTD100 million or 20% of capital stock:

(Amounts in Thousands of New Taiwan Dollars)

Companies whose accounts are listed in accounts receivable	Transaction counterpart's name	Relationship	Balance Amount	Turnover rate	Overdue receivables from related party		Amount received in subsequent period	Loss allowance amount
					Amount	Action taken		
The Company (Note 2)	Tgt Techvest Co., Ltd.	Subsidiary	145,082	2.51 times	-	Not applicable	59,502	-
The Company (Note 2)	Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	Subsidiary	10,312	1.97 times	2,858	Not applicable	-	-
The Company (Note 3)	Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	Subsidiary	146,738	- times	46,707	Not applicable	6,189	-
CATAC Electronic (Zhongshan) Co., Ltd.(Note 2)	The Company	Parent company	1,390,488	2.19 times	-	Not applicable	252,987	-
CATAC Electronic (Zhongshan) Co., Ltd.(Note 3)	The Company	Parent company	3,612	- times	-	Not applicable	-	-
Chi Chau Printed Circuit Board (Suining) Co., Ltd.(Note 2)	The Company	Parent company	1,208,290	2.89 times	-	Not applicable	-	-

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

Companies whose accounts are listed in accounts receivable	Transaction counterparty's name	Relationship	Balance Amount	Turnover rate	Overdue receivables from related party		Amount received in subsequent period	Loss allowance amount
					Amount	Action taken		
Chi Chau Printed Circuit Board (Suining) Co., Ltd.(Note 2)	Chi Chau Printed Circuit Board (Suzhou) Co., Ltd.	Other related parties whose ultimate parent entity is the same as that of the Company	264,376	2.86 times	-	Not applicable	-	-
Chi Chau Printed Circuit Board (Suining) Co., Ltd. (Note 3)	Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	Other related parties whose ultimate parent entity is the same as that of the Company	373,839	- times	-	Not applicable	-	-
T-Mac Techvest (Wuxi) PCB Co., Ltd.(Note 2)	The Company	Parent company	2,756,983	2.21 times	-	Not applicable	964,296	-
T-Mac Techvest (Wuxi) PCB Co., Ltd.(Note 2)	Chi Chau Printed Circuit Board (Suzhou) Co., Ltd.	Other related parties whose ultimate parent entity is the same as that of the Company	123,256	2.96 times	-	Not applicable	71,453	-
T-Mac Techvest (Wuxi) PCB Co., Ltd. (Note 3)	Chi Chau Printed Circuit Board (Suzhou) Co., Ltd.	Other related parties whose ultimate parent entity is the same as that of the Company	2,239	- times	-	Not applicable	-	-
Chi Chau Printed Circuit Board (Suzhou) Co., Ltd.(Note 2)	Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	The ultimate parent entity is the same as the Company	403,842	1.69 times	-	Not applicable	-	-

Note 1: The difference is due to the unrealized gain/loss.

Note 2: The difference is due to the amortization between the investment cost and the fair value of the identifiable net assets.

Note 3: If the relevant figures in this table involve foreign currencies, except for the amount remitted from Taiwan at the historical exchange rate, the profit and loss are calculated at the average exchange rate, and the rest are listed in Taiwan dollars at the exchange rate on the balance sheet date.

I. Trading in derivative instruments:

Please refer to Note 6(2).

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

(2) Information on investees :

The following is the information on investees for the year 2024 (excluding information on investees in Mainland China):

(In Thousands of New Taiwan Dollars/Per share)

Investors	Investees	Location	Main businesses and products	Original investment amount		Balance as of December 31, 2024			Net income (losses) of the investee	Share of profits/losses of investee	Note
				December 31, 2024	December 31, 2023	Shares	Percentage of ownership	Carrying amount			
The Company	Chi Yang Investment Ltd.	Taiwan	General investment	85,000	85,000	-	100.00%	205,637	3,958	3,958	None.
The Company	T-Mac Techvest PCB Co., Ltd.	Taiwan	General investment	2,065,497	2,065,497	345,307,533	100.00%	6,817,346	396,114	377,937	Note 1
The Company	T-Flex Techvest PCB Co., Ltd.	Taiwan	General investment and selling of circuit boards	385,357	385,357	30,821,897	44.21%	352,134	(9,627)	(4,256)	None.
The Company	Chi Chau International Co., Ltd.	Samoa	General investment	273,300	273,300	1,153,524	96.13%	3,072,466	113,079	108,700	None.
The Company	Brilliant Star Holdings Ltd.	Cayman	General investment	2,125,349	2,125,349	68,126,618	97.28%	5,585,723	123,545	118,565	Note 1
The Company	Chi Chen Investment Co., Ltd.	Samoa	General investment	1,079,519	1,079,519	35,600,000	80.73%	2,922,477	226,377	195,013	Note 1
The Company	TGT Techvest Co., Ltd.	Taiwan	Manufacturing, selling of circuit boards	134,057	134,057	9,680,606	20.70%	48,479	(94,577)	(19,649)	Note 1
The Company	Chi Chau (Thailand) Co., Ltd.	Thailand	Manufacturing, selling of circuit boards	37,645	37,645	14,850,000	99.00%	35,798	45	45	None.
The Company	Chi Chau Vietnam	Vietnam	Manufacturing, selling of circuit boards	1,865,722	1,251,541	-	100.00%	1,695,006	(199,605)	(199,605)	Note 1
Chi Yang Investment Ltd.	Chi Chau International Co., Ltd.	Samoa	General investment	11,252	11,252	46,476	3.87%	122,126	113,079	4,379	None.
Chi Yang Investment Ltd.	Chi Chau (Thailand) Co., Ltd.	Thailand	Manufacturing, selling of circuit boards	131	131	50,000	0.33%	120	45	-	None.
T-Mac Techvest PCB Co., Ltd.	Chang Tai International., Ltd.	Samoa	General investment	2,292,370	2,292,370	73,580,000	100.00%	6,800,818	395,039	395,039	None.
T-Mac Techvest PCB Co., Ltd.	Chi Chau (Thailand) Co., Ltd.	Thailand	Manufacturing, selling of circuit boards	261	261	100,000	0.67%	241	45	-	None.
Chang Tai International., Ltd.	Yang An International Co., Ltd.	Samoa	General investment	2,493,627	2,493,627	76,060,000	100.00%	6,797,976	395,051	395,051	None.
T-Flex Techvest PCB Co., Ltd.	Chi Chen Investment Co., Ltd.	Samoa	General investment	252,297	252,297	8,500,000	19.27%	715,100	226,377	43,633	None.
T-Flex Techvest PCB Co., Ltd.	TGT Techvest Co., Ltd.	Taiwan	Manufacturing, selling of circuit boards	405,977	405,977	26,757,000	57.21%	138,576	(94,577)	(54,110)	Note 1
Chi Chau International Co., Ltd.	Chi Yao Ltd.	Hong Kong	General investment and international trading	38,961	38,961	1,188,379	100.00%	3,135,483	112,297	112,297	None.

Note 1: The difference is due to the unrealized gain/loss or the difference between the fair value amortization of investment costs and identifiable net assets is amortized.

Note 2: If the relevant figures in this table involve foreign currencies, except for the amount remitted from Taiwan at the historical exchange rate, the profit and loss are calculated at the average exchange rate, and the rest are listed in Taiwan dollars at the exchange rate on the balance sheet date.

Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit Board Techvest Co., Ltd. (continued)

(3) Information on investment in mainland China:

A. The names of investees in Mainland China, the main businesses and products, and other information :

(In Thousands of New Taiwan Dollars)

Investees	Main businesses and products	Paid-in capital	Method of investment	Accumulated outflow of investment from Taiwan as of January 1, 2022	Investment flows for the period		Accumulated outflow of investment from Taiwan as of December 31, 2022	Net profits (losses) of the investee for the period	The Company percentage of shareholding ratio of direct or indirect investment	Investment income (losses)	Book value of investments at the end	Accumulated remittance of earnings for the period
					Outflow	Inflow						
			(Note 1)							(Note 2(2))	Value	
Chi Chau Printed Circuit Board (Suzhou) Ltd.(Note 5)	Selling of circuit boards	163,925	(2)	39,342	-	-	39,342	112,778	100.00%	112,778	3,132,621	1,418,685
CATAC Electronic (Zhongshan) Co., Ltd.(Note 6)	Manufacturing, selling of circuit boards	2,229,380	(2)	2,174,454	-	-	2,174,454	121,609	97.28%	118,303	5,077,833	-
Chi Chau Printed Circuit Board (Suining) Co., Ltd.(Note 7)	Manufacturing, selling of circuit boards	1,813,288	(2)	1,442,540	-	-	1,442,540	284,527	91.26%	259,661	4,253,909	-
T-Mac Techvest (Wuxi) PCB Co., Ltd.(Note 8)	Manufacturing, selling of circuit boards	3,147,360	(2)	2,393,305	-	-	2,393,305	395,004	100.00%	395,004	6,789,661	-

B. Limitation on investment in Mainland China:

Company Name	Accumulated Investment in Mainland China as of December 31, 2021	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on Investment (Note 3)
The Company	3,377,663	3,502,247	9,947,161
T-Mac Techvest PCB Co., Ltd.	2,393,305	3,147,360	4,145,292
T-Flex Techvest PCB Co., Ltd.	278,673	278,673	540,054

Note 1: The investment method is divided into three types:

- (1) Direct investments in mainland China.
- (2) Investment in mainland China through third region companies.
- (3) Other methods.

Note 2: The investment profit and loss column recognized in this period:

The recognition basis of investment gains and losses is divided into the following three types, which should be specified.

- (1) Financial statements verified by international accounting firms in partnership with the Republic of China Accounting Firm.
- (2) The financial statements have been reviewed by the Taiwanese parent company's certified accountant.
- (3) Others.

Note 3: According to the "Principles of Investing or Technical Cooperation Review in Mainland China", the limit is calculated based on 60% of the group net value.

Note 4: If the relevant figures in this table involve foreign currencies, profit and loss are calculated at the average exchange rate, and others are listed in Taiwan dollars at the exchange rate on the balance sheet date.

Note 5: The parent company indirectly invested in Chi Chau Printed Circuit Board (Suzhou) Co., Ltd. through Chi Yao Ltd. The difference between the subscribed capital and the accumulated investment remitted amounts to a surplus transferred to capital increase of USD 3,800,000.

Note 6: The parent company indirectly invested in CATAC Electronic (Zhongshan) CO., Ltd through Brilliant Star Holdings Ltd..

Note 7: The parent company indirectly invested in Chi Chau Printed Circuit Board (Suining) Co., Ltd. through Chi Chen Investment Co., Ltd., Chi Chau Printed Circuit Board (Suzhou) Co., Ltd. and CATAC Electronic (Zhongshan) CO., Ltd.

Note 8: The parent company indirectly invested in T-Mac Techvest (Wuxi) PCB Co., Ltd. through Yang An International (Samoa) Co., Ltd. The difference between the subscribed capital and the accumulated investment remitted amounts to a surplus transferred to capital increase of USD 20,000,000 and Changtai International Limited invested USD 3,000,000 from its proprietary funds in the form of common stock dividends.

**Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit
Board Techvest Co., Ltd. (continued)**

3. Significant transactions

The significant intercompany transactions in 2024 with the subsidiary in Mainland China, which were eliminated in the preparation of consolidated financial statements, are disclosed in “Information on significant transactions”.

(4) Major Shareholder Information

There are no shareholders holding 5% or more of the Company's shares.

14. SEGMENT INFORMATION

Please refer to the consolidated financial statements for the year ended December 31, 2024.

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

STATEMENT OF CASH AND CASH EQUIVALENTS

December 31, 2024

(In Thousands of New Taiwan Dollars)

Items	Summary	Amount
Cash in hand		\$ 107
Cash in banks	Demand deposits	619,532
	Foreign currency deposits USD 25,079,000	822,211
	Foreign currency deposits USD 1	5
	Foreign currency time deposits USD16,000,000	524,560
Total		<u><u>\$ 1,966,415</u></u>

STATEMENT OF NOTES AND ACCOUNTS RECEIVABLE

Name of Client	Description	Amount	Note
Related party:			
tgt Techvest Co., Ltd.	Payment for goods	\$ 145,082	
Chi Chau Printed Circuit Board (Vientam) Co.,Ltd.	Payment for goods	<u>10,312</u>	
Subtotal		<u>155,394</u>	
Non-related party:			
Client A	Payment for goods	1,019,581	
Client B	Payment for goods	550,753	
Client C	Payment for goods	312,526	
Client D	Payment for goods	260,760	
Others	Payment for goods	<u>2,742,584</u>	The balance of a counterparty does not reach 5%
Subtotal		<u>4,886,204</u>	
Less: Loss allowance		<u>(12,656)</u>	
Net amount		<u>4,873,548</u>	
Total		<u><u>\$ 5,028,942</u></u>	

**Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit
Board Techvest Co., Ltd. (continued)**

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

STATEMENT OF OTHER RECEIVABLES

December 31, 2024

(In Thousands of New Taiwan Dollars)

Item	Description	Amount	Note
Other receivables from related parties	Purchasing equipment and others, etc.	\$ 169,536	
Others	Accounts receivable for income tax refunds and others	<u>16,592</u>	
		<u>\$ 186,128</u>	

STATEMENT OF INVENTORIES

Item	Amounts		Note
	Cost	Net Realizable Value	
Raw materials	\$ 45,633	44,986	
Work in progress	65,126	56,306	
Finished goods	<u>634,577</u>	<u>586,240</u>	
Total	745,336	<u>687,532</u>	
Less: Loss for market price decline and obsolete and slow-moving inventories	<u>(57,804)</u>		
Net amount	<u>\$ 687,532</u>		

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD FOR THE YEAR ENDED DECEMBER 31, 2024

(In Thousands of New Taiwan Dollars)

Name of Company	Opening balance		Additions		Decrease		Ending balance			Market Value or Net Assets (Note 2)		Collateral or Pledge Situation	Note
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Shareholding ratio	Amount	Unit price	Total Price		
<u>Equity Method</u>													
Chi Yang Investment Ltd. TPT International Co., Ltd.	-	\$ 197,655	-	7,982	-	-	-	100.00%	205,637	-	205,637	None.	
T-Mac Techvest PCB Co., Ltd. Chi Chau International Co., Ltd.	307,906,633	6,221,020	37,400,900	596,326	-	-	345,307,533	100.00%	6,817,346	-	6,908,821	None.	Note 1
T-Flex Techvest PCB Co., Ltd.	30,821,897	352,688	-	5,610	-	6,164	30,821,897	44.21%	352,134	15	453,082	None.	
Chi Chau International Co., Ltd.	1,153,524	2,862,679	-	209,787	-	-	1,153,524	96.13%	3,072,466	-	3,072,466	None.	
Brilliant Star Holdings Ltd.Limited	68,126,618	5,295,199	-	290,524	-	-	68,126,618	97.28%	5,585,723	-	5,153,288	None.	Note 1
tgt Techvest Co., Ltd.	35,600,000	2,631,645	-	290,832	-	-	35,600,000	80.73%	2,922,477	-	2,995,007	None.	Note 1
Chi Chau (Thailand) Co., Ltd.	9,680,606	66,947	-	-	-	18,468	9,680,606	20.70%	48,479	-	50,137	None.	Note 1
Chi Chau Printed Circuit Board (Vietnam) Co., Ltd.	14,850,000	33,500	-	2,298	-	-	14,850,000	99.00%	35,798	-	35,798	None.	
Chi Chau (Thailand) Co., Ltd.	-	<u>1,162,378</u>	-	<u>532,628</u>	-	<u>-</u>	-	100.00%	<u>1,695,006</u>	-	<u>1,707,538</u>	None.	Note 1
		<u>\$18,823,711</u>		<u>1,935,987</u>		<u>24,632</u>			<u>20,735,066</u>		<u>20,581,774</u>		

Note 1: The difference between the book amount and the equity is due to the unrealized gains on sales or the unamortized items of equity.

Note 2: If there is a public market price, it is the public market price, and those without a public market price are listed as the equity net value.

**Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit
Board Techvest Co., Ltd. (continued)**

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

STATEMENT OF SHORT-TERM DEBT

December 31, 2024

(In Thousands of New Taiwan Dollars)

<u>Type of Debt</u>	<u>Description</u>	<u>Ending Balance</u>	<u>Term of Contract</u>	<u>Interest Rates Range</u>	<u>Credit Agreement</u>	<u>Pledge or Collateral</u>	<u>Note</u>
Unsecured loan - Financing institution		<u>\$ 4,209,625</u>	June 13, 2025	1.85%~4.94%	11,572,800	None.	

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

STATEMENT OF NOTES AND ACCOUNTS PAYABLE

December 31, 2024

(In Thousands of New Taiwan Dollars)

Name of Client	Description	Amount	Note
Related party:			
T-Mac Techvest (Wuxi) PCB Co., Ltd.		\$ 2,788,605	
CATAC Electronic (Zhongshan) Co., Ltd.		1,416,196	
Chi Chau Printed Circuit Board (Suining) Co., Ltd.		1,215,540	
Others		<u>86,664</u>	The balance of a counterparty does not reach 5%
Subtotal		<u>5,507,005</u>	
Non-related party:			
Supplier A		29,850	
Supplier B		24,958	
Supplier C		22,941	
Supplier D		18,775	
Supplier E		16,341	
Supplier F		15,915	
Supplier G		15,255	
Supplier H		14,511	
Others		<u>125,633</u>	The balance of a counterparty does not reach 5%
Subtotal		<u>284,179</u>	
Total		<u><u>\$ 5,791,184</u></u>	

**Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit
Board Techvest Co., Ltd. (continued)**

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

STATEMENT OF OTHER PAYABLES

December 31, 2024

(In Thousands of New Taiwan Dollars)

Item	Description	Amount
Salaries payable	Salary, employee and director compensation, etc.	\$ 429,760
Estimated expenses payable	Commission and others, etc.	307,663
Other payables - others	Consumables, repairs, freight expense and others, etc.	85,050
Others	Payables on equipment, prepare for employee benefits liabilities, and others, etc.	<u>127,930</u>
		<u>\$ 950,403</u>

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.
STATEMENT OF LONG-TERM DEBT
December 31, 2024
(In Thousands of New Taiwan Dollars)

Creditor	Description	Amount	Contract Period	Interest Rates (%)	Assets pledged as collateral	Note
KGI Commercial Bank	Unsecured Loan	\$ 705,714	19/05/2026 – 02/04/2027	2.09%	None.	
Far Eastern Int'l Bank	Unsecured Loan	300,000	05/06/2028	2.00%	None.	
Chang Hwa Commercial Bank	Unsecured Loan	300,000	18/12/2028	2.03%	None.	
Bank of Taiwan	Unsecured Loan	300,000	12/01/2029	2.03%	None.	
First Commercial Bank	Unsecured Loan	250,000	06/02/2029	2.03%	None.	
Yuanta Commercial Bank	Unsecured Loan	300,000	01/11/2029	1.95%	None.	
Shanghai Commercial Bank	Unsecured Loan	<u>200,000</u>	06/12/2031	1.92%	None.	
Subtotal		2,355,714				
Less: Current Portion Due Within One Year		<u>(449,823)</u>				
Total		<u><u>\$ 1,905,891</u></u>				

**Notes to the Parent Company Only Financial Statements of Taiwan Printed Circuit
Board Techvest Co., Ltd. (continued)**

STATEMENT OF NET REVENUE

January 1 to December 31, 2024

Item	Volume (000's square feet)	Amount	Note
Printed circuit boards	42,543	\$ 14,047,914	
Processing fees revenue and others	2,383	<u>26,658</u>	
Net operating revenue		<u><u>\$ 14,074,572</u></u>	

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

STATEMENT OF OPERATING COSTS

January 1 to December 31, 2024

(In Thousands of New Taiwan Dollars)

Item	Amount	
	Subtotal	Total
Raw materials and supplies		
Raw materials and supplies at the beginning of the period	\$ 28,651	
Add: Purchase for the current period	568,961	
Less: Raw Material Write-Off	(2,226)	
Others	(307)	
Raw materials and supplies at the end of the period	<u>(45,633)</u>	
Direct material		\$ 549,446
Direct labor		117,446
Manufacturing expenses		<u>551,564</u>
Manufacturing cost		1,218,456
Add: Work in progress at the beginning of the period		80,519
Purchases for the current period		673
Less: Scrapping of work in process		(673)
Less: Work in progress at the end of the period		<u>(65,126)</u>
Cost of finished goods		1,233,849
Add: Finished goods at the beginning of the period		634,050
Purchases for the current period		11,887,412
Less: Scrapping of finished goods		(15,068)
Others		(1,448)
Finished goods at the end of the period		<u>(634,577)</u>
Cost of goods sold		13,104,218
Add: Unallocated manufacturing expenses		54,915
Add: Inventory scrap loss		17,967
Less: Income from Sale of Scrap and Wastes		(45,853)
Less: Loss for market price decline, obsolete and slow-moving inventories		<u>(13,073)</u>
Operating costs		<u><u>\$ 13,118,174</u></u>

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

STATEMENT OF SALE EXPENSE

January 1 to December 31, 2024

(In Thousands of New Taiwan Dollars)

Item	Description	Amount	Note
Commissions expense		\$ 290,110	
Payroll expense		41,084	
Others		<u>52,126</u>	The balance of an item
			does not reach 5%
		<u>\$ 383,320</u>	

STATEMENT OF ADMINISTRATION EXPENSES

Item	Description	Amount	Note
Payroll expense		\$ 139,852	
Labor fee		18,251	
Others		<u>64,484</u>	The balance of a item
			does not reach 5%
		<u>\$ 222,587</u>	

For changes in plant, property and equipment, please refer to Note 6(7) of the financial report.

For changes in depreciation of plant, property and equipment, please refer to Note 6(7) of the financial report.

For refund liabilities, please refer to Note 6(11) of the financial report.

For other gains and losses and financial costs, please refer to Note 6(19) of the financial report.