

2025Q1 Consolidated Financial Report

Unit: NT\$ thousands

Balance Sheet				
Code	Accounting Title	2025/3/31	2024/12/31	2024/3/31
	Assets			
	Current assets			
1100	Cash and cash equivalents	109,912	133,526	71,571
1150	Notes receivable, net	1,969	1,935	2,748
1170	Accounts receivable, net	74,828	55,045	110,789
1180	Accounts receivable due from related parties, net	7,289	12,761	14,469
130X	Current inventories	154,915	175,129	174,011
1470	Other current assets	15,151	18,675	16,002
11XX	Total current assets	364,064	397,071	389,590
	Non-current assets			
1517	Non-current financial assets at fair value through other comprehensive income	118,634	121,987	142,512

1535	Non-current financial assets at amortised cost	1,500	1,500	1,500
1600	Property, plant and equipment	404,854	405,309	393,485
1755	Right-of-use assets	3,390	3,776	1,851
1840	Deferred tax assets	20,395	19,595	21,174
1900	Other non-current assets	14,953	15,390	7,692
15XX	Total non-current assets	563,726	567,557	568,214
1XXX	Total assets	927,790	964,628	957,804
	Liabilities and equity			
	Liabilities			
	Current liabilities			
2130	Current contract liabilities	1,020	9	443
2170	Accounts payable	17,693	26,751	39,036
2200	Other payables	47,695	67,960	45,997
2230	Current tax liabilities	3,331	2,816	3,626
2280	Current lease liabilities	795	975	1,436

2300	Other current liabilities	29,683	29,695	23,603
2320	Long-term liabilities, current portion	28,499	27,530	22,103
2399	Other current liabilities, others	1,184	2,165	1,500
21XX	Total current liabilities	100,217	128,206	114,141
	Non-current liabilities			
2540	Non-current portion of non-current borrowings	64,472	71,558	79,153
2570	Deferred tax liabilities	20,246	20,022	22,386
2580	Non-current lease liabilities	2,623	2,823	414
25XX	Total non-current liabilities	87,341	94,403	101,953
2XXX	Total liabilities	187,558	222,609	216,094
	Equity			
	Equity attributable to owners of parent			
	Share capital			
3110	Ordinary share	423,735	423,735	423,735
3100	Total Share Capital	423,735	423,735	423,735

	Capital surplus			
3210	Capital surplus, additional paid-in capital	29,841	29,841	29,841
3280	Capital surplus, others	78	78	78
3200	Total capital surplus	29,919	29,919	29,919
	Retained earnings			
3310	Legal reserve	15,630	15,630	9,459
3350	Unappropriated retained earnings (accumulated deficit)	128,265	127,707	129,537
3300	Total retained earnings	143,895	143,337	138,996
	Other equity interest			
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	64,335	67,380	75,895
3400	Total other equity interest	64,335	67,380	75,895
31XX	Total equity attributable to owners of parent	661,884	664,371	668,545
36XX	Non-controlling interests	78,348	77,648	73,165
3XXX	Total equity	740,232	742,019	741,710
3X2X	Total liabilities and equity	927,790	964,628	957,804

3997	Number of share capital awaiting retirement	0	0	0
3998	Equivalent issue shares of advance receipts for ordinary share	0	0	0
3999	Number of shares in entity held by entity and by its subsidiaries	0	0	0

Unit: NT\$ thousands EPS Unit: NT\$

Statement of Comprehensive Income				
Code	Accounting Title	2025/1/1To3/31	2024/1/1To3/31	
	Operating revenue			
4000	Total operating revenue	128,938	150,224	
	Operating costs			
5000	Total operating costs	101,592	97,371	
5900	Gross profit (loss) from operations	27,346	52,853	
5950	Gross profit (loss) from operations	27,346	52,853	
	Operating expenses			
6100	Selling expenses	5,490	5,051	

6200	Administrative expenses	14,217	14,673
6300	Research and development expenses	8,153	8,195
6000	Total operating expenses	27,860	27,919
6900	Net operating income (loss)	(514)	24,934
	Non-operating income and expenses		
	Interest income		
7100	Total interest income	9	8
	Other income		
7010	Total other income	262	1,054
	Other gains and losses		
7020	Other gains and losses, net	2,064	5,803
	Finance costs		
7050	Finance costs, net	317	741
7000	Total non-operating income and expenses	2,018	6,124
7900	Profit (loss) from continuing operations before tax	1,504	31,058

	Tax expense (income)		
7950	Total tax expense (income)	158	3,052
8000	Profit (loss) from continuing operations	1,346	28,006
8200	Profit (loss)	1,346	28,006
	Other comprehensive income		
	Components of other comprehensive income that will not be reclassified to profit or loss		
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(3,353)	8,505
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(220)	2,582
8310	Components of other comprehensive income that will not be reclassified to profit or loss	(3,133)	5,923
8300	Total other comprehensive income	(3,133)	5,923
8500	Total comprehensive income	(1,787)	33,929
	Profit (loss), attributable to:		
8610	Profit (loss), attributable to owners of parent	646	27,045

8620	Profit (loss), attributable to non-controlling interests	700	961
	Comprehensive income attributable to:		
8710	Comprehensive income, attributable to owners of parent	(2,487)	32,968
8720	Comprehensive income, attributable to non-controlling interests	700	961
	Basic earnings per share		
9710	Basic earnings (loss) per share from continuing operations	0.02	0.64
9750	Total basic earnings per share	0.02	0.64
	Diluted earnings per share		
9810	Diluted earnings (loss) per share from continuing operations	0.02	0.64
9850	Total diluted earnings per share	0.02	0.64

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Statements of Cash Flows			
Code	Accounting Title	2025/1/1To3/31	2024/1/1To3/31
	Cash flows from (used in) operating activities, indirect method		

A00010	Profit (loss) from continuing operations before tax	1,504	31,058
A10000	Profit (loss) before tax	1,504	31,058
	Adjustments		
	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	8,740	8,120
A20200	Amortization expense	111	106
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	0	(771)
A20900	Interest expense	317	741
A21200	Interest income	(9)	(8)
A24100	Unrealized foreign exchange loss (gain)	(1,189)	(864)
A20010	Total adjustments to reconcile profit (loss)	7,970	7,324
	Changes in operating assets and liabilities		
	Changes in operating assets		
A31130	Decrease (increase) in notes receivable	(34)	(676)
A31150	Decrease (increase) in accounts receivable	(19,782)	(9,592)

A31160	Decrease (increase) in accounts receivable due from related parties	5,472	(30)
A31200	Adjustments for decrease (increase) in inventories	20,214	(4,834)
A31240	Adjustments for decrease (increase) in other current assets	3,524	(675)
A31990	Decrease (increase) in other operating assets	(439)	(1,434)
A31000	Total changes in operating assets	8,955	(17,241)
	Changes in operating liabilities		
A32125	Increase (decrease) in contract liabilities	1,011	(160)
A32150	Increase (decrease) in accounts payable	(9,058)	(2,367)
A32180	Increase (decrease) in other payable	(12,255)	(7,336)
A32230	Adjustments for increase (decrease) in other current liabilities	(981)	(99)
A32990	Increase (decrease) in other operating liabilities	0	(8,478)
A32000	Total changes in operating liabilities	(21,283)	(18,440)
A30000	Total changes in operating assets and liabilities	(12,328)	(35,681)
A20000	Total adjustments	(4,358)	(28,357)
A33000	Cash inflow (outflow) generated from operations	(2,854)	2,701

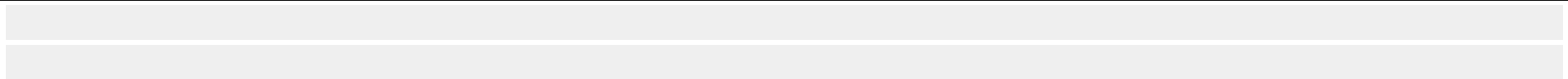
A33100	Interest received	9	8
A33300	Interest paid	(317)	(741)
A33500	Income taxes refund (paid)	0	82
AAAA	Net cash flows from (used in) operating activities	(3,162)	2,050
	Cash flows from (used in) investing activities		
B02700	Acquisition of property, plant and equipment	(14,976)	(5,955)
B06700	Increase in other non-current assets	(168)	(315)
BBBB	Net cash flows from (used in) investing activities	(15,144)	(6,270)
	Cash flows from (used in) financing activities		
C01700	Repayments of long-term debt	(6,117)	(48,718)
C04020	Payments of lease liabilities	(380)	(466)
CCCC	Net cash flows from (used in) financing activities	(6,497)	(49,184)
DDDD	Effect of exchange rate changes on cash and cash equivalents	1,189	864
EEEE	Net increase (decrease) in cash and cash equivalents	(23,614)	(52,540)
E00100	Cash and cash equivalents at beginning of period	133,526	124,111

E00200	Cash and cash equivalents at end of period	109,912	71,571
E00210	Cash and cash equivalents reported in the statement of financial position	109,912	71,571

Unit: NT\$ thousands

	3110	3100	3200	3310	3350	3300	3420	3400	31XX	36XX	3XXX
	Ordinary share	Total share capital	Capital surplus	Legal reserve	Unappro priated retained earnings (accumu lated deficit)	Total retained earnings	Unrealised gains (losses) on financial assets measured at fair value through other comprehen sive income	Total other equity interest	Total equity attribut able to owners of parent	Non- controlling interests	Total equity

A1	Equity at beginning of period	423,735	423,735	29,919	15,630	127,707	143,337	67,380	67,380	664,371	77,648	742,019
D1	Profit (loss)	0	0	0	0	646	646	0	0	646	700	1,346
D3	Other comprehens ive income	0	0	0	0	(88)	(88)	(3,045)	(3,045)	(3,133)	0	(3,133)
D5	Total comprehens ive income	0	0	0	0	558	558	(3,045)	(3,045)	(2,487)	700	(1,787)
Y1	Total increase (decrease) in equity	0	0	0	0	558	558	(3,045)	(3,045)	(2,487)	700	(1,787)
Z1	Equity at end of period	423,735	423,735	29,919	15,630	128,265	143,895	64,335	64,335	661,884	78,348	740,232



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		3110	3100	3200	3310	3350	3300	3420	3400	31XX	36XX	3XXX
		Ordinary share	Total share capital	Capital surplus	Legal reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity interest	Total equity attributable to owners of parent	Non-controlling interests	Total equity
A1	Equity at beginning of period	423,735	423,735	29,919	9,459	104,474	113,933	67,990	67,990	635,577	72,204	707,781
D1	Profit (loss)	0	0	0	0	27,045	27,045	0	0	27,045	961	28,006
D3	Other comprehensive income	0	0	0	0	(1,982)	(1,982)	7,905	7,905	5,923	0	5,923

D5	Total comprehensive income	0	0	0	0	25,063	25,063	7,905	7,905	32,968	961	33,929
Y1	Total increase (decrease) in equity	0	0	0	0	25,063	25,063	7,905	7,905	32,968	961	33,929
Z1	Equity at end of period	423,735	423,735	29,919	9,459	129,537	138,996	75,895	75,895	668,545	73,165	741,710