Stock code: 6261

YoungTek Electronics Corp. and Subsidiaries

Consolidated Financial Statements and Independent Auditors' Report

For the years ended December 31, 2024 and 2023

Address: No. 13, Aly. 17, Ln. 99, Puding Rd., Hsinchu City, Taiwan

Tel: (03)5711509

Notice to Reader

For the convenience of readers, this report has been translated into English from the original Chinese version. The English version has not been audited or reviewed by independent auditors. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

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Declaration of Consolidated Financial Statements of Affiliated Enterprises

For the year 2024 (from January 1, 2024 to December 31, 2024), the companies that should be included in the preparation of the consolidated financial statements of affiliated enterprises under the "Regulations Governing the Preparation of Consolidated Business Reports, Consolidated Financial Statements, and Reports on Affiliations" are identical to those that should be included in the preparation of the consolidated financial statements of parent and subsidiary companies under International Financial Reporting Standard No. 10. Furthermore, the relevant information that should be disclosed in the consolidated financial statements of affiliated enterprises has already been disclosed in the aforementioned consolidated financial statements of the parent and subsidiary companies. Therefore, the company will not separately prepare consolidated financial statements of affiliated enterprises.

Sincerely,

Company Name: YoungTek Electronics Corp.

Chairman: Ping-Lung Wang

March 12, 2025, Republic of China

Independent Auditors' Report

To: YoungTek Electronics Corp.,

Audit Opinion

The consolidated balance sheets of YoungTek Electronics Corp. and its subsidiaries as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for the periods from January 1 to December 31, 2024 and 2023, as well as the notes to the consolidated financial statements (including a summary of significant accounting policies), have been audited by our auditors.

In our opinion, based on our audit results and the audit reports of other auditors (please refer to the Other Matters section), the aforementioned consolidated financial statements have been prepared in all material respects in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Interpretation Bulletins recognized and issued into effect by the Financial Supervisory Commission, and present fairly the consolidated financial position of YoungTek Electronics Corp. and its subsidiaries as of December 31, 2024 and 2023, and their consolidated financial performance and consolidated cash flows for the periods from January 1 to December 31, 2024 and 2023.

Basis for Audit Opinion

We have performed the audit work in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section. The personnel of the our firm, who are subject to independence requirements, have maintained independence from YoungTek Electronics Corp. and its subsidiaries in accordance with the Code of Professional Ethics for Certified Public Accountants, and have fulfilled other responsibilities under those requirements. Based on our audit results and the audit reports of other audios, we believe that we have obtained sufficient and appropriate audit evidence to serve as a basis for expressing our audit opinion.

Key Audit Matters

Key audit matters are the matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of YoungTek Electronics Corp. and its subsidiaries for the year 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our audit opinion, and we do not provide a separate opinion on these matters.

The key audit matters for the 2024 consolidated financial statements of YoungTek Electronics Corp. and its subsidiaries are described as follows:

Revenue Recognition

YoungTek Electronics Corp. and its subsidiaries' sales revenue amounts are significant, mainly comprising test outsourcing, outsourced cutting and inspection, and machine assembly product sales, as detailed in Note 26. Among these, revenue from proprietary products has higher gross profit margins. As YoungTek Electronics Corp. is a listed company in Taiwan, there may be motivation to inflate revenue due to investor pressure regarding core business revenue growth. Therefore, the occurrence of the aforementioned sales has been identified as a key audit matter.

Our audit procedures included (but were not limited to) evaluating the appropriateness of YoungTek Electronics Corp. and its subsidiaries' revenue recognition accounting policies, understanding and testing the effectiveness of internal controls over the shipping process, and selecting samples to examine relevant sales revenue documents, checking whether there are any abnormalities between the sales counterparties and the recipients of payments or other documents.

Other Matters

YoungTek Electronics Corp. has prepared its parent company only financial statements for the years 2024 and 2023, for which we have issued an unqualified audit report with an Other Matters paragraph, available for reference.

The financial statements of certain investee companies included in the above consolidated financial statements which are accounted for under the equity method were audited by other auditors rather than by us. Therefore, in our opinion on the aforementioned consolidated financial statements, the investment balances of the aforementioned equity-method investees and their related shares of profit or loss were recognized based on the audit reports of other auditors. As of December 31, 2024 and 2023, the investment balances in the aforementioned equity-method investees were NT$26,103 thousand and NT$27,566 thousand (same currency hereafter), representing 0.31% and 0.33% of the consolidated total assets, respectively. The recognized shares of profit or loss from these equity-method investees for the periods from January 1 to December 31, 2024 and 2023 were (NT$1,585) thousand and (NT$4,388) thousand, representing (0.25)% and (0.73)% of the consolidated profit before tax, respectively.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Pronouncements endorsed and issued into effect by the Financial Supervisory Commission, and for maintaining such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is also responsible for assessing the ability of YoungTek Electronics Corp. and its subsidiaries to continue as a going concern, disclosing relevant matters, and using the going concern basis of accounting unless management either intends to liquidate YoungTek Electronics Corp. and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance of YoungTek Electronics Corp. and its subsidiaries (including the Audit Committee) are responsible for overseeing the consolidated financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

The purpose of our audit of the consolidated financial statements is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a significant misstatement when it exists in the consolidated financial statements. Misstatements can arise from fraud or error. If the individual amounts or aggregate amounts of misstatements can reasonably be expected to influence the economic decisions of users of the consolidated financial statements, they are considered significant .

When conducting an audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also perform the following work:

1. Identify and assess the risks of material misstatement of the consolidated 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. Because fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control, the risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of YoungTek Electronics Corp. and its subsidiaries' 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 YoungTek Electronics Corp. and its subsidiaries' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated 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 auditors' report.

However, future events or conditions may cause YoungTek Electronics Corp. and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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 entities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit, and for forming the group audit opinion.

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 consolidated financial statements of YoungTek Electronics Corp. and its subsidiaries for the year 2024. We describe these matters in our auditors' report unless law or regulation precludes 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.

Deloitte & Touche

Accountant Ya-Yun Chang	Accountant Tsai, Mei Chen
Financial Supervisory Commission Approval Document Number Financial Supervisory Commission Securities Examination No. 1110348898	Financial Supervisory Commission Approval Document Number Financial Supervisory Commission Securities Examination No. 1010028123

March 12, 2025, Republic of China

<u>*Notice to Reader*</u>

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YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET

December 31, 2024 and 2023

Unit: NT$ thousands

		December 31, 2024		December 31, 2023	
Code	Assets	Amount	%	Amount	%
	Current Assets				
1100	Cash and Cash Equivalents (Notes 4 and 6)	$ 2,398,287	28	$ 2,640,259	32
1120	Financial Assets measured at Fair Value through Other Comprehensive Income - Current (Notes 4 and 8)	66,283	1	62,204	1
1170	Notes and Accounts Receivable (Notes 4, 5, 10 and 26)	979,287	12	1,071,862	13
1180	Notes and Accounts Receivable - Related Parties (Notes 4 and 34)	96,048	1	93,208	1
1200	Other Receivables (Note 10)	19,218	-	15,765	-
1210	Other Receivables - Related Parties (Note 34)	25,540	-	-	-
130X	Inventories (Notes 4, 5, 11 and 31)	1,376,311	16	990,387	12
1470	Other Current Assets (Note 19)	248,533	3	226,391	2
11XX	Total Current Assets	5,209,507	61	5,100,076	61
	Non-current Assets				
1510	Financial Assets measured at Fair Value through Profit or Loss - Non-current (Notes 4 and 7)	30,055	-	14,824	-
1517	Financial Assets measured at Fair Value through Other Comprehensive Income - Non-current (Notes 4 and 8)	399,136	5	425,733	5
1535	Financial Assets measured at Amortized Cost - Non-current (Notes 4, 9 and 35)	22,237	-	20,950	-
1550	Investments Accounted for Using Equity Method (Notes 4 and 14)	154,702	2	163,558	2
1600	Property, Plant and Equipment (Notes 4, 15, 31, 34 and 35)	2,161,564	25	2,224,535	27
1755	Right-of-use Assets (Notes 4, 16 and 31)	269,782	3	200,226	3
1760	Net Investment Properties (Notes 4, 17 and 31)	1,558	-	1,687	-
1780	Intangible Assets (Notes 4, 18 and 31)	37,488	1	30,213	1
1840	Deferred Tax Assets (Notes 4 and 28)	85,705	1	75,401	1
1915	Prepayments for Equipment	96,915	1	20,355	-
1975	Net Defined Benefit Assets (Notes 4 and 24)	51,310	1	26,977	-
1990	Other Non-current Assets (Notes 19 and 34)	5,751	-	3,106	-
15XX	Total Non-current Assets	3,316,203	39	3,207,565	39
1XXX	Total Assets	$ 8,525,710	100	$ 8,307,641	100

		December 31, 2024		December 31, 2023	
Code	Liabilities and Equity	Amount	%	Amount	%
	Current Liabilities				
2100	Short-term Borrowings (Notes 20 and 35)	$ 49,756	-	$ -	-
2120	Financial Liabilities measured at Fair Value through Profit or Loss - Current (Notes 4 and 7)	88	-	-	-
2130	Contract Liabilities - Current (Notes 4 and 26)	70,265	1	171,960	2
2170	Notes and Accounts Payable (Note 21)	567,822	7	326,257	4
2180	Accounts Payable - Related Parties (Note 34)	-	-	15	-
2219	Other Payables (Notes 22 and 34)	479,679	6	393,749	5
2230	Current Income Tax Liabilities (Notes 4 and 28)	166,280	2	158,437	2
2250	Provisions - Current (Notes 4 and 23)	6,509	-	5,974	-
2280	Lease Liabilities - Current (Notes 4, 16 and 34)	23,276	-	20,818	-
2399	Other Current Liabilities (Note 22)	7,315	-	11,016	-
21XX	Total Current Liabilities	1,370,990	16	1,088,226	13
	Non-current Liabilities				
2540	Long-term Borrowings (Notes 20 and 35)	-	-	141,761	2
2580	Lease Liabilities - Non-current (Notes 4, 16 and 34)	243,725	3	154,853	2
2645	Guarantee Deposits Received	8,770	-	7,084	-
25XX	Total Non-current Liabilities	252,495	3	303,698	4
2XXX	Total Liabilities	1,623,485	19	1,391,924	17
	Equity Attributable to Owners of the Company (Note 25)				
	Share Capital				
3110	Ordinary share	1,284,980	15	1,284,980	16
3200	Capital Surplus	2,439,404	29	2,439,724	29
	Retained Earnings				
3310	Legal Reserve	1,208,208	14	1,155,550	14
3320	Special Reserve	17,785	-	32,695	-
3350	Unappropriated Earnings	1,786,864	21	1,804,178	22
3300	Total Retained Earnings	3,012,857	35	2,992,423	36
3400	Other Equity	(28,548)	-	(17,785)	-
31XX	Total Equity Attributable to Owners of the Company	6,708,693	79	6,699,342	81
36XX	Non-controlling Interests (Notes 13 and 25)	193,532	2	216,375	2
3XXX	Total Equity	6,902,225	81	6,915,717	83
	Total Liabilities and Equity	$ 8,525,710	100	$ 8,307,641	100

The accompanying notes are an integral part of the consolidated financial statements.
(Please refer to the audit report of Deloitte & Touche dated March 12, 2025)

Chairman: Ping-Lung Wang **Manager: Wei-Tang Hsiao** **Chief Accountant: Chiao-Fen Chen**

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

January 1 to December 31, 2024 and 2023

Unit: NT$1,000, except earnings per share expressed in NT$

Code		2024 Amount	2024 %	2023 (Restated) Amount	2023 (Restated) %
4000	Operating Revenue (Notes 4, 26 and 34)	$ 3,966,808	100	$ 3,710,597	100
5000	Operating Costs (Notes 11, 18, 24, 27 and 34)	2,771,880	70	2,655,984	71
5900	Gross Profit	1,194,928	30	1,054,613	29
	Operating Expenses (Notes 10, 18, 24, 27 and 34)				
6100	Selling Expenses	182,330	4	117,908	3
6200	Administrative Expenses	184,158	5	139,220	4
6300	Research and Development Expenses	354,570	9	328,373	9
6450	Expected Credit Impairment Loss (Gain)	57,944	1	(27,582)	(1)
6000	Total Operating Expenses	779,002	19	557,919	15
6500	Other Income and Expenses, Net (Notes 4, 27 and 34)	42,943	1	81,487	2
6900	Operating Income	458,869	12	578,181	16
	Non-operating Income and Expenses				
7100	Interest Income (Notes 4 and 27)	46,253	1	44,619	1
7010	Other Income (Notes 4, 27 and 34)	10,513	-	18,831	-
7020	Other Gains and Losses (Notes 4, 14 and 27)	133,347	3	(19,855)	(1)
7050	Finance Costs (Notes 27 and 34)	(7,058)	-	(9,860)	-
7060	Share of Profit or Loss of Associates Accounted for Using Equity Method (Notes 4 and 14)	(12,330)	-	(12,968)	-
7000	Total Non-operating Income and Expenses	170,725	4	20,767	-
7900	Profit Before Income Tax	629,594	16	598,948	16
7950	Income Tax Expense (Notes 4 and 28)	115,988	3	40,529	1
8000	Profit for the Year from Continuing Operations	513,606	13	558,419	15
8100	Loss from Discontinued Operations (Note 12)	(25,294)	(1)	(34,466)	(1)
8200	Profit for the Year	488,312	12	523,953	14

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Code		2024 Amount	2024 %	2023 (Restated) Amount	2023 (Restated) %
	Other Comprehensive Income (Notes 24 and 25)				
8310	Items That Will Not Be Reclassified Subsequently to Profit or Loss:				
8311	Remeasurement of Defined Benefit Plans	$ 12,408	1	$ 561	-
8316	Unrealized Valuation Gain (Loss) on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	(38,628)	(1)	24,509	1
8320	Share of Other Comprehensive Income of Associates Accounted for Using the Equity Method	1,441	-	-	-
8360	Items That May Be Reclassified Subsequently to Profit or Loss:				
8361	Exchange Differences on Translating the Financial Statements of Foreign Operations	37,287	1	(13,148)	(1)
8300	Total Other Comprehensive Income	12,508	1	11,922	-
8500	Total Comprehensive Income for the Year	$ 500,820	13	$ 535,875	14
	Profit (Loss) Attributable to:				
8610	Owners of the Company	$ 522,018	13	$ 526,019	14
8620	Non-controlling Interests	(33,706)	(1)	(2,066)	-
8600		$ 488,312	12	$ 523,953	14
	Total Comprehensive Income (Loss) Attributable to:				
8710	Owners of the Company	$ 523,663	13	$ 541,490	14
8720	Non-controlling Interests	(22,843)	-	(5,615)	-
8700		$ 500,820	13	$ 535,875	14
	Earnings per Share (Note 29)				
	From Continuing and Discontinued Operations				
9750	Basic	$ 4.06		$ 4.09	
9850	Diluted	$ 4.03		$ 4.05	
	From Continuing Operations				
9710	Basic	$ 4.26		$ 4.36	
9810	Diluted	$ 4.23		$ 4.32	

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

(Please refer to the audit report of Deloitte & Touche dated March 12, 2025)

Chairman: Ping-Lung Wang **Manager: Wei-Tang Hsiao** **Chief Accountant: Chiao-Fen Chen**

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

January 1 to December 31, 2024 and 2023

Unit: NT$1,000, except for dividends per share in NT$

		Equity Attributable to Owners of the Company									
				Retained Earnings			Other Equity Items				
Code		Share Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange differences on translation of foreign operation financial statement	Unrealized Gain (Loss) on Financial Assets measured at Fair Value through Other Comprehensive Income	Total	Non-controlling Interests	Total Equity
A1	Balance as of January 1, 2023	$ 1,284,980	$ 2,454,456	$ 1,067,713	$ -	$ 2,040,620	($ 81,802)	$ 49,107	$ 6,815,074	$ 221,990	$ 7,037,064
	Appropriation of 2022 Earnings:										
B1	Legal Reserve	-	-	87,837	-	(87,837)	-	-	-	-	-
B3	Special Reserve	-	-	-	32,695	(32,695)	-	-	-	-	-
B5	Cash Dividends to Shareholders of the Company	-	-	-	-	(642,490)	-	-	(642,490)	-	(642,490)
C3	Arising from Donation Received	-	143	-	-	-	-	-	143	-	143
C7	Changes in Equity of Associates Accounted for Using Equity Method	-	(14,872)	-	-	-	-	-	(14,872)	-	(14,872)
C17	Distribution of Expired Dividends Transferred to Capital Surplus	-	(3)	-	-	-	-	-	(3)	-	(3)
D1	Net Income from January 1 to December 31, 2023	-	-	-	-	526,019	-	-	526,019	(2,066)	523,953
D3	Other Comprehensive Income from January 1 to December 31, 2023	-	-	-	-	561	(9,599)	24,509	15,471	(3,549)	11,922
D5	Total Comprehensive Income from January 1 to December 31, 2023	-	-	-	-	526,580	(9,599)	24,509	541,490	(5,615)	535,875
Z1	Balance as of December 31, 2023	1,284,980	2,439,724	1,155,550	32,695	1,804,178	(91,401)	73,616	6,699,342	216,375	6,915,717
	Earnings Distribution for 2023:										
B1	Legal Reserve	-	-	52,658	-	(52,658)	-	-	-	-	-
B17	Reversal of Special Reserve	-	-	-	(14,910)	14,910	-	-	-	-	-
B5	Cash Dividends to Shareholders of the Company	-	-	-	-	(513,992)	-	-	(513,992)	-	(513,992)
C3	Arising from Donation Received	-	35	-	-	-	-	-	35	-	35
C7	Changes in Equity of Associates Accounted for Using Equity Method	-	(355)	-	-	-	-	-	(355)	-	(355)
D1	Net Income (Loss) from January 1 to December 31, 2024	-	-	-	-	522,018	-	-	522,018	(33,706)	488,312
D3	Other Comprehensive Income from January 1 to December 31, 2024	-	-	-	-	12,408	26,424	(37,187)	1,645	10,863	12,508
D5	Total Comprehensive Income from January 1 to December 31, 2024	-	-	-	-	534,426	26,424	(37,187)	523,663	(22,843)	500,820
Z1	Balance as of December 31, 2024	$ 1,284,980	$ 2,439,404	$ 1,208,208	$ 17,785	$ 1,786,864	($ 64,977)	$ 36,429	$ 6,708,693	$ 193,532	$ 6,902,225

The accompanying notes are an integral part of the consolidated financial statements.
(Please refer to the audit report of Deloitte & Touche dated March 12, 2025)

Chairman: Ping-Lung Wang **Manager: Wei-Tang Hsiao** **Chief Accountant: Chiao-Fen Chen**

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS

January 1 to December 31, 2024 and 2023

Unit: NT$ thousands

Code		2024	2023 (Restated)
	Cash Flow from Operating Activities		
A00010	Income Before Income Tax from Continuing Operations	$ 629,594	$ 598,948
A00020	Loss Before Income Tax from Discontinued Operations	(25,294)	(34,466)
A10000	Income Before Income Tax for the Year	604,300	564,482
A20010	Revenue and Expense Items:		
A20100	Depreciation Expense	501,748	586,665
A20200	Amortization Expense	15,232	11,340
A20300	Expected Credit Impairment Loss (Reversal Gain)	57,944	(27,582)
A20400	Gains (Losses) on Financial Assets measured at Fair Value through Profit or Loss	(143)	176
A20900	Finance Costs	12,643	18,476
A21200	Interest Income	(46,276)	(44,913)
A21300	Dividend Income	(6,478)	(16,344)
A22300	Share of Profit (Loss) of Associates Accounted for Using Equity Method	12,330	12,968
A22500	Gain on Disposal of Property, Plant and Equipment	(7,737)	(51,195)
A23700	Impairment Loss on Property, Plant and Equipment	2,489	-
A23700	Inventory Write-down and Obsolescence Loss	34,893	42,312
A24100	Foreign Exchange Net (Gain) Loss	(28,019)	19,686
A29900	Gain (Loss) on Disposal of Subsidiaries	(75,121)	343
A30000	Net Changes in Operating Assets and Liabilities		
A31150	Notes and Accounts Receivable	72,210	(289,188)
A31160	Notes and Accounts Receivable - Related Parties	(2,840)	(28,640)
A31180	Other Receivables	(7,006)	(755)
A31200	Inventory	(510,265)	(85,808)
A31240	Other Current Assets	(22,282)	(99,239)
A32125	Contract Liabilities	(101,695)	100,929
A32150	Notes and Accounts Payable	238,391	(90,777)
A32160	Accounts Payable - Related Parties	(15)	15
A32180	Other Payables	63,958	(78,522)
A32200	Provisions	535	(19,425)
A32230	Other Current Liabilities	(2,844)	(1,756)
A32240	Net Defined Benefit Assets	(11,925)	(11,415)
A33000	Cash Generated from Operations	794,027	511,833
A33100	Interest Received	45,341	44,434
A33200	Dividends Received	6,478	21,739
A33300	Interest Paid	(12,643)	(18,379)
A33500	Income Tax Paid	(118,449)	(40,374)
AAAA	Net Cash Inflow from Operating Activities	714,754	519,253

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Code		2024	2023 (Restated)
	Cash Flows from Investing Activities		
B00010	Acquisition of Financial Assets measured at Fair Value through Other Comprehensive Income	($ 16,110)	$ -
B00040	Acquisition of Financial Assets at Amortized Cost	(1,287)	(3,355)
B00050	Disposal of Financial Assets at Amortized Cost	-	161,453
B00100	Acquisition of Financial Assets measured at Fair Value through Profit or Loss	(15,000)	(15,000)
B02700	Acquisition of Property, Plant and Equipment	(376,012)	(332,918)
B02300	Net Cash Inflow from Disposal of Subsidiaries	2,202	-
B02800	Proceeds from Disposal of Property, Plant and Equipment	32,310	61,312
B03700	Increase in Refundable Deposits	(3,264)	(100)
B03800	Decrease in Refundable Deposits	619	2,113
B04500	Acquisition of Intangible Assets	(22,350)	(9,057)
B06700	Increase (Decrease) in Other Non-current Assets	-	8,466
B07100	Increase in Prepayments for Equipment	(76,560)	(4,584)
BBBB	Net Cash Outflow from Investing Activities	(475,452)	(131,670)
	Cash Flows from Financing Activities		
C00200	Increase (Decrease) in Short-term Borrowings	49,756	(153,500)
C01600	Proceeds from Long-term Borrowings	-	141,256
C01700	Repayment of Long-term Borrowings	-	(153,600)
C03000	Receipt of Guarantee Deposits	1,686	-
C04020	Repayment of Lease Liability Principal	(23,378)	(24,911)
C04500	Distribution of Cash Dividends	(513,992)	(642,490)
C09900	Arising from Donation Received	35	143
C09900	Payment of Cash Dividends Transferred to Capital Surplus	-	(3)
CCCC	Net Cash Outflow from Financing Activities	(485,893)	(833,105)
DDDD	Effect of Exchange Rate Changes on Cash and Cash Equivalents	4,619	(2,344)
EEEE	Net Decrease in Cash and Cash Equivalents	(241,972)	(447,866)
E00100	Beginning Balance of Cash and Cash Equivalents	2,640,259	3,088,125
E00200	Ending Balance of Cash and Cash Equivalents	$ 2,398,287	$ 2,640,259

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

(Please refer to the audit report of Deloitte & Touche dated March 12, 2025)

Chairman: Ping-Lung Wang **Manager: Wei-Tang Hsiao** **Chief Accountant: Chiao-Fen Chen**

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

January 1 to December 31, 2024 and 2023

(Amounts are expressed in thousands of New Taiwan Dollars, unless otherwise specified)

1. Company History

YoungTek Electronics Corp. (hereinafter referred to as "the company") is a corporation approved for establishment on July 22, 1991 in Hsinchu City. Its main businesses include electronic components manufacturing, machinery equipment manufacturing, and manufacturing for export.

The company's stock has been listed and traded on the Securities Exchange of the Republic of China since March 29, 2004.

The company merged with WECON AUTOMATION MACHINERY CORP. through absorption on January 1, 2015, with Wecon being the dissolved company and the company being the surviving entity.

These consolidated financial statements are presented in the company's functional currency, New Taiwan Dollars.

2. Date and Procedures for Approval of Financial Statements

These consolidated financial statements were approved and issued by the Board of Directors on March 12, 2025.

3. Application of New and Revised Standards and Interpretations

(1) Initial application of International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations (IFRIC), and Interpretation Bulletins (SIC) (hereinafter referred to as "IFRS accounting standards") recognized and issued by the Financial Supervisory Commission (hereinafter referred to as "FSC")

The application of amended IFRS accounting standards recognized and issued by the FSC will not cause significant changes to the consolidated company's accounting policies.

(2) IFRS Accounting Standards Recognized by the FSC Applicable in 2025

Newly issued/amended/revised standards and interpretations	**Effective date issued by the International Accounting Standards Board (IASB)**
Amendments to IAS 21 "Lack of Exchangeability	January 1, 2025 (Note 1)
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments" regarding the application guidance for the classification of financial assets	January 1, 2026 (Note 2)

Note 1: Applicable to annual reporting periods beginning on or after January 1, 2025. When initially applying these amendments, comparative periods shall not be restated, and the effects shall be recognized in retained earnings or exchange differences on translating foreign operations in equity (as appropriate) and related affected assets and liabilities at the date of initial application.

Note 2: Applicable to annual reporting periods beginning on or after January 1, 2026; entities may also elect to apply early from January 1, 2025. When initially applying these amendments, they shall be applied retrospectively without restating comparative periods, and the effects of initial application shall be recognized at the date of initial application. However, if an entity can restate comparative periods without using hindsight, it may elect to do so.

As of the date of approval for the issuance of these consolidated financial statements, the consolidated company has assessed that the aforementioned amendments to standards and interpretations will not have a significant impact on its financial position and financial performance.

(3) IFRS Accounting Standards Issued by the IASB but Not Yet Endorsed and Announced Effective by the FSC

Newly issued/amended/revised standards and interpretations	**IASB Issue Date (Note 1)**
Annual Improvements to IFRS Accounting Standards – Cycle 11	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments" regarding the application guidance for the derecognition of financial liabilities	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts with Natural Dependency on Electricity	January 1, 2026
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Undetermined
IFRS 17 "Insurance Contracts	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendments to IFRS 17 "Initial Application of IFRS 17 and IFRS 9 — Comparative Information	January 1, 2023
IFRS 18 "Presentation and Disclosure in Financial Statements	January 1, 2027
IFRS 19 "Subsidiaries without Public Accountability: Disclosures	January 1, 2027

Note 1: Unless otherwise noted, the above newly issued/amended/revised standards or interpretations are effective for annual reporting periods beginning on or after the respective dates.

1. IFRS 18 "Presentation and Disclosure in Financial Statements

IFRS 18 will replace IAS 1 "Presentation of Financial Statements". The main changes in this standard include:

- The income statement should classify income and expense items into operating, investing, financing, income tax, and discontinued operations categories.

- The income statement should present operating profit or loss, profit or loss before financing and tax, and profit or loss subtotals and totals.

- Provide guidance to strengthen aggregation and disaggregation requirements: companies must identify assets, liabilities, equity, income, expenses, and cash flows generated from individual transactions or other events, and classify and aggregate them based on common characteristics, so that each line item presented in the primary financial statements has at least one similar characteristic. Items with dissimilar characteristics should be disaggregated in the primary financial statements and notes. Companies should only label items as "other" when they cannot find more informative labels.

- Increase disclosure of management-defined performance measures: when companies communicate outside the financial statements publicly, and communicate management's views on certain aspects of the company's overall financial performance to financial statement users, they should disclose information about management-defined performance measures in a single note to the financial statements, including descriptions of these measures, how they are calculated, reconciliations with subtotals or totals specified in IFRS accounting standards, and the income tax and non-controlling interest effects of reconciling items.

In addition to the impacts mentioned above, as of the approval date of these consolidated financial statements, the company continues to evaluate other impacts of amendments to various standards and interpretations on its financial position and financial performance. The relevant impacts will be disclosed when the assessment is completed.

4. Summary of Significant Accounting Policies

(1) Declaration of Compliance

These consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS accounting standards recognized and effective as published by the Financial Supervisory Commission.

(2) Basis of Preparation

Except for financial instruments measured at fair value, these consolidated financial statements have been prepared on a historical cost basis.

Fair value measurement is classified into Levels 1 to 3 based on the observability and significance of the inputs:

1. Level 1 inputs: Quoted prices (unadjusted) in active markets for identical assets or liabilities that are accessible at the measurement date.

2. Level 2 inputs: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

3. Level 3 inputs: Unobservable inputs for the asset or liability.

(3) Criteria for Classifying Assets and Liabilities as Current and Non-current

Current assets include:

1. Assets held primarily for trading purposes;

2. Assets expected to be realized within 12 months after the balance sheet date; and

3. Cash and cash equivalents (excluding those restricted for exchange or settlement of liabilities for more than 12 months after the balance sheet date).

Current liabilities include:

1. Liabilities held primarily for trading purposes;

2. Liabilities due to be settled within 12 months after the balance sheet date (even if long-term refinancing or rescheduling of payments has been completed after the balance sheet date but before the financial statements are authorized for issue, they are still classified as current liabilities), and

3. Liabilities for which the entity does not have an unconditional right to defer settlement for at least 12 months after the balance sheet date.

Assets or liabilities that do not meet the above criteria for current assets or current liabilities are classified as non-current assets or non-current liabilities.

(4) Basis of Consolidation

This consolidated financial report includes the financial reports of the company and entities controlled by the company (subsidiaries). The consolidated statement of comprehensive income has incorporated the operating results of acquired or disposed subsidiaries from the date of acquisition or until the date of disposal during the current period. The financial reports of the subsidiaries have been adjusted to ensure their accounting policies are consistent with those of the consolidated company. In preparing the consolidated financial reports, all transactions, account balances, income and expenses between entities have been completely eliminated. The total comprehensive income of the subsidiaries is attributed to the owners of the company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

When changes in the consolidated company's ownership interests in subsidiaries do not result in a loss of control, they are accounted for as equity transactions. The carrying amounts of the consolidated company and non-controlling interests have been adjusted to reflect the changes in their relative interests in the subsidiaries. The difference between the adjustment amount of non-controlling interests and the fair value of the consideration paid or received is directly recognized as equity and attributed to the owners of the company.

When the consolidated company loses control of a subsidiary, the disposal gain or loss is the difference between: (1) the sum of the fair value of the consideration received and the fair value of any remaining investment in the former subsidiary at the date when control is lost, and (2) the aggregate of the carrying amount of the assets (including goodwill), liabilities and non-controlling interests of the former subsidiary at the date when control is lost. The accounting treatment for all amounts recognized in other comprehensive income related to that subsidiary by the consolidated company is the same as the basis that would be required if the consolidated company had directly disposed of the related assets or liabilities.

For details of subsidiaries, shareholding ratios, and business activities, please refer to Note 13 and Table 7.

(5) Business Combinations

Business combinations are accounted for using the acquisition method. Acquisition-related costs are expensed in the periods in which the costs are incurred and the services are received.

Goodwill is measured as the excess of the sum of the fair value of the consideration transferred and the fair value of the acquirer's previously held equity interest in the acquiree at the acquisition date over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed still exceeds the sum of the consideration transferred and the fair value of the acquirer's previously held interest in the acquiree at the acquisition date, the difference is recognized as a bargain purchase gain immediately in profit or loss.

Non-controlling interests that have present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation are measured at the non-controlling interests' proportionate share of the recognized amounts of the acquiree's identifiable net assets. Other non-controlling interests are measured at fair value.

(6) Foreign Currency

When preparing financial reports, transactions denominated in currencies other than the entity's functional currency (foreign currencies) are recorded in the functional currency using the exchange rates prevailing at the dates of the transactions.

Foreign currency monetary items are translated at the closing exchange rate at each balance sheet date. Exchange differences arising from the settlement of monetary items or the translation of monetary items are recognized in profit or loss in the year incurred.

Foreign currency non-monetary items measured at fair value are translated using the exchange rates at the date when the fair value is determined. The resulting exchange differences are recognized in profit or loss for the year, except for those whose changes in fair value are recognized in other comprehensive income, in which case the exchange differences are recognized in other comprehensive income.

Foreign currency non-monetary items measured at historical cost are translated using the exchange rates at the transaction date and are not retranslated.

When preparing consolidated financial reports, the assets and liabilities of foreign operations (including subsidiaries, associates, joint ventures, or branches whose country of operation or currency used differs from the Company's) are translated into New Taiwan Dollars using the exchange rates at each balance sheet date. Income and expense items are translated at the average exchange rates for the period, with the resulting exchange differences recognized in other comprehensive income and attributed separately to the owners of the Company and non-controlling interests.

(7) Inventories

Inventories include raw materials, work in progress, semi-finished goods, and finished goods. Inventories are measured at the lower of cost and net realizable value, with the comparison of cost and net realizable value being made on an individual item basis except for inventories of the same category. Net realizable value refers to the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories is calculated using the weighted average method.

(8) Investments in Associates

An associate is an entity over which the consolidated company has significant influence but which is neither a subsidiary nor a joint venture.

The consolidated company uses the equity method for investments in associates.

Under the equity method, investments in associates are initially recognized at cost, and the carrying amount subsequent to acquisition is increased or decreased to recognize the consolidated company's share of the profit or loss and other comprehensive income of the associate and the profit distribution. In addition, changes in the equity of associates are recognized on a proportionate basis according to the shareholding ratio.

The excess of acquisition cost over the consolidated company's share of the net fair value of the identifiable assets and liabilities of the associate at the acquisition date is recorded as goodwill. This goodwill is included in the carrying amount of the investment and is not amortized. Any excess of the consolidated company's share of the net fair value of the identifiable assets and liabilities of the associate at the acquisition date over the acquisition cost is recognized in the current profit or loss.

When an associate issues new shares, if the consolidated company does not subscribe in proportion to its shareholding ratio, resulting in a change in the shareholding ratio and consequently an increase or decrease in the net equity value of the investment, the adjustment is made to capital surplus - changes in equity of associates accounted for using equity method and investments accounted for using equity method. However, if the consolidated company does not subscribe or acquire shares in proportion to its shareholding ratio, resulting in a decrease in its ownership interest in the associate, the amounts previously recognized in other comprehensive income in relation to that associate are reclassified on a proportionate basis. The basis for this accounting treatment is consistent with the basis that would be required if the associate had directly disposed of the related assets or liabilities. If the aforementioned adjustment should be debited to capital surplus and the capital surplus arising from investments accounted for using the equity method is insufficient, the difference is debited to retained earnings.

When the consolidated company's share of losses of an associate equals or exceeds its interest in that associate (including the carrying amount of the investment in the associate under the equity method and other long-term interests that, in substance, form part of the consolidated company's net investment in the associate), the consolidated company discontinues recognizing its share of further losses. The consolidated company recognizes additional losses and liabilities only to the extent that it has incurred legal or constructive obligations or made payments on behalf of the associate.

When assessing impairment, the consolidated company treats the entire carrying amount of the investment (including goodwill) as a single asset, comparing the recoverable amount with the carrying amount to perform impairment testing. The recognized impairment loss also constitutes part of the carrying amount of the investment. Any reversal of impairment loss is recognized to the extent that the recoverable amount of the investment subsequently increases.

The consolidated company ceases to use the equity method from the date when its investment no longer qualifies as an associate. The retained interest in the former associate is measured at fair value, and the difference between this fair value, the disposal proceeds, and the carrying amount of the investment on the date when the equity method is discontinued is recognized in profit or loss for the period. In addition, all amounts previously recognized in other comprehensive income in relation to that associate are accounted for on the same basis as would be required if that associate had directly disposed of the related assets or liabilities.

Profits and losses resulting from upstream, downstream, and sidestream transactions between the consolidated company and its associates are recognized in the consolidated financial statements only to the extent that they are unrelated to the consolidated company's interest in the associates.

(9) Property, Plant and Equipment

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

Except for self-owned land which is not depreciated, depreciation for other property, plant and equipment is recognized on a straight-line basis over the estimated useful lives, with each significant part being depreciated separately. The consolidated company reviews its estimated useful lives, residual values, and depreciation methods at least at each financial year-end, and applies the effect of changes in accounting estimates prospectively.

When property, plant and equipment are derecognized, the difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss.

(10) Investment Property

Investment property is real estate held to earn rental income, for capital appreciation, or for both purposes. Investment property also includes land held for currently undetermined future use.

Owned investment property is initially measured at cost (including transaction costs), and subsequently measured at cost less accumulated depreciation and accumulated impairment losses.

Depreciation of investment property is recognized on a straight-line basis.

When investment property is derecognized, the difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss.

(11) Goodwill

Goodwill acquired in a business combination is initially measured at cost based on the amount recognized at the acquisition date, and subsequently measured at cost less accumulated impairment losses.

For the purpose of impairment testing, goodwill is allocated to each cash-generating unit or group of cash-generating units (referred to as "cash-generating unit") of the consolidated company that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually (and whenever there is an indication that the unit may be impaired) by comparing the carrying amount of the unit, including the goodwill, with its recoverable amount. If the goodwill allocated to a cash-generating unit was acquired in a business combination during the current year, that unit should be tested for impairment before the end of the current year. If the recoverable amount of a cash-generating unit to which goodwill has been allocated is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit, and then to the other assets of the unit on a pro-rata basis based on the carrying amount of each asset in the unit. Any impairment loss is recognized directly as a loss for the current period. Goodwill impairment losses cannot be reversed in subsequent periods.

When disposing of an operation within a cash-generating unit to which goodwill has been allocated, the amount of goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal.

(12) Intangible Assets

1. Separately Acquired

   Separately acquired intangible assets with finite useful lives are initially measured at cost and subsequently measured at cost less accumulated amortization and accumulated impairment losses. Intangible assets are amortized on a straight-line basis over their useful lives. The consolidated company reviews the estimated useful lives, residual values, and amortization methods at least at the end of each fiscal year, and applies prospectively the effects of changes in accounting estimates. Intangible assets with indefinite useful lives are reported at cost less accumulated impairment losses.

2. Internally Generated - Research and Development Expenditure

   Research expenditure is recognized as an expense when incurred.

3. Acquired in Business Combinations

   Intangible assets acquired in business combinations are recognized at fair value on the acquisition date and are recognized separately from goodwill. The subsequent measurement method is the same as for separately acquired intangible assets.

4. Derecognition

   Upon derecognition of an intangible asset, the difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss for the current year.

(13) Impairment of Property, Plant and Equipment, Right-of-Use Assets, Investment Property and Intangible Assets (Excluding Goodwill)

The Consolidated Company assesses at each balance sheet date whether there is any indication that property, plant and equipment, right-of-use assets, investment property and intangible assets (excluding goodwill) may be impaired. If any indication of impairment exists, the recoverable amount of the asset is estimated. If the recoverable amount of an individual asset cannot be estimated, the Consolidated Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Common assets are allocated to individual cash-generating units on a reasonable and consistent basis.

For intangible assets with indefinite useful lives and intangible assets not yet available for use, impairment tests are performed at least annually and whenever there is an indication of impairment.

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

When an impairment loss is subsequently reversed, the carrying amount of the asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but the increased carrying amount should not exceed the carrying amount that would have been determined (net of amortization or depreciation) had no impairment loss been recognized for the asset or cash-generating unit in prior years. The reversal of an impairment loss is recognized in profit or loss.

(14) Financial Instruments

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

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

1. Financial Assets

   Regular way purchases or sales of financial assets are recognized and derecognized using trade date accounting.

(1) Measurement Categories

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

A. Financial Assets measured at Fair Value through Profit or Loss

Financial assets measured at fair value through profit or loss include financial assets mandatorily measured at fair value through profit or loss and financial assets designated as at fair value through profit or loss. Financial assets mandatorily measured at fair value through profit or loss include equity instrument investments not designated as at fair value through other comprehensive income, and debt instrument investments that do not qualify for classification as measured at amortized cost or at fair value through other comprehensive income.

Financial assets at fair value through profit or loss are measured at fair value, and their dividends, interest, and remeasurement gains or losses are recognized in other gains and losses. Please refer to Note 33 for the method of determining fair value.

B. Financial Assets Measured at Amortized Cost

The consolidated company classifies financial asset investments as financial assets measured at amortized cost if they simultaneously meet the following two conditions:

a. they are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

b. the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at amortized cost (including cash and cash equivalents, accounts receivable measured at amortized cost, other receivables, and time deposits with original maturities of more than 3 months) are measured, after initial recognition, at amortized cost, which is the gross carrying amount determined using the effective interest method minus any impairment losses. Any foreign exchange gains or losses are recognized in profit or loss.

Except for the following two situations, interest income is calculated by multiplying the gross carrying amount of the financial asset by the effective interest rate:

a. For purchased or originated credit-impaired financial assets, interest income is calculated by multiplying the amortized cost of the financial asset by the credit-adjusted effective interest rate.

b. For financial assets that are not purchased or originated credit-impaired but subsequently become credit-impaired, interest income should be calculated by multiplying the amortized cost of the financial asset by the effective interest rate from the next reporting period after the credit impairment occurs.

Credit-impaired financial assets refer to situations where the issuer or debtor has experienced significant financial difficulty, default, the debtor is likely to file for bankruptcy or other financial reorganization, or the active market for the financial asset has disappeared due to financial difficulties.

Cash equivalents include time deposits and repurchase agreements acquired within 3 months from the date of acquisition, which are highly liquid, readily convertible to a known amount of cash, and subject to an insignificant risk of changes in value. These are used to meet short-term cash commitments.

C. Equity instrument investments measured at fair value through other comprehensive income

At initial recognition, the consolidated company may make an irrevocable election to designate equity instrument investments that are not held for trading and are not contingent consideration recognized by an acquirer in a business combination as at fair value through other comprehensive income.

Equity instrument investments measured at fair value through other comprehensive income are measured at fair value, with subsequent changes in fair value reported in other comprehensive income and accumulated in other equity. Upon disposal of the investment, accumulated gains or losses are transferred directly to retained earnings and are not reclassified to profit or loss.

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

(2) Impairment of financial assets

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

Accounts receivable are recognized with an allowance for losses based on lifetime expected credit losses. For other financial assets, the consolidated company first assesses whether credit risk has increased significantly since initial recognition. If it has not increased significantly, an allowance for losses is recognized based on 12-month expected credit losses; if it has increased significantly, an allowance for losses is recognized based on lifetime expected credit losses.

Expected credit losses are weighted average credit losses with the risk of default as the weighting factor. 12-month expected credit losses represent the expected credit losses that may result from possible default events on a financial instrument within 12 months after the reporting date, while lifetime expected credit losses represent the expected credit losses that may result from all possible default events over the expected life of a financial instrument.

The consolidated company, for the purpose of internal credit risk management, without considering collateral held, determines that the following situations represent default on financial assets:

A. Internal or external information indicates that the debtor is unlikely to pay its debts.

B. Overdue for more than 90 days, unless there is reasonable and supportable information indicating that a more lagged default criterion is more appropriate.

The impairment losses on all financial assets are recognized by reducing their carrying amounts through an allowance account.

(3) Derecognition of Financial Assets

The consolidated company derecognizes a financial asset only when the contractual rights to the cash flows from the financial asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

When financial assets measured at amortized cost are derecognized in their entirety, the difference between their carrying amount and the consideration received is recognized in profit or loss. When investments in equity instruments measured at fair value through other comprehensive income are derecognized in their entirety, the accumulated gains or losses are transferred directly to retained earnings and are not reclassified to profit or loss.

2. Equity Instruments

The consolidated company classifies the debt and equity instruments it issues as financial liabilities or equity according to the substance of the contractual arrangements and the definitions of financial liabilities and equity instruments.

Equity instruments issued by the consolidated company are recognized at the amount of consideration received, less direct issuance costs.

Repurchase of the company's own equity instruments is recognized and deducted from equity. The carrying amount is calculated based on weighted average by share type, and calculated separately according to the reason for repurchase. The purchase, sale, issuance, or cancellation of the company's own equity instruments is not recognized in profit or loss.

3. Financial Liabilities

(1) Subsequent Measurement

Except for the following situations, all financial liabilities are measured at amortized cost using the effective interest method:

A. Financial liabilities measured at fair value through profit or loss

Financial liabilities measured at fair value through profit or loss include those held for trading.

Financial liabilities held for trading are measured at fair value, and the related gains or losses are recognized in other gains and losses. Interest incurred is recognized in finance costs, while other gains or losses from remeasurement are recognized in other gains and losses.

Please refer to Note 33 for the method of determining fair value.

(2) Derecognition of Financial Liabilities

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

4. Non-current Assets Held for Sale

The carrying amount of a disposal group is classified as held for sale when it is expected to be recovered primarily through a sale transaction rather than through continuing use. To meet this classification, the disposal group must be available for immediate sale in its present condition, and its sale must be highly probable. When the appropriate level of management is committed to a plan to sell the asset, and the sale transaction is expected to be completed within one year from the date of classification, the sale will be considered highly probable.

If the sale will result in the loss of control over a subsidiary, all assets and liabilities of that subsidiary are classified as held for sale, regardless of whether a non-controlling interest in the former subsidiary is retained after the sale.

Disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell, and depreciation on such assets is ceased.

(15) Provisions

The amount recognized as a provision is the best estimate of the expenditure required to settle the obligation at the balance sheet date, taking into account the risks and uncertainties of the obligation. Provisions are measured at the discounted value of the estimated cash flows required to settle the obligation.

1. Warranty

Warranty obligations to ensure products comply with agreed specifications are recognized when the related goods are recognized as revenue based on management's best estimate of the expenditure required to settle the Group's obligation.

(16) Revenue Recognition

After identifying performance obligations in customer contracts, the Group allocates the transaction price to each performance obligation and recognizes revenue when each performance obligation is satisfied.

If several contracts are signed almost simultaneously with the same customer (or a related party of the customer), the Group treats them as a single contract since the goods or services promised in these contracts are a single performance obligation.

For contracts where the time between the transfer of goods or services and the receipt of payment is within one year, the significant financing component is not adjusted in the transaction price.

1. Revenue from Sale of Goods

Revenue from sale of goods comes from the sales of test outsourcing, cutting and sorting outsourcing, and machine assembly products. Since, for test outsourcing and cutting and sorting outsourcing, when goods arrive at the customer's designated location, the customer has the right to set prices and use the goods and has the primary responsibility for resale and bears the risk of obsolescence, the Group recognizes revenue and accounts receivable at that point. For machine sales and assembly products, the main performance obligation is completed after installation is completed and accepted by the customer, and the Group recognizes revenue and accounts receivable at that point.

When processing materials, the control of ownership of processed products is not transferred, so revenue is not recognized when materials are removed.

(17) Leases

The Group evaluates whether a contract is (or contains) a lease on the date the contract is established.

1. The Group as Lessor

When the lease terms transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee, the lease is classified as a finance lease. All other leases are classified as operating leases.

Under operating leases, lease payments, after deducting lease incentives, are recognized as income on a straight-line basis over the relevant lease term. The initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognized as an expense on a straight-line basis over the lease term.

2. The Group as Lessee

Except for the lease payments for leases of low-value underlying assets and short-term leases that qualify for recognition exemption, which are recognized as expenses on a straight-line basis over the lease term, the Group recognizes right-of-use assets and lease liabilities for all other leases at the lease commencement date.

Right-of-use assets are initially measured at cost (including the initial measurement amount of the lease liability, lease payments made before the lease commencement date less lease incentives received, initial direct costs, and the estimated costs of restoring the underlying asset), and subsequently measured at cost less accumulated depreciation and accumulated impairment losses, and adjusted for any remeasurement of the lease liability. Right-of-use assets are presented separately in the consolidated balance sheet.

Right-of-use assets are depreciated on a straight-line basis from the lease commencement date until the earlier of the end of their useful lives or the end of the lease term.

Lease liabilities are initially measured at the present value of the lease payments. If the interest rate implicit in a lease can be easily determined, the lease payments are discounted using that rate. If that rate cannot be easily determined, the lessee's incremental borrowing rate is used.

Subsequently, lease liabilities are measured at amortized cost using the effective interest method, and interest expense is allocated over the lease term. If there are changes in future lease payments due to changes in the lease term, the amounts expected to be paid under residual value guarantees, or the index or rate used to determine lease payments, the consolidated company remeasures the lease liabilities and makes a corresponding adjustment to the right-of-use assets. However, if the carrying amount of the right-of-use assets has been reduced to zero, the remaining remeasurement amount is recognized in profit or loss. Lease liabilities are presented separately in the consolidated balance sheet.

(18) Borrowing Costs

Borrowing costs are recognized as an expense in the period in which they are incurred.

(19) Government Grants

Government grants are recognized only when there is reasonable assurance that the consolidated company will comply with the conditions attached to the grants and that the grants will be received.

Government grants related to income are recognized in profit or loss on a systematic basis over the periods in which the consolidated company recognizes as expenses the related costs for which the grants are intended to compensate.

If government grants are intended to compensate for expenses or losses already incurred, or are provided for the purpose of giving immediate financial support to the consolidated company with no future related costs, they are recognized in profit or loss in the period in which they become receivable.

(20) Employee Benefits

1. Short-term Employee Benefits

   Short-term employee benefit liabilities are measured at the undiscounted amount expected to be paid in exchange for employee services.

2. Post-employment Benefits

   Pension for defined contribution retirement plans is recognized as an expense based on the amount of contributions required during the period when employees provide services.

The defined benefit cost (including service cost, net interest, and remeasurement) of defined benefit retirement plans is actuarially determined using the Projected Unit Credit Method. Service cost and net interest on the net defined benefit liability (asset) are recognized as employee benefit expenses when incurred, when the plan is amended or curtailed, or when settlement occurs. Remeasurements (including actuarial gains and losses, changes in the effect of the asset ceiling, and the return on plan assets excluding interest) are recognized in other comprehensive income and included in retained earnings when incurred, and are not reclassified to profit or loss in subsequent periods.

Net defined benefit liability (asset) represents the funding deficit (surplus) of the defined benefit retirement plan. The net defined benefit asset may not exceed the present value of any refunds from the plan or reductions in future contributions to the plan.

(21) Income Tax

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

1. Current Income Tax

The consolidated company determines current income (loss) according to the regulations established by each income tax reporting jurisdiction, based on which it calculates income tax payable (recoverable).

The additional income tax on undistributed earnings calculated according to the provisions of the Income Tax Act of the Republic of China is recognized in the year when the shareholders' meeting resolution is made.

Adjustments to income tax payable from previous years are included in current income tax.

2. Deferred Income Tax

Deferred income tax is calculated based on the temporary differences between the carrying amounts of assets and liabilities recorded in the accounts and their tax bases used for calculating taxable income. Temporary differences arising from the initial recognition of assets and liabilities that are not part of a business combination, which at the time of the transaction affect neither taxable income nor accounting profit, and do not create equal taxable and deductible temporary differences at the time of the transaction, are not recognized as deferred tax assets and liabilities. In addition, taxable temporary differences arising from the initial recognition of goodwill are not recognized as deferred tax liabilities.

Deferred tax liabilities are generally recognized for all taxable temporary differences, while deferred tax assets are recognized when it is probable that taxable income will be available against which deductible temporary differences or tax credits generated from the purchase of machinery and equipment, research and development, and other expenditures can be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences associated with investments in subsidiaries and associates, except where the consolidated company is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets related to deductible temporary differences associated with such investments are only recognized to the extent that it is probable that sufficient taxable income will be available to utilize the temporary differences, and to the extent that they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the asset to be recovered. Deferred tax assets that were not previously recognized are also reviewed at each balance sheet date and increased to the extent that it has become probable that future taxable income will allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the consolidated company expects, at the balance sheet date, to recover or settle the carrying amount of its assets and liabilities.

3. Current and Deferred Income Tax

Current and deferred income tax are recognized in profit or loss, except for current and deferred income tax relating to items recognized in other comprehensive income or directly in equity, which are recognized in other comprehensive income or directly in equity, respectively.

5. Significant Accounting Judgments, Estimates and Key Sources of Assumption Uncertainty

When adopting accounting policies, for information not easily obtained from other sources, management must make relevant judgments, estimates, and assumptions based on historical experience and other relevant factors. Actual results may differ from these estimates.

The management of the consolidated company will continuously review the estimates and underlying assumptions.

Main Sources of Estimates and Assumption Uncertainties

(1) Estimated Impairment of Financial Assets

The estimated impairment of accounts receivable is based on the consolidated company's assumptions regarding probability of default and loss given default. The consolidated company considers historical experience, current market conditions, and forward-looking information to make assumptions and select input values for impairment assessment. For the key assumptions and input values used, please refer to Note 10. If future actual cash flows are less than the company's expectations, significant impairment losses may occur.

(2) Impairment of Inventory

The net realizable value of inventory is estimated as the balance after deducting the estimated costs necessary to complete production and the estimated costs required to complete the sale from the estimated selling price in the normal course of business. These estimates are based on assessments of current market conditions and historical sales experience of similar products. Changes in market conditions may significantly impact the results of these estimates.

6. Cash and Cash Equivalents

	December 31, 2024	December 31, 2023
Cash on hand and revolving funds	$ 593	$ 549
Bank checks and demand deposits	725,078	953,218
Cash equivalents (investments with original maturities within 3 months)		
Time deposits	1,672,616	1,686,492
	$ 2,398,287	$ 2,640,259

The interest rate ranges for bank deposits as of the balance sheet date are as follows:

	December 31, 2024	December 31, 2023
Bank deposits	0.002%~4.960%	0.001%~5.780%

7. Financial instruments measured at fair value through profit or loss

	December 31, 2024	December 31, 2023
Financial assets - non-current		
Mandatory non-derivative financial assets measured at fair value through profit or loss - limited partnerships	$ 30,055	$ 14,824
Financial liabilities - current		
Derivative instruments held for trading (not designated for hedging) - forward foreign exchange contracts (1)	$ 88	$ -

(1) Forward foreign exchange contracts that are not subject to hedge accounting and have not yet expired at the balance sheet date are as follows:

December 31, 2024

	Currency	Expiry period	Contract amount (thousands)
Sell forward foreign exchange	RMB to New Taiwan Dollar (TWD)	August 22, 2024 to February 27, 2025	CNY5,000/NTD22,200

The main purpose of the consolidated company engaging in forward foreign exchange transactions is to hedge the risk arising from exchange rate fluctuations on foreign currency assets and liabilities.

8. Financial assets measure at fair value through other comprehensive income

	December 31, 2024	December 31, 2023
Current		
Equity instrument investments measured at fair value through other comprehensive income	$ 66,283	$ 62,204
Non-current		
Equity instrument investments measured at fair value through other comprehensive income	399,136	425,733
	$465,419	$487,937

(1) Equity instrument investments measured at fair value through other comprehensive income

	December 31, 2024	December 31, 2023
Current		
Domestic investments		
Listed (OTC) stocks	$ 66,283	$ 62,204
Non-current		
Domestic investments		
Listed (OTC) and emerging stocks	$279,689	$317,240
Unlisted (non-OTC) stocks	5,000	5,000
Subtotal	284,689	322,240
Foreign investments		
Unlisted (non-OTC) stocks	114,447	103,493
	$399,136	$425,733

The combined company strategically invests in domestic and foreign stocks, expecting to profit through these investments. The management of the combined company believes that including the short-term fair value fluctuations of these investments in profit or loss would be inconsistent with the aforementioned investment planning, therefore they chose to designate these investments as fair value through other comprehensive income.

9. Financial assets measured at amortized cost

	December 31, 2024	December 31, 2023
Non-current		
Domestic investments		
Time deposits with original maturities exceeding 1 year (1)	$ 22,237	$ 20,950

(1) As of December 31, 2024 and 2023, the interest rate range for time deposits with original maturities exceeding 3 months was annual interest rates of 0.695%～1.700% and 0.160%～1.450%, respectively.

(2) For information regarding the pledging of financial assets measured at amortized cost, please refer to Note 35.

10. Notes receivable, accounts receivable and other receivables

	December 31, 2024	December 31, 2023
Notes receivable		
Arising from operations	$ 75,844	$ 74,847
Accounts receivable		
Measured at amortized cost		
Total carrying amount	988,530	1,023,152
Less: Allowance for losses	(85,087)	(26,137)
	903,443	997,015
Notes and accounts receivable, net	$ 979,287	$ 1,071,862
Other Receivables		
Tax refund receivable	$ 12,222	$ 6,073
Accrued revenue	4,111	3,176
Others	2,885	6,516
	$ 19,218	$ 15,765

(1) Notes receivable

The consolidated company has signed discounted contracts with financial institutions for certain notes receivable with recourse rights. Although the consolidated company has transferred the contractual rights to the cash flows from these notes receivable, according to the contract terms, it still bears the credit risk of these notes receivable if they cannot be collected. This does not meet the derecognition criteria for financial assets. The transaction-related information is as follows:

	December 31, 2024		
Transferee	Transferred amount	Advanced amount (Note)	Interest rate range
Bank of Ningbo	$ 49,756	$ 49,756	0.80%~1.95%

Note: Accounted as short-term borrowings. For short-term borrowings and related guarantee information, please refer to Notes 20 and 35.

(2) Accounts Receivable

The consolidated company's average credit period for goods sales is 30 to 180 days. Accounts receivable do not bear interest, and adequate collateral is obtained when necessary to mitigate the risk of financial loss from defaults. The consolidated company uses other publicly available financial information and historical transaction records to rate major customers. The consolidated company continuously monitors credit exposure and counterparty credit ratings, and manages credit exposure through annual review and approval of counterparty credit limits.

The consolidated company recognizes allowance for losses on accounts receivable based on lifetime expected credit losses. Lifetime expected credit losses are calculated using a provision matrix, which considers the customer's past default records, current financial condition, and industry economic conditions. As the consolidated company's historical credit loss experience shows no significant difference in loss patterns among different customer groups, the provision matrix does not further distinguish between customer groups and only establishes expected credit loss rates based on the number of days accounts receivable are overdue.

If there is evidence that the counterparty is facing severe financial difficulties and the consolidated company cannot reasonably expect to recover the amount, for example, when the counterparty is undergoing liquidation, the consolidated company directly writes off the relevant accounts receivable. However, collection activities will continue, and any amounts recovered through these efforts are recognized in profit or loss.

The consolidated company measures the allowance for losses on accounts receivable based on the provision matrix as follows:

December 31, 2024

	Not past due	91-120 days	121-150 days	151-180 days	181 days or more	Total
Expected credit loss rate	-	10.87%	8.74%	10.94%	35.75%	
Total carrying amount	$ 647,911	$ 43,856	$ 39,913	$ 60,403	$ 196,447	$ 988,530
Loss allowance (lifetime expected credit losses)	-	(4,765)	(3,489)	(6,610)	(70,223)	(85,087)
Amortized cost	$ 647,911	$ 39,091	$ 36,424	$ 53,793	$ 126,224	$ 903,443

December 31, 2023

	Not past due	91-120 days	121-150 days	151-180 days	181 days or more	Total
Expected credit loss rate	-	6.72%	7.83%	9.95%	19.37%	
Total carrying amount	$ 833,099	$ 62,045	$ 15,452	$ 11,090	$ 101,466	$1,023,152
Loss allowance (lifetime expected credit losses)	-	(4,167)	(1,210)	(1,104)	(19,656)	(26,137)
Amortized cost	$ 833,099	$ 57,878	$ 14,242	$ 9,986	$ 81,810	$ 997,015

Changes in loss allowance for accounts receivable are as follows:

	2024	2023
Beginning balance	$ 26,137	$ 54,291
Add: Impairment loss recognized for the year	57,944	-
Less: Reversal of impairment loss for the year	-	(27,582)
Foreign currency translation differences	1,006	(572)
Ending balance	$ 85,087	$ 26,137

11. Inventories

	December 31, 2024	December 31, 2023
Finished goods	$ 595,566	$ 480,661
Work in process	3,723	2,677
Work in progress	251,623	241,338
Raw materials	525,399	265,711
	$ 1,376,311	$ 990,387

The nature of cost of goods sold is as follows:

	2024	2023 (Restated)
Cost of inventories sold	$ 2,736,987	$ 2,613,672
Inventory valuation loss	34,893	42,312
	$ 2,771,880	$ 2,655,984

12. Non-current assets held for sale and disposal groups held for sale

(1) Discontinued operations

The Board of Directors of the consolidated company approved the plan to sell all equity of its subsidiary, Xiamen YoungTek Electronics Co., Ltd. on March 14, 2024. Since the selling price exceeds the carrying amount of the related net assets, there is no impairment loss to be recognized when classifying these units as held for sale. This disposal plan was completed on November 29, 2024, and control of Xiamen YoungTek Electronics Co., Ltd. was transferred to the acquirer on that date.

Details of discontinued operations' profit and loss and cash flow information are as follows:

	January 1 to November 29, 2024	**2023**
Operating revenue	$ 9,368	$ 154
Operating costs	(12,125)	(6,341)
Gross operating loss	(2,757)	(6,187)
Selling Expenses	(173)	(2)
Administrative Expenses	(33,045)	(32,459)
Other net gains and losses	15,623	15,527
Net operating loss	(20,352)	(23,121)
Interest Income	23	294
Other income	382	151
Other gains and losses	238	(3,174)
Finance Costs	(5,585)	(8,616)
Loss before income tax	(25,294)	(34,466)
Income tax expense	-	-
Loss from discontinued operations	($ 25,294)	($ 34,466)
Loss from discontinued operations attributable to:		
Owners of the Company	($ 25,294)	($ 34,466)
Non-controlling Interests	-	-
	($ 25,294)	($ 34,466)
Cash flow		
Operating activities	($ 16,869)	($ 20,357)
Investing activities	4,514	-
Financing activities	11,858	(11,788)
Financing activities	(1,618)	686
Net cash outflow	($ 2,115)	($ 31,459)

Details of other profit and loss supplementary information of discontinued operations are as follows:

1. Depreciation and amortization

	January 1 to November 29, 2024	2023
Property, plant and equipment	$ 7,801	$ 8,326
Right-of-use assets	565	605
Intangible assets	95	102
Total	$ 8,461	$ 9,033
Depreciation expenses summarized by function		
Operating expenses	$ 8,366	$ 8,931
Amortization expenses summarized by function		
Operating expenses	$ 95	$ 102

2. Employee benefit expenses

	January 1 to November 29, 2024	2023
Other employee benefits	$ 7,176	$ 5,632
Total employee benefit expenses	$ 7,176	$ 5,632
Summarized by function		
Operating expenses	$ 7,176	$ 5,632

There is no income tax loss or benefit resulting from any loss due to business closure.

The carrying amounts of assets and liabilities of Xiamen YoungTek Electronics Co., Ltd. on the disposal date are disclosed in Note 30.

13. Subsidiaries

(1) Subsidiaries included in the consolidated financial statements

The entities included in the preparation of these consolidated financial statements are as follows:

Investing company name	Subsidiary name	Business nature	Percentage of shareholding % December 31, 2024	Percentage of shareholding % December 31, 2023	Description
the company	YTEC Holding (Samoa) Co., Ltd. (YTEC Samoa company)	Investment holding	100.00	100.00	—
	Wecon Limited (Samoa) (Wecon Samoa company)	Investment holding	100.00	100.00	—
	Wecon Automation Machinery Corp. (Wecon Automation)	Automated machinery trading	100.00	100.00	—
	YOUNGTEK ELECTRONICS CORPORATION USA, INC. (Youngtek USA)	Semiconductor equipment sales and OEM/ODM services	100.00	-	Note 1
YTEC Samoa company	YTEC (Hong Kong) Global Limited (YTEC HK company)	Investment holding	100.00	100.00	—
	Clear Reach Limited	Investment holding	100.00	100.00	—
	Suzhou YoungTek Microelectronics Co., Ltd. (Suzhou YoungTek)	Integrated circuit design; chip testing, packaging, and processing; technology development, technical services, and technical consultation in the semiconductor and integrated circuit field; computer software design and development; sales of semiconductors, electronic products, electromechanical equipment, and electronic components; mechanical equipment maintenance, leasing, and sales; self-operated and agency import and export business for various goods and technologies.	100.00	100.00	—
YTEC HK Company	Xiamen YoungTek Electronics Co., Ltd. (Xiamen YoungTek)	Research, development, production and processing of high-brightness light-emitting diodes and LED chip testing equipment, and providing related technical consultation and services	-	100.00	Note 5
	Yangzhou YoungTek Electronics Co., Ltd. (Yangzhou YoungTek)	Research, development, production and processing of frequency control and selection components (RFID tags) and related equipment, and providing related technical consultation and services	45.00	45.00	Note 2
Clear Reach Limited	YoungTek Microelectronics (Shenzhen) Co., Ltd. (Shenzhen YoungTek Micro)	Wafer and integrated circuit testing outsourcing, and providing related technical consultation and services	89.04	89.04	—
Wecon Limited (Samoa)	YoungTek Microelectronics (Shenzhen) Co., Ltd. (Shenzhen YoungTek Micro)	Wafer and integrated circuit testing outsourcing, and providing related technical consultation and services	10.96	10.96	—
Suzhou YoungTek Micro	Anhui Utest Electronics Ltd. (Anhui Utest)	Semiconductor device specialized equipment manufacturing and sales; industrial automatic control computer hardware and software and auxiliary equipment manufacturing and sales; integrated circuit chip and product design and sales; software development and sales; semiconductor, electronic products, electronic components, electronic specialized equipment sales; mechanical equipment maintenance, leasing; technical services, development, consultation, promotion.	100.00	100.00	Note 4

Note 1: The company invested USD 500 thousand in YOUNGTEK ELECTRONICS CORPORATION USA, INC on April 18, 2024, with a 100% shareholding ratio as of December 31, 2024.

Note 2: The company's shareholding ratio is 45%, however, the company's management has evaluated that it still has control over Yangzhou YoungTek based on the relative absolute amount of voting rights held compared to other shareholders.

Note 3: The company, based on operational planning, resolved to liquidate Jiuhongxin and Shinshou at the Board meeting on March 15, 2023. And completed the liquidation on October 11, 2023 and October 29, 2023 respectively. Please refer to Note 30.

Note 4: Suzhou YoungTek Micro invested CNY 1,000 thousand in Anhui Utest Electronics Ltd. on March 15, 2023, with a 100% shareholding ratio as of December 31, 2024.

Note 5: The company, based on operational planning, resolved to dispose of Xiamen YoungTek at the Board meeting on March 14, 2024, and sold all equity in November 2024, losing control over Xiamen YoungTek. Please refer to Note 30.

(2) Information on Subsidiaries with Significant Non-controlling Interests

	Non-controlling Interests' Shareholding and Voting Rights Percentage	
Subsidiary name	**December 31, 2024**	**December 31, 2023**
Yangzhou YoungTek	55.00%	55.00%

Information on the principal place of business and country of incorporation, please refer to Table 8.

	Profit/Loss Allocated to Non-controlling Interests		Non-controlling Interests	
Subsidiary name	**2024**	**2023**	**December 31, 2024**	**December 31, 2023**
Yangzhou YoungTek	($ 33,706)	($ 2,066)	$ 193,532	$ 216,375

The following summarized financial information for subsidiaries with significant non-controlling interests is prepared based on amounts before elimination of intercompany transactions:

	December 31, 2024	December 31, 2023
Current Assets	$269,136	$277,478
Non-current Assets	126,358	148,173
Current Liabilities	(41,030)	(27,177)
Non-current Liabilities	(2,588)	(5,065)
Equity	$351,876	$393,409
Equity Attributable to:		
Owners of the Company	$158,344	$177,034
Non-controlling interests of subsidiaries	193,532	216,375
	$351,876	$393,409

	2024	2023
Operating revenue	$144,097	$300,263
Net Loss for the Year	($ 61,283)	($ 3,756)
Other Comprehensive Income	10,863	(3,549)
Total Comprehensive Income	($ 50,420)	($ 7,305)
Net Loss Attributable to:		
Owners of the Company	($ 27,577)	($ 1,690)
Non-controlling interests of subsidiaries	(33,706)	(2,066)
	($ 61,283)	($ 3,756)
Total Comprehensive Income Attributable to:		
Owners of the Company	($ 27,577)	($ 1,690)
Non-controlling interests of subsidiaries	(22,843)	(5,615)
	($ 50,420)	($ 7,305)
Cash flow		
Operating activities	($ 43,800)	$ 50,264
Investing activities	(331)	(1,328)
Financing activities	(2,625)	(2,495)
Effect of Exchange Rate Changes	20,021	(6,454)
Net Cash (Outflow) Inflow	($ 26,735)	$ 39,987

14. Investments Accounted for Using Equity Method

	December 31, 2024	December 31, 2023
Investments in Associates	$154,702	$163,558
Individually Immaterial Associates		
Tian Zheng International Precision Machinery Co., Ltd. (Tian Zheng)	$128,599	$135,992
Sissca Co., Ltd. (Sissca)	26,103	27,566
	$154,702	$163,558

As of the balance sheet date, the consolidated company's ownership interest and voting right percentage in associates are as follows:

Company Name	December 31, 2024	December 31, 2023
Tian Zheng	14.60%	14.60%
Sissca	15.52%	15.52%

Tian Zheng

	2024	2023
The Consolidated Company's Share Net Loss for the Year	($ 10,745)	($ 8,580)

Sissca

	2024	2023
The Consolidated Company's Share Net Loss for the Year	($ 1,585)	($ 4,388)

The consolidated company holds less than 20% of the voting rights in Tian Zheng and Sissca. After considering that the management holds one director seat in these companies, they have significant influence, so they still evaluate using the equity method.

15. Property, Plant and Equipment

	December 31, 2024	December 31, 2023
Self-used	$ 2,105,425	$ 2,165,441
Leased out under operating leases	56,139	59,094
	$ 2,161,564	$ 2,224,535

(1) Self-used

	Own Land	Buildings and Structures	Machinery and Equipment	Testing Equipment	Transportation Equipment	Office Equipment	Leasehold Improvements	Other Equipment	Equipment Pending Inspection and Completed Projects	Total
Cost										
Balance on January 1, 2024	$ 42,101	$ 1,193,240	$ 8,033,836	$ 54,773	$ 12,660	$ 61,247	$ 22,743	$ 203,202	$ 123,214	$ 9,747,016
Additions	-	225,242	138,084	307	1,789	1,188	1,097	27,171	6,374	401,252
Disposals	-	(118)	(114,531)	(20,056)	-	(24,970)	(5,334)	(19)	-	(165,028)
Reclassification	-	42,389	95,807	5,815	64	(3,528)	-	(235)	(112,400)	27,912
Disposal of Subsidiaries (Note 30)	-	(165,611)	(1,046,778)	-	(31)	(26,135)	-	-	(7,712)	(1,246,267)
Net Exchange Differences	-	6,679	92,098	-	197	13,011	2	967	312	113,266
Balance as of December 31, 2024	$ 42,101	$ 1,301,821	$ 7,198,516	$ 40,839	$ 14,679	$ 20,813	$ 18,508	$ 231,086	$ 9,788	$ 8,878,151
Accumulated Depreciation										
Balance on January 1, 2024	$ -	$ 807,988	$ 6,190,380	$ 52,107	$ 10,191	$ 59,607	$ 7,930	$ 140,718	$ -	$ 7,268,921
Additions	-	58,259	388,110	2,323	1,327	1,413	2,763	18,322	-	472,517
Disposals	-	(118)	(79,780)	(20,056)	-	(24,965)	(5,015)	(18)	-	(129,952)
Reclassification	-	-	(52,583)	(1,067)	(756)	(3,706)	-	(2,243)	-	(60,355)
Disposal of Subsidiaries (Note 30)	-	(91,659)	(813,883)	-	(31)	(26,063)	-	-	-	(931,636)
Net Exchange Differences	-	3,403	55,189	-	142	11,076	-	554	-	70,364
Balance as of December 31, 2024	$ -	$ 777,873	$ 5,687,433	$ 33,307	$ 10,873	$ 17,362	$ 5,678	$ 157,333	$ -	$ 6,689,859
Accumulated Impairment										
Balance on January 1, 2024	$ -	$ -	$ 312,654	$ -	$ -	$ -	$ -	$ -	$ -	$ 312,654
Additions	-	-	2,489	-	-	-	-	-	-	2,489
Disposals	-	-	(10,503)	-	-	-	-	-	-	(10,503)
Disposal of Subsidiaries (Note 30)	-	-	(232,409)	-	-	-	-	-	-	(232,409)
Net Exchange Differences	-	-	10,636	-	-	-	-	-	-	10,636
Balance as of December 31, 2024	$ -	$ -	$ 82,867	$ -	$ -	$ -	$ -	$ -	$ -	$ 82,867
Net Balance on December 31, 2024	$ 42,101	$ 523,948	$ 1,428,216	$ 7,532	$ 3,806	$ 3,451	$ 12,830	$ 73,753	$ 9,788	$ 2,105,425

	Own Land	Buildings and Structures	Machinery and Equipment	Testing Equipment	Transportation Equipment	Office Equipment	Leasehold Improvements	Other Equipment	Equipment Pending Inspection and Completed Projects	Total
Cost										
Balance as of January 1, 2023	$ 28,893	$ 1,146,167	$ 8,127,343	$ 55,685	$ 14,107	$ 61,746	$ 7,104	$ 174,804	$ 108,267	$ 9,724,116
Additions	-	15,086	196,081	888	-	386	15,639	30,303	41,871	300,254
Disposals	-	(6,838)	(307,627)	(1,800)	(1,391)	-	-	(561)	-	(318,217)
Reclassification	13,208	41,545	41,993	-	-	-	-	(985)	(26,891)	68,870
Net Exchange Differences	-	(2,720)	(23,954)	-	(56)	(885)	-	(359)	(33)	(28,007)
Balance as of December 31, 2023	$ 42,101	$ 1,193,240	$ 8,033,836	$ 54,773	$ 12,660	$ 61,247	$ 22,743	$ 203,202	$ 123,214	$ 9,747,016
Accumulated Depreciation										
Balance as of January 1, 2023	$ -	$ 738,106	$ 6,044,580	$ 51,245	$ 9,982	$ 58,839	$ 4,411	$ 128,733	$ -	$ 7,035,896
Additions	-	58,883	473,950	2,662	1,633	1,244	3,519	13,792	-	555,683
Disposals	-	(6,838)	(297,451)	(1,800)	(1,377)	-	-	(94)	-	(307,560)
Reclassification	-	19,244	(7,804)	-	-	548	-	(1,533)	-	10,455
Net Exchange Differences	-	(1,407)	(22,895)	-	(47)	(1,024)	-	(180)	-	(25,553)
Balance as of December 31, 2023	$ -	$ 807,988	$ 6,190,380	$ 52,107	$ 10,191	$ 59,607	$ 7,930	$ 140,718	$ -	$ 7,268,921
Accumulated Impairment										
Balance as of January 1, 2023	$ -	$ -	$ 317,461	$ -	$ -	$ -	$ -	$ -	$ -	$ 317,461
Disposals	-	-	(540)	-	-	-	-	-	-	(540)
Net Exchange Differences	-	-	(4,267)	-	-	-	-	-	-	(4,267)
Balance as of December 31, 2023	$ -	$ -	$ 312,654	$ -	$ -	$ -	$ -	$ -	$ -	$ 312,654
Net Balance on December 31, 2023	$ 42,101	$ 385,252	$ 1,530,802	$ 2,666	$ 2,469	$ 1,640	$ 14,813	$ 62,484	$ 123,214	$ 2,165,441

The Group's property, plant and equipment for own use are depreciated on a straight-line basis over the following useful lives:

Buildings and Structures	
Main Plant Buildings	15 to 41 years
Engineering Systems	8 to 41 years
Machinery and Equipment	2 to 10 years
Testing Equipment	3 to 6 years
Transportation Equipment	2 to 6 years
Office Equipment	3 to 10 years
Leasehold Improvements	3 to 11 years
Other Equipment	3 to 8 years

The consolidated company recognized an impairment loss of NT$2,489 thousand from January 1 to December 31, 2024, due to the evaluation of idle machinery and equipment used in the MINI LED department, which was downsized and eliminated based on operational planning. The impairment loss has been included under other gains and losses in the consolidated statement of comprehensive income.

For the amount of owner-occupied property, plant, and equipment set as loan collateral, please refer to Note 35.

(2) Operating Lease Rentals

	Buildings and Structures
Cost	
Balance as of January 1 and December 31, 2024	$106,362
Accumulated Depreciation	
Balance on January 1, 2024	$ 47,268
Depreciation Expense	2,955
Balance as of December 31, 2024	$ 50,223
Net Balance on December 31, 2024	$ 56,139
Cost	
Balance as of January 1 and December 31, 2023	$106,362
Accumulated Depreciation	
Balance as of January 1, 2023	$ 44,313
Depreciation Expense	2,955
Balance as of December 31, 2023	$ 47,268
Net Balance on December 31, 2023	$ 59,094

The consolidated company leases out buildings and structures under operating leases, with lease terms of 5 years. All operating lease contracts include terms for adjusting the rent according to market rental rates when the lessee exercises the renewal option. The lessee does not have a preferential purchase option for the asset at the end of the lease term.

As of December 31, 2024 and 2023, the consolidated company received security deposits of NT$6,830 thousand from operating lease contracts.

Future total lease payments to be received from operating leases of owned property, plant and equipment are as follows:

	December 31, 2024	December 31, 2023
Year 1	$ 34,536	$ 29,838
Year 2	30,091	30,070
Year 3	30,091	30,091
Year 4	2,508	30,091
Year 5	-	2,508
	$ 97,226	$122,598

The consolidated company's property, plant and equipment leased out under operating leases are depreciated on a straight-line basis over the following useful lives:

Buildings and Structures	
Main Plant Buildings	35 years

The consolidated company's property, plant and equipment leased out under operating leases are not pledged as collateral for borrowings.

16. Lease Agreements

(1) Right-of-use Assets

	December 31, 2024	December 31, 2023
Carrying Amount of Right-of-use Assets		
Land	$182,090	$173,253
Buildings	87,692	26,973
	$269,782	$200,226

	2024	2023
Additions to Right-of-use Assets	$114,396	$ 63,005
Depreciation Expenses of Right-of-use Assets		
Land	$ 11,453	$ 11,448
Buildings	14,694	16,056
	$ 26,147	$ 27,504

(2) Lease Liabilities

	December 31, 2024	December 31, 2023
Carrying Amount of Lease Liabilities		
Current	$ 23,276	$ 20,818
Non-current	$243,725	$154,853

The ranges of discount rates for lease liabilities are as follows:

	December 31, 2024	December 31, 2023
Land	2.40%~3.15%	3.15%
Buildings	2.40%~3.15%	2.40%~3.15%

(3) Significant Leasing Activities and Terms

The consolidated company leases certain equipment and machinery for product manufacturing and research and development, with lease terms of 5 years. At the expiration of the lease term, the consolidated company may choose to purchase the equipment at the nominal amount at that time, with no terms for renewal or purchase options.

The consolidated company also leases certain land and buildings for use as factories and offices, with lease terms of 2 to 20 years. At the termination of the lease term, the consolidated company has no preferential purchase options for the leased land and buildings.

As of December 31, 2024 and 2023, the refundable deposits paid by the consolidated company for operating lease contracts were NT$1,100 thousand and NT$1,474 thousand, respectively.

(4) Other Lease Information

	2024	2023
Short-term lease expenses	$ 26,288	$ 12,845
Total cash (outflow) of leases	($ 55,360)	($ 42,905)

The consolidated company has elected to apply the recognition exemption for building, machinery equipment, and transportation equipment leases that qualify as short-term leases, and does not recognize related right-of-use assets and lease liabilities for these leases.

17. Investment Property

Completed Investment Property	2024 Beginning balance	Additions during the year	Decreases during the year	Reclassification	Ending balance
Cost					
Buildings and Structures	$ 6,356	$ -	$ -	$ -	$ 6,356
Accumulated Depreciation					
Buildings and Structures	4,669	$ 129	$ -	$ -	4,798
Net Amount	$ 1,687				$ 1,558

Completed Investment Property	2023 Beginning balance	Additions during the year	Decreases during the year	Reclassification	Ending balance
Cost					
Land	$ 13,208	$ -	$ -	($ 13,208)	$ -
Buildings and Structures	33,633	-	(2,465)	(24,812)	6,356
Total	46,841	$ -	($ 2,465)	($ 38,020)	6,356
Accumulated Depreciation					
Buildings and Structures	24,870	$ 523	($ 2,465)	($ 18,259)	4,669
Net Amount	$ 21,971				$ 1,687

The lease terms for rental of investment property range from 3 to 5 years, and the lessees do not have preferential purchase rights for the investment property at the end of the lease terms.

As of December 31, 2024, and December 31, 2023, the security deposits received by the consolidated company from operating lease contracts for investment property were NT$0 thousand and NT$154 thousand, respectively.

The total amount of future lease payments to be received from the operating lease of investment property is as follows:

	December 31, 2024	December 31, 2023
Year 1	$ -	$ 180

Depreciation for investment property is recognized on a straight-line basis over the following useful lives:

Main building	33 to 41 years
Engineering Systems	5 to 10 years

The fair value of investment property is estimated by the consolidated company's management with reference to the latest government-announced sales market prices in areas surrounding the investment property. After assessment, there are no signs of impairment. The appraised fair values are as follows:

	December 31, 2024	December 31, 2023
Fair Value	$ 6,260	$ 6,260

All investment properties of the consolidated company are owned equity.

18. Intangible assets

	Computer software costs	Goodwill	Patent rights	Others	Total
Cost					
Balance on January 1, 2024	$ 44,719	$ 2,583	$ 68,157	$ 16,446	$ 131,905
Acquired separately	21,704	-	-	646	22,350
Disposal of Subsidiaries (Note 30)	(1,135)	-	-	-	(1,135)
Net Exchange Differences	424	-	-	380	804
Balance as of December 31, 2024	$ 65,712	$ 2,583	$ 68,157	$ 17,472	$ 153,924
Accumulated amortization					
Balance on January 1, 2024	$ 29,955	$ -	$ 55,994	$ 15,743	$ 101,692
Amortization Expense	8,303	-	6,017	912	15,232
Disposal of Subsidiaries (Note 30)	(1,060)	-	-	-	(1,060)
Net Exchange Differences	411	-	-	161	572
Balance as of December 31, 2024	$ 37,609	$ -	$ 62,011	$ 16,816	$ 116,436
Net Balance on December 31, 2024	$ 28,103	$ 2,583	$ 6,146	$ 656	$ 37,488
Cost					
Balance as of January 1, 2023	$ 34,052	$ 2,583	$ 68,157	$ 16,494	$ 121,286
Acquired separately	9,057	-	-	-	9,057
Net Exchange Differences	(48)	-	-	(48)	(96)
Reclassification	1,658	-	-	-	1,658
Balance as of December 31, 2023	$ 44,719	$ 2,583	$ 68,157	$ 16,446	$ 131,905
Accumulated amortization					
Balance as of January 1, 2023	$ 25,988	$ -	$ 49,949	$ 14,507	$ 90,444
Amortization Expense	4,011	-	6,045	1,284	11,340
Net Exchange Differences	(44)	-	-	(48)	(92)
Balance as of December 31, 2023	$ 29,955	$ -	$ 55,994	$ 15,743	$ 101,692
Net Balance on December 31, 2023	$ 14,764	$ 2,583	$ 12,163	$ 703	$ 30,213

Except for goodwill, amortization expenses are calculated on a straight-line basis according to the following useful lives:

Computer software costs	2 to 6 years
Patent rights	10 to 11 years
Others	2 to 10 years

Summarized amortization expenses by functions:

	2024	2023
Operating costs	$ 4,618	$ 1,863
Administrative Expenses	150	1,437
Research and development expenses	10,369	7,938
Discontinued operations	95	102
	$ 15,232	$ 11,340

19. Other assets

	December 31, 2024	December 31, 2023
Prepaid expenses	$188,994	$163,881
Supplies inventory	41,583	43,990
Tax credit	14,368	16,117
Refundable deposit (Note 16)	$ 4,653	$ 2,076
Refundable deposit - related parties (Note 34)	1,098	1,030
Others (Note)	3,588	2,403
	$254,284	$229,497
Current	$248,533	$226,391
Non-current	5,751	3,106
	$254,284	$229,497

Note: Mainly consists of temporary payments, advance payments, etc.

20. Borrowings

(1) Short-term borrowings

	Interest rate range (%)	December 31, 2024
Secured loans		
Bank loans (Note 1)	0.80~1.95	$ 49,756

Note 1: As of December 31, 2024, the amount of discounted notes receivable among secured bank loans was NT$49,756 thousand (see Note 10), with effective annual interest rates ranging from 0.80% to 1.95% as of December 31, 2024.

(2) Long-term borrowings

	December 31, 2023
Secured loans (Note 35)	
Bank loans	$141,761
Less: Current portion due within one year	-
Long-term borrowings	$141,761

The loan interest rate is calculated based on the floating rate of interest-bearing LIBOR, with the interest rate reset every 3 months. The loan maturity date is May 28, 2025. As of December 31, 2023, the effective interest rate was 4.12%. This loan belongs to Xiamen YoungTek, which was disposed of in November 2024 (Note 30).

21. Notes and accounts payable

	December 31, 2024	December 31, 2023
Accounts payable		
Arising from operations	$567,822	$326,257

The Group has a financial risk management policy in place to ensure that all payables are paid within the predetermined credit terms.

22. Other liabilities

	December 31, 2024	December 31, 2023
Current		
Other Payables		
Salaries and bonuses payable	$169,254	$164,595
Payables for equipment	90,041	64,801
Payables for employee compensation (Note 27)	55,400	111,173
Payables for directors' remuneration (Note 27)	5,300	5,320
Others (Note)	159,684	47,860
	$479,679	$393,749
Other liabilities		
Others (suspense receipts and receipts on behalf of others)	$ 7,315	$ 11,016

Note: Mainly payables for electricity, insurance, and other expenses.

23. Provisions

	December 31, 2024	December 31, 2023
Current		
Employee benefits (1)	$ 5,291	$ 4,902
Warranty (2)	1,218	1,072
	$ 6,509	$ 5,974

	Employee benefits	Warranty	Total
Balance on January 1, 2024	$ 4,902	$ 1,072	$ 5,974
Additions for the year	5,291	1,226	6,517
Reversals / Used for the year	(4,902)	(1,080)	(5,982)
Balance as of December 31, 2024	$ 5,291	$ 1,218	$ 6,509
Balance as of January 1, 2023	$ 5,824	$ 19,575	$ 25,399
Additions for the year	4,902	1,100	6,002
Reversals / Used for the year	(5,824)	(19,603)	(25,427)
Balance as of December 31, 2023	$ 4,902	$ 1,072	$ 5,974

(1) The provision for employee benefit liability is an estimate of employees' entitlement to long service leave.

(2) The provision for warranty liability is based on the sales contract of goods, which represents the present value of the best estimate by the consolidated company's management of the future outflow of economic benefits resulting from warranty obligations. The estimate is based on historical warranty experience and adjusted for factors such as new materials, changes in manufacturing processes, or other factors affecting product quality.

24. Post-employment Benefit Plans

(1) Defined Contribution Plans

The retirement system under the "Labor Pension Act" applicable to the Company and Wecon Automation within the consolidated company is a government-managed defined contribution retirement plan, which contributes 6% of employees' monthly salaries as retirement funds to individual accounts at the Bureau of Labor Insurance.

Employees of the consolidated company's subsidiaries in mainland China are members of the retirement benefit plans operated by the local governments. The subsidiaries are required to contribute a specific percentage of salary costs to the retirement benefit plans to fund these plans. The consolidated company's obligation to these government-operated retirement benefit plans is limited to contributing a specific amount.

(2) Defined Benefit Plans

The retirement system implemented by the Company in accordance with Taiwan's "Labor Standards Act" is a government-managed defined benefit retirement plan. Employee retirement payments are calculated based on years of service and the average wages for the 6 months preceding the approved retirement date. The Company contributes 2% of employees' total monthly salaries to the employee retirement fund, which is deposited in a dedicated account at the Bank of Taiwan under the name of the Labor Retirement Reserve Supervision Committee. Before the end of the fiscal year, if the estimated balance in the dedicated account is insufficient to pay employees expected to meet retirement conditions in the following year, the difference will be contributed in a lump sum by the end of March of the following year. The dedicated account is managed by the Bureau of Labor Funds, Ministry of Labor, and the consolidated company has no right to influence the investment management strategy.

The amounts of defined benefit plans included in the consolidated balance sheet are shown below:

	2024	**2023**
Present value of defined benefit obligations	$ 83,675	$ 91,362
Fair value of plan assets	(134,985)	(118,339)
Net Defined Benefit Assets	($ 51,310)	($ 26,977)

Changes in net defined benefit assets are as follows:

	Present value of defined benefit obligations	Fair value of plan assets	Net Defined Benefit Assets
January 1, 2023	$ 93,786	($ 108,787)	($ 15,001)
Service cost			
Current service cost	-	-	-
Interest expense (income)	1,369	(1,588)	(219)
Recognized in profit or loss	1,369	(1,588)	(219)
Remeasurements			
Return on plan assets (excluding amounts included in net interest)	-	(5,725)	(5,725)
Actuarial losses (gains)			
- Demographic assumption changes	3,972	-	3,972
- Financial assumption changes	2,016	-	2,016
- Experience adjustments	(824)	-	(824)
Recognized in other comprehensive income	5,164	(5,725)	(561)
Employer contributions	-	(11,196)	(11,196)
Benefit payments	(8,957)	8,957	-
December 31, 2023	91,362	(118,339)	(26,977)
Service cost			
Current service cost	-	-	-
Interest expense (income)	1,197	(1,550)	(353)
Recognized in profit or loss	1,197	(1,550)	(353)
Remeasurements			
Return on plan assets (excluding amounts included in net interest)	-	(9,919)	(9,919)
Actuarial losses (gains)			
- Demographic assumption changes	924	-	924
- Financial assumption changes	(4,764)	-	(4,764)
- Experience adjustments	1,351	-	1,351
Recognized in other comprehensive income	(2,489)	(9,919)	(12,408)
Employer contributions	-	(11,572)	(11,572)
Benefit payments	(6,395)	6,395	-
December 31, 2024	$ 83,675	($ 134,985)	($ 51,310)

Amounts recognized in profit or loss for defined benefit plans are summarized by function as follows:

	2024	2023
Summarized by function		
Operating costs	($ 224)	($ 149)
Selling Expenses	(26)	(13)
Administrative Expenses	(13)	(10)
Research and development expenses	(90)	(47)
	($ 353)	($ 219)

The Company is exposed to the following risks due to the pension system under the "Labor Standards Act":

1. Investment risk: The Bureau of Labor Funds, Ministry of Labor allocates labor retirement funds to domestic and foreign equity securities, debt securities, and bank deposits through self-management and commissioned management. However, the amount of plan assets distributable to the Company is calculated based on returns at a rate not lower than the local banks' 2-year time deposit rate.

2. Interest rate risk: A decrease in the interest rates of government bonds/corporate bonds will increase the present value of the defined benefit obligation; however, the return on debt investments of plan assets will also increase accordingly. The effects on the net defined benefit liability partially offset each other.

3. Salary risk: The calculation of the present value of defined benefit obligations refers to the future salaries of plan members. Therefore, an increase in the salaries of plan members will increase the present value of the defined benefit obligations.

The present value of the consolidated company's defined benefit obligations is actuarially determined by qualified actuaries, with the significant assumptions at the measurement date as follows:

	December 31, 2024	December 31, 2023
Discount rate	1.70%	1.31%
Expected salary increase rate	3.00%	3.00%
Rate of return on plan assets	1.70%	1.31%

The overall expected rate of return on plan assets is based on historical return trends and actuaries' forecasts of the market in which these assets operate over the duration of the related obligations, as well as estimates that consider the effect of the utilization of these plan assets and minimum returns.

If significant actuarial assumptions undergo reasonably possible changes respectively, with all other assumptions remaining unchanged, the amount by which the present value of the defined benefit obligation would increase (decrease) is as follows:

	December 31, 2024	**December 31, 2023**
Discount rate		
Increase by 0.50%	($ 5,737)	($ 6,633)
Decrease by 0.50%	$ 6,231	$ 7,232
Expected salary increase rate		
Increase by 0.50%	$ 6,118	$ 7,072
Decrease by 0.50%	($ 5,694)	($ 6,560)

Since actuarial assumptions may be interrelated, the possibility of a change in only a single assumption is unlikely, so the above sensitivity analysis may not reflect the actual changes in the present value of the defined benefit obligation.

	December 31, 2024	**December 31, 2023**
Expected contribution within 1 year	$ 11,969	$ 11,520
Average maturity period of defined benefit obligation	14 years	15 years

25. Equity

(1) Share Capital

	December 31, 2024	**December 31, 2023**
Authorized shares (in thousands)	150,000	150,000
Authorized capital	$ 1,500,000	$ 1,500,000
Number of issued and fully paid shares (in thousands)	128,498	128,498
Issued capital	$ 1,284,980	$ 1,284,980

There is no significant change in the company's share capital. Each issued common share has a par value of 10 dollars, with one voting right and the right to receive dividends.

Among the authorized capital, 5,000 thousand shares are reserved for employee stock options.

(2) Capital surplus

	December 31, 2024	December 31, 2023
Can be used to cover losses, distribute cash or capitalize (Note 1)		
Share premium	$ 2,275,616	$ 2,275,616
Merger premium	89,710	89,710
Employee stock options	15,948	15,948
Conversion rights of convertible bonds	2,176	2,176
Changes in equity of associates recognized under the equity method	1,646	1,646
Can only be used to cover losses (Note 2)		
Changes in equity of associates recognized under the equity method	$ 45,580	$ 45,935
Recognition of changes in ownership interests in subsidiaries	8,514	8,514
Donated assets	214	179
	$ 2,439,404	$ 2,439,724

Note 1: This type of capital surplus can be used to cover losses, and can also be used to distribute cash or transfer to share capital when the company has no losses. However, the annual transfer to share capital is limited to a certain percentage of the paid-in capital.

Note 2: This type of capital surplus represents the impact of equity transactions recognized due to changes in subsidiary equity when the company has not actually acquired or disposed of subsidiary shares, or adjustments to capital surplus of subsidiaries recognized by the company under the equity method.

(3) Retained Earnings and Dividend Policy

The Company has resolved to amend its Articles of Incorporation at the shareholders' meeting on June 13, 2023, stipulating that the distribution of profits or offsetting of losses may be made after the end of each semi-annual accounting period. If the Company has profits after the final accounting of each semi-annual accounting period, it shall first pay taxes and cover accumulated losses, then allocate 10% as legal reserve; however, this is not applicable when the legal reserve has reached the amount of the Company's paid-in capital. The Company shall set aside or reverse special reserve in accordance with laws or regulations of the competent authority. If there is still remaining profit, combined with accumulated undistributed earnings, the Board of Directors shall prepare a proposal for profit distribution in accordance with the Company's dividend policy. When distributing by issuing new shares, it shall be submitted to the shareholders' meeting for resolution.

For the distribution of the aforementioned earnings, legal reserve and capital surplus in cash, the Board of Directors is authorized to resolve the distribution with the attendance of more than two-thirds of the directors and the approval of a majority of the attending directors, and to report to the shareholders' meeting.

According to the profit distribution policy stipulated in the Company's Articles of Incorporation prior to amendment, if the Company has profits in its annual final accounting, it shall, after paying taxes in accordance with the law and covering accumulated losses, allocate 10% as legal reserve, then set aside or reverse special reserve in accordance with laws or regulations; if there is still remaining profit, combined with accumulated undistributed earnings, the Board of Directors shall prepare a proposal for profit distribution, and submit it to the shareholders' meeting for resolution on the distribution of shareholders' dividends.

For the employee and director remuneration distribution policy stipulated in the Company's Articles of Incorporation, please refer to Note 27(8) Employee Compensation and Director remuneration.

The Company considers future capital requirements and long-term financial planning, while also satisfying shareholders' cash flow needs. Each year, the Board of Directors legally prepares a distribution proposal to be submitted to the shareholders' meeting for resolution. The distribution of shareholders' dividends may be made in cash or stock, but the proportion of cash dividends shall not be less than 20% of the total dividends.

Legal reserve should be allocated until its balance reaches the total amount of the Company's paid-in capital. When the Company has no losses, the portion of legal reserve exceeding 25% of the total paid-in capital may be distributed in cash in addition to being capitalized.

The Company's earnings distribution plans for 2023 and 2022 are as follows:

	2023	**2022**
Legal Reserve	$ 52,658	$ 87,837
Special Reserve	($ 14,910)	$ 32,695
Cash dividends	$513,992	$642,490
Cash dividend per share (NT$)	$ 4.0	$ 5.0

Cash dividends for 2023 were resolved for distribution at the Board of Directors meeting on March 14, 2024, and the remaining earnings distribution items for 2023 were resolved at the Annual Shareholders' Meeting held on June 19, 2024. The earnings distribution plan for 2022 was resolved at the Annual Shareholders' Meeting on June 13, 2023.

The Company's Board of Directors proposed the earnings distribution plan for 2024 on March 12, 2025 as follows:

	2024
Legal Reserve	$ 53,443
Special Reserve	$ 10,763
Cash dividends	$513,992
Cash dividend per share (NT$)	$ 4.0

The above cash dividends have been resolved for distribution by the Board of Directors, while the remaining items are still pending resolution at the Annual Shareholders' Meeting scheduled to be held on June 27, 2025.

(4) Special Reserve

	2024	2023
Beginning balance	$ 32,695	$ -
Appropriation for special reserve		
Appropriation for reduction in other equity items	-	32,695
Reversal of special reserve		
Reversal of reduction in other equity items	(14,910)	-
Ending balance	$ 17,785	$ 32,695

(5) Other Equity Items

1. Exchange differences on translation of the financial statements of foreign operations

	2024	2023
Beginning balance	($ 91,401)	($ 81,802)
Current period incurred		
Exchange differences on translation of foreign operations	26,424	(9,599)
Other comprehensive income for the year	26,424	(9,599)
Ending balance	($ 64,977)	($ 91,401)

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

	2024	2023
Beginning balance	$ 73,616	$ 49,107
Unrealized gains and losses		
Equity instruments	(38,628)	24,509
Share of associates accounted for using equity method	1,441	-
Ending balance	$ 36,429	$ 73,616

(6) Non-controlling interests

	2024	2023
Beginning balance	$216,375	$221,990
Net Loss for the Year	(33,706)	(2,066)
Other comprehensive income for the year		
Exchange Differences on Translating the Financial Statements of Foreign Operations	10,863	(3,549)
Ending balance	$193,532	$216,375

26. Revenue

	2024	2023 (Restated)
Revenue from contracts with customers		
Processing income	$ 2,437,331	$ 2,337,487
Sales revenue	1,265,240	984,643
Other income	264,237	388,467
	$ 3,966,808	$ 3,710,597

(1) Contract balances

	December 31, 2024	December 31, 2023	January 1, 2023
Accounts receivable (Note X)	$ 903,443	$ 997,015	$ 749,055
Contract Liabilities			
Contract liabilities - current	$ 69,125	$ 171,960	$ 71,031
Contract liabilities - related parties (Note 34)	1,140	-	-
	$ 70,265	$ 171,960	$ 71,031

The changes in contract liabilities primarily result from the timing difference between the satisfaction of performance obligations and customer payments.

Revenue recognized during the year from contract liabilities at the beginning of the year and performance obligations satisfied in previous periods is as follows:

	2024	2023
From contract liabilities at the beginning of the year		
Sale of goods	$161,513	$ 70,999

Analysis of revenue from major products and services, refer to Note 39.

27. Net Profit from Continuing Operations

(1) Other Gains and Losses, Net

	2024	2023 (Restated)
Operating lease rental income	$ 38,033	$ 34,310
Gain on Disposal of Property, Plant and Equipment	7,994	50,655
Depreciation expenses of leased assets	(2,955)	(2,955)
Depreciation expenses of investment properties	(129)	(523)
	$ 42,943	$ 81,487

(2) Interest Income

	2024	2023 (Restated)
Bank deposits	$ 46,253	$ 44,619

(3) Other Income

	2024	2023 (Restated)
Dividend Income	$ 6,478	$ 16,344
Others	4,035	2,487
	$ 10,513	$ 18,831

(4) Other Gains and Losses

	2024	2023 (Restated)
Gains (losses) on disposal of subsidiaries (Note 30)	$ 75,121	($ 343)
Net foreign currency exchange gains (losses)	64,978	(22,082)
Net gains (losses) on financial assets measured at fair value through profit or loss	143	(176)
Impairment Loss on Property, Plant and Equipment	(2,489)	-
Others	(4,406)	2,746
	$133,347	($ 19,855)

(5) Finance Costs

	2024	2023 (Restated)
Interest on lease liabilities	$ 5,694	$ 5,149
Interest on bank loans	-	4,666
Other interest expenses	1,364	45
	$ 7,058	$ 9,860

(6) Depreciation and Amortization

	2024	2023 (Restated)
Property, plant and equipment	$467,671	$550,312
Right-of-use assets	25,582	26,899
Investment Property	129	523
Intangible assets	15,137	11,238
Total	$508,519	$588,972
Depreciation expenses summarized by function		
Operating costs	$451,799	$540,829
Operating expenses	38,499	33,427
Other gains and losses	3,084	3,478
	$493,382	$577,734
Amortization expenses summarized by function		
Operating costs	$ 4,618	$ 1,863
Operating expenses	10,519	9,375
	$ 15,137	$ 11,238

(7) Employee Benefits Expenses

	2024	2023 (Restated)
Post-employment benefits		
Defined contribution plans	$ 39,953	$ 40,243
Defined benefit plans (Note 24)	(353)	(219)
	39,600	40,024
Other employee benefits	1,281,661	1,150,690
Total employee benefit expenses	$ 1,321,261	$ 1,190,714
Summarized by function		
Operating costs	$ 858,152	$ 759,875
Operating expenses	463,109	430,839
	$ 1,321,261	$ 1,190,714

(8) Employee compensation and directors' remuneration

According to the Company's Articles of Incorporation, employee compensation and directors' remuneration shall be appropriated from the profit before income tax before deducting employee and director compensation at rates of no less than 2% and no more than 5%, respectively. The estimated employee compensation and directors' remuneration for the years 2024 and 2023 were resolved by the Board of Directors on March 12, 2025 and March 14, 2024, respectively, as follows:

Estimated ratio

	2024	**2023**
Employee compensation	8.05%	9.26%
Director remuneration	0.77%	0.84%

Amount

	2024	**2023**
	Cash	**Cash**
Employee compensation	$ 55,400	$ 59,000
Director remuneration	5,300	5,320

If there are any changes to the amounts after the date of approval and issuance of the annual consolidated financial statements, they will be treated as changes in accounting estimates and adjusted in the following year.

The actual distribution amounts of employee compensation and directors' remuneration for the years 2023 and 2022 were not different from the amounts recognized in the 2023 and 2022 consolidated financial statements.

For information about the employee compensation and directors' remuneration resolved by the company's Board of Directors, please refer to the "Market Observation Post System" of the Taiwan Stock Exchange.

(9) Foreign exchange (loss) gain

	2024	**2023 (Restated)**
Total foreign exchange gains	$ 67,101	$ 57,288
Total foreign exchange losses	(2,123)	(79,370)
Net gain (loss)	$ 64,978	($ 22,082)

28. Income tax from continuing operations

(1) Income tax recognized in profit or loss

The main components of income tax expense are as follows:

	2024	2023
Current income tax		
Generated from current year	$148,715	$ 63,617
Adjustments for previous years	(22,423)	(29,802)
Deferred income tax		
Generated from current year	(10,304)	6,714
Income tax expense recognized in profit or loss	$115,988	$ 40,529

The reconciliation between accounting income and income tax expense is as follows:

	2024	2023
Income Before Income Tax from Continuing Operations	$629,594	$598,948
Income tax expense calculated at statutory tax rate on net income before tax	$133,898	$108,373
Items that should be adjusted (increased/decreased) when determining taxable income	1,867	(42,260)
Unrecognized deductible temporary differences	2,646	4,218
Adjustment of current income tax expense of previous years in the current year	(22,423)	(29,802)
Income tax expense recognized in profit or loss	$115,988	$ 40,529

The tax rate applicable to subsidiaries in China is 25%; tax amounts generated from other jurisdictions are calculated according to the applicable tax rates in each relevant jurisdiction.

(2) Current income tax liabilities

	December 31, 2024	December 31, 2023
Current income tax liabilities		
Income tax payable	$166,280	$158,437

(3) Deferred income tax assets

The movement of deferred income tax assets is as follows:

2024

Deferred income tax assets	Beginning balance	Recognized in profit or loss	Ending balance
Temporary differences			
Allowance for inventory valuation losses	$ 20,053	$ 6,753	$ 26,806
Deferred income	45,807	9,253	55,060
Provisions	214	30	244
Allowance for losses	336	(624)	(288)
Others	8,991	(5,108)	3,883
	$ 75,401	$ 10,304	$ 85,705

2023

Deferred income tax assets	Beginning balance	Recognized in profit or loss	Ending balance
Temporary differences			
Allowance for inventory valuation losses	$ 44,774	($ 24,721)	$ 20,053
Deferred income	25,336	20,471	45,807
Provisions	3,915	(3,701)	214
Allowance for losses	2,810	(2,474)	336
Others	5,280	3,711	8,991
	$ 82,115	($ 6,714)	$ 75,401

(4) Deductible temporary differences and unused tax loss carryforward amounts for which deferred income tax assets have not been recognized in the consolidated balance sheet

	December 31, 2024	December 31, 2023
Tax loss carryforward		
Expires in 2024	$ -	$ 125,755
Expires in 2025	166,441	166,441
Expires in 2026	152,141	152,141
Expires in 2027	144,639	144,639
Expires in 2028	33,669	33,669
	$ 496,890	$ 622,645
Deductible temporary differences	$ 1,128,007	$ 1,141,426

(5) Status of income tax assessments

The company's profit-seeking enterprise income tax returns have been assessed by the tax authorities up to 2022.

29. Earnings per share (Unit: NT$ per share)

	2024	2023
Basic earnings per share		
From Continuing Operations	$ 4.26	$ 4.36
From discontinued operations	(0.20)	(0.27)
Total basic earnings per share	$ 4.06	$ 4.09
Diluted earnings per share		
From Continuing Operations	$ 4.23	$ 4.32
From discontinued operations	(0.20)	(0.27)
Total diluted earnings per share	$ 4.03	$ 4.05

The earnings and weighted average number of ordinary shares used in the calculation of earnings per share from continuing operations are as follows:

Profit for the Year

	2024	2023
Net income attributable to owners of the company	$522,018	$526,019
Add: Net profit (loss) of discontinued operations used to calculate basic earnings per share of discontinued operations	25,294	34,466
Net income used to calculate basic earnings per share from continuing operations	547,312	560,485
Effect of dilutive potential ordinary shares	-	-
Net income used to calculate diluted earnings per share from continuing operations	$547,312	$560,485

Number of shares in thousands

	2024	2023
Weighted average number of ordinary shares used to calculate basic earnings per share	128,498	128,498
Effect of dilutive potential ordinary shares:		
Employee compensation	1,041	1,309
Weighted average number of ordinary shares used to calculate diluted earnings per share	129,539	129,807

If the consolidated company can choose to distribute employee compensation in stocks or cash, then when calculating diluted earnings per share, it is assumed that employee compensation will be distributed in the form of stocks, and these potential ordinary shares are included in the weighted average number of outstanding shares when they have a dilutive effect, in order to calculate diluted earnings per share. When calculating diluted earnings per share before resolving the number of shares for employee compensation in the following year, the dilutive effect of these potential ordinary shares continues to be considered.

30. Disposal of Subsidiaries

Based on operational planning, the consolidated company resolved to sell YTEC Samoa's investment in Xiamen YoungTek at the Board of Directors meeting on March 14, 2024, and signed an equity transfer agreement on November 26, 2024. The consolidated company completed the disposal on November 29, 2024, and lost control of the subsidiary.

The Board of Directors of the consolidated company resolved to dissolve YoungTek-Shine and Shinshou on March 15, 2023, and completed the liquidation on October 11 and October 29, 2023.

2024

(1) Consideration Received

	Xiamen YoungTek
Total Consideration Received	$ 10,260

(2) Analysis of Assets and Liabilities for which Control was Lost

	Xiamen YoungTek
Current Assets	
Cash and Cash Equivalents	$ 8,058
Other Receivables	4,245
Inventory	178
Other Current Assets	140
Non-current Assets	
Property, plant and equipment	82,222
Right-of-use assets	19,814
Intangible assets	75
Current Liabilities	
Short-term borrowings	(25,297)
Accounts payable	(2,452)
Other Payables	(3,268)
Other Current Liabilities	(857)
Non-current Liabilities	
Long-term borrowings	(147,719)
Net assets disposed	($ 64,861)

(3) Gain on Disposal of Subsidiary

	Xiamen YoungTek
Consideration Received	$ 10,260
Net assets disposed	64,861
Gain on Disposal	$ 75,121

(4) Net Cash Inflow from Disposal of Subsidiary

	Xiamen YoungTek
Consideration Received in Cash and Cash Equivalents	$ 10,260
Less: Cash and Cash Equivalents Balances Disposed of	(8,058)
	$ 2,202

2023

(1) Consideration Received

	Jiuhongxin	Shinshou
Total Consideration Received	$ 133	$ 203

(2) Analysis of Assets and Liabilities for which Control was Lost

	Jiuhongxin	Shinshou
Net assets disposed	$ 137	$ 542

(3) Gain on Disposal of Subsidiary

	Jiuhongxin	Shinshou
Consideration Received	$ 133	$ 203
Net assets disposed	(137)	(542)
Loss on Disposal	($ 4)	($ 339)

(4) Net Cash Inflow from Disposal of Subsidiary

	Jiuhongxin	Shinshou
Consideration Received in Cash and Cash Equivalents	$ 133	$ 203
Less: Cash and Cash Equivalents Balances Disposed of	(133)	(203)
	$ -	$ -

31. Cash Flow Information

(1) Non-cash Transactions

Except for those disclosed in other notes, the consolidated company conducted the following non-cash investing and financing activities in 2024 and 2023:

In 2024 and 2023, the consolidated company transferred inventory of NT$122,940 thousand and NT$57,745 thousand, respectively, to property, plant and equipment; additionally, in 2024 and 2023, the consolidated company transferred net property, plant and equipment of NT$34,673 thousand (recorded cost of NT$95,028 thousand less accumulated depreciation of NT$60,355 thousand) and NT$17,433 thousand (recorded cost of NT$25,237 thousand less accumulated depreciation of NT$7,804 thousand), respectively, to inventory; furthermore, in 2023, the consolidated company transferred net property, plant and equipment of NT$483 thousand (recorded cost of NT$2,140 thousand less accumulated depreciation of NT$1,657 thousand) to investment property; also, in 2023, the consolidated company transferred net investment property of NT$20,244 thousand (recorded cost of NT$40,160 thousand less accumulated depreciation of NT$19,916 thousand) to property, plant and equipment; additionally, in 2023, the consolidated company transferred net property, plant and equipment of NT$1,658 thousand (recorded as equipment awaiting inspection and construction in progress) to intangible assets (see Notes 15, 17, and 18).

32. Capital Risk Management

The consolidated company conducts capital management to ensure that, on the premise of continuing operations, it can maximize shareholder returns by optimizing the balance between debt and equity. The consolidated company's overall strategy remains unchanged.

The consolidated company's capital structure consists of net debt (i.e., borrowings less cash and cash equivalents) and equity (i.e., share capital, capital surplus, retained earnings, and other equity items).

The consolidated company is not subject to any other external capital requirements.

The consolidated company's key management regularly reviews the consolidated company's capital structure, and their review includes consideration of the costs and related risks of various types of capital. The consolidated company will balance its overall capital structure through methods such as paying dividends, issuing new shares, repurchasing shares, and issuing new debt or repaying old debt, based on the recommendations of its key management.

33. Financial Instruments

(1) Fair Value Information—Financial Instruments Not Measured at Fair Value

The consolidated company's management believes that the carrying amounts of financial assets and financial liabilities not measured at fair value approximate their fair values.

(2) Fair Value Information—Financial Instruments Measured at Fair Value on a Recurring Basis

1. Fair Value Hierarchy

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss				
Limited partnership	$ -	$ -	$ 30,055	$ 30,055
Financial assets measured at fair value through other comprehensive income				
Equity instrument investments				
- Domestic listed (OTC) and emerging stocks	$ 345,972	$ -	$ -	$ 345,972
- Domestic unlisted (OTC) stocks	-	-	5,000	5,000
- Foreign unlisted (OTC) stocks	-	-	114,447	114,447
Total	$ 345,972	$ -	$ 119,447	$ 465,419
Financial liabilities measured at fair value through profit or loss				
Derivatives	$ -	$ 88	$ -	$ 88

December 31, 2023

	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss				
Limited partnership	$ -	$ -	$ 14,824	$ 14,824
Financial assets measured at fair value through other comprehensive income				
Equity instrument investments				
- Domestic listed (OTC) and emerging stocks	$ 379,444	$ -	$ -	$ 379,444
- Domestic unlisted (OTC) stocks	-	-	5,000	5,000
- Foreign unlisted (OTC) stocks	-	-	103,493	103,493
Total	$ 379,444	$ -	$ 108,493	$ 487,937

There was no transfer between Level 1 and Level 2 fair value measurements in 2024 and 2023.

2. Reconciliation of financial instruments measured at Level 3 fair value

2024

	Equity instruments measured at fair value through profit or loss	Equity instruments measured at fair value through other comprehensive income	Total
Beginning balance	$ 14,824	$ 108,493	$ 123,317
Recognized in profit or loss (other gains and losses)	231	-	231
Recognized in other comprehensive income (unrealized valuation of financial assets measured at fair value through other comprehensive income)	-	(5,156)	(5,156)
Purchase	15,000	16,110	31,110
Ending balance	$ 30,055	$ 119,447	$ 149,502

2023

	Equity instruments measured at fair value through profit or loss	Equity instruments measured at fair value through other comprehensive income	Total
Beginning balance	$ -	$ 211,465	$ 211,465
Recognized in profit or loss (other gains and losses)	(176)	-	(176)
Recognized in other comprehensive income (unrealized valuation of financial assets measured at fair value through other comprehensive income)	-	(102,972)	(102,972)
Purchase	15,000	-	15,000
Ending balance	$ 14,824	$ 108,493	$ 123,317

3. Valuation techniques and inputs for Level 3 fair value measurement

(1) Some domestic and foreign unlisted (OTC) domestic limited partnership equity investments are measured using the asset approach, or based on their peer companies' stock prices in active markets adjusted for liquidity, to determine their fair value.

(2) Some domestic and foreign unlisted (OTC) equity investments are measured using the market approach to estimate fair value, which is determined by reference to industry classification, valuation of similar companies, and the company's operating conditions, or based on the company's net worth.

(3) Categories of financial instruments

	December 31, 2024	**December 31, 2023**
Financial assets		
Fair value measured through profit or loss		
Mandatorily measured at fair value through profit or loss	$ 30,055	$ 14,824
Financial assets measured at amortized cost (Note 1)	3,528,394	3,835,971
Fair value measured through other comprehensive income		
Equity instrument investments	465,419	487,937
Financial liabilities		
Fair value measured through profit or loss		
Mandatorily measured at fair value through profit or loss	88	-
Measured at amortized cost (Note 2)	854,777	570,107

Note 1: The balance includes cash and cash equivalents, notes and accounts receivable (including amounts due from related parties), other receivables (including amounts due from related parties), and other financial assets measured at amortized cost.

Note 2: The balance includes notes and accounts payable (including amounts due to related parties), other payables (including amounts due to related parties), and long-term borrowings (including portions due within one year), and other financial liabilities measured at amortized cost.

(4) Financial Risk Management Objectives and Policies

The Group's major financial instruments include equity investments, accounts receivable, accounts payable, borrowings, and lease liabilities. The Group's financial management department provides services to business units, coordinates access to domestic and international financial markets, and monitors and manages the financial risks relating to the operations of the Group through internal risk reports that analyze exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk, and other price risk), credit risk, and liquidity risk.

The Group uses derivative financial instruments to hedge exposures in order to mitigate the impact of these risks. The use of derivative financial instruments is governed by policies approved by the Group's Board of Directors, which provide written principles for managing foreign exchange risk, interest rate risk, credit risk, the use of derivative and non-derivative financial instruments, and the investment of excess liquidity. Internal auditors continuously review compliance with policies and exposure limits. The Group does not engage in trading of financial instruments (including derivative financial instruments) for speculative purposes.

The financial management department regularly reports at the Group's operational management meetings to mitigate exposure risks.

1. Market Risk

The Group's operating activities expose it to primary financial risks of changes in foreign currency exchange rates (see (1) below) and interest rate risks (see (2) below). The Group engages in derivative financial instruments to manage its exposure to foreign currency risk, including using forward foreign exchange contracts to hedge exchange rate risks arising from equipment exports or provision of services to other regions.

The Group's exposure to market risks of financial instruments and the methods of managing and measuring such exposures have not changed.

(1) Foreign Exchange Risk

The Company and several subsidiaries engage in sales and purchase transactions denominated in foreign currencies, thereby exposing the Group to risks of exchange rate fluctuations. The Group manages its exposure to foreign exchange risks by using forward foreign exchange contracts within the range permitted by policy.

The carrying amounts of the Group's monetary assets and monetary liabilities denominated in non-functional currencies at the balance sheet date (including monetary items denominated in non-functional currencies that have been eliminated in the consolidated financial statements) and the carrying amounts of derivative instruments with foreign exchange risk exposure are referred to in Note 37.

Sensitivity Analysis

The Group is primarily affected by fluctuations in the exchange rates of US dollars, RMB, and Japanese yen.

The table below provides a detailed explanation of the Group's sensitivity analysis when the New Taiwan Dollar (functional currency) increases by 5%, 5%, and 10% against the US dollar, RMB, and Japanese yen, respectively. 5% and 10% are the sensitivity ratios used when reporting currency risks to key management personnel within the Group, and also represent management's assessment of the reasonably possible range of changes in foreign exchange rates. The sensitivity analysis only includes outstanding foreign currency monetary items and forward foreign exchange contracts designated as cash flow hedges. The (negative) positive numbers in the table below indicate the amount by which pre-tax net income would (decrease) increase when the functional currency of each entity within the Group appreciates by 5%, 5%, and 10% against each relevant currency.

	Impact of US Dollar		Impact of RMB		Impact of Japanese Yen	
	2024	2023	2024	2023	2024	2023
Pre-tax Net (Loss) Income	($17,742)	($32,923)	($44,909)	($36,245)	($ 274)	($ 1,730)

The sensitivity changes mainly stem from the US dollar, RMB, and Japanese Yen denominated receivables and payables of the consolidated company that are still outstanding at the balance sheet date and have not undergone cash flow hedging. The consolidated company's reduced sensitivity to the US dollar exchange rate this year is mainly due to the decrease in US dollar-denominated sales, which led to a reduction in the balance of accounts receivable denominated in US dollars. The consolidated company's increased sensitivity to the RMB exchange rate this year is mainly due to the increase in RMB-denominated sales, which led to an increase in the balance of accounts receivable denominated in RMB. The consolidated company's decreased sensitivity to the Japanese Yen exchange rate this year is mainly due to the reduction in bank deposits denominated in Japanese Yen.

(2) Interest Rate Risk

As entities within the consolidated company hold both fixed and floating rate assets, they are therefore exposed to interest rate risk. The consolidated company manages interest rate risk by maintaining an appropriate mix of fixed and floating rates.

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

	December 31, 2024	December 31, 2023
Fair value interest rate risk		
- Financial assets	$ 1,694,853	$ 1,707,442
- Financial liabilities	267,001	175,671
Cash flow interest rate risk		
- Financial assets	726,068	954,208
- Financial liabilities	-	141,761

Sensitivity Analysis

The following sensitivity analysis is determined based on the interest rate exposure of non-derivative instruments on the balance sheet date. For floating rate assets and liabilities, the analysis method assumes that the amounts of assets and liabilities outstanding on the balance sheet date were outstanding throughout the reporting period. The rate of change used when reporting interest rates to key management personnel within the Group is an increase or decrease of 0.1% in interest rates, which also represents management's assessment of the reasonably possible range of interest rate fluctuations.

If interest rates increase/decrease by 0.1%, with all other variables remaining constant, the consolidated company's pre-tax net profit for 2024 and 2023 would increase/decrease by NT$726 thousand and NT$812 thousand, respectively.

(3) Other price risks

The consolidated company is exposed to equity price risk due to equity securities investments. The management of the consolidated company manages risk by holding investment portfolios with different risks, and the consolidated company does not actively trade these investments.

Sensitivity Analysis

The following sensitivity analysis is based on the equity price exposure as of the balance sheet date.

If equity prices rise/fall by 1%, pre-tax profit and loss for 2024 and 2023 would increase/decrease by NT$301 thousand and NT$148 thousand, respectively, due to the rise/fall in fair value of financial assets measured at fair value through profit or loss. For 2024 and 2023, pre-tax other comprehensive income would increase/decrease by NT$4,654 thousand and NT$4,879 thousand, respectively, due to the rise/fall in fair value of financial assets measured at fair value through other comprehensive income.

The consolidated company's sensitivity to equity securities investments has not changed significantly compared to the previous year.

2. Credit Risk

Credit risk refers to the risk of financial loss to the group caused by a counterparty defaulting on contractual obligations. As of the balance sheet date, the maximum credit risk exposure of the consolidated company that may result in financial losses due to counterparties failing to fulfill their obligations and the financial guarantees provided by the consolidated company mainly comes from:

(1) The carrying amount of financial assets recognized in the consolidated balance sheet.

(2) The amount of contingent liabilities arising from financial guarantees provided by the consolidated company.

To mitigate credit risk, the management of the consolidated company has assigned a dedicated team responsible for determining credit limits, credit approvals, and other monitoring procedures to ensure that appropriate actions have been taken to recover overdue receivables. In addition, the consolidated company reviews the recoverable amount of each receivable on the balance sheet date to ensure that appropriate impairment losses have been recognized for unrecoverable receivables. Accordingly, the management of the company believes that the credit risk of the consolidated company has been significantly reduced.

The credit risk of the consolidated company is primarily concentrated among the consolidated company's top six customers. As of December 31, 2024 and 2023, the percentages of total accounts receivable from these customers were 38% and 34%, respectively.

3. Liquidity Risk

The consolidated company manages and maintains sufficient positions of cash and cash equivalents to support group operations and mitigate the impact of cash flow fluctuations. The management of the consolidated company monitors the usage of bank financing facilities and ensures compliance with loan contract terms.

As of December 31, 2024 and 2023, for the consolidated company's unused short-term bank financing facilities, please refer to the explanation of financing facilities in (2) below.

(1) Liquidity and Interest Rate Risk Tables for Non-derivative Financial Liabilities

The remaining contractual maturity analysis of non-derivative financial liabilities is prepared based on the earliest date on which the consolidated company may be required to pay, using undiscounted cash flows of financial liabilities (including principal and estimated interest). Therefore, bank loans that the consolidated company may be required to repay immediately are listed in the earliest period in the table below, regardless of the probability of the banks immediately exercising this right; the maturity analysis of other non-derivative financial liabilities is prepared according to the agreed repayment dates.

The undiscounted interest amounts of interest cash flows with floating rates are derived based on the expected borrowing rates as of the balance sheet date.

December 31, 2024

	Payable on demand or less than 1 month	**1 to 3 months**	**3 months to 1 year**	**1 to 5 years**	**More than 5 years**
Non-derivative financial liabilities					
Non-interest-bearing liabilities	$ 458,783	$ 469,584	$ 119,134	$ 8,770	$ -
Lease liabilities	2,500	5,000	22,549	108,331	184,928
	$ 461,283	$ 474,584	$ 141,683	$ 117,101	$ 184,928

Further information on the maturity analysis of lease liabilities is as follows:

	Less than 1 year	**1-5 years**	**5-10 years**	**10-15 years**	**15-20 years**	**More than 20 years**
Lease liabilities	$ 30,049	$108,331	$ 73,764	$ 73,738	$ 37,426	$ -

December 31, 2023

	Payable on demand or less than 1 month	**1 to 3 months**	**3 months to 1 year**	**1 to 5 years**	**More than 5 years**
Non-derivative financial liabilities					
Non-interest-bearing liabilities	$ 310,098	$ 318,579	$ 91,344	$ 7,084	$ -
Floating Rate Instruments	-	-	-	142,160	-
Lease liabilities	2,319	4,638	18,698	49,538	144,248
	$ 312,417	$ 323,217	$ 110,042	$ 198,782	$ 144,248

Further information on the maturity analysis of lease liabilities is as follows:

	Less than 1 year	1-5 years	5-10 years	10-15 years	15-20 years	More than 20 years
Lease liabilities	$ 25,655	$ 49,538	$ 55,257	$ 55,257	$ 33,734	$ -

The amount of the above floating rate instruments of non-derivative financial liabilities will change due to differences between the floating rate and the estimated interest rate at the balance sheet date.

(2) Liquidity and Interest Rate Risk Table for Derivative Financial Liabilities

For liquidity analysis of derivative financial instruments, for derivatives settled on a net basis, it is prepared based on undiscounted net contractual cash inflows and outflows; for derivatives settled on a gross basis, it is prepared based on undiscounted total cash inflows and outflows. When the amounts payable or receivable are not fixed, the disclosed amounts are determined based on the estimated interest rates derived from the yield curve at the balance sheet date.

December 31, 2024

	Payable on demand or less than 1 month	1~3 months	3 months to 1 year	1-5 years	More than 5 years
Net Settlement					
Forward Foreign Exchange Contracts	$ -	$ 88	$ -	$ -	$ -

(3) Financing Facilities

	December 31, 2024	December 31, 2023
Unsecured Bank Overdraft Facilities - Unused Amount	$ 1,050,000	$ 1,050,000
Secured Bank Overdraft Facilities - Used Amount	$ -	$ 141,761

As of December 31, 2024 and 2023, the used unsecured bank borrowing facilities, which include performance guarantee facilities, both amounted to NT$8,000 thousand. These represent guarantees provided by banks for customs tax guarantee letters and performance bond guarantee certificates issued by the consolidated company for the Institute for Information Industry's industrial foundation technology project.

34. Related Party Transactions

Transactions, account balances, income and expenses between the Company and its subsidiaries (which are related parties of the Company) are completely eliminated during consolidation and therefore are not disclosed in this note. The consolidated company's transactions with other related parties are as follows.

(1) Names of Related Parties and Their Relationships

Names of Related Parties	Abbreviation	Relationship with the Consolidated Company
Tian Zheng International Precision Machinery Co., Ltd.	Tian Zheng	Related Enterprise
Sissca Co., Ltd	Sissca	Related Enterprise
Harvatek Corporation	Harvatek	Other Related Parties
iReach Corporation	iReach	Other Related Parties
Xiamen YoungTek Electronics Co., Ltd.	Xiamen YoungTek	Other Related Parties (a subsidiary before disposal in November 2024)

(2) Business Transactions

Account Item	Related Party Category	2024	2023
Sales revenue	Other Related Parties	$ 43,220	$ 62,415

The Company provides testing, cutting, and other processing services based on customers' products, so transaction prices are determined according to product characteristics. For payment policies on processing income, general customers are on monthly payment terms of 30 to 120 days, while the above related parties have payment terms of 90 to 120 days.

The Company provides sales services for its own products, with general customers on monthly payment terms of 30 to 120 days, while the above related parties have payment terms of 90 to 180 days.

(3) Purchases

Related Party Category	2024	2023
Related Enterprise	$ 195	$ 79
Other Related Parties	14	-
	$ 209	$ 79

The Company makes purchases based on market prices with discounts, reflecting the quantity purchased and the relationship with the related party. Transactions with related parties are conducted according to general transaction terms and prices.

(4) Notes and Accounts Receivable - Related Parties and Other Receivables - Related Parties

Account Item	Related Party Category/Name	December 31, 2024	December 31, 2023
Notes and Accounts Receivable - Related Parties	Other Related Parties		
	Harvatek	$ 94,704	$ 93,200
	Others	1,344	8
		$ 96,048	$ 93,208

No collateral is obtained for outstanding notes and accounts receivable - related parties. No allowance for doubtful accounts was recognized for accounts receivable - related parties in 2024 and 2023.

Account Item	Related Party Category/Name	December 31, 2024	December 31, 2023
Other Receivables - Related Parties	Other Related Parties		
	Xiamen YoungTek	$ 25,540	$ -

(5) Accounts Payable - Related Parties and Other Payables

Account Item	Related Party Category/Name	December 31, 2024	December 31, 2023
Accounts Payable - Related Parties	Related Enterprise		
	Sissca	$ -	$ 15

The outstanding balance of accounts payable - related parties is unsecured and will be settled in cash. No guarantee is provided for accounts payable - related parties.

Account Item	Related Party Category/Name	December 31, 2024	December 31, 2023
Other Payables - Related Parties (recorded under Other Payables)	Other Related Parties		
	Harvatek	$ 512	$ -

(6) Acquisition of Property, Plant and Equipment

	Acquisition Price	
Related Party Category	2024	2023
Other Related Parties	$ -	$ 4,300

(7) Disposal of Property, Plant and Equipment

Related Party Category	Disposal Price		Gain on Disposal	
	2024	2023	2024	2023
Other Related Parties	$ 54	$ -	($ 1,881)	$ -

(8) Lease Agreements

Related Party Category/Name	2024	2023
Acquisition of Right-of-Use Assets		
Other Related Parties		
Harvatek	$ 56,186	$ -

Account Item	Related Party Category/Name	December 31, 2024	December 31, 2023
Lease liabilities	Other Related Parties		
	Harvatek	$ 54,311	$ 10,469

Related Party Category/Name	2024	2023
Interest Expenses		
Investors with Significant Influence		
Other Related Parties		
Harvatek	$ 187	$ 507

The consolidated company leased a factory from an investor with significant influence in January 2020, with a lease term of 5 years and renewable upon expiration. The rent is determined with reference to rental levels of similar assets, and fixed lease payments are made quarterly according to the lease agreement.

(9) Other Related Party Transactions

	2024	2023
Rental Income		
Other Related Parties	$ -	$ 375
Dividend Income		
Other Related Parties		
Harvatek	$ 5,115	$ 15,368
Other income		
Related Enterprise	$ -	$ 238
Other Related Parties	-	11
	$ -	$ 249
Manufacturing Expenses		
Other Related Parties	$ 35,280	$ 31,532
Operating expenses		
Other Related Parties	$ 21	$ -

	December 31, 2024	December 31, 2023
Refundable Deposits		
Other Related Parties	$ 1,098	$ 1,030
Contract Liabilities		
Other Related Parties	$ 1,140	$ -

The lease arrangements between the consolidated company and related parties, the determination of rent, and payment terms are in accordance with contractual provisions, with no comparable transactions available for reference.

The manufacturing expense-related payments to related parties are for utilities, repairs, and other related costs shared by the company and other related parties using the same factory. The determination of expenses and payment terms are in accordance with contractual provisions, with no comparable transactions available for reference.

(10) Compensation of Key Management Personnel

	2024	2023
Short-term Employee Benefits	$ 32,197	$ 37,100
Post-employment benefits	336	294
	$ 32,533	$ 37,394

The compensation for directors and other key management personnel is determined by the Remuneration Committee based on individual performance and market trends.

35. Pledged Assets

The following assets have been provided to financial and government-related institutions as collateral for financing or business guarantees:

	December 31, 2024	December 31, 2023
Pledged certificates of deposit (recognized as financial assets measured at amortized cost)	$ 22,237	$ 20,950
Property, Plant and Equipment - Net	24,835	33,160
Notes receivable	49,756	-
	$ 96,828	$ 54,110

Some of the Consolidated Company's owned land and buildings (recognized as property, plant and equipment) have been pledged as collateral for bank loans. The Consolidated Company may not use these pledged assets as collateral for other loans or sell them to other enterprises.

36. Significant Contingencies

Following YTEC Samoa Company's investment in YTEC HK Company, which in turn invested in the subsidiary Yangzhou YoungTek, after terminating cooperation with the sales customer Soaring Radio Technology Yangzhou Company Limited (Soaring) in 2020, Yangzhou YoungTek filed a lawsuit against Soaring in June 2021 for unpaid accounts receivable, and won the case in March 2022. Soaring repaid the debt with interest in April 2022. However, in May 2022, Soaring counter-sued Yangzhou YoungTek on the grounds of untimely delivery of orders. The People's Court of Yangzhou City, Jiangsu Province, ruled to freeze Yangzhou YoungTek's bank deposits of 8,508 thousand dollars (RMB 1,920 thousand). Due to disagreement between both parties regarding the accounts in question, the court requested both parties to reconcile their accounts and postponed the first hearing to January 11, 2023. The first-instance judgment determined that Yangzhou YoungTek had delivered some goods late. On May 29, 2023, both parties signed an agreement whereby Yangzhou YoungTek paid compensation of 521 thousand dollars (RMB 69 thousand) for the late delivery of goods, and simultaneously had the frozen bank deposits released. Therefore, the aforementioned litigation has been completely settled.

37. Information on Foreign Currency Assets and Liabilities with Significant Impact

The following information is presented as an aggregation of foreign currencies other than the functional currency of each entity in the Consolidated Company. The exchange rates disclosed refer to the rates at which these foreign currencies are converted to the functional currency. Foreign currency assets and liabilities with significant impact are as follows:

December 31, 2024

	Foreign Currency	Exchange Rate	Carrying Amount
Foreign Currency Assets			
Monetary Items			
US Dollar	$ 18,603	32.74	$ 609,062
Japanese Yen	19,302	0.21	4,053
RMB	202,026	4.45	899,016
			$ 1,512,131
Foreign Currency Liabilities			
Monetary Items			
US Dollar	7,741	32.84	$ 254,214
Japanese Yen	6,252	0.21	1,313
RMB	186	4.50	837
			$ 256,364

December 31, 2023

	Foreign Currency	Exchange Rate	Carrying Amount
Foreign Currency Assets			
Monetary Items			
US Dollar	$ 25,182	30.66	$ 772,080
Japanese Yen	118,699	0.22	26,114
RMB	168,638	4.30	725,143
			$ 1,523,337
Foreign Currency Liabilities			
Monetary Items			
US Dollar	3,694	30.76	$ 113,627
Japanese Yen	40,076	0.22	8,817
RMB	58	4.35	252
			$ 122,696

In 2024 and 2023, the consolidated company's realized and unrealized net foreign exchange gains (losses) were NT$64,978 thousand and (NT$22,082) thousand, respectively. Due to the numerous types of foreign currency transactions and functional currencies within the group entities, it is not possible to disclose exchange gains and losses by each significant foreign currency.

38. Disclosure Items

(1) Information Related to Significant Transactions:

1. Loans to Others: Table 1.

2. Endorsements/Guarantees Provided for Others: Table 2.

3. Securities Held at the End of the Period (Excluding Investments in Subsidiaries, Associates and Joint Ventures): Table 3.

4. Accumulated Purchases or Sales of the Same Security Reaching NT$300 Million or 20% of Paid-in Capital or More: None.

5. Acquisition of Real Estate Reaching NT$300 Million or 20% of Paid-in Capital or More: None.

6. Disposal of Real Estate Reaching NT$300 Million or 20% of Paid-in Capital or More: None.

7. Purchases or Sales with Related Parties Reaching NT$100 Million or 20% of Paid-in Capital or More: Table 4.

8. Receivables from Related Parties Reaching NT$100 Million or 20% of Paid-in Capital or More: Table 5.

9. Derivative Financial Instruments: Notes 7 and 33.

10. Others: Business Relationship and Significant Intercompany Transactions between the Parent Company and its Subsidiaries and among Subsidiaries: Table 6.

(2) Information on Invested Businesses: Table 7.

(3) Information on Investments in Mainland China:

1. Names of Investees in Mainland China, Principal Business Activities, Paid-in Capital, Investment Method, Inward/Outward Remittance of Funds, Percentage of Ownership, Investment Gain or Loss, Carrying Amount of Investments at Period End, Accumulated Repatriation of Investment Income and Limit on Investments in Mainland China: Table 8.

2. Significant Transactions with Investees in Mainland China, either Directly or Indirectly through a Third Party, and their Prices, Payment Terms, and Unrealized Gains or Losses: Table 9.

(4) Information on Major Shareholders: Names, Numbers of Shares Held, and Shareholding Percentages of Shareholders Whose Percentage of Ownership is 5% or Greater: Table 10.

39. Segment Information

The Group's operating decision makers use information on product sales for resource allocation and segment performance evaluation. The measurement basis of this financial information is the same as that of these consolidated financial statements. The Group's reportable segments are the OEM business division and the own-brand product business division.

(1) Segment Revenue and Operating Results

	Segment Revenue	
	2024	2023 (Restated)
OEM Business Division	$ 2,437,331	$ 2,337,487
Own-Brand Product Business Division	1,529,477	1,373,110
Total for Continuing Operations	$ 3,966,808	$ 3,710,597

	Segment Profit (Loss)	
	2024	2023 (Restated)
OEM Business Division	$ 425,943	$ 442,818
Own-Brand Product Business Division	768,985	611,795
Total for Continuing Operations	1,194,928	1,054,613
Operating expenses	(779,002)	(557,919)
Other net gains and losses	42,943	81,487
Interest Income	46,253	44,619
Other income	10,513	18,831
Other gains and losses	133,347	(19,855)
Finance Costs	($ 7,058)	($ 9,860)
Share of Profit (Loss) of Associates Accounted for Using Equity Method	(12,330)	(12,968)
Income Before Income Tax from Continuing Operations	$ 629,594	$ 598,948

Segment profit refers to the profit earned by each segment, excluding allocated operating expenses, non-operating income and gains, and non-operating expenses and losses. This measurement is provided to the chief operating decision maker for allocating resources to segments and evaluating their performance.

(2) Revenue from Major Products and Services

The consolidated company's revenue analysis for major products and services from continuing operations is as follows:

	2024	2023 (Restated)
Processing income	$ 2,437,331	$ 2,337,487
Sales revenue	1,265,240	984,643
Other income	264,237	388,467
	$ 3,966,808	$ 3,710,597

(3) Geographic Information

The consolidated company's main operating areas are Taiwan and China.

The consolidated company's revenue from external customers for continuing operations categorized by operating location and non-current assets categorized by asset location are presented as follows:

	Revenue from External Customers		Non-current Assets	
	2024	2023 (Restated)	December 31, 2024	December 31, 2023
Domestic	$ 2,128,754	$ 1,916,933	$ 2,189,895	$ 2,048,115
Foreign	1,838,054	1,793,664	383,163	432,007
	$ 3,966,808	$ 3,710,597	$ 2,573,058	$ 2,480,122

Non-current assets do not include financial instruments, investments accounted for using the equity method, deferred tax assets, and other financial assets.

(4) Major Customer Information

In 2024 and 2023, there was no revenue from a single customer that accounted for 10% or more of the consolidated company's total revenue.

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

LOANS TO OTHERS

January 1 to December 31, 2024

Table 1

Unit: New Taiwan Dollar thousand, unless otherwise noted

Number	Company Providing the Loan	Borrower	Accounting Item	Whether Related Party	Maximum Balance for the Current Period	Ending Balance (Note 1)	Actual Drawdown Amount	Interest rate range	Nature of Financing	Business Transaction Amount	Reason for Short-term Financing Needs	Provision for Doubtful Accounts Amount	Collateral		Lending Limit for Individual Counterparty	Total Lending Limit
													Name	Value		
1	YTEC Holding (Samoa) Co., Ltd.	Suzhou YoungTek Microelectronics Co., Ltd.	Other Receivables - Related Parties	Yes	$ 229,495	$ 229,495	$ 65,570	(Note 2)	For operational use	$ -	For operational use	$ -	—	$ -	$ 105,111 (Note 3)	$ 105,111 (Note 3)
2	YTEC (Hong Kong) Global Limited	Xiamen YoungTek Electronics Co., Ltd.	Other Receivables - Related Parties	Yes	32,835	32,785	25,540	(Note 2)	For operational use	-	For operational use	-	—	-	281,607 (Note 4)	281,607 (Note 4)

Note 1: Converted from the original foreign currency using the exchange rate as of December 31, 2024.

Note 2: Interest is calculated at an annual rate of 3%.

Note 3: The limit for YTEC Holding (Samoa) Co., Ltd. to lend funds to individual entities is 40% of the lending company's net worth, and shall not exceed 25% of the company's paid-in capital; the total limit for lending funds is 30% of the company's paid-in capital.

Note 4: The limit for YTEC (Hong Kong) Global Limited to lend funds to individual entities is 40% of the lending company's net worth, and shall not exceed 25% of the company's paid-in capital; the total limit for lending funds is 30% of the company's paid-in capital.

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES FOR OTHERS

January 1 to December 31, 2024

Table 2

Unit: NTD thousand, unless otherwise noted

Number	Endorsement/ Guarantee Provider Company Name	Entity Receiving Endorsement/Guarantee		Limit on Endorsement/ Guarantee to a Single Enterprise	Maximum Balance of Endorsement/ Guarantee for the Current Period	Ending Balance of Endorsement/Guarantee	Actual Drawdown Amount	Amount of Endorsement/ Guarantee Secured by Property	Ratio of Accumulated Endorsement/ Guarantee Amount to the Net Worth in the Latest Financial Statements	Maximum Limit of Endorsement/ Guarantee	Endorsement/ Guarantee Made by the Parent Company to Its Subsidiary	Endorsement/ Guarantee Made by a Subsidiary to Its Parent Company	Endorsement/ Guarantee Made to Mainland China
		Company Name	Relationship										
0	YTEC Samoa company	Xiamen YoungTek	Other Related Parties	$ 281,607 (Note 1)	$ 164,175	$ 163,925	$ 149,138	$ 149,138	2.44%	$ 281,607 (Note 2)	N	N	Y

Note 1: The total amount of external endorsement/guarantee by YTEC Samoa Company shall not exceed 40% of YTEC Samoa Company's net worth, and the limit of endorsement/guarantee for a single enterprise shall not exceed 40% of YTEC Samoa Company's net worth.

Note 2: The total amount of external endorsement/guarantee by the company shall not exceed 40% of the company's net worth.

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

STATUS OF SECURITIES HELD AT THE END OF THE PERIOD

December 31, 2024

Table 3

Unit: NT$1,000 unless otherwise specified

Holding Company	Type and Name of Securities	Relationship with the Issuer of Securities	Account Classification	Ending Balance				Note
				Number of Shares/Units	Carrying Amount	Shareholding Ratio %	Fair Value	
YoungTek Electronics Corp.	Limited partnership							
	NEXUS CVC Limited Partnership	—	Financial Assets measured at Fair Value through Profit or Loss - Non-current	3,000,000	$ 30,055	4.98	$ 30,055	Note 2
	Stock							
	Edison Opto Corporation	The Company is a director of that company	Financial Assets measured at Fair Value through Other Comprehensive Income - Current	2,549,367	66,283	1.78	66,283	Note 1
	Harvatek Corporation	The Chairman of the Company and the Chairman of that company are the same person	Financial Assets measured at Fair Value through Other Comprehensive Income - Non-current	10,230,336	233,252	4.96	233,252	Note 1
	Unimicron Technology Corp.	—	Financial Assets measured at Fair Value through Other Comprehensive Income - Non-current	29,238	4,122	-	4,122	Note 1 and 3
	Navifus Corporation	—	Financial Assets measured at Fair Value through Other Comprehensive Income - Non-current	1,500,000	42,315	2.66	42,315	Note 1
	YTTEK Technology Corp	—	Financial Assets measured at Fair Value through Other Comprehensive Income - Non-current	333,333	5,000	1.29	5,000	Note 2
	CSVI Ventures L.P.	—	Financial Assets measured at Fair Value through Other Comprehensive Income - Non-current	-	98,337	10.15	98,337	Note 2
	Aeolus Robotics Corporation (Cayman)	—	Financial Assets measured at Fair Value through Other Comprehensive Income - Non-current	2,000,000	-	2.39	-	Note 2
	ARK Semiconductor Inc.(Cayman)	—	Financial Assets measured at Fair Value through Other Comprehensive Income - Non-current	123,920	16,110	1.04	16,110	Note 2

Note 1: Calculated based on the closing price on December 31, 2024.

Note 2: Calculated based on the Company's most recent financial statements or market method estimation.

Note 3: Unimicron Technology Corp. absorbed Subtron Technology Co., Ltd. through a merger on January 6, 2023, and YoungTek's shareholding ratio changed from 0.4% to 0.00%.

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

PURCHASES OR SALES WITH RELATED PARTIES AMOUNTING TO NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL OR MORE

January 1 to December 31, 2024

Table 4

Unit: NT$ thousand, unless otherwise noted

Purchasing (selling) company	Transaction counterparty name	Relationship	Transaction details				Differences and reasons for transaction terms being different from regular transactions		Notes and accounts receivable (payable) (including other receivables)		Note
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit period	Unit price	Credit period	Balance	Percentage of total notes and accounts receivable (payable)	
Suzhou YoungTek Micro	the company	A 100% indirectly-owned subsidiary of the Company	Sales	$ 773,886	21.58%	180 days after monthly settlement	$ -	—	$ 719,922	70.11%	—
Anhui Utest	the company	A 100% indirectly-owned subsidiary of the Company	Sales	127,932	3.57%	90 days after monthly settlement	-	—	134,497	13.10%	—

Note: The paid-in capital refers to the paid-in capital of the parent company. If the issuer's shares have no par value or the par value per share is not NT$10, the transaction amount provision of 20% of the paid-in capital shall be calculated as 10% of the equity attributable to owners of the parent company in the balance sheet.

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES REACHING NT$100 MILLION OR 20% OR MORE OF THE PAID-IN CAPITAL

December 31, 2024

Table 5

Unit: NT$ thousand, unless otherwise noted

Company recording the receivables	Transaction counterparty name	Relationship	Balance of receivables from related parties (including other receivables)	Turnover rate	Overdue receivables from related parties		Amount of receivables from related parties subsequently collected	Allowance for loss
					Amount	Handling method		
YoungTek Corporation	Suzhou YoungTek Micro	A 100% indirectly-owned subsidiary of the Company	$ 719,922	117%	$ 383,773	Continuously being collected	$ 73,188	$ -
YoungTek Corporation	Anhui Utest	A 100% indirectly-owned subsidiary of the Company	134,497	114%	72,379	Continuously being collected	-	-

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

BUSINESS RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS BETWEEN PARENT AND SUBSIDIARIES

Year 2024

Table 6

Unit: NT$ thousand

Number	Transaction party name	Counterparty	Relationship with the transaction party (Note 1)	Transaction details			
				Account	Amount	Transaction terms	Percentage of consolidated total revenue or total assets
0	YoungTek Corporation	Yangzhou YoungTek	1	Purchase	$ 1,825	Note 2	-
				Accounts payable	532	Note 2	-
				Other Payables	16	Note 2	-
				Deferred credit - Intercompany transactions	23,764	Note 2	-
		Shenzhen YoungTek	1	Operating revenue	88,852	Note 2	2%
				Accounts receivable	76,409	Note 2	1%
				Deferred credit - Intercompany transactions	9,638	Note 2	-
		Youngtek USA	1	Operating revenue	446	Note 2	-
				Commission expense	11,324	Note 2	-
				Other Payables	3,284	Note 2	-
		Suzhou YoungTek Micro	1	Operating revenue	773,886	Note 2	19%
				Purchase	2,115	Note 2	-
				Sale of fixed assets	52,718	Note 2	1%
				Accounts receivable	512,014	Note 2	8%
				Other Receivables	207,908	Note 2	2%
				Accounts payable	266	Note 2	-
				Deferred credit - Intercompany transactions	176,111	Note 2	2%
		Anhui Utest	1	Operating revenue	127,932	Note 2	3%
				Accounts receivable	127,818	Note 2	2%
				Other Receivables	6,679	Note 2	-
				Deferred credit - Intercompany transactions	65,784	Note 2	1%
1	Shenzhen YoungTek	Yangzhou YoungTek	2	Purchase	45	Note 2	-
				Technical service fee	36	Note 2	-
				Rental income	2,165	Note 2	-
				Accounts receivable	206	Note 2	-
				Other Payables	2,107	Note 2	-
		Suzhou YoungTek Micro	2	Rental income	5,412	Note 2	-
				Operating revenue	19,934	Note 2	1%
				Sale of fixed assets	11	Note 2	-
				Accounts receivable	24,128	Note 2	-
2	Yangzhou YoungTek	Shenzhen YoungTek	2	Sale of fixed assets	23	Note 2	-
3	Suzhou YoungTek Micro	Anhui Utest	2	Operating revenue	2,184	Note 2	-
		YTEC Holding (Samoa) Co., Ltd.	2	Short-term borrowings	65,058	Note 2	1%
				Interest payable	755	Note 2	-

Note 1: 1 represents transactions from parent company to subsidiary.
2 represents transactions between subsidiaries.

Note 2: Based on conditions agreed upon by both parties.

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

INVESTEE COMPANY INFORMATION

January 1 to December 31, 2024

Table 7

Unit: NT$ thousand, unless otherwise noted

Investing company name	Investee Company Name	Location	Main Business Activities	Original Investment Amount		The Company's Holdings			Profit/Loss of the Investee Company for the Current Period	Investment Profit/Loss Recognized for the Current Period	Note
				End of the Current Period	End of the Previous Period	Number of Shares	Ratio %	Carrying Amount			
YoungTek Electronics Corp.	YTEC Holding (Samoa) Co., Ltd.	Samoa	Investment holding	$ 1,967,924	$ 1,967,924	註一	100.00	$ 429,778 (Note 2)	($ 8,364)	($ 8,364)	—
	Weikong Ltd. (Samoa)	Samoa	Investment holding	USD 800 $ 23,738	USD 800 $ 23,738	註一	100.00	13,936 (Note 3)	(1,369)	(1,369)	—
	Wecon Automation Machinery Corp.	Taiwan Hsinchu	Design, manufacturing, assembly, processing, and trading business of various controllers, optoelectronic components and equipment, automation machinery, and testing instruments	1,000	1,000	100,000	100.00	989 (Note 3)	7	7	—
	YOUNGTEK ELECTRONICS CORPORATION USA, INC	United States	Semiconductor equipment sales and OEM/ODM services	16,210	-	1,500	100.00	17,719 (Note 3)	1,306	1,306	—
	Tian Zheng International Precision Machinery Co., Ltd.	Taiwan Kaohsiung	Precision equipment, electronic components, molds	36,256	36,256	5,395,136	14.60	128,599 (Note 2)	(73,593)	(10,745)	—
	Sissca Co., Ltd (formerly Sigold Optics Inc.)	Taiwan Hsinchu	Mechanical equipment, electronic components, optical instruments	24,000	24,000	3,370,752	15.52	26,103 (Note 2)	(10,216)	(1,585)	—
YTEC Holding (Samoa) Co., Ltd.	YTEC (Hong Kong) Global Limited	Hong Kong	Investment holding	RMB 224,270 $ 1,039,916	RMB 224,270 $ 1,039,916	註一	100.00	262,778 (Note 2)	(24,334)	(24,334)	—
	Clear Reach Limited	British Virgin Islands	Investment holding	USD 7,198 $ 209,057	USD 7,198 $ 209,057	註一	100.00	121,771 (Note 2)	(11,151)	(11,151)	—

Note 1: It is a limited company, with only capital contribution and no shares.

Note 2: Calculated based on financial statements audited by CPAs for the same period.

Note 3: Calculated based on financial statements not audited by CPAs for the same period.

Note 4: For information regarding investee companies in mainland China, please refer to Table 8.

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

INFORMATION ON MAINLAND CHINA INVESTMENTS

January 1 to December 31, 2024

Table 8

Unit: NTD and foreign currency in thousands, unless otherwise noted

Name of Investee Company in Mainland China	Main Business Activities	Paid-in Capital (Note 2)	Investment Method (Note 1)	Accumulated Investment Amount Remitted from Taiwan at Beginning of Period	Investment Amount Remitted or Repatriated During the Period		Accumulated Investment Amount Remitted from Taiwan at End of Period (Note 2)	Shareholding Ratio of Direct or Indirect Investment by the Company	Investment (Losses) Gains Recognized for the Period	Carrying Amount of Investment at End of Period	Investment Returns Repatriated as of the End of the Period
					Remitted	Recovered					
Xiamen YoungTek Electronics Co., Ltd.	Research, development, production and processing of high-brightness light-emitting diodes and LED chip inspection equipment, and provision of related technical consultation and services	RMB - $ -	(4)	RMB 194,235 $ 899,021	$ -	RMB 194,235 $ 899,021 (Note 4)	RMB - $ -	-	($ 25,738) (Note 3)	$ - (Notes 3 and 4)	$ -
Yangzhou YoungTek Microelectronics Co., Ltd.	Engaged in research and development, production and processing of frequency control and selection components (radio frequency tags) and related equipment, and provision of related technical consultation and services	RMB 67,887 $ 308,250	(4)	RMB 30,035 $ 140,895	-	-	RMB 30,035 $ 140,895	45%	(27,577) (Note 3)	158,344 (Note 3)	-
YoungTek Microelectronics (Shenzhen) Co., Ltd.	Wafer and integrated circuit testing outsourcing, and providing related technical consultation and services	RMB 50,172 $ 202,673	(3)	RMB 47,717 $ 192,368	-	-	RMB 47,717 $ 192,368	100%	(12,524) (Note 3)	136,760 (Note 3)	-
Suzhou YoungTek Microelectronics Co., Ltd.	Integrated circuit design; chip testing, packaging, and processing; technology development, technical services, and technical consultation in the semiconductor and integrated circuit field; computer software design and development; sales of semiconductors, electronic products, electromechanical equipment, and electronic components; mechanical equipment maintenance, leasing, and sales; self-operated and agency import and export business for various goods and technologies.	RMB 20,677 $ 93,330	(2)	RMB 20,677 $ 93,330	-	-	RMB 20,677 $ 93,330	100%	(47,195) (Note 3)	63,942 (Note 3)	-
Anhui Utest Electronics Ltd.	Semiconductor device specialized equipment manufacturing and sales; industrial automatic control computer hardware and software and auxiliary equipment manufacturing and sales; integrated circuit chip and product design and sales; software development and sales; semiconductor, electronic products, electronic components, electronic specialized equipment sales; mechanical equipment maintenance, leasing; technical services, development, consultation, promotion.	RMB 1,000 $ 4,436	(5)	-	-	-	-	100%	2,785 (Note 3)	6,925 (Note 3)	-

(Continued on next page)

(Brought forward)

Accumulated investment amount remitted from Taiwan to Mainland China at the end of the current period	Investment amount approved by the Investment Commission, Ministry of Economic Affairs	Investment limit in Mainland China according to the Investment Commission, Ministry of Economic Affairs regulations - 60% of net worth
USD 44,448 $ 1,325,614	USD 44,448 $ 1,325,614	$ 4,025,216

Note 1: Investment methods are divided into the following three types, please mark the category:

1) Direct investment in Mainland China.

2) Reinvestment in Mainland China through a third-region company (through the subsidiary YTEC Holding (Samoa) Co., Ltd.).

3) Reinvestment in Mainland China through a third-region company (through the subsidiary Wecon Limited (Samoa) and the sub-subsidiary Clear Reach Limited).

4) Reinvestment in Mainland China through a third-region company (through the sub-subsidiary YTEC (Hong Kong) Global Limited).

5) Other methods (reinvestment using the sub-subsidiary Suzhou YoungTek Microelectronics Co., Ltd.'s own funds).

Note 2: Calculated by converting the original foreign currency amount using the original exchange rate.

Note 3: Except for Anhui Chuangxin YouTest Electronics Company, all others are calculated based on the invested companies' financial statements for the same period audited by CPAs.

Note 4: Based on operational planning, the company's Board of Directors approved the disposal of Xiamen YoungTek on March 14, 2024, and the disposal was completed on November 29, 2024. The investment amount recovered during this period has been reported to the Investment Commission of the Ministry of Economic Affairs for recordation.

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

SIGNIFICANT TRANSACTIONS THAT OCCURRED DIRECTLY OR INDIRECTLY THROUGH A THIRD REGION WITH THE MAINLAND CHINA INVESTED COMPANIES, AND THEIR PRICES, PAYMENT TERMS, UNREALIZED GAINS AND LOSSES, AND OTHER RELEVANT INFORMATION

January 1 to December 31, 2024

Table 9

Unit: NT$ thousand, unless otherwise noted

Name of Investee Company in Mainland China	Transaction Type	Sales, disposal of fixed assets		Transaction terms		Notes receivable and accounts receivable (including other receivables) - related parties		Unrealized gains and losses	Note
		Amount	Percentage	Payment Terms	Comparison with Regular Transactions	Amount	Percentage		
Suzhou YoungTek Micro	Income from equipment sales, disposal of fixed assets	$ 826,604	23%	Note	Note	$ 719,922	70%	$ 120,392	—
Anhui Utest	Income from equipment sales	127,932	4%	Note	Note	134,497	13%	65,784	—
Shenzhen YoungTek	Income from equipment sales	88,852	2%	Note	Note	76,409	7%	6	—
Youngtek USA	Other operating income	446	-	Note	Note	-	-	-	—

Note: There are no other appropriate transaction counterparties for comparison regarding the transaction prices of sales to related parties. Payment terms are all 90 to 180 days monthly settlement after acceptance.

YOUNGTEK ELECTRONICS CORP. AND SUBSIDIARIES

INFORMATION ON MAJOR SHAREHOLDERS

December 31, 2024

Table 10

Major Shareholders	Shares	
	Number of shares held (shares)	Shareholding ratio
IN & OUT Bio Beauty Corp.	8,475,617	6.59%

Note: The major shareholder information in this table is calculated by the Taiwan Depository & Clearing Corporation as of the last business day of the quarter, showing shareholders who hold 5% or more of the company's dematerialized common shares and preferred shares (including treasury shares). The share capital recorded in the company's consolidated financial statements and the actual number of dematerialized shares may differ due to different calculation bases or discrepancies.