



超豐電子股份有限公司
GREATEK ELECTRONICS INC.

2025 Annual Shareholders' Meeting
Meeting Minutes
(Translation)

Time and date : 9 : 00 am on Tuesday, May 27, 2025

Venue : No. 136, Gongyi Rd., Zhunan Township, Miaoli County (The Company)

Type of Meeting : Physical Meeting

Total outstanding Greatek shares : 568,845,921 shares

Total shares represented by shareholders present in person or by proxy :
424,928,343 shares(including votes casted electronically 372,480,150 shares)

Percentage of shares held by shareholders present in person or by proxy :
74.70%

Directors Present : Powertech Technology Inc. Representative \ Mr. Boris Hsieh,
Mr. D.K. Tsai, Mr. Y.C. Chi,
Mr. Kevin H. Hsieh (Independent Director, Convener
of the Audit Committee and Remuneration Committee)
Mr. Chi-Yung Wu (Independent Director and member of the
Audit Committee and Remuneration Committee)
Mr. Jiin-Chuan Wu (Independent Director and member of the
Audit Committee and Remuneration Committee)

Attendees : Ms. Ya-Yun Chang (CPA of Deloitte and Touche),
Ms. Wei-Yi Chang (Attorney-at-Law of Liuh Cheng Law Office)

Chairman : Mr. Boris Hsieh, Chairman of the Board of Directors

Recorder : Ms. Kari Lin

I. Chairman Calls the Meeting to Order

The aggregate shareholding of the shareholders presents in person or proxy constituted a quorum. The Chairman called the meeting to order.

II. Chairman's Opening Remarks (Omitted)

III. Reporting Items

Proposal 1

Subject : Ratification of the 2024 Business Report (See Attachment 1)

Proposal 2

Subject : The Audit Committee's Review Report. (See Attachment 2)

Proposal 3

Subject : 2024 Employee Compensation and Director Remuneration Distribution Report.

Explanatory notes :

- (1) In accordance to Article 24 of the Company's Articles of Incorporation, the Company shall appropriate 9% to 15% of the net income before tax of the fiscal year as employees' compensations and no more than 3% as remuneration for Directors.
- (2) On February 14, 2025, In accordance to the Articles of Incorporation, the Board of Directors resolved to allocate NT\$341,559,298 as employee compensation and NT\$68,311,860 as director compensation. Both amounts shall be distributed entirely in cash.
- (3) The aforementioned employee compensations and remuneration distributions are of no difference with the number recorded in 2024 financial statements. All distributions were paid in cash.

(No shareholders commented on the Reporting Items)

IV. Ratification Items

Proposal 1 (proposed by the Board of Directors)

Subject : Please ratify the 2024 Business Report and Financial Statements.

Explanatory notes :

- (1) The Board of Directors has approved the 2024 Business Report and Financial Statements in a Board Meeting convened on February 14, 2025. The Financial Statements, including Balance Sheet, Statement of Comprehensive Income, Changes in Equity and Cash Flow, have been audited by the CPA Cheng-Chih Lin and CPA Su-Li Fang of Deloitte Taiwan, and an Independent Auditor's Report has been issued accordingly.
- (2) The 2024 Business Report, Independent Auditor's Report and the aforementioned Financial Statements are attached hereto as Attachment 1, 3

and 4.

Shareholder Speech Minutes : None.

Voting Results :

Shares represented at the time of voting : 424,928,343 shares.

Voting Results
Votes in favor : 413,230,638 Votes, 97.24% of the total represented share present
Votes against : 78,423 Votes
Votes abstained : 11,619,282 Votes
Votes invalid : 0 Votes

RESOLVED, that the above proposal was hereby approved as proposed.

Proposal 2 (proposed by the Board of Directors)

Subject : Please ratify the 2024 Earnings Distribution.

Explanatory notes :

- (1) In accordance with Article 25 of the Company's Articles of Incorporation, the Company has prepared the proposed Earnings Distribution Table for the fiscal year 2024, which was approved by the Board of Directors on February 14, 2025.
- (2) The Board of Directors is authorized to adjust the distribution if the number of shares outstanding is affected by subsequent amendments from the competent authority, repurchase of the Company's shares, issuance of new common shares for cash, convertible bonds, transfer or requirement of treasury shares, or other factors, which lead to a change of shareholders' distribution rate.
- (3) Upon a resolution from the Shareholders' Meeting, the cash dividend is calculated based on the shares held by the shareholders recorded in the register of shareholders on the ex-dividend date and is rounded to the nearest NT dollar based on the distribution ratio. Any fractional amount will be aggregated and recognized as other income of the Company.
- (4) The 2024 Table of Earnings Distribution is attached hereto as Attachment 5.

Shareholder Speech Minutes : None.

Voting Results :

Shares represented at the time of voting : 424,928,343 shares.

Voting Results
Votes in favor : 414,085,184 Votes, 97.44% of the total represented share present
Votes against : 100,416 Votes
Votes abstained : 10,742,743 Votes
Votes invalid : 0 Votes

RESOLVED, that the above proposal was hereby approved as proposed.

V. Discussion Items

(proposed by the Board of Directors)

Subject : Please discuss the Amendment to the Company's Articles of incorporation.

Explanatory notes :

- (1) In consideration of the efficiency and flexibility of fundraising, it is proposed to increase the total capital of the company and amend Article 5 of the Company's Articles of incorporation.
- (2) In accordance with the amendment to Article 14, Section 6 of the Securities and Exchange Act, "the Company shall specify in its articles of incorporation that a certain percentage of its annual earnings shall be allocated for salary adjustments or compensation distributions for its non-executive employees", the Company proposes to amend Article 24 of its Company's Articles of incorporation.
- (3) In compliance with the Company Act and applicable regulations, Articles 5-1, 6, and 25 of the Company's Articles of Incorporation is proposed to amend amended.
- (4) The Comparison Table of Amendments to the Company's Articles of Incorporation is attached hereto as Attachment 6.

Shareholder Speech Minutes : None.

Voting Results :

Shares represented at the time of voting : 424,928,343 shares.

Voting Results
Votes in favor : 413,373,765 Votes, 97.28% of the total represented share present
Votes against : 467,670 Votes
Votes abstained : 11,086,908 Votes
Votes invalid : 0 Votes

RESOLVED, that the above proposal was hereby approved as proposed.

VII. Extempore Motions

None.

VIII. Adjournment

(Meeting was adjourned at AM 9 : 28 on the same day.)

Attachment 1

Greatek Electronics Inc.

2024 Business Report

Starting in the third quarter of 2022, the semiconductor market began to adjust its inventory levels. As demand recovered and efforts to reduce inventory continued, the global semiconductor industry gradually began to improve in 2024. This recovery was initially driven by consumer products, alongside the launch of new offerings in the end market. Customers have started to resume stockpiling, leading to a gradual growth trend in shipments of PCs, consumer electronics, and smartphones in the second half of 2024. Furthermore, emerging application areas such as artificial intelligence have further accelerated the expansion of the global semiconductor industry. The World Semiconductor Trade Statistics (WSTS) revised its forecast for 2024 semiconductor production in December 2024 to US\$626.9 billion, a year-on-year increase of 19%. The ITRI Industrial Economics and Knowledge Center estimated in February 2025 that Taiwan's IC production value in 2024 would be NT\$5,315.1 billion, a year-on-year increase of 22.4%, while the IC packaging and testing industry is expected to increase by 6.8%. In February 2025, Gartner estimated that the global semiconductor revenue in 2024 would reached US\$626.0 billion, a year-on-year increase of 18.1%. The ongoing decline in global inflation has prompted central banks in various countries to reduce interest rates, thereby ensuring economic stability, the International Monetary Fund (IMF) adjusted the global economic growth projection for 2024 to 3.2% in January 2025.

Under the influence of inventory liquidation and tightening monetary policies, economic growth in 2024 has remained stable. Global inflation is easing, and market demand in the end-user sector is gradually recovering, while the global semiconductor industry is showing signs of recovery, Greatek Electronics reported consolidated revenue of NT\$15.21 billion for the fiscal year 2024, representing a 12.1% increase compared to 2023. Consolidated gross profit for 2024 grew by 18.6% year-over-year. The report below outlines the operational status of the Company over the past year and the summary of the

operational plan for 2024.

I. Implementation results of the 2024 Business Report :

The 2024 operating revenue was NT\$15.21 billion, representing a 12.1% over the NT\$13.57 billion in 2023. Consolidated gross margin was 22.1%, showing a 1.2% increase from 20.9% in 2023. In terms of earnings, the consolidated net income after tax was NT\$2.496 billion, representing a 25% increase from NT\$1.997 billion in 2023. The consolidated earnings per share (EPS) was NT\$4.39, which was increase by 25% from NT\$3.51 in 2023.

II. Budget implementation :

Greatek did not disclose its financial forecast in 2024.

III. Financial Revenue and Profitability Analysis :

Greatek's operating principles include robust growth, proactive innovations, and prudent investments. Due to the uncertainty overall economy in 2024, capital expenditures were tightened, capital expenditures amounted to approximately NT\$1.79 billion, and most of which went toward increasing packaging and testing capacity and improving production efficiency and costs, and expand WLP bottleneck equipment. The Company's ending cash balance as of December 31, 2024 was NT\$6.6 billion due to continued profitability and adequate financial income and expenditure controls. The current ratio was 343%, helping the Company to maintain sound and robust financial structure. Financial income and expenditure and profitability analysis are stated as follows :

1. Financial Income & Expenditure

Consolidated Statements of Cash flows in 2024 :

- (1) Net cash inflow from operating activities : NT\$5,729,115 thousand, mostly attributable to net profit and depreciation.

- (2) Net cash outflow from investing activities : NT\$(2,440,887 thousand), mostly attributable to acquisition of property, plant, and equipment.
- (3) Net cash outflow from financing activities : NT\$(1,445,097 thousand), mostly attributable to distribution of cash dividends.

2. Profitability Analysis

Item/Year	2024	2023
Return on asset (%)	9.87	8.16
Return on equity (%)	11.37	9.41
Net profit ratio (%)	16.41	14.71
Earnings per share (NT\$)	4.39	3.51

IV. Research & Developments :

Greatek is committed to expanding the R&D department; on top of retaining industry-specific elites, we also continue to recruit talents to enhance R&D capacity, develop new products, and to improve production processes. Greatek's production skills and product developments are aligned with the demand in the electronic end product market and customer needs. Electronic products have recently been developing towards high performance, high integration, high security, low cost, and low power consumption. In 2024, the Company committed its production capacity to develop Tri-Temp Test capability, to develop 2.5mil Cu Wire 、to develop Thin Package BGA (0.6mm PKG thickness) and to develop QFN PKG \geq 14x14mm products.

The R&D expense in 2024 was NT\$289 million, accounting for 1.9% of full year revenue.

V. Summary of the 2025 Business Plan :

1. Operating Directions and Production and Marketing Policies

- (1) Founded on integrity, Greatek will make lasting and stable profits for the Company and its customers and suppliers.

- (2) By upholding a customer and service-oriented approach, the Company will enhance its overall quality, technologies, and efficiency. And expand the product line according to the needs of customers in order to provide professional services that satisfy its customers.
- (3) To actively research and develop new processes and new materials; to reduce costs; to achieve operating goals; and to generate profit.
- (4) Cultivating talent, prioritizing employee welfare, and fostering a supportive work environment to create shared value.
- (5) Striving for corporate sustainable development, Greatek is committed to environmental protection, energy conservation and carbon reduction, corporate governance, and corporate social responsibilities.

2. Sales Volume Estimate

Based on the industry outlook, future market demand, and the Company's capacity, the estimated sales volume of the Company in 2025 is as follows :

Sales item	Estimated sales volume
Packaging	Approx. 8.6 billion units
F/T testing	Approx. 5.4 billion units
W/T testing	Approx. 750 thousand units
WLP	Approx. 240 thousand units
WLCSP	Approx. 500 million units

3. Future Growth Strategies

- (1) To actively seize and maintain existing long-term partnerships with customers to increase the share of their demand allocation.
- (2) To actively expand to front-line customers and to strategically expand to world-class customers to strengthen our customer mix and to

accelerate revenue growth.

- (3) To stay on top of market trends, to remain aligned to customers' new product development, and to actively plan and build new product capacity.
- (4) Research and develop packaging and testing technologies and skills that cater to market demand to achieve both technical and cost competitiveness.
- (5) Utilizing AI technology and enhancing production line automation to improve operational efficiency, process capability, and product quality, while reducing costs and increasing profitability.

In January 2025, IMF revised its global economic growth forecast for 2025 to 3.3% in its "World Economic Outlook" report. This adjustment is attributed to a projected decrease in inflation to 4.2%, which will enable central banks in various countries to continue lowering interest rates to support economic expansion. However, the uncertainty surrounding economic policies in certain countries may impact the trajectory of the global economy. WSTS estimated in December 2024 that the global semiconductor market will experience a strong growth of 11.2% in 2025, with production value reaching a record high of US\$697.2 billion. In February 2025, Gartner predicted that the semiconductor revenue for 2025 would grow to US\$705.0 billion, up 12.6% from the previous year.

The uncertainty surrounding the policies of the Trump administration, the rise of trade protectionism, geopolitical risks, persistently low consumer confidence in China, and the continued strength of the U.S. dollar are all impacting financial markets. Disruptions in the process of reducing inflation may hinder central banks from easing monetary policies, presenting multiple challenges to global markets. Looking forward to 2025, the ongoing AI boom is expected to persist, with the penetration rate of AI in personal smart devices gradually increasing, further driving growth in consumer products. Not only are AI PCs and AI notebooks being launched, but wearable devices are also emerging as a new market for AI applications. Additionally, there is potential for sporadic inventory replenishment

momentum in the automotive and industrial control sectors, which could lead to sustained moderate growth in overall demand.

Greatek is always on top of the economic and industry changes, and executes the optimal response in terms of production and sales strategies. In addition to developing advanced processes and enhancing R&D capacity, the Company is also committed to developing new customers home and abroad. Greatek's key developments in 2025 include : to enhance the packaging ability for third generation semiconductor materials (GaN) product manufacturing capability : High thermal PKG (Epoxy/ 2.0mil Cu) 、 to develop FC capability w/thick Cu substrate, to develop WB QFN Wire Bonding ≥ 500 wires 、 to develop 2.5 mil copper wire 、 to enhance the aesthetic quality of AI products 、 to develop power TOLT package and to develop Al wire process for power device products. As for cost control, the Company will continue to improve processes and the use of raw materials, as well as enhancing equipment productivity. Greatek aspires to satisfy the needs of even more customers by relying on our excellent product quality, well-rounded service, and competitive edge in costs.

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Review Report from the Audit Committee

The Board of Directors has prepared Greatek's 2024 Business Report, financial statements and Proposal for Earnings Distribution, among which the financial statements have been audited by Deloitte Taiwan, by whom an Independent Auditor's Report has been issued accordingly. The aforementioned Business Report, financial statements, and Proposal for Earnings Distribution, have been examined and reviewed by the Audit Committee, and no irregularities were found. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this Report.

To

2025 Annual Shareholders' Meeting of Greatek Electronics Inc.

Greatek Electronics Inc.

Chairman of the Audit Committee :

Kevin H. Hsieh

Published on February 14, 2025

Attachment 3

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Greatek Electronics Inc.

Opinion

We have audited the accompanying consolidated financial statements of Greatek Electronics Inc. and its subsidiaries (the "Corporation"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Corporation as of December 31, 2024 and 2023, its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated financial statements section of our report. We are independent of the Corporation in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters of the consolidated financial statements of the Corporation for the year ended December 31, 2024, are described as follows:

Contract assets and revenue recognition

1. The sales revenue is material to the Corporation. Please refer to Note 21 to the accompanying consolidated financial statements for details on sales revenue. The types of transactions include:
 - 1) Semiconductor assembly
 - 2) Semiconductor testing
 - 3) Wafer testing
2. Assembly services: Since the customers have ownership of the assets, assume significant risks and rewards of ownership of the assets, have the right to determine the disposal of the assets and can prevent the Corporation from obtaining the benefits of the assets, revenue should be recognized over time in accordance with the requirements of paragraph 35(b) of International Financial Reporting Standards No. 15.

3. Testing services: In accordance with the requirements of paragraph 35(a) of International Financial Reporting Standards No. 15, As the Corporation conducts testing services, the customers obtain and consume the benefits provided by the Corporation's testing services at the same time. Therefore, revenue should also be recognized over time as well.
4. The Corporation recognizes the contract assets and revenue of assembly and testing services at the end of each month based on the completion schedule. Since the above-mentioned process includes estimates and manual controls, there is a risk that contract assets and revenue may not be recognized correctly as a result of human error.
5. We reviewed the Corporation's revenue recognition policy, assessed the reasonableness of its contract assets and revenue recognition, and confirmed against relevant supporting documents and accounts records to verify the accuracy of the monetary amounts of contract assets and revenue recognition.

Other Matter

We have also audited the financial statements of Greatek Electronics Inc. as of and for the years ended December 31, 2024 and 2023 on which we have issued an unmodified opinion.

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 International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for 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 responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Corporation's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit 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 the Corporation's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's 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 the Corporation 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 and appropriate audit evidence regarding the financial information of entities or business activities within the Corporation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our 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 for the year ended December 31, 2024 and are therefore the key audit matters. 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.

The engagement partners on the audit resulting in this independent auditors' report are Cheng-Chih Lin and Su-Li Fang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 14, 2025

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. The English version have not audited by Deloitte & Touche. 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.

GREATEK ELECTRONICS INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

ASSETS	2024		2023		LIABILITIES AND EQUITY	2024		2023	
	Amount	%	Amount	%		Amount	%	Amount	%
CURRENT ASSETS					CURRENT LIABILITIES				
Cash and cash equivalents (Notes 4 and 6)	\$ 6,615,015	25	\$ 4,727,979	19	Financial liabilities at fair value through profit or loss - current (Notes 4, 5 and 7)	\$ 995	-	\$ 6	-
Financial assets at fair value through profit or loss - current (Notes 4, 5 and 7)	-	-	1,978	-	Contract liabilities - current (Notes 4 and 21)	141,328	-	112,686	1
Financial assets at amortized cost - current (Notes 4, 5 and 9)	-	-	50,000	-	Notes payable	2,993	-	3,773	-
Contract assets - current (Notes 4, 21 and 27)	869,395	3	741,563	3	Accounts payable	738,837	3	647,650	3
Notes receivable (Notes 4, 5, 10 and 21)	35,648	-	16,338	-	Payables to equipment suppliers	288,963	1	251,727	1
Accounts receivable (Notes 4, 5, 10 and 21)	2,796,539	11	2,391,859	10	Accrued compensation to employees and remuneration to directors (Notes 4 and 22)	409,871	2	351,971	1
Receivables from related parties (Notes 4, 5, 21 and 27)	345,236	1	397,557	2	Current income tax liabilities (Notes 4 and 23)	431,630	2	82,063	-
Inventories (Notes 4 and 11)	802,138	3	1,006,081	4	Lease liabilities - current (Notes 4 and 14)	12,177	-	8,554	-
Prepaid expenses and other current assets (Notes 4, 16 and 27)	135,652	1	139,297	1	Accrued expenses and other current liabilities (Notes 4, 17 and 27)	1,275,480	5	1,115,633	5
					Guarantee deposits - current (Note 18)	75,406	-	70,622	-
Total current assets	11,599,623	44	9,472,652	39	Total current liabilities	3,377,680	13	2,644,685	11
NON-CURRENT ASSETS					NON-CURRENT LIABILITIES				
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	1,586,000	6	1,663,800	7	Deferred income tax liabilities (Notes 4 and 23)	13,608	-	10,169	-
Financial assets at amortized cost - noncurrent (Notes 4, 5 and 9)	300,001	1	-	-	Lease liabilities - noncurrent (Notes 4 and 14)	28,365	-	30,554	-
Property, plant and equipment (Notes 4 and 13)	12,334,172	48	13,115,915	53	Guarantee deposits - noncurrent (Note 18)	267,705	1	264,846	1
Right-of-use assets (Notes 4 and 14)	38,415	-	37,022	-	Net defined benefit liability - noncurrent (Notes 4 and 19)	-	-	29,597	-
Intangible assets (Notes 4 and 15)	77,871	-	81,237	-	Total non-current liabilities	309,678	1	335,166	1
Deferred income tax assets (Notes 4 and 23)	5,613	-	14,812	-	Total liabilities	3,687,358	14	2,979,851	12
Net defined benefit assets - noncurrent (Notes 4 and 19)	3,287	-	-	-					
Other noncurrent assets (Notes 4, 16 and 28)	125,868	1	127,218	1	EQUITY (Notes 4, 20 and 25)				
Total non-current assets	14,471,227	56	15,040,004	61	EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT				
					Capital stock				
					Common stock	5,688,459	22	5,688,459	23
					Capital surplus	2,666	-	2,539	-
					Retained earnings				
					Legal reserve	4,497,145	17	4,297,180	17
					Special reserve	-	-	157,984	1
					Unappropriated earnings	11,849,927	46	10,812,748	44
					Other equity	343,116	1	571,256	3
					Total equity attributable to shareholders of the Parent	22,381,313	86	21,530,166	88
					NON-CONTROLLING INTERESTS	2,179	-	2,639	-
					Total equity	22,383,492	86	21,532,805	88
TOTAL	\$ 26,070,850	100	\$ 24,512,656	100	TOTAL	\$ 26,070,850	100	\$ 24,512,656	100

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

GREATEK ELECTRONICS INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
NET SALES (Notes 4, 21, 27 and 32)	\$ 15,213,240	100	\$ 13,570,076	100
OPERATING COSTS (Notes 11, 19, 22 and 27)	<u>11,855,811</u>	<u>78</u>	<u>10,740,105</u>	<u>79</u>
GROSS PROFIT	<u>3,357,429</u>	<u>22</u>	<u>2,829,971</u>	<u>21</u>
OPERATING EXPENSES (Notes 19,22 and 27)				
Selling and marketing	64,720	-	53,069	-
General and administrative	273,071	2	245,520	2
Research and development	<u>289,188</u>	<u>2</u>	<u>247,563</u>	<u>2</u>
Total operating expenses	<u>626,979</u>	<u>4</u>	<u>546,152</u>	<u>4</u>
OPERATING INCOME	<u>2,730,450</u>	<u>18</u>	<u>2,283,819</u>	<u>17</u>
NONOPERATING INCOME AND EXPENSES (Notes 4 and 22)				
Interest income	104,194	-	73,788	1
Other income	133,080	1	131,014	1
Other gains and losses	<u>133,100</u>	<u>1</u>	<u>22,133</u>	<u>-</u>
Total nonoperating income and expenses	<u>370,374</u>	<u>2</u>	<u>226,935</u>	<u>2</u>
INCOME BEFORE INCOME TAX	3,100,824	20	2,510,754	19
INCOME TAX EXPENSE (Notes 4 and 23)	<u>605,016</u>	<u>4</u>	<u>514,136</u>	<u>4</u>
NET INCOME	<u>2,495,808</u>	<u>16</u>	<u>1,996,618</u>	<u>15</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Notes 4 and 19)	5,007	-	2,526	-
Unrealized loss on investments in equity instruments designated as at fair value through other comprehensive income (Notes 4 and 20)	<u>(228,140)</u>	<u>(1)</u>	<u>729,240</u>	<u>5</u>
	<u>(223,133)</u>	<u>(1)</u>	<u>731,766</u>	<u>5</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 2,272,675</u>	<u>15</u>	<u>\$ 2,728,384</u>	<u>20</u>

(Continued)

GREATEK ELECTRONICS INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
NET INCOME ATTRIBUTABLE TO				
Shareholders of the Parent	\$ 2,496,268	16	\$ 1,997,124	15
Non-controlling interests	<u>(460)</u>	<u>-</u>	<u>(506)</u>	<u>-</u>
	<u>\$ 2,495,808</u>	<u>16</u>	<u>\$ 1,996,618</u>	<u>15</u>
TOTAL COMPREHENSIVE INCOME				
ATTRIBUTABLE TO				
Shareholders of the Parent	\$ 2,273,135	15	\$ 2,728,890	20
Non-controlling interests	<u>(460)</u>	<u>-</u>	<u>(506)</u>	<u>-</u>
	<u>\$ 2,272,675</u>	<u>15</u>	<u>\$ 2,728,384</u>	<u>20</u>
EARNINGS PER SHARE (Note 24)				
Basic	<u>\$ 4.39</u>		<u>\$ 3.51</u>	
Diluted	<u>\$ 4.34</u>		<u>\$ 3.47</u>	

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

(Concluded)

GREATEK ELECTRONICS INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	Equity Attributable to Shareholders of the Corporation							Other Equity Unrealized Gain (Loss) on Investments in Equity Instruments at Fair Value Through Other Comprehensive Income	Total	Noncontrolling Interest	Total Shareholders' Equity
	Share Capital Issued and Outstanding		Capital Surplus	Retained Earnings							
	Share (Thousands)	Amount		Legal Reserve	Special Reserve	Unappropriated Earnings					
BALANCE, JANUARY 1, 2023	568,846	\$ 5,688,459	\$ 2,282	\$ 3,984,926	\$ -	\$ 11,388,066	\$ (157,984)	\$ 20,905,749	\$ 3,145	\$ 20,908,894	
APPROPRIATION OF 2022 EARNINGS											
Legal reserve	-	-	-	312,254	-	(312,254)	-	-	-	-	
Special reserve	-	-	-	-	157,984	(157,984)	-	-	-	-	
Cash dividends to shareholders - NT\$3.7 per share	-	-	-	-	-	(2,104,730)	-	(2,104,730)	-	(2,104,730)	
Capital surplus - donations from shareholders	-	-	257	-	-	-	-	257	-	257	
Net income for the year ended December 31, 2023	-	-	-	-	-	1,997,124	-	1,997,124	(506)	1,996,618	
Other comprehensive income (loss) for the year ended December 31, 2023 , net of income tax	-	-	-	-	-	2,526	729,240	731,766	-	731,766	
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	-	1,999,650	729,240	2,728,890	(506)	2,728,384	
BALANCE, DECEMBER 31, 2023	568,846	5,688,459	2,539	4,297,180	157,984	10,812,748	571,256	21,530,166	2,639	21,532,805	
APPROPRIATION OF 2023 EARNINGS											
Legal reserve	-	-	-	199,965	-	(199,965)	-	-	-	-	
Cash dividends to shareholders - NT\$2.5 per share	-	-	-	-	-	(1,422,115)	-	(1,422,115)	-	(1,422,115)	
Special reserve	-	-	-	-	(157,984)	157,984	-	-	-	-	
Capital surplus - donations from shareholders	-	-	127	-	-	-	-	127	-	127	
Net income for the year ended December 31, 2024	-	-	-	-	-	2,496,268	-	2,496,268	(460)	2,495,808	
Other comprehensive income (loss) for the year ended December 31, 2024 , net of income tax	-	-	-	-	-	5,007	(228,140)	(223,133)	-	(223,133)	
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	2,501,275	(228,140)	2,273,135	(460)	2,272,675	
BALANCE, DECEMBER 31, 2024	568,846	\$ 5,688,459	\$ 2,666	\$ 4,497,145	\$ -	\$ 11,849,927	\$ 343,116	\$ 22,381,313	\$ 2,179	\$ 22,383,492	

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

GREATEK ELECTRONICS INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Current income before income tax	\$ 3,100,824	\$ 2,510,754
Adjustments to reconcile income before income tax to net cash provided by operating activities:		
Depreciation	2,940,010	3,092,609
Amortization	17,077	20,551
Net loss (gain) on fair value change of financial instruments designated as at fair value through profit or loss	2,967	(3,431)
Finance costs	901	1,027
Interest income	(104,194)	(73,788)
Dividend income	(82,600)	(82,600)
Net (gain) loss on disposal of property, plant and equipment	(2,077)	248
Net (gain) loss on foreign currency exchange	(124,879)	19,133
Changes in operating assets and liabilities:		
Decrease in financial assets at fair value through profit or loss	-	30,427
(Increase) decrease in contract assets	(127,832)	141,801
(Increase) decrease in notes receivable	(19,310)	28,241
Increase in accounts receivable	(291,555)	(437,130)
Decrease (increase) in accounts receivable from related parties	52,321	(228,227)
Decrease in inventories	203,943	418,926
Decrease in prepaid expenses and other current assets	11,013	82,480
Increase (decrease) in contract liabilities	28,642	(87,520)
Decrease in notes payable	(780)	(2,790)
Increase in accounts payable	81,660	247,735
Increase (decrease) in accrued compensation to employees and remuneration to directors	57,900	(158,718)
Increase (decrease) in accrued expenses and other accounts payable	159,847	(198,078)
Decrease in net defined benefit liability	(27,877)	(178,505)
Cash generated from operations	5,876,001	5,143,145
Interest received	96,826	72,622
Interest paid	(901)	(1,027)
Income tax paid	(242,811)	(693,741)
Net cash provided by operating activities	<u>5,729,115</u>	<u>4,520,999</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	(150,340)	-
Purchase of financial assets at amortized cost	(300,001)	-
Proceeds from financial assets at amortized cost	50,000	50,000
Acquisition of property, plant and equipment	(2,117,600)	(1,590,969)
Disposal of property, plant and equipment	2,507	10
Decrease in refundable deposits	1,350	435

(Continued)

GREATEK ELECTRONICS INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
Increase in intangible assets	\$ (9,403)	\$ (4,169)
Dividend received	<u>82,600</u>	<u>82,600</u>
Net cash used in investing activities	<u>(2,440,887)</u>	<u>(1,462,093)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Decrease in guarantee deposits	(13,443)	(66,861)
Repayment of the principal portion of lease liabilities	(9,666)	(8,487)
Cash dividends distributed	(1,422,115)	(2,104,730)
Donations from shareholders	<u>127</u>	<u>257</u>
Net cash used in financing activities	<u>(1,445,097)</u>	<u>(2,179,821)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>43,905</u>	<u>13,365</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,887,036	892,450
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>4,727,979</u>	<u>3,835,529</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 6,615,015</u>	<u>\$ 4,727,979</u>

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

(Concluded)

Attachment 4

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Greatek Electronics Inc.

Opinion

We have audited the accompanying financial statements of Greatek Electronics Inc. (the "Corporation"), which comprise the balance sheets as of December 31, 2024 and 2023, statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Corporation in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters of the financial statements of the Corporation for the year ended December 31, 2024, are described as follows:

Contract assets and revenue recognition

1. The sales revenue is material to the Corporation. Please refer to Note 21 to the accompanying financial statements for details on sales revenue. The types of transactions include:
 - 1) Semiconductor assembly
 - 2) Semiconductor testing
 - 3) Wafer testing
2. Assembly services: Since the customers have ownership of the assets, assume significant risks and rewards of ownership of the assets, have the right to determine the disposal of the assets and can prevent the Corporation from obtaining the benefits of the assets, revenue should be recognized over time in accordance with the requirements of paragraph 35(b) of International Financial Reporting Standards No. 15.

3. Testing services: In accordance with the requirements of paragraph 35(a) of International Financial Reporting Standards No. 15. As the Corporation conducts testing services, the customers obtain and consume the benefits provided by the Corporation's testing services at the same time. Therefore, revenue should also be recognized over time as well.
4. The Corporation recognizes the contract assets and revenue of assembly and testing services at the end of each month based on the completion schedule. Since the above-mentioned process includes estimates and manual controls, there is a risk that contract assets and revenue may not be recognized correctly as a result of human error.
5. We reviewed the Corporation's revenue recognition policy, assessed the reasonableness of its contract assets and revenue recognition, and confirmed against relevant supporting documents and accounts records to verify the accuracy of the monetary amounts of contract assets and revenue recognition.

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

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

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

Those charged with governance, including the audit committee, are responsible for overseeing the Corporation's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit 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 the Corporation's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's 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 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 the Corporation to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Corporation to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our 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 company only financial statements for the year ended December 31, 2024 and are therefore the key audit matters. 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.

The engagement partners on the audit resulting in this independent auditors' report are Cheng-Chih Lin and Su-Li Fang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 14, 2025

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. The English version have not audited by Deloitte & Touche. 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 financial statements shall prevail.

GREATEK ELECTRONICS INC.

PARENT COMPANY ONLY BALANCE SHEETS

DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

ASSETS	2024		2023		LIABILITIES AND EQUITY	2024		2023	
	Amount	%	Amount	%		Amount	%	Amount	%
CURRENT ASSETS					CURRENT LIABILITIES				
Cash and cash equivalents (Notes 4 and 6)	\$ 6,607,551	25	\$ 4,713,162	19	Financial liabilities at fair value through profit or loss - current (Notes 4, 5 and 7)	\$ 995	-	\$ 6	-
Financial assets at fair value through profit or loss - current (Notes 4, 5 and 7)	-	-	1,978	-	Contract liabilities - current (Notes 4 and 21)	141,328	-	112,686	1
Financial assets at amortized cost - current (Notes 4, 5 and 9)	-	-	50,000	-	Notes payable	2,952	-	3,751	-
Contract assets - current (Notes 4, 21 and 27)	869,395	3	741,563	3	Accounts payable (Note 27)	752,596	3	665,352	3
Notes receivable (Notes 4, 5, 10 and 21)	35,648	-	16,338	-	Payables to equipment suppliers	287,564	1	248,335	1
Accounts receivable (Notes 4, 5, 10 and 21)	2,795,033	11	2,390,890	10	Accrued compensation to employees and remuneration to directors (Notes 4 and 22)	409,871	2	351,971	1
Receivables from related parties (Notes 4, 5, 21 and 27)	345,236	1	397,557	2	Current income tax liabilities (Notes 4 and 23)	431,630	2	82,063	-
Inventories (Notes 4 and 11)	800,507	3	1,003,792	4	Lease liabilities - current (Notes 4 and 14)	2,122	-	1,521	-
Prepaid expenses and other current assets (Notes 4, 16 and 27)	123,747	1	128,132	1	Accrued expenses and other current liabilities (Notes 4, 17 and 27)	1,259,541	5	1,104,076	5
					Guarantee deposits - current (Note 18)	75,406	-	70,622	-
Total current assets	11,577,117	44	9,443,412	39	Total current liabilities	3,364,005	13	2,640,383	11
NON-CURRENT ASSETS					NON-CURRENT LIABILITIES				
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	1,586,000	6	1,663,800	7	Deferred income tax liabilities (Notes 4 and 23)	5,404	-	394	-
Investments accounted for using the equity method (Notes 4 and 12)	127,410	1	145,019	1	Lease liabilities - noncurrent (Notes 4 and 14)	9,620	-	9,517	-
Financial assets at amortized cost - noncurrent (Notes 4, 5 and 9)	300,001	1	-	-	Guarantee deposits - noncurrent (Note 18)	267,705	1	264,846	1
Property, plant and equipment (Notes 4 and 13)	12,275,645	47	13,054,498	53	Net defined benefit liability - noncurrent (Notes 4 and 19)	-	-	29,597	-
Right-of-use assets (Notes 4 and 14)	11,416	-	10,760	-	Total non-current liabilities	282,729	1	304,354	1
Intangible assets (Notes 4 and 15)	27,905	-	27,132	-	Total liabilities	3,646,734	14	2,944,737	12
Deferred income tax assets (Notes 4 and 23)	5,613	-	14,812	-	EQUITY (Notes 4, 20 and 25)				
Net defined benefit assets - noncurrent (Notes 4 and 19)	3,287	-	-	-	Capital stock				
Other noncurrent assets (Notes 4, 16 and 28)	113,653	1	115,470	-	Common stock	5,688,459	22	5,688,459	23
Total non-current assets	14,450,930	56	15,031,491	61	Capital surplus	2,666	-	2,539	-
					Retained earnings				
					Legal reserve	4,497,145	17	4,297,180	18
					Special reserve	-	-	157,984	1
					Unappropriated earnings	11,849,927	46	10,812,748	44
					Other equity	343,116	1	571,256	2
					Total equity	22,381,313	86	21,530,166	88
TOTAL	\$ 26,028,047	100	\$ 24,474,903	100	TOTAL	\$ 26,028,047	100	\$ 24,474,903	100

The accompanying notes are an integral part of the parent company only financial statements.

GREATEK ELECTRONICS INC.

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
NET SALES (Notes 4, 21 and 27)	\$ 15,206,243	100	\$ 13,565,089	100
OPERATING COSTS (Notes 11, 19, 22 and 27)	<u>11,833,392</u>	<u>78</u>	<u>10,723,312</u>	<u>79</u>
GROSS PROFIT	<u>3,372,851</u>	<u>22</u>	<u>2,841,777</u>	<u>21</u>
OPERATING EXPENSES (Notes 19, 22 and 27)				
Selling and marketing	64,720	-	53,069	-
General and administrative	268,273	2	240,407	2
Research and development	<u>289,188</u>	<u>2</u>	<u>241,676</u>	<u>2</u>
Total operating expenses	<u>622,181</u>	<u>4</u>	<u>535,152</u>	<u>4</u>
OPERATING INCOME	<u>2,750,670</u>	<u>18</u>	<u>2,306,625</u>	<u>17</u>
NONOPERATING INCOME AND EXPENSES (Notes 4 and 22)				
Interest income	103,921	-	73,422	1
Other income	132,246	1	129,243	1
Other gains and losses	133,627	1	22,933	-
Share of loss of subsidiaries (Notes 4 and 12)	<u>(17,609)</u>	<u>-</u>	<u>(19,367)</u>	<u>-</u>
Total nonoperating income and expenses	<u>352,185</u>	<u>2</u>	<u>206,231</u>	<u>2</u>
INCOME BEFORE INCOME TAX	3,102,855	20	2,512,856	19
INCOME TAX EXPENSE (Notes 4 and 23)	<u>606,587</u>	<u>4</u>	<u>515,732</u>	<u>4</u>
NET INCOME	<u>2,496,268</u>	<u>16</u>	<u>1,997,124</u>	<u>15</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Notes 4 and 19)	5,007	-	2,526	-
Unrealized loss on investments in equity instruments designated as at fair value through other comprehensive income (Notes 4 and 20)	<u>(228,140)</u>	<u>(1)</u>	<u>729,240</u>	<u>5</u>
	<u>(223,133)</u>	<u>(1)</u>	<u>731,766</u>	<u>5</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 2,273,135</u>	<u>15</u>	<u>\$ 2,728,890</u>	<u>20</u>
EARNINGS PER SHARE (Note 24)				
Basic	<u>\$ 4.39</u>		<u>\$ 3.51</u>	
Diluted	<u>\$ 4.34</u>		<u>\$ 3.47</u>	

The accompanying notes are an integral part of the parent company only financial statements.

GREATEK ELECTRONICS INC.

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	Share Capital Issued and Outstanding		Capital Surplus	Retained Earnings			Other Equity	Total
	Share (Thousands)	Amount		Legal Reserve	Special Reserve	Unappropriated Earnings	Unrealized Gain (Loss) on Investments in Equity Instruments at Fair Value Through Other Comprehensive Income	
BALANCE, JANUARY 1, 2023	568,846	\$ 5,688,459	\$ 2,282	\$ 3,984,926	\$ -	\$ 11,388,066	\$ (157,984)	\$ 20,905,749
APPROPRIATION OF 2022 EARNINGS								
Legal reserve	-	-	-	312,254	-	(312,254)	-	-
Special reserve	-	-	-	-	157,984	(157,984)	-	-
Cash dividends to shareholders - NT\$3.7 per share	-	-	-	-	-	(2,104,730)	-	(2,104,730)
Capital surplus - donations from shareholders	-	-	257	-	-	-	-	257
Net income for the year ended December 31, 2023	-	-	-	-	-	1,997,124	-	1,997,124
Other comprehensive income (loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	-	2,526	729,240	731,766
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	-	1,999,650	729,240	2,728,890
BALANCE, DECEMBER 31, 2023	568,846	5,688,459	2,539	4,297,180	157,984	10,812,748	571,256	21,530,166
APPROPRIATION OF 2023 EARNINGS								
Legal reserve	-	-	-	199,965	-	(199,965)	-	-
Cash dividends to shareholders - NT\$2.5 per share	-	-	-	-	-	(1,422,115)	-	(1,422,115)
Special reserve	-	-	-	-	(157,984)	157,984	-	-
Capital surplus - donations from shareholders	-	-	127	-	-	-	-	127
Net income for the year ended December 31, 2024	-	-	-	-	-	2,496,268	-	2,496,268
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	-	5,007	(228,140)	(223,133)
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	2,501,275	(228,140)	2,273,135
BALANCE, DECEMBER 31, 2024	568,846	\$ 5,688,459	\$ 2,666	\$ 4,497,145	\$ -	\$ 11,849,927	\$ 343,116	\$ 22,381,313

The accompanying notes are an integral part of the parent company only financial statements.

GREATEK ELECTRONICS INC.

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Current income before income tax	\$ 3,102,855	\$ 2,512,856
Adjustments to reconcile income before income tax to net cash provided by operating activities:		
Depreciation	2,920,649	3,078,510
Amortization	12,938	16,412
Net loss (gain) on fair value change of financial instruments designated as at fair value through profit or loss	2,967	(3,431)
Finance costs	232	233
Interest income	(103,921)	(73,422)
Dividend income	(82,600)	(82,600)
Share of loss of subsidiaries	17,609	19,367
Net gain on disposal of property, plant and equipment	(2,077)	(5)
Net (gain) loss on foreign currency exchange	(124,879)	19,133
Changes in operating assets and liabilities:		
Decrease in financial assets at fair value through profit or loss	-	30,427
(Increase) decrease in contract assets	(127,832)	141,801
(Increase) decrease in notes receivable	(19,310)	28,241
Increase in accounts receivable	(291,018)	(437,771)
Decrease (increase) in accounts receivable from related parties	52,321	(228,227)
Decrease in inventories	203,285	418,638
Decrease in prepaid expenses and other current assets	11,753	82,571
Increase (decrease) in contract liabilities	28,642	(87,520)
Decrease in notes payable	(799)	(2,812)
Increase in accounts payable	77,717	242,842
Increase (decrease) in accrued compensation to employees and remuneration to directors	57,900	(158,718)
Increase (decrease) in accrued expenses and other accounts payable	155,465	(196,893)
Decrease in net defined benefit liability	(27,877)	(178,505)
Cash generated from operations	5,864,020	5,141,127
Interest received	96,553	72,256
Interest paid	(232)	(233)
Income tax paid	(242,811)	(693,741)
Net cash provided by operating activities	<u>5,717,530</u>	<u>4,519,409</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	(150,340)	-
Purchase of financial assets at amortized cost	(300,001)	-
Proceeds from financial assets at amortized cost	50,000	50,000
Acquisition of property, plant and equipment	(2,106,843)	(1,572,326)
Disposal of property, plant and equipment	2,507	5
Decrease in refundable deposits	1,817	478

(Continued)

GREATEK ELECTRONICS INC.

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
Increase in intangible assets	\$ (9,403)	\$ (4,169)
Dividend received	<u>82,600</u>	<u>82,600</u>
Net cash used in investing activities	<u>(2,429,663)</u>	<u>(1,443,412)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Decrease in guarantee deposits	(13,443)	(66,861)
Repayment of the principal portion of lease liabilities	(1,952)	(1,627)
Cash dividends distributed	(1,422,115)	(2,104,730)
Donations from shareholders	<u>127</u>	<u>257</u>
Net cash used in financing activities	<u>(1,437,383)</u>	<u>(2,172,961)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>43,905</u>	<u>13,365</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,894,389	916,401
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>4,713,162</u>	<u>3,796,761</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 6,607,551</u>	<u>\$ 4,713,162</u>

The accompanying notes are an integral part of the parent company only financial statements. (Concluded)

Attachment 5

Greatek Electronics Inc.

Table of Earnings Distribution

Year 2024

Unit : NT\$

Beginning undistributed profits	\$	9,348,652,456	
Actuarial gains and (losses) included in retained earnings) (Description 1)		5,006,818	
Add : net income for this period		<u>2,496,268,105</u>	
Distributable earnings for this period			\$ 11,849,927,379
Earnings distributions :			
Appropriation of legal reserve (Description 2)	(250,127,492)	
Appropriation of Special reserve		0	
Shareholders' dividends (NT\$3.0 per share)	(<u>1,706,537,763)</u>	(1,956,665,255)
Ending retained earnings			<u><u>\$ 9,893,262,124</u></u>

Note 1: Pursuant to the Directive Letter No. 871941343 issued by the Ministry of Finance dated on April 30, 1998, the earnings distribution shall be calculated by using the specific identification method. The distribution principle of Greatek's earnings is to distribute the distributable earnings in 2024 first. If there are deficiencies, the undistributed earnings accumulated in previous years will be distributed in the order of last-in-first-out (LIFO) according to the year in which the earnings are generated.

Description 1. Remeasurement of defined benefits plan arising from adoption of IAS 19 (recognized in other comprehensive income or losses).

Description 2. Pursuant to the Explanatory Letter No. 10802432410 dated January 9, 2020 from the Ministry of Economic Affairs, for those using "net income after tax" as the basis for appropriating legal reserve, since preparing the earnings distribution for 2019 financial statements, the Company shall appropriate legal reserve based on the "net income after tax for the period, plus the amount of items other than net income after tax included in the undistributed earnings of the year".

Attachment 6

Greatek Electronics Inc.

Comparison Table of Amendments to the Company's Articles of Incorporation.

Article no	Original Article	Amended Article	Description
Article 5	The authorized capital of the Company is NT\$ <u>7 billion</u> divided into <u>700 million</u> shares. The par value of each share is NT\$10, and all shares are ordinary shares, of which the Board of Directors is authorized to issue the shares in separate installments. Within the aforementioned capital, 20,000,000 shares are reserved for the holders of employee stock warrants.	The authorized capital of the Company is NT\$7 billion <u>NT\$10 billion</u> divided into 700 million <u>1 billion</u> shares. The par value of each share is NT\$10, and all shares are ordinary shares, of which the Board of Directors is authorized to issue the shares in separate installments. Within the aforementioned capital, 20,000,000 shares are reserved for the holders of employee stock warrants.	In consideration of the efficiency and flexibility of capital raising, it is proposed to increase the Company's authorized capital.
Article 5-1	Transfer of shares to employees at prices below the Company's actual average repurchase price or issue of employee stock options below the market price (<u>net worth per share</u>) are subject to resolution from a Shareholders' Meeting which must be attended by more than one-half of the total number	Transfer of shares to employees at prices below the Company's actual average repurchase price or issue of employee stock options below the market price (net worth per share) are subject to resolution from a Shareholders' Meeting which must be attended by more than one-half of the total number	According to Article 10-1 of the Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies, the net asset value per share applies solely to emerging stock markets and

Article no	Original Article	Amended Article	Description
	of outstanding shares, and voted in favor by more than two thirds of votes present.	of outstanding shares, and voted in favor by more than two thirds of votes present.	companies that are not yet listed or traded OTC.
Article 6	<p>The share certificates of the Company shall without exception be in registered form, signed by, or affixed with seals of, at least three Directors, and authenticated by the competent authority before issuance.</p> <p>The Company may issue shares without printing share certificates, which shall be registered with Taiwan Depository & Clearing Corporation.</p>	<p>The share certificates of the Company shall without exception be in registered form, signed by, or affixed with seals of, at least three Directors, and authenticated by the competent authority before issuance.</p> <p>The Company may issue shares without printing share certificates, which shall be registered with Taiwan Depository & Clearing Corporation.</p> <p><u>If the Corporation decides to print share certificates for shares issued, the Corporation shall comply with relevant provisions of the Company Law and relevant rules and regulations.</u></p>	<p>The Company's stock is issued in non-physical form. If it becomes necessary to print stock certificates, in accordance with Article 162, Section 1 of the Company Act, the issuance of stock must be signed or sealed by a director representing the Company.</p>
Article 24	<p>The Company shall appropriate 9% to 15% of the net income before tax of the fiscal year as employees' compensations and no more than 3% as remuneration for Directors.</p> <p>In the event that</p>	<p>The Company shall appropriate 9% to 15% of the net income before tax of the fiscal year as employees' compensations and no more than 3% as remuneration for Directors.</p> <p>In the event that</p>	<p>In accordance with Article 14, Paragraph 6 of the Securities and Exchange Act and relevant interpretations, the</p>

Article no	Original Article	Amended Article	Description
Article 24	<p>the Company has accumulated losses, profit shall first be used to offset accumulated losses.</p> <p>The preceding compensations for employees may be distributed in shares or cash, and employees may include the employees of the Company's controlled companies meeting specific requirements set out by the Board. The remuneration to Directors may only be distributed in cash.</p> <p>The preceding two paragraphs shall be determined by the resolution by the Board of Directors and reported to the Shareholders' Meeting.</p>	<p>the Company has accumulated losses, profit shall first be used to offset accumulated losses.</p> <p>The above remuneration to the employees may be allotted in cash or shares, eligible personnel includes employees at subsidiaries that meet the requirement by the Board. <u>In addition, at least 60% of the total distributable annual amount shall be allocated as remuneration for non-executive employees.</u></p> <p><u>The scope of non-executive employees should be presented to the Board of Directors for resolution and regularly assessed to determine if any adjustments are necessary.</u></p> <p>The above remuneration to the Directors can only be in cash.</p> <p>The preceding two paragraphs shall be determined by the resolution by the Board of Directors and reported to the Shareholders' Meeting.</p>	<p>Articles of company shall specify in its articles of incorporation that a certain percentage of its annual earnings shall be allocated for salary adjustments or compensation distributions for its non-executive employees.</p>

Article no	Original Article	Amended Article	Description
Article 25	<p>After the annual closing of books, if there is a net income after tax for this fiscal year, the Company shall distribute the earnings in the following order :</p> <p>I. Offset the accumulated losses <u>(including adjusting undistributed earnings)</u>.</p> <p>II. After deducting the preceding amount, 10% will be deposited as legal reserve. However, this does not apply if the legal reserve has reached the amount of the Company's total paid-in capital.</p> <p>III. Appropriation or reversal of special reserve according to laws or competent authority regulations.</p> <p>IV. If undistributed earnings are still present after the preceding amounts, the Board shall draft a Proposal for Earnings Distribution in combination with any accumulated undistributed earnings, and submit it to the</p>	<p>After the annual closing of books, if there is a net income after tax for this fiscal year, the Company shall distribute the earnings in the following order :</p> <p>I. Offset the accumulated losses (including adjusting undistributed earnings).</p> <p>II. After deducting the preceding amount, 10% will be deposited as legal reserve <u>with the regulations</u>. However, this does not apply if the legal reserve has reached the amount of the Company's total paid-in capital.</p> <p>III. Appropriation or reversal of special reserve according to laws or competent authority regulations.</p> <p>IV. If undistributed earnings are still present after the preceding amounts, the Board shall draft a Proposal for Earnings Distribution in combination with any accumulated</p>	<p>In response to changes in domestic accounting standards, the Company shall, in accordance with Article 237 of the Company Act, allocate statutory surplus reserves based on the amount of "current period net profit after tax plus the amount of items other than current period net profit after tax included in the undistributed earnings for the year."</p>

Article no	Original Article	Amended Article	Description
Article 25	<p>Shareholders' Meeting for resolution on the distribution of shareholder dividends.</p> <p>The Company's dividend policy is based on a balanced dividends principle in line with the Articles of Incorporation. Fitting with the Company's long-term development plan, the overall business environment, and the industry growth status, the Company must take into account its capital needs and expansions as well as the shareholders' rights and interests. Considering all circumstances, a mix of cash and share dividends will be distributed, in which the cash dividend ratio shall be no less than 30% of the total dividends to be distributed.</p>	<p>undistributed earnings, and submit it to the Shareholders' Meeting for resolution on the distribution of shareholder dividends.</p> <p>The Company's dividend policy is based on a balanced dividends principle in line with the Articles of Incorporation. Fitting with the Company's long-term development plan, the overall business environment, and the industry growth status, the Company must take into account its capital needs and expansions as well as the shareholders' rights and interests. Considering all circumstances, a mix of cash and share dividends will be distributed, in which the cash dividend ratio shall be no less than 30% of the total dividends to be distributed.</p>	

Article no	Original Article	Amended Article	Description
Article 27	<p>These Articles of Incorporation were adopted on February 3, 1983. The first amendment was made on June 6, 1984.</p> <p style="text-align: center;">:</p> <p>The thirty-fifth amendment was made on May 31, 2017. The thirty-sixth amendment was made on May 29, 2018.</p>	<p>These Articles of Incorporation were adopted on February 3, 1983. The first amendment was made on June 6, 1984.</p> <p style="text-align: center;">:</p> <p>The thirty-fifth amendment was made on May 31, 2017. The thirty-sixth amendment was made on May 29, 2018.</p> <p><u>The thirty- seventh amendment was made on May 27, 2025.</u></p>	Addition of the 37th revision date.