

**DELTA ELECTRONICS, INC. AND  
SUBSIDIARIES  
CONSOLIDATED FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REVIEW REPORT  
MARCH 31, 2024 AND 2023**

---

For the convenience of readers and for information purpose only, the 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. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors and Shareholders of Delta Electronics, Inc.

### ***Introduction***

We have reviewed the accompanying consolidated balance sheets of Delta Electronics, Inc. and its subsidiaries (the “Group”) as at March 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three months then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. 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 Accounting Standard (IAS) No. 34, “Interim Financial Reporting” that came into effect as endorsed by the Financial Supervisory Commission (FSC). Our responsibility is to express a conclusion on these interim financial statements based on our reviews and the review reports of other independent auditors.

### ***Scope of review***

Except as explained in the Basis for Qualified Conclusion, we conducted our reviews in accordance with the Standard on Review Engagements 2410, “Review of Financial Information Performed by the Independent Auditor of the Entity” of the Republic of China. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### ***Basis for Qualified Conclusion***

As explained in Note 4(3)B, the financial statements of certain insignificant consolidated subsidiaries and investments accounted for under the equity method were not reviewed by independent auditors. Those statements reflect total assets, including the balance of certain investments accounted for under the equity method of NT\$28,780,413 thousand and NT\$31,477,948 thousand, constituting 6.10% and 7.38% of the consolidated total assets, and total liabilities of NT\$7,439,117 thousand and NT\$8,790,015 thousand, constituting 3.45% and 4.56% of the consolidated total liabilities as at March 31, 2024 and 2023, respectively, and total comprehensive (loss) income of (NT\$394,648) thousand and NT\$326,448 thousand, constituting (2.82%) and 4.25% of the consolidated total comprehensive

income for the three months then ended, respectively.

### ***Qualified Conclusion***

Based on our reviews and the review reports of other independent auditors as described in the Other Matter–Review Reports By Other Independent Auditors section of our report, except for the possible effects of the matter described in the Basis for Qualified Conclusion section of our report, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as at March 31, 2024 and 2023, and of its consolidated financial performance and its consolidated cash flows for the three months then ended in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and IAS No. 34, “Interim Financial Reporting” that came into effect as endorsed by the FSC.

### ***Other Matter – Review Reports By Other Independent Auditors***

We did not review the financial statements of certain subsidiaries which were reviewed by other independent auditors. Those statements reflect total assets amounting to NT\$69,145,123 thousand and NT\$77,633,215 thousand, constituting 14.65% and 18.20% of the consolidated total assets as at March 31, 2024 and 2023, respectively, and total operating revenues amounting to NT\$18,916,864 thousand and NT\$18,621,409 thousand, constituting 20.72% and 20.05% of the consolidated total operating revenues for the three months then ended, respectively.

The consolidated financial statements of Delta Electronics, Inc. and subsidiaries as at and for the three months ended March 31, 2024 expressed in US dollars are presented solely for the convenience of the reader and were translated from the financial statements expressed in New Taiwan dollars using the exchange rate of \$32.00 to US\$1.00 at March 31, 2024. This basis of translation is not in accordance with International Financial Reporting Standards, International Accounting Standards, and relevant interpretations and interpretative bulletins that are ratified by the FSC.

Hsiao, Chun-Yuan      Hsu, Sheng-Chung

for and on behalf of PricewaterhouseCoopers, Taiwan

April 30, 2024

---

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the review of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and review report of independent auditors are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

**DELTA ELECTRONICS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**MARCH 31, 2024, DECEMBER 31, 2023 AND MARCH 31, 2023**  
**(EXPRESSED IN THOUSANDS OF DOLLARS)**

Assets	Notes	US Dollars		New Taiwan Dollars	
		March 31, 2024	March 31, 2024	December 31, 2023	March 31, 2023
<b>Current assets</b>					
Cash and cash equivalents	6(1)	\$ 3,038,021	\$ 97,216,667	\$ 87,455,916	\$ 69,192,921
Financial assets at fair value through profit or loss - current	6(2)	133,815	4,282,070	4,904,074	1,782,595
Financial assets at amortised cost - current	8	8,508	272,247	259,567	257,827
Contract assets - current	6(20)	167,562	5,361,977	5,529,060	4,141,119
Notes receivable, net	6(5)	81,403	2,604,891	2,245,939	2,510,127
Accounts receivable, net	6(5) and 8	2,324,916	74,397,309	77,127,923	73,738,077
Accounts receivable - related parties, net	7	223	7,125	5,801	27,663
Other receivables	7	66,279	2,120,946	2,326,227	2,854,217
Current income tax assets		34,095	1,091,046	805,368	503,581
Inventories	6(6)	2,262,845	72,411,050	76,226,562	80,529,074
Prepayments		84,802	2,713,661	2,996,762	2,741,676
Other current assets		2,606	83,397	74,985	114,134
<b>Total current assets</b>		<b>8,205,075</b>	<b>262,562,386</b>	<b>259,958,184</b>	<b>238,393,011</b>
<b>Non-current assets</b>					
Financial assets at fair value through profit or loss - non-current	6(2)	44,355	1,419,369	1,367,375	2,415,856
Financial assets at fair value through other comprehensive income - non-current	6(3)	58,060	1,857,911	1,995,030	2,394,529
Contract assets - non-current	6(20)	19,490	623,695	708,329	657,659
Investments accounted for under the equity method		2,108	67,451	99,423	99,870
Property, plant and equipment	6(7) and 8	3,173,001	101,536,053	98,001,515	89,136,306
Right-of-use assets	6(8)	148,776	4,760,827	4,834,885	4,391,428
Investment property, net	6(9)	148,252	4,744,054	14,070	14,070
Intangible assets	6(10)	2,559,662	81,909,186	78,544,404	77,229,255
Deferred income tax assets		289,532	9,265,014	8,833,470	8,420,307
Other non-current assets	6(5)(11) and 8	106,091	3,394,918	3,389,893	3,485,048
<b>Total non-current assets</b>		<b>6,549,327</b>	<b>209,578,478</b>	<b>197,788,394</b>	<b>188,244,328</b>
<b>Total assets</b>		<b>\$ 14,754,402</b>	<b>\$ 472,140,864</b>	<b>\$ 457,746,578</b>	<b>\$ 426,637,339</b>

(Continued)

**DELTA ELECTRONICS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**MARCH 31, 2024, DECEMBER 31, 2023 AND MARCH 31, 2023**  
**(EXPRESSED IN THOUSANDS OF DOLLARS)**

Liabilities and Equity	Notes	US Dollars		New Taiwan Dollars	
		March 31, 2024	March 31, 2024	December 31, 2023	March 31, 2023
<b>Current liabilities</b>					
Short-term borrowings	6(12)	\$ 153,626	\$ 4,916,038	\$ 3,334,888	\$ 1,387,775
Financial liabilities at fair value	6(2)				
through profit or loss - current		15,511	496,345	54,410	192,676
Contract liabilities - current	6(20)	291,499	9,327,961	9,156,906	8,383,813
Notes payable		247	7,889	4,538	5,975
Accounts payable		1,515,965	48,510,862	53,496,221	56,193,539
Accounts payable - related parties	7	404	12,927	38,185	30,703
Other payables	6(13)	1,407,737	45,047,596	44,336,025	38,108,639
Current income tax liabilities		200,665	6,421,288	5,683,107	6,013,913
Long-term liabilities, current portion	6(15)	65,184	2,085,898	2,539,678	42,012
Other current liabilities		209,437	6,701,997	7,440,595	6,851,966
<b>Total current liabilities</b>		<u>3,860,275</u>	<u>123,528,801</u>	<u>126,084,553</u>	<u>117,211,011</u>
<b>Non-current liabilities</b>					
Bonds payable	6(14)	909,375	29,100,000	29,100,000	16,600,000
Long-term borrowings	6(15)	773,868	24,763,773	22,320,422	27,551,664
Deferred income tax liabilities		767,270	24,552,650	23,678,006	19,909,453
Lease liabilities - non-current		76,458	2,446,654	2,555,275	2,253,637
Other non-current liabilities		343,519	10,992,586	11,272,829	9,272,595
<b>Total non-current liabilities</b>		<u>2,870,490</u>	<u>91,855,663</u>	<u>88,926,532</u>	<u>75,587,349</u>
<b>Total liabilities</b>		<u>6,730,765</u>	<u>215,384,464</u>	<u>215,011,085</u>	<u>192,798,360</u>
<b>Equity</b>					
Share capital	6(17)				
Common stock		811,732	25,975,433	25,975,433	25,975,433
Capital surplus	6(18)				
Capital surplus		1,707,406	54,636,991	54,636,991	49,321,767
Retained earnings	6(19)				
Legal reserve		1,114,832	35,674,625	35,674,625	32,386,305
Special reserve		92,771	2,968,678	2,968,678	16,166,722
Unappropriated retained earnings		2,802,164	89,669,260	83,903,789	72,834,270
Other equity interest					
Other equity interest		68,238	2,183,597	(3,995,738)	(3,408,823)
<b>Equity attributable to owners of the parent</b>		<u>6,597,143</u>	<u>211,108,584</u>	<u>199,163,778</u>	<u>193,275,674</u>
<b>Non-controlling interest</b>	4(3)	<u>1,426,494</u>	<u>45,647,816</u>	<u>43,571,715</u>	<u>40,563,305</u>
<b>Total equity</b>		<u>8,023,637</u>	<u>256,756,400</u>	<u>242,735,493</u>	<u>233,838,979</u>
Significant contingent liabilities and unrecorded contract commitments	9				
Significant events after the balance sheet date	11				
<b>Total liabilities and equity</b>		<u>\$ 14,754,402</u>	<u>\$ 472,140,864</u>	<u>\$ 457,746,578</u>	<u>\$ 426,637,339</u>

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

**DELTA ELECTRONICS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**THREE MONTHS ENDED MARCH 31, 2024 AND 2023**

(EXPRESSED IN THOUSANDS OF DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

Items	Notes	US Dollars		New Taiwan Dollars	
		Three months ended March 31, 2024	Three months ended March 31, 2024	Three months ended March 31, 2024	Three months ended March 31, 2023
<b>Operating revenue</b>	6(20) and 7	\$ 2,853,062	\$ 91,297,990	\$ 92,859,244	
<b>Operating costs</b>	6(6)(25)(26) and 7	( 2,010,920)	( 64,349,444)	( 67,291,540)	
<b>Gross profit</b>		<u>842,142</u>	<u>26,948,546</u>	<u>25,567,704</u>	
<b>Operating expenses</b>	6(25)(26)				
Selling expenses		( 194,150)	( 6,212,787)	( 5,786,959)	
General and administrative expenses		( 131,235)	( 4,199,535)	( 3,686,641)	
Research and development expenses		( 280,435)	( 8,973,915)	( 7,671,553)	
Expected credit impairment loss	12(2)	( 5,238)	( 167,625)	( 15,963)	
<b>Total operating expenses</b>		<u>( 611,058)</u>	<u>( 19,553,862)</u>	<u>( 17,161,116)</u>	
<b>Operating profit</b>		<u>231,084</u>	<u>7,394,684</u>	<u>8,406,588</u>	
<b>Non-operating income and expenses</b>					
Interest income	6(21)	21,896	700,690	371,648	
Other income	6(22)	27,029	864,927	931,537	
Other gains and losses	6(23)	5,530	176,966	494,435	
Finance costs	6(24)	( 10,616)	( 339,710)	( 253,893)	
Share of (loss) profit of associates and joint ventures accounted for under the equity method		( 1,006)	( 32,199)	8,986	
<b>Total non-operating income and     expenses</b>		<u>42,833</u>	<u>1,370,674</u>	<u>1,552,713</u>	
<b>Profit before income tax</b>		273,917	8,765,358	9,959,301	
Income tax expense	6(27)	( 56,191)	( 1,798,113)	( 1,988,220)	
<b>Profit for the period</b>		<u>\$ 217,726</u>	<u>\$ 6,967,245</u>	<u>\$ 7,971,081</u>	

(Continued)

**DELTA ELECTRONICS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**THREE MONTHS ENDED MARCH 31, 2024 AND 2023**

(EXPRESSED IN THOUSANDS OF DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

Items	Notes	US Dollars		New Taiwan Dollars	
		Three months ended March 31, 2024	Three months ended March 31, 2024	Three months ended March 31, 2024	Three months ended March 31, 2023
<b>Other comprehensive income (loss)</b>					
<b>Components of other comprehensive income (loss) that will not be reclassified to profit or loss</b>					
Gain on remeasurements of defined benefit plans		\$ 16	\$ 523	\$ 29,202	
Unrealised (loss) gain on valuation of equity investment at fair value through other comprehensive income	6(3)	( 4,896)	( 156,682)	639,635	
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(27)	-	-	( 86,143)	
Other comprehensive (loss) income that will not be reclassified to profit or loss		( 4,880)	( 156,159)	582,694	
<b>Components of other comprehensive income (loss) that will be reclassified to profit or loss</b>					
Financial statements translation differences of foreign operations		237,641	7,604,494	( 923,684)	
Share of other comprehensive (loss) income of associates and joint ventures accounted for under the equity method that will be reclassified to profit or loss		( 21)	( 675)	356	
Income tax relating to the components of other comprehensive (loss) income that will be reclassified to profit or loss	6(27)	( 12,584)	( 402,675)	55,278	
Other comprehensive income (loss) that will be reclassified to profit or loss		225,036	7,201,144	( 868,050)	
<b>Other comprehensive income (loss) for the period</b>		<u>\$ 220,156</u>	<u>\$ 7,044,985</u>	<u>(\$ 285,356)</u>	
<b>Total comprehensive income for the period</b>		<u>\$ 437,882</u>	<u>\$ 14,012,230</u>	<u>\$ 7,685,725</u>	
Profit attributable to:					
Owners of the parent		<u>\$ 180,116</u>	<u>\$ 5,763,716</u>	<u>\$ 6,907,725</u>	
Non-controlling interest		<u>\$ 37,610</u>	<u>\$ 1,203,529</u>	<u>\$ 1,063,356</u>	
Comprehensive income attributable to:					
Owners of the parent		<u>\$ 373,275</u>	<u>\$ 11,944,806</u>	<u>\$ 6,486,767</u>	
Non-controlling interest		<u>\$ 64,607</u>	<u>\$ 2,067,424</u>	<u>\$ 1,198,958</u>	
Earnings per share (in dollars)					
Basic earnings per share	6(28)	<u>\$ 0.07</u>	<u>\$ 2.22</u>	<u>\$ 2.66</u>	
Diluted earnings per share	6(28)	<u>\$ 0.07</u>	<u>\$ 2.21</u>	<u>\$ 2.65</u>	

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



DELTA ELECTRONICS, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
THREE MONTHS ENDED MARCH 31, 2024 AND 2023  
(EXPRESSED IN THOUSANDS OF DOLLARS)

Items	Notes	Equity attributable to owners of the parent												
		Retained Earnings					Other Equity Interest					Total	Non-controlling interest	Total equity
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gain (loss) on financial assets measured at fair value through other comprehensive income	Gain (loss) on hedging instruments					
<u>2023 New Taiwan Dollars</u>														
Balance at January 1, 2023		\$ 25,975,433	\$ 49,321,767	\$ 32,386,305	\$ 16,166,722	\$ 65,907,358	(\$ 2,530,216)	(\$ 568,379)	\$ 129,917	\$ 186,788,907	\$ 38,578,278	\$ 225,367,185		
Profit for the period		-	-	-	-	6,907,725	-	-	-	6,907,725	1,063,356	7,971,081		
Other comprehensive income (loss) for the period		-	-	-	-	19,187	(993,637)	553,492	-	(420,958)	135,602	(285,356)		
Total comprehensive income (loss) for the period		-	-	-	-	6,926,912	(993,637)	553,492	-	6,486,767	1,198,958	7,685,725		
Changes in non-controlling interests		-	-	-	-	-	-	-	-	-	786,069	786,069		
Balance at March 31, 2023		\$ 25,975,433	\$ 49,321,767	\$ 32,386,305	\$ 16,166,722	\$ 72,834,270	(\$ 3,523,853)	(\$ 14,887)	\$ 129,917	\$ 193,275,674	\$ 40,563,305	\$ 233,838,979		
<u>2024 New Taiwan Dollars</u>														
Balance at January 1, 2024		\$ 25,975,433	\$ 54,636,991	\$ 35,674,625	\$ 2,968,678	\$ 83,903,789	(\$ 3,445,612)	(\$ 680,043)	\$ 129,917	\$ 199,163,778	\$ 43,571,715	\$ 242,735,493		
Profit for the period		-	-	-	-	5,763,716	-	-	-	5,763,716	1,203,529	6,967,245		
Other comprehensive income (loss) for the period		-	-	-	-	523	6,337,294	(156,727)	-	6,181,090	863,895	7,044,985		
Total comprehensive income (loss) for the period		-	-	-	-	5,764,239	6,337,294	(156,727)	-	11,944,806	2,067,424	14,012,230		
Disposal of investments in equity instruments designated at fair value through other comprehensive income		-	-	-	-	1,232	-	(1,232)	-	-	-	-		
Changes in non-controlling interests		-	-	-	-	-	-	-	-	-	8,677	8,677		
Balance at March 31, 2024		\$ 25,975,433	\$ 54,636,991	\$ 35,674,625	\$ 2,968,678	\$ 89,669,260	\$ 2,891,682	(\$ 838,002)	\$ 129,917	\$ 211,108,584	\$ 45,647,816	\$ 256,756,400		

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

DELTA ELECTRONICS, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
THREE MONTHS ENDED MARCH 31, 2024 AND 2023  
(EXPRESSED IN THOUSANDS OF DOLLARS)

Items	Notes	Equity attributable to owners of the parent												
		Retained Earnings					Other Equity Interest					Total	Non-controlling interest	Total equity
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gain (loss) on financial assets measured at fair value through other comprehensive income	Gain (loss) on hedging instruments					
<u>2024 US Dollars</u>														
Balance at January 1, 2024		\$ 811,732	\$ 1,707,406	\$ 1,114,832	\$ 92,771	\$ 2,621,993	(\$ 107,675)	(\$ 21,251)	\$ 4,060	\$ 6,223,868	\$ 1,361,616	\$ 7,585,484		
Profit for the period		-	-	-	-	180,116	-	-	-	180,116	37,610	217,726		
Other comprehensive income (loss) for the period		-	-	-	-	16	198,040	( 4,897)	-	193,159	26,997	220,156		
Total comprehensive income (loss) for the period		-	-	-	-	180,132	198,040	( 4,897)	-	373,275	64,607	437,882		
Disposal of investments in equity instruments designated at fair value through other comprehensive income		-	-	-	-	39	-	( 39)	-	-	-	-		
Changes in non-controlling interests		-	-	-	-	-	-	-	-	-	271	271		
Balance at March 31, 2024		\$ 811,732	\$ 1,707,406	\$ 1,114,832	\$ 92,771	\$ 2,802,164	\$ 90,365	(\$ 26,187)	\$ 4,060	\$ 6,597,143	\$ 1,426,494	\$ 8,023,637		

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

DELTA ELECTRONICS, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
THREE MONTHS ENDED MARCH 31, 2024 AND 2023  
(EXPRESSED IN THOUSANDS OF DOLLARS)

	Notes	US Dollars	New Taiwan Dollars	
		Three months ended March 31, 2024	Three months ended March 31, 2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Consolidated profit before tax for the period		\$ 273,917	\$ 8,765,358	\$ 9,959,301
Adjustments				
Income and expenses having no effect on cash flows				
Depreciation	6(7)(8)			
	(9)(25)	149,527	4,784,857	4,082,177
Amortization	6(10)(25)	32,931	1,053,784	983,708
Expected credit impairment loss	12(2)	5,238	167,625	15,963
Net loss on financial assets or liabilities at fair value through profit or loss	6(2)(23)	30,810	985,935	361,590
Interest expense	6(24)	10,616	339,710	253,893
Interest income	6(21)	( 21,896)	( 700,690)	( 371,648)
Dividend income	6(22)	( 746)	( 23,883)	( 600)
Share-based payments	6(29)	271	8,677	11,077
Share of loss (profit) of associates accounted for under the equity method		1,006	32,199	( 8,986)
Loss on disposal of property, plant and equipment	6(23)	948	30,334	29,131
Gain on disposal of investments	6(23)	-	-	( 72,732)
Changes in assets/liabilities relating to operating activities				
Net changes in assets relating to operating activities				
Financial assets mandatorily measured at fair value through profit or loss		1,105	35,361	189,615
Contract assets		7,866	251,717	( 159,703)
Notes receivable	(	11,217)	( 358,952)	613,515
Accounts receivable		80,113	2,563,639	10,473,354
Accounts receivable - related parties	(	41)	( 1,324)	1,888
Other receivables		7,629	244,141	( 323,100)
Other receivables - related parties	(	72)	( 2,293)	960
Inventories		119,235	3,815,512	( 408,809)
Prepayments		8,847	283,101	( 37,246)
Other current assets	(	263)	( 8,412)	38,881
Other non-current assets	(	449)	( 14,379)	26,376
Net changes in liabilities relating to operating activities				
Contract liabilities		1,288	41,216	794,659
Notes payable		105	3,351	4,569
Accounts payable	(	155,792)	( 4,985,359)	( 6,639,086)
Accounts payable - related parties	(	789)	( 25,258)	2,524
Other payables	(	16,668)	( 533,372)	( 2,687,528)
Other current liabilities	(	23,105)	( 739,361)	529,004
Other non-current liabilities	(	10)	( 320)	( 269,472)
Cash inflow generated from operations		500,404	16,012,914	17,393,275
Interest received		20,757	664,234	290,100
Dividends received		742	23,772	624
Interest paid	(	9,259)	( 296,296)	( 195,478)
Income taxes paid	(	42,079)	( 1,346,532)	( 1,168,764)
Net cash flows from operating activities		470,565	15,058,092	16,319,757

(Continued)

DELTA ELECTRONICS, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
THREE MONTHS ENDED MARCH 31, 2024 AND 2023  
(EXPRESSED IN THOUSANDS OF DOLLARS)

	Notes	US Dollars	New Taiwan Dollars	
		Three months ended	Three months ended March 31,	
		March 31, 2024	2024	2023
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>				
Acquisition of financial asset at fair value through other comprehensive income		\$ -	\$ -	(\$ 13,160)
Proceeds from disposal of financial asset at fair value through other comprehensive income		38	1,232	-
(Increase) decrease in financial assets at amortised cost		( 3,131)	( 100,190)	509
Net cash flow from acquisition of subsidiaries (net of cash acquired)	6(30)	-	-	( 846,673)
Proceeds from disposal of subsidiaries (net of cash disposed)	6(31)	-	-	89,006
Acquisition of property, plant and equipment		( 228,066)	( 7,298,123)	( 6,187,800)
Proceeds from government grants - property, plant and equipment		818	26,193	-
Proceeds from disposal of property, plant and equipment		104	3,319	12,270
Acquisition of investment property	6(9)	( 147,836)	( 4,730,765)	-
Acquisition of intangible assets		( 8,997)	( 287,919)	( 64,953)
Decrease in other non-current assets		3,027	96,864	105,529
Net cash flows used in investing activities		<u>( 384,043)</u>	<u>( 12,289,389)</u>	<u>( 6,905,272)</u>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>				
Increase (decrease) in short-term borrowings	6(32)	49,411	1,581,150	( 866,008)
Issuance of bonds payable	6(32)	-	-	5,000,000
Proceeds from long-term borrowings		313,821	10,042,258	7,998,418
Repayment of long-term borrowings		( 251,646)	( 8,052,687)	( 13,196,885)
Lease principal repayment		( 6,831)	( 218,585)	( 196,324)
(Decrease) increase in refundable deposits		( 4,707)	( 150,607)	2,544
Net cash flows from (used in) financing activities		<u>100,048</u>	<u>3,201,529</u>	<u>( 1,258,255)</u>
Effects due to changes in exchange rate		118,454	3,790,519	( 510,145)
Net increase in cash and cash equivalents		305,024	9,760,751	7,646,085
Cash and cash equivalents at beginning of period		2,732,997	87,455,916	61,546,836
Cash and cash equivalents at end of period		<u>\$ 3,038,021</u>	<u>\$ 97,216,667</u>	<u>\$ 69,192,921</u>

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

DELTA ELECTRONICS, INC. AND SUBSIDIARIES  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
THREE MONTHS ENDED MARCH 31, 2024 AND 2023

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANIZATION

Delta Electronics, Inc. (the Company) was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.). The Company and its subsidiaries (collectively referred herein as the Group) are global leaders in power and thermal management solutions and are primarily engaged in the research and development, design, manufacturing and sales of electronic control systems, DC brushless fans, thermal system, and miniaturization key component, electric vehicle power supply systems, industrial automation products, digital display products, information products, communication products, consumer electronics products, energy-saving lighting application, renewable energy applications, EV charging, energy technology services and consulting services of building management and control solutions, etc. The Group's mission statement, to provide innovative, clean and energy-efficient solutions for a better tomorrow, focuses on addressing key environmental issues such as global climate change. With the concern for the environment, the Group continues to develop innovative energy-efficient products and solutions. In recent years, the Group has transformed from a product provider towards a solution provider and the Group's business is segregated into power electronics business, mobility business, automation business, and infrastructure business.

2. THE DATE OF AUTHORIZATION FOR ISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORIZATION

These consolidated financial statements were authorized for issuance by the Board of Directors on April 30, 2024.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRS<sup>®</sup>") Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments endorsed by the FSC and became effective from 2024 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
Amendments to IFRS 16, 'Lease liability in a sale and leaseback'	January 1, 2024
Amendments to IAS 1, 'Classification of liabilities as current or non-current'	January 1, 2024
Amendments to IAS 1, 'Non-current liabilities with covenants'	January 1, 2024
Amendments to IAS 7 and IFRS 7, 'Supplier finance arrangements'	January 1, 2024

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

None.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
Amendments to IFRS 10 and IAS 28, ‘Sale or contribution of assets between an investor and its associate or joint venture’	To be determined by International Accounting Standards Board
IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendments to IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendment 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
Amendments to IAS 21, ‘Lack of exchangeability’	January 1, 2025

The above standards and interpretations have no significant impact to the Group’s financial condition and financial performance based on the Group’s assessment.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted are consistent with Note 4 in the consolidated financial statements for the year ended December 31, 2023, except for the compliance statement, basis of preparation, basis of consolidation and additional policies as set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

- A. The consolidated financial statements of the Group have been prepared in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Accounting Standard 34, “Interim financial reporting” that came into effect as endorsed by the FSC .
- B. These consolidated financial statements should be read along with the consolidated financial statements for the year ended December 31, 2023.

(2) Basis of preparation

- A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:
  - (a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.
  - (b) Financial assets at fair value through other comprehensive income.

(c) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.

B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC<sup>®</sup> Interpretations, and SIC<sup>®</sup> Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the “IFRSs”) requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

(a) All subsidiaries are included in the Group’s consolidated financial statements. Subsidiaries are all entities (including structured entities) controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.

(b) Inter-company transactions, balances and unrealised gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries are consistent with the policies adopted by the Group.

(c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

(d) Changes in a parent’s ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity.

(e) When the Group loses control of a subsidiary, the Group remeasures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognised in profit or loss. All amounts previously recognised in other comprehensive income in relation to the subsidiary are reclassified to profit or loss, on the same basis as if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognised in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Subsidiaries included in the consolidated financial statements:

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
1	Delta Electronics, Inc.	Delta International Holding Limited B.V. (DIH)	Equity investments	100	100	100	
2	"	Delta Networks Holding Limited (DNH)	"	100	100	100	
3	"	Delta Electronics (Netherlands) B.V. (DEN)	Sales of power products, display solution products, electronic components, industrial automation products and materials	100	100	100	
4	"	Cyntec Co., Ltd. (Cyntec)	Research, development, manufacturing and sales of film optic-electronics devices	100	100	100	
5	"	DelBio Inc. (DelBio)	Manufacturing, wholesale and retail of medical equipment	100	100	100	Note 1 Note 2
6	"	Delta Electronics Capital Company (DECC)	Equity investments	100	100	100	
7	"	Delta Electronics Int'l (Singapore) Pte. Ltd. (DEIL-SG)	Research, development and sales of electronic products	100	100	100	
8	Delta Electronics, Inc. and DIH	Delta America Ltd. (DAL)	Equity investments	100	100	100	
9	DEN	Delta Electronics (H.K.) Ltd. (DHK)	Equity investments, operations management and engineering services	100	100	100	
10	DIH	DEI Logistics (USA) Corp. (ALI)	Warehousing and logistics services	100	100	100	



No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
11	DIH	Delta Electronics (Japan), Inc. (DEJ)	Sales of power products, display solution products, electronic components, industrial automation products and materials	100	100	100	Note 2
12	DEN	Drake Investment (HK) Limited (Drake-HK)	Equity investments	100	100	100	
13	DGSG, Drake-HK and Boom	Delta Greentech (China) Co., Ltd. (DGC)	Sales of uninterruptible power systems and others	95.91	95.91	95.91	
14	Boom/DEN	Delta Greentech SGP Pte. Ltd. (DGSG)	Equity investments	100	100	100	Note 7
15	Drake/DEN	Boom Treasure Limited (Boom)	//	100	100	100	Note 9
16	DHK	Delta Electronics (Dongguan) Co., Ltd. (DDG)	Manufacturing and sales of transformer and thermal products	100	100	100	
17	//	Delta Electronics (Shanghai) Co., Ltd. (DPEC)	Product design, management consulting service and distribution of electronic products	100	100	100	
18	//	Delta Electronics (Jiangsu) Ltd. (DWJ)	Manufacturing and sales of power supplies and transformers	100	100	100	
19	//	Delta Electronics (Wuhu) Co., Ltd. (DWH)	Manufacturing and sales of LED light source, power supplies and others	100	100	100	
20	//	Delta Electronics (Chenzhou) Co., Ltd. (DCZ)	Manufacturing and sales of transformers	100	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
21	DHK	Cyntec Electronics (Wuhu) Co., Ltd. (CEWH)	Manufacturing and sales of electronic components, molds, forgings and powder metallurgy products	100	100	100	
22	DHK and DIH	Delta Electronics International Mexico, S.A. de C.V. (DEIL-MX)	Sales of power management system of industrial automation product and telecommunications equipment	100	100	100	Note 1 Note 2
23	DHK	Delta Green (Tianjin) Industries Co., Ltd. (DGT)	Manufacturing and sales of transformers	100	100	100	Note 1 Note 2
24	"	Delta Electronics (Pingtan) Co., Ltd. (Delta Pingtan)	Wholesale and retail of electronic products and energy-saving equipment	100	100	100	Note 1 Note 2
25	DEJ	Addtron Technology (Japan), Inc. (AT Japan)	Trading of networking system and peripherals	100	100	100	Note 2
26	"	Delta Electronics (Korea), Inc. (Delta Korea)	Sales of power products, display solution products electronic components, industrial automation products and their materials	100	100	100	Note 2
27	DCZ	Chenzhou Delta Technology Co., Ltd. (CDT)	Manufacturing and sales of transformers	100	100	100	
28	DNH	Delta Networks, Inc. (DNI Cayman)	Equity investments	100	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
29	DHK/DNI Cayman	Delta Networks (HK) Limited (DNHK)	Equity investments	100	100	100	Note 6
30	DHK	Delta Networks (Dongguan) Ltd. (DII)	Manufacturing and sales of other radio-broadcast receivers and the equipment in relation to broadband access networking system	100	100	100	
31	Cyntec	Fairview Assets Ltd. (Fairview)	Equity investments	100	100	100	
32	Fairview	Grandview Holding Ltd. (Grandview)	"	100	100	100	
33	Grandview	CYNTEC HOLDING (HK) LIMITED (CHK)	"	-	100	100	Note 14
34	DHK	Cyntec Electronics (Suzhou) Co., Ltd. (CES)	Manufacturing and sales of electronic components and molds; sales of forgings and powder metallurgy products	100	100	100	
35	DelBio	DelBio (Wujiang) Co, Ltd	Manufacturing, wholesale and retail of medical equipment	100	100	100	Note 1 Note 2
36	DIH	DELTA ELECTRONICS (NORWAY) AS	Research, development and sales of power supplies and others	100	100	100	
37	"	Delta Controls Inc. (DCI)	Provide solutions to building management and control	100	100	100	
38	"	DELTA ELECTRONICS HOLDING (USA) INC.	Equity investments	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
39	DELTA ELECTRONICS (NORWAY) AS	ELTEK PAKISTAN (PRIVATE) LIMITED	Sales of power supplies and others	100	100	100	Note 1 Note 2
40	//	DELTA Electronics (Germany) GmbH	Sales of power supplies and others and system installation	100	100	100	Note 1 Note 2
41	Delta Energy Systems (Singapore) PTE. LTD.	DELTA ELECTRONICS (AUSTRALIA) PTY LTD	//	100	100	100	
42	DELTA ELECTRONICS (NORWAY) AS, DIH and DELTA ELECTRONICS MEA DMCC/DELTA ELECTRONICS (NORWAY) AS	Eltek Egypt for Power Supply S.A.E.	Sales of power supplies and others	100	100	95	Note 1 Note 2
43	DELTA ELECTRONICS (NORWAY) AS and DELTA ELECTRONICS (USA) INC.	Eltek SGS Pvt Ltd.	Sales of power supplies and others and system installation	100	100	100	Note 1 Note 2
44	DELTA ELECTRONICS (NORWAY) AS and Eltek SGS Pvt Ltd.	Eltek SGS Mechanics Pvt Ltd.	Sales of power supplies and others	51	51	51	Note 1 Note 2
45	DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS (France) SAS	Sales of power supplies and others and system installation	100	100	100	Note 1 Note 2
46	//	DELTA ELECTRONICS MEA DMCC	Sales of power supplies and others	100	100	100	Note 1 Note 2 Note 15
47	//	Delta Electronics (Sweden) AB	//	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
48	DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS (UK) LTD	Sales of power supplies and others	100	100	100	Note 1 Note 2
49	"	OOO Eltek	Sales of power supplies and others and system installation	100	100	100	Note 1 Note 2
50	DELTA Electronics (Germany) GmbH	DELTA Montage GmbH	Installation and maintenance of power supplies	100	100	100	Note 1 Note 2
51	DEIL-SG	ELTEK POWER INCORPORATED	Sales of power supplies and others	100	100	100	Note 1 Note 2
52	"	ELTEK POWER CO., LTD.	"	100	100	100	Note 1 Note 2 Note 3
53	"	ELTEK POWER (CAMBODIA) LTD	"	100	100	100	Note 1 Note 2
54	"	ELTEK POWER (MALAYSIA) SDN. BHD.	"	100	100	100	Note 1 Note 2 Note 4
55	DELTA ELECTRONICS HOLDING (USA) INC.	DELTA ELECTRONICS (USA) INC.	Manufacturing and sales of power supplies	100	100	100	
56	DELTA ELECTRONICS (USA) INC. and DELTA ELECTRONICS HOLDING (USA) INC.	DELTA ELECTRONICS (ARGENTINA) S.R.L.	Sales of power supplies and others	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
57	DELTA ELECTRONICS (USA) INC. and DELTA ELECTRONICS HOLDING (USA) INC.	DELTA ELECTRONICS (PERU) INC. S.R.L.	Sales of power supplies and others	100	100	100	Note 1 Note 2
58	"	Eltekenenergy Services, S.A. de C.V.	"	100	100	100	Note 1 Note 2
59	DELTA ELECTRONICS (USA) INC.	DELTA ELECTRONICS (COLOMBIA) S.A.S.	"	100	100	100	Note 1 Note 2
60	DEN and DELTA ELECTRONICS (USA) INC.	ELTEK SISTEMAS DE ENERGIA INDUSTRIA E COMERCIO LTDA.	Manufacturing and sales of power supplies	100	100	100	Note 1 Note 2
61	DAL	Delta Electronics (Americas) Ltd.	Sales of electronic components	100	100	100	
62	Delta Electronics, Inc. and Cyntec/Cyntec	Power Forest Technology Corporation (Power Forest)	IC design of power management	86.65	86.65	99.74	Note 1 Note 2
63	DPEC and DGC	Delta Energy Technology Puhuan (Shanghai) Co., Ltd.	Sales of solar power products, photovoltaic equipment and components, and energy saving management services	100	100	100	Note 1 Note 2
64	DEIL-SG	Loy Tec electronics GmbH (Loy Tec)	Consulting service of building management and control solutions	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
65	DHK	Delta Electronics (Beijing) Co., Ltd.	Installation of mechanic, electronic, telecommunication and circuit equipment	-	-	100	Note 2 Note 12
66	"	Delta Electronics (Xi'an) Co., Ltd.	Sales of computers, peripherals and software	100	100	100	Note 1 Note 2
67	DIH	Delta Electronics (Switzerland) AG (DECH)	Equity investments, research, development and sales of electronic products	100	100	100	Note 1 Note 2
68	DEN	Delta Greentech Electronics Industry LLC	Marketing and sales of electronic products	100	100	100	Note 1 Note 2
69	DEN and DELTA ELECTRONICS (USA) INC.	DELTA GREENTECH (BRASIL) LTDA. (DGB)	Manufacturing and sales of electronic products	100	100	100	Note 1 Note 2
70	DECH	Delta Electronics (Czech Republic), spol. s.r.o.	Sales of electronic products	100	100	100	Note 1 Note 2
71	"	Delta Electronics (Italy) S.r.l.	"	100	100	100	Note 1 Note 2
72	"	Delta Electronics (Poland) Sp. z o.o.	"	100	100	100	Note 1 Note 2
73	"	Delta Solutions (Finland) Oy	"	100	100	100	Note 1 Note 2
74	"	DELTA ELECTRONICS SOLUTIONS (SPAIN) SL	"	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
75	Delta Electronics, Inc.	Vivotek Inc. (Vivotek)	Manufacturing and sales of video compression software and encoding, network video server, webcam and its related components	56.75	56.75	56.75	
76	Vivotek	Vivotek Holdings, Inc.	Holding company	100	100	100	
77	"	Realwin Investment Inc. (Realwin)	A venture capital company	100	100	100	
78	"	Vivotek Netherlands B.V.	Sales service	100	100	100	
79	"	Vivotek (Japan) Inc.	"	100	100	100	
80	Vivotek Holdings, Inc.	Vivotek USA, Inc.	Sales of webcams and related components	100	100	100	
81	Realwin	Wellstates Investment, LLC	Investment and commercial lease of real estate	100	100	100	
82	"	Aetek Inc.	Sales of webcams and related components	56.21	56.21	56.21	
83	"	Lidlight Inc.	Sales of lighting equipment	51	51	51	
84	DEN	DELTA ELECTRONICS BRASIL LTDA.	Manufacturing and sales of electronic products	100	100	100	Note 1 Note 2
85	Delta Electronics, Inc., DEIL-SG and DIH	Delta Electronics (Thailand) Public Company Limited (DET)	Manufacturing and exporting power supplies, other electronic parts and components	63.07	63.07	63.78	



No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
86	DET	DET International Holding B.V.(DETH)	Equity investments	100	100	100	
87	"	Delta Energy Systems (Singapore) PTE. LTD.	Equity investments, trading, management and consultancy	100	100	100	
88	"	Delta Green Industrial (Thailand) Co., Ltd.	Integration, sales, trading, installation and providing services of uninterruptible power supply, photovoltaic inverter, electric cars charger and data center	100	100	100	
89	"	Delta Electronics (Vietnam) Company Limited	Sales of electronic products	100	100	100	
90	DET and Delta Energy Systems (Singapore) PTE. LTD.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Manufacturing and sales of electronic products	100	100	100	
91	DETH	DET Logistics (USA) Corporation	Providing logistics services in USA	100	100	100	
92	"	Delta Energy Systems (Germany) GmbH	Development, marketing and sales of electronic products	100	100	100	
93	"	Delta Energy Systems (India) Private Ltd.	Marketing and sales of electronic products	100	100	100	
94	DETH and Delta Energy Systems (Singapore) PTE. LTD.	Delta Electronics (Slovakia) s.r.o.	Manufacturing and sales of power supplies, power system and OEM power system	100	100	100	
95	DETH	Delta Energy Systems (Romania) S.R.L.	Research and development	100	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
96	Delta Energy Systems (Germany) GmbH	Delta Energy Systems Property (Germany) GmbH	Property rights business	100	100	100	
97	Delta Energy Systems (Singapore) PTE. LTD.	Delta Electronics (Holdings) Australia Pty Ltd	Marketing and sales of renewable energy products	-	-	100	Note 12
98	"	Delta Electronics India Pvt. Ltd.	Manufacturing and marketing of non-telecom power system and uninterruptible power supply, and sales of uninterruptible power supply	100	100	100	
99	"	Delta Electronics (Myanmar) Co., Ltd.	Manufacturing of electronic products used in CMP manufacturing process and machinery	100	100	100	
100	"	Delta Energy Systems (UK) Ltd.	Research and development of electronic products	100	100	100	
101	"	Delta Greentech (Netherlands) B.V.	Equity investments	100	100	100	
102	Delta Greentech (Netherlands) B.V.	Delta Energy Systems LLC	Marketing and sales of power systems	100	100	100	
103	DETH and Delta Energy Systems (Singapore) PTE. LTD. / DETH and Delta Greentech (Netherlands) B.V. / Delta Greentech (Netherlands) B.V.	Eltek s.r.o.	Manufacturing of telecom power system	100	100	100	Note 11
104	DETH / Delta Greentech (Netherlands) B.V.	Delta Electronics (Automotive) Americas Inc.	Research and development of automotive power and traction inverter	100	100	100	Note 10

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
105	DIH/DEN	Amerlux, LLC (Amerlux)	Design and production of dedicated lighting system and facilities	100	100	100	Note 1 Note 2 Note 8
106	Amerlux	Amerlux Lighting Asia, LLC	Equity investments	100	100	100	Note 1 Note 2
107	Amerlux Lighting Asia, LLC	Amerlux Lighting Hong Kong Limited	"	100	100	100	Note 1 Note 2
108	Amerlux Lighting Hong Kong Limited	Guangzhou Amerlux Lighting Solutions Company Limited	Wholesale of lighting fixture and decorative objects	100	100	100	Note 1 Note 2
109	DIH	Digital Projection International Limited (DPI)	Equity investments	100	100	100	Note 1 Note 2
110	DPI	Digital Projection Holdings Limited	"	100	100	100	Note 1 Note 2
111	Digital Projection Holdings Limited	Digital Projection Limited	Research, development and sales of projector products	100	100	100	Note 1 Note 2
112	Digital Projection Limited	Digital Projection Inc.	Sales of projector products	100	100	100	Note 1 Note 2
113	DIH	Trihedral Engineering Limited (Trihedral)	Graphic control software and related engineering services	100	100	100	Note 1 Note 2
114	Trihedral	Trihedral Inc.	"	100	100	100	Note 1 Note 2
115	"	Trihedral UK Limited	"	100	100	100	Note 1 Note 2
116	DIH	March Networks Holdings Ltd.	Equity investments	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
117	March Networks Holdings Ltd.	March Networks Corporation	Security surveillance software and hardware and related engineering services	100	100	100	Note 1 Note 2
118	March Networks Corporation	March Networks, Inc.	"	100	100	100	Note 1 Note 2
119	"	March Networks de Mexico, S.A. de C.V.	"	100	100	100	Note 1 Note 2
120	"	March Networks (Australia) Pty Limited	"	100	100	100	Note 1 Note 2
121	"	March Networks Limited	"	100	100	100	Note 1 Note 2
122	"	March Networks (Singapore) Pte. Limited	"	100	100	100	Note 1 Note 2
123	"	March Networks B.V.	"	100	100	100	Note 1 Note 2
124	March Networks B.V.	March Networks S.r.l.	"	100	100	100	Note 1 Note 2
125	"	March Networks (France) SAS	"	100	100	100	Note 1 Note 2
126	DHK	Delta Electronics (Chongqing) Ltd.	Manufacturing electronic parts of new energy vehicles and parts for power of electronic equipment	100	100	100	Note 1 Note 2
127	Delta Electronics, Inc.	Delmind Inc. (Delmind)	Provide vertical add-on value solution	70	70	70	Note 1 Note 2
128	Delta Electronics, Inc. and DECC	Ancora Semiconductors Inc. (Ancora)	Gallium Nitride (GaN) technologies and solutions	74.28	74.28	74.28	Note 1 Note 2
129	DIH	UI Acquisition Holding Co.	Equity investments	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
130	UI Acquisition Holding Co.	UI Holding Co.	Equity investments	100	100	100	Note 1 Note 2
131	UI Holding Co.	Universal Instruments Corporation	Precision automation solutions	100	100	100	Note 1 Note 2
132	//	Hover-Davis, Inc.	//	100	100	100	Note 1 Note 2
133	UI Acquisition Holding Co. and UI Holding Co.	UI European Holdco. Cooperatief U.A.	Equity investments	100	100	100	Note 1 Note 2
134	UI European Holdco. Cooperatief U.A.	UNIVERSAL INSTRUMENTS LIMITED	Precision automation solutions	100	100	100	Note 1 Note 2
135	//	Universal Instruments s.r.o.	//	100	100	100	Note 1 Note 2
136	//	Universal Instruments Mfg. (Shenzhen) Co. Ltd.	//	100	100	100	Note 1 Note 2
137	UI Holding Co. and UI European Holdco. Cooperatief U.A.	Universal Instrument de Mexico S.A. de C.V	//	100	100	100	Note 1 Note 2
138	DELTA ELECTRONICS (NORWAY) AS	Graterudveien 8 AS	Property rights business	100	100	100	Note 1 Note 2
139	March Networks S.r.l.	March Networks Poland Sp. Z o.o.	Research and development on business intelligence applications	100	100	100	Note 1 Note 2
140	Delta Electronics, Inc.	Atrust Computer Corporation (Atrust)	Research development, manufacturing and sales of Thin Client, Zero Client, server and management software	55.02	55.02	55.02	Note 1 Note 2 Note 5
141	Atrust	APLUS COMPUTER (SAMOA) COMPANY LIMITED	Equity investments	100	100	100	Note 1 Note 2 Note 5

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
142	APLUS COMPUTER (SAMOA) COMPANY LIMITED	Atrust Japan Corporation	Provide supporting services	100	100	100	Note 1 Note 2 Note 5
143	"	Atrust Computer Corporation	"	100	100	100	Note 1 Note 2 Note 5 Note 16
144	Delta Electronics, Inc.	Delta Energy Inc. (Delta Energy)	Providing energy technology services	100	100	100	Note 1 Note 2 Note 5
145	DETH	Delta Electronics (Hungary) Kft.	Manufacturing of automotive and electronic products	100	100	-	Note 5
146	DIH	HY&T Investments Holding B.V.	Equity investments	-	100	-	Note 1 Note 5 Note 17
147	HY&T Investments Holding B.V.	TB&C Investments B.V.	"	-	100	-	Note 1 Note 5 Note 18
148	DIH/TB&C Investments B.V.	TB&C Holding GmbH	"	100	100	-	Note 1 Note 5
149	TB&C Holding GmbH	TB&C Outsert Center GmbH	Manufacturing and sales of Electric Vehicle (EV) components	100	100	-	Note 1 Note 5
150	"	TB&C Technology GmbH	Technology service, research, development, and consultation of EV components	100	100	-	Note 1 Note 5
151	"	TB&C Outsert International B.V.	Equity investments	100	100	-	Note 1 Note 5
152	TB&C Outsert International B.V.	TB&C Outsert Romania SRL	Manufacturing and sales of automobile components	100	100	-	Note 1 Note 5

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2024	December 31, 2023	March 31, 2023	
153	TB&C Outsert International B.V. and TB&C Holding GmbH	TB&C Outsert Mexico, S. De R.L. DE C.V.	Manufacturing and sales of automobile components	100	100	-	Note 1 Note 5
154	TB&C Outsert Mexico, S. De R.L. DE C.V. and TB&C Outsert International B.V.	TB&C Outsert Servicios, S. DE R.L. DE C.V.	Technology service	100	100	-	Note 1 Note 5
155	DET	PT Delta Electronics Indonesia	Trading and installation of electronic products	100	-	-	Note 13 Note 16

Note 1: As the subsidiaries do not meet the definition of significant subsidiaries, their financial statements as at March 31, 2024 were not reviewed by independent auditors.

Note 2: As the subsidiaries do not meet the definition of significant subsidiaries, their financial statements as at March 31, 2023 were not reviewed by independent auditors.

Note 3: 55% of shares are held through others due to local regulations.

Note 4: 71% of shares are held through others due to local regulations.

Note 5: The company was established or acquired through merger during 2023.

Note 6: In December 2023, Delta Electronics (H.K.) Ltd. acquired a 100% equity interest in Delta Networks (HK) Limited (DNHK) from Delta Networks, Inc.

Note 7: In June 2023, Boom Treasure Limited issued new shares to Delta Electronics (Netherlands) B.V. to acquire its 100% equity interest held in Delta Greentech SGP Pte. Ltd.

Note 8: In May 2023, Delta International Holding Limited B.V. acquired a 100% equity interest in Amerlux, LLC from Delta Electronics (Netherlands) B.V.

Note 9: In July 2023, Drake Investment (HK) Limited issued new shares to Delta Electronics (Netherlands) B.V. to acquire its 100% equity interest held in Boom Treasure Limited.

Note 10: In December 2023, DET International Holding B.V. acquired a 100% equity interest in Delta Electronics (Automotive) Americas Inc. from Delta Greentech (Netherlands) B.V.

Note 11: In October 2023 and January 2024, DET International Holding B.V. acquired 55% and 45% equity interests, respectively, in Eltek s.r.o. from Delta Greentech (Netherlands) B.V.

Note 12: This company had been liquidated in December 2023.

Note 13: This company was newly established in 2024.

Note 14: This company had been liquidated in February 2024.

Note 15: Formerly named ELTEK MEA DMCC and was renamed as DELTA ELECTRONICS MEA DMCC in February 2024.

Note 16: The capital has not yet been injected.

Note 17: Merged into Delta International Holding Limited B.V. (DIH) in January 2024.

Note 18: Merged into HY&T Investments Holding B.V. in January 2024.

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group:

As at March 31, 2024, December 31, 2023, and March 31, 2023, the non-controlling interest amounted to \$45,647,816, \$43,571,715 and \$40,563,305, respectively. The information on non-controlling interest and respective subsidiary is as follows:

Name of subsidiary	Principal place of business	Non-controlling interest			
		March 31, 2024		December 31, 2023	
		Amount	Ownership (%)	Amount	Ownership (%)
Vivotek Inc. (Vivotek)	Taiwan	\$ 3,458,679	43.25%	\$ 3,458,667	43.25%
Delta Electronics (Thailand) Public Company limited (DET)	Thailand	40,290,526	36.93%	38,336,796	36.93%

Name of subsidiary	Principal place of business	Non-controlling interest	
		March 31, 2023	
		Amount	Ownership (%)
Vivotek Inc. (Vivotek)	Taiwan	\$ 3,547,356	43.25%
Delta Electronics (Thailand) Public Company limited (DET)	Thailand	34,855,364	36.22%



Summarised financial information of the subsidiary:

Balance sheets

	DET		
	March 31, 2024	December 31, 2023	March 31, 2023
Current assets	\$ 67,983,111	\$ 68,137,815	\$ 61,780,561
Non-current assets	76,246,385	72,623,607	68,203,218
Current liabilities	( 30,804,099)	( 32,619,488)	( 30,123,834)
Non-current liabilities	( 3,942,562)	( 3,995,338)	( 3,336,286)
Total net assets	<u>\$ 109,482,835</u>	<u>\$ 104,146,596</u>	<u>\$ 96,523,659</u>

	Vivotek		
	March 31, 2024	December 31, 2023	March 31, 2023
Current assets	\$ 4,694,220	\$ 4,959,511	\$ 4,566,615
Non-current assets	5,682,659	5,735,945	5,778,107
Current liabilities	( 2,281,814)	( 2,581,764)	( 1,923,533)
Non-current liabilities	( 191,441)	( 207,424)	( 315,878)
Total net assets	<u>\$ 7,903,624</u>	<u>\$ 7,906,268</u>	<u>\$ 8,105,311</u>

Statements of comprehensive income

	DET	
	Three months ended March 31,	
	2024	2023
Revenue	\$ 33,395,890	\$ 28,712,251
Profit before income tax	3,484,930	2,940,587
Income tax expense	( 99,118)	( 107,440)
Profit for the period from continuing operations	3,385,812	2,833,147
Other comprehensive income (loss), net of tax	1,298,042	( 218,828)
Total comprehensive income for the period	<u>\$ 4,683,854</u>	<u>\$ 2,614,319</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 1,729,748</u>	<u>\$ 946,916</u>

	Vivotek	
	Three months ended March 31,	
	2024	2023
Revenue	\$ 1,583,340	\$ 2,425,834
(Loss) profit before income tax	( 21,894)	121,171
Income tax expense	( 257)	( 10,091)
(Loss) profit for the period from continuing	( 22,151)	111,080
Other comprehensive income (loss), net of tax	19,507	( 4,163)
Total comprehensive (loss) income for the period	<u>(\$ 2,644)</u>	<u>\$ 106,917</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 80</u>	<u>\$ 49,215</u>

## Statements of cash flows

	DET	
	Three months ended March 31,	
	2024	2023
Net cash provided by operating activities	\$ 4,376,991	\$ 4,304,212
Net cash used in investing activities	( 3,857,362)	( 1,057,898)
Net cash used in financing activities	( 1,142,492)	( 832,593)
Effect of exchange rates on cash and cash equivalents	828,033	( 102,705)
Increase in cash and cash equivalents	205,170	2,311,016
Cash and cash equivalents, beginning of period	6,868,439	9,068,141
Cash and cash equivalents, end of period	<u>\$ 7,073,609</u>	<u>\$ 11,379,157</u>

  

	Vivotek	
	Three months ended March 31,	
	2024	2023
Net cash used in operating activities	(\$ 117,597)	(\$ 316,542)
Net cash (used in) provided by investing activities	( 14,666)	73,625
Net cash used in financing activities	( 36,041)	( 74,154)
Effect of exchange rates on cash and cash equivalents	15,259	( 2,607)
Decrease in cash and cash equivalents	( 153,045)	( 319,678)
Cash and cash equivalents, beginning of period	2,221,070	1,044,823
Cash and cash equivalents, end of period	<u>\$ 2,068,025</u>	<u>\$ 725,145</u>

### (4) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 33 years.

### (5) Employee benefits

#### A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognised as expense in that period when the employees render service.

#### B. Pensions

##### Defined benefit plan

Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. Also, the related information is disclosed accordingly.

(6) Income tax

The interim period income tax expense is recognised based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

There was no significant change in the reporting period. Refer to Note 5 in the consolidated financial statements for the year ended December 31, 2023.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Cash on hand	\$ 6,695	\$ 6,923	\$ 8,449
Checking accounts and demand deposits	58,818,502	55,502,675	45,292,377
Time deposits	38,091,150	31,768,600	23,854,516
Cash equivalents	300,320	177,718	37,579
	<u>\$ 97,216,667</u>	<u>\$ 87,455,916</u>	<u>\$ 69,192,921</u>

A. The Group associates with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. Details of the Group's cash and cash equivalents pledged to others as collateral are provided in Note 8.

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

<u>Asset Items</u>	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Listed stocks	\$ 1,665,630	\$ 1,638,877	\$ 836,913
Emerging stocks	179,783	186,267	71,748
Derivatives	28,994	576,526	125,555
Hybrid instrument- Convertible bonds	74,957	90,856	47,672
	<u>1,949,364</u>	<u>2,492,526</u>	<u>1,081,888</u>
Valuation adjustment	<u>2,332,706</u>	<u>2,411,548</u>	<u>700,707</u>
	<u>\$ 4,282,070</u>	<u>\$ 4,904,074</u>	<u>\$ 1,782,595</u>

Asset Items	March 31, 2024	December 31, 2023	March 31, 2023
Non-current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Listed stocks	\$ 292,902	\$ 292,902	\$ 259,902
Emerging stocks	65,280	65,280	33,000
Unlisted stocks	1,427,192	1,425,624	1,534,131
Hybrid instrument-			
Convertible preferred stocks	197,148	197,148	197,148
Hybrid instrument-			
Convertible bonds	13,449	13,449	913,449
	1,995,971	1,994,403	2,937,630
Valuation adjustment	( 576,602)	( 627,028)	( 521,774)
	<u>\$ 1,419,369</u>	<u>\$ 1,367,375</u>	<u>\$ 2,415,856</u>

#### Liability Items

##### Current items:

##### Financial liabilities held for trading

Derivatives	\$ 496,345	\$ 54,410	\$ 192,676
-------------	------------	-----------	------------

- A. The Group has recognised the loss from financial assets and liabilities at fair value of \$985,935 and \$361,590 for the three months ended March 31, 2024 and 2023, respectively.
- B. Details of the transactions and contract information in respect of derivative financial assets and liabilities for which the Group did not adopt hedge accounting are as follows:

Financial instruments	March 31, 2024		
	Contract amount (nominal principal) (in thousands)	Contract period	
Forward exchange contracts:			
- Sell AUD / Buy USD	AUD 2,700	2023.10.25~2024.08.29	
- Sell BRL / Buy USD	BRL 6,965	2024.03.04~2024.04.10	
- Sell EUR / Buy NOK	EUR 16,000	2024.01.08~2024.06.28	
- Sell EUR / Buy USD	EUR 33,000	2024.01.05~2024.11.27	
- Sell HKD / Buy USD	HKD 92,000	2023.10.05~2024.10.30	
- Sell INR / Buy USD	INR 415,654	2024.01.12~2024.05.28	
- Sell JPY / Buy USD	JPY 2,476,000	2023.09.29~2024.08.22	
- Sell THB / Buy JPY	THB 20,382	2024.02.21~2024.05.27	
- Sell USD / Buy CZK	USD 800	2024.03.01~2024.04.23	
- Sell USD / Buy NOK	USD 3,000	2024.02.08~2024.04.09	
- Sell USD / Buy RMB	USD 162,000	2024.02.23~2024.05.09	
- Sell USD / Buy SGD	USD 25,939	2024.02.29~2024.04.11	
- Sell USD / Buy THB	USD 518,000	2023.11.29~2024.08.29	
- Sell USD / Buy CHF	USD 1,000	2023.12.18~2024.04.03	

March 31, 2024			
Financial instruments	Contract amount (nominal principal) (in thousands)		Contract period
Forward exchange contracts:			
- Sell USD / Buy TWD	USD	3,000	2024.03.20~2024.05.20
- Sell SGD / Buy USD	SGD	12,000	2024.01.30~2024.05.30
- Sell GBP / Buy NOK	GBP	1,500	2024.01.08~2024.04.09
Cross currency swap:			
- Sell EUR / Buy NOK	EUR	14,200	2024.02.05~2024.06.28
- Sell PLN / Buy NOK	PLN	5,000	2024.03.22~2024.06.28

December 31, 2023			
Financial instruments	Contract amount (nominal principal) (in thousands)		Contract period
Forward exchange contracts:			
- Sell AUD / Buy USD	AUD	10,250	2023.09.05~2024.06.21
- Sell BRL / Buy USD	BRL	24,635	2023.11.06~2024.02.07
- Sell EUR / Buy NOK	EUR	10,500	2023.12.22~2024.03.26
- Sell EUR / Buy USD	EUR	38,500	2023.06.15~2024.03.28
- Sell HKD / Buy USD	HKD	87,000	2023.08.04~2024.08.29
- Sell INR / Buy USD	INR	834,178	2023.10.16~2024.02.27
- Sell JPY / Buy USD	JPY	3,210,000	2023.07.14~2024.07.24
- Sell THB / Buy EUR	THB	76,278	2023.12.18~2024.01.25
- Sell THB / Buy JPY	THB	126,828	2023.10.30~2024.02.27
- Sell USD / Buy CZK	USD	1,100	2023.11.30~2024.02.21
- Sell USD / Buy EUR	USD	8,129	2023.11.28~2024.02.07
- Sell USD / Buy NOK	USD	6,000	2023.11.13~2024.02.07
- Sell USD / Buy RMB	USD	205,000	2023.11.16~2024.02.05
- Sell USD / Buy SGD	USD	30,633	2023.11.30~2024.02.06
- Sell USD / Buy THB	USD	420,500	2023.09.07~2024.04.29
- Sell USD / Buy CHF	USD	3,000	2023.12.13~2024.04.03
- Sell SGD / Buy USD	SGD	11,000	2023.10.30~2024.01.11
Cross currency swap:			
- Sell EUR / Buy NOK	EUR	16,200	2023.12.06~2024.03.26
- Sell PLN / Buy NOK	PLN	5,500	2023.12.22~2024.03.26

March 31, 2023			
Financial instruments	Contract amount (nominal principal) (in thousands)		Contract period
Forward exchange contracts:			
- Sell AUD / Buy USD	AUD	15,500	2022.12.02~2023.08.23
- Sell BRL / Buy USD	BRL	42,032	2023.02.07~2023.05.05
- Sell EUR / Buy NOK	EUR	25,700	2022.12.13~2023.08.15
- Sell EUR / Buy USD	EUR	47,000	2023.01.03~2023.09.20
- Sell GBP / Buy NOK	GBP	1,000	2023.02.27~2023.04.13
- Sell GBP / Buy USD	GBP	1,000	2023.03.07~2023.05.05

March 31, 2023			
Financial instruments	Contract amount (nominal principal) (in thousands)		Contract period
Forward exchange contracts:			
- Sell HKD / Buy USD	HKD	5,000	2023.01.16~2023.07.06
- Sell INR / Buy USD	INR	1,534,346	2023.01.09~2023.06.29
- Sell JPY / Buy USD	JPY	988,965	2023.01.19~2023.09.21
- Sell SEK / Buy NOK	SEK	10,000	2023.03.28~2023.06.29
- Sell THB / Buy JPY	THB	88,396	2023.01.20~2023.06.26
- Sell TRY / Buy USD	TRY	140,439	2023.01.10~2023.06.27
- Sell USD / Buy NOK	USD	2,000	2023.02.13~2023.05.05
- Sell USD / Buy RMB	USD	117,000	2023.01.18~2023.04.10
- Sell USD / Buy SGD	USD	47,490	2022.11.01~2023.06.05
- Sell USD / Buy THB	USD	307,000	2022.12.16~2023.07.07
- Sell USD / Buy TWD	USD	10,800	2023.02.01~2023.06.15
Cross currency swap:			
- Sell EUR / Buy NOK	EUR	13,000	2023.03.28~2023.06.30
- Sell PLN / Buy NOK	PLN	8,000	2023.03.28~2023.06.30

The Group entered into forward exchange contracts and cross currency swap to manage exposures to foreign exchange rate fluctuations of import or export sales, loans between related parties and dividend distribution within the Group. However, the forward exchange transactions did not meet the criteria for hedge accounting. Therefore, the Group did not apply hedge accounting.

C. The Group has no financial assets at fair value through profit or loss pledged to others.

D. Information relating to credit risk is provided in Note 12(2).

(3) Financial assets at fair value through other comprehensive income

Items	March 31, 2024	December 31, 2023	March 31, 2023
Non-current items:			
Equity instruments			
Listed stocks	\$ 1,608,699	\$ 1,608,699	\$ 1,608,699
Unlisted stocks	1,114,063	1,082,261	729,508
	2,722,762	2,690,960	2,338,207
Valuation adjustment	( 864,851)	( 695,930)	56,322
	<u>\$ 1,857,911</u>	<u>\$ 1,995,030</u>	<u>\$ 2,394,529</u>

A. The Group has elected to classify investments that are considered to be strategic investments as financial assets at fair value through other comprehensive income. The fair value of such investments amounted to \$1,857,911, \$1,995,030 and \$2,394,529 as at March 31, 2024, December 31, 2023, and March 31, 2023, respectively.

B. No share was sold in the first quarter of 2024 and 2023. For the year ended December 31, 2023, the difference between the expected proceeds from disposal of investments and the actual proceeds from disposal of investments amounted to \$1,232, which was recognised in other comprehensive income for the year ended December 31, 2024.

C. Amounts recognised in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	Three months ended March 31,	
	2024	2023
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognised in other comprehensive income	(\$ 156,682)	\$ 639,635

D. As at March 31, 2024, December 31, 2023, and March 31, 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Group were \$1,857,911, \$1,995,030 and \$2,394,529, respectively.

E. The Group has no financial assets at fair value through other comprehensive income pledged to others as collateral.

(4) Hedging financial assets and liabilities

A. As at March 31, 2024, December 31, 2023, and March 31, 2023, there were no financial assets and liabilities used for hedging.

B. Information on cash flow hedges and hedges of net investments in foreign operations recognised in profit or loss and other comprehensive income:

	Three months ended March 31,	
	2024	2023
<u>Other equity</u>		
At January 1	\$ 129,917	\$ 129,917
Add: Loss on hedge effectiveness-amount recognised in other comprehensive income	-	-
At March 31	\$ 129,917	\$ 129,917

(a) The purpose of hedge accounting is that the hedged highly probable forecast transactions denominated in foreign currency are expected to occur, which are recycled into profit or loss in the period or periods when the hedged item affects profit or loss.

(b) Hedges of net investments in foreign operations

In the first quarter of 2018, due to the reorganisation of the Group, the risk of USD exchange rate fluctuating by fair value initially designated as hedged items of hedges of net investments in foreign operations was no longer material. Consequently, the hedge relationship did not meet the conditions of hedge accounting. The effective portion of hedges of net investments in foreign operations was accumulated in other equity previously. Since the foreign operations was not disposed, it was not reclassified from equity to profit or loss.

(5) Notes and accounts receivable

	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Notes receivable	\$ 2,604,891	\$ 2,245,939	\$ 2,510,127
Accounts receivable	\$ 75,200,832	\$ 77,760,524	\$ 74,263,307
Less: Allowance for uncollectible accounts	( 803,523)	( 632,601)	( 525,230)
	<u>\$ 74,397,309</u>	<u>\$ 77,127,923</u>	<u>\$ 73,738,077</u>
Overdue receivables (shown as other non-current assets)	\$ 265,814	\$ 264,991	\$ 282,216
Less: Allowance for uncollectible accounts	( 265,814)	( 264,991)	( 282,216)
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

A. The aging analysis of accounts receivable is as follows:

	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Not past due	\$ 64,826,771	\$ 65,274,347	\$ 67,866,709
1 to 90 days	8,736,037	11,479,401	5,402,078
91 to 180 days	1,115,935	454,029	532,203
181 to 365 days	264,786	324,169	257,080
Over 366 days	257,303	228,578	205,237
	<u>\$ 75,200,832</u>	<u>\$ 77,760,524</u>	<u>\$ 74,263,307</u>

The above aging analysis was based on past due date.

- B. As at March 31, 2024, December 31, 2023, and March 31, 2023, there was no notes receivable past due.
- C. As at March 31, 2024, December 31, 2023, and March 31, 2023, accounts receivable and notes receivable were all from contracts with customers. As at January 1, 2023, the balance of receivables from contracts with customers amounted to \$87,197,711.
- D. Details of the Group's accounts receivable pledged to others as collateral are provided in Note 8. The Group has no notes receivable and accounts receivable pledged to others as collateral in the first quarter of 2023.
- E. As at March 31, 2024, December 31, 2023, and March 31, 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's notes receivable and accounts receivable was the carrying amount.
- F. Information relating to credit risk is provided in Note 12(2).



(6) Inventories

	March 31, 2024		
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 34,646,251	(\$ 10,951,560)	\$ 23,694,691
Work in process	8,198,079	( 39,695)	8,158,384
Finished goods	48,535,879	( 8,847,348)	39,688,531
Inventory in transit	869,444	-	869,444
	<u>\$ 92,249,653</u>	<u>(\$ 19,838,603)</u>	<u>\$ 72,411,050</u>
	December 31, 2023		
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 36,687,320	(\$ 10,486,228)	\$ 26,201,092
Work in process	7,957,085	( 36,879)	7,920,206
Finished goods	49,000,191	( 7,940,644)	41,059,547
Inventory in transit	1,045,717	-	1,045,717
	<u>\$ 94,690,313</u>	<u>(\$ 18,463,751)</u>	<u>\$ 76,226,562</u>
	March 31, 2023		
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 39,811,499	(\$ 8,472,622)	\$ 31,338,877
Work in process	7,931,732	( 2,327)	7,929,405
Finished goods	47,057,775	( 6,567,776)	40,489,999
Inventory in transit	770,793	-	770,793
	<u>\$ 95,571,799</u>	<u>(\$ 15,042,725)</u>	<u>\$ 80,529,074</u>

The cost of inventories recognised as expense or loss for the year:

	Three months ended March 31,	
	2024	2023
Cost of goods sold	\$ 60,865,117	\$ 63,273,892
Loss on market value decline and obsolete and slow-moving inventories	1,257,081	2,286,214
Others	( 473,060)	( 189,424)
	<u>\$ 61,649,138</u>	<u>\$ 65,370,682</u>

(7) Property, plant and equipment

	<u>Land</u>	<u>Buildings and structures</u>	<u>Machinery and equipment</u>	<u>Testing equipment</u>	<u>Others</u>	<u>Unfinished construction and equipment under acceptance</u>	<u>Total</u>
<u>At January 1, 2024</u>							
Cost	\$ 16,359,854	\$ 59,458,670	\$ 68,980,995	\$ 26,429,240	\$ 26,576,440	\$ 14,214,030	\$ 212,019,229
Accumulated depreciation and impairment	( 9,380)	( 26,783,864)	( 46,876,705)	( 19,449,292)	( 20,898,473)	-	( 114,017,714)
	<u>\$ 16,350,474</u>	<u>\$ 32,674,806</u>	<u>\$ 22,104,290</u>	<u>\$ 6,979,948</u>	<u>\$ 5,677,967</u>	<u>\$ 14,214,030</u>	<u>\$ 98,001,515</u>
<u>2024</u>							
Opening net book amount	\$ 16,350,474	\$ 32,674,806	\$ 22,104,290	\$ 6,979,948	\$ 5,677,967	\$ 14,214,030	\$ 98,001,515
Additions (Note)	28,282	481,819	2,191,916	957,281	630,067	2,912,557	7,201,922
Disposals	-	( 325)	( 27,062)	( 1,181)	( 5,085)	-	( 33,653)
Transfers	-	1,814,997	1,140,540	38,596	370,879	( 3,365,012)	-
Depreciation charge	-	( 556,597)	( 2,457,511)	( 819,803)	( 727,548)	-	( 4,561,459)
Net exchange differences	197,907	235,101	250,737	54,075	6,295	183,613	927,728
Closing net book amount	<u>\$ 16,576,663</u>	<u>\$ 34,649,801</u>	<u>\$ 23,202,910</u>	<u>\$ 7,208,916</u>	<u>\$ 5,952,575</u>	<u>\$ 13,945,188</u>	<u>\$ 101,536,053</u>
<u>At March 31, 2024</u>							
Cost	\$ 16,585,797	\$ 62,500,655	\$ 72,341,216	\$ 27,574,427	\$ 27,618,881	\$ 13,945,188	\$ 220,566,164
Accumulated depreciation and impairment	( 9,134)	( 27,850,854)	( 49,138,306)	( 20,365,511)	( 21,666,306)	-	( 119,030,111)
	<u>\$ 16,576,663</u>	<u>\$ 34,649,801</u>	<u>\$ 23,202,910</u>	<u>\$ 7,208,916</u>	<u>\$ 5,952,575</u>	<u>\$ 13,945,188</u>	<u>\$ 101,536,053</u>

Note: The additions were net of government grants.

	Land	Buildings and structures	Machinery and equipment	Testing equipment	Others	Unfinished construction and equipment under acceptance	Total
<u>At January 1, 2023</u>							
Cost	\$ 16,093,942	\$ 55,651,841	\$ 61,671,200	\$ 22,998,550	\$ 23,840,987	\$ 9,853,136	\$ 190,109,656
Accumulated depreciation and impairment	( 10,036)	( 25,212,383)	( 41,448,111)	( 17,897,282)	( 19,275,257)	-	( 103,843,069)
	<u>\$ 16,083,906</u>	<u>\$ 30,439,458</u>	<u>\$ 20,223,089</u>	<u>\$ 5,101,268</u>	<u>\$ 4,565,730</u>	<u>\$ 9,853,136</u>	<u>\$ 86,266,587</u>
<u>2023</u>							
Opening net book amount	\$ 16,083,906	\$ 30,439,458	\$ 20,223,089	\$ 5,101,268	\$ 4,565,730	\$ 9,853,136	\$ 86,266,587
Additions	37,925	122,458	2,092,974	851,001	530,878	2,552,564	6,187,800
Acquired through business combinations	-	-	253	432	4,484	-	5,169
Effect on decrease in business entities	-	-	-	-	( 547)	-	( 547)
Disposals	( 3,501)	( 10,177)	( 23,350)	( 2,452)	( 1,921)	-	( 41,401)
Transfers/Reclassification	-	1,367,212	781,507	( 7,976)	241,605	( 1,750,997)	631,351
Depreciation charge	-	( 567,344)	( 1,994,332)	( 672,407)	( 663,568)	-	( 3,897,651)
Net exchange differences	( 25,383)	( 18,829)	43,814	3,406	5,631	( 23,641)	( 15,002)
Closing net book amount	<u>\$ 16,092,947</u>	<u>\$ 31,332,778</u>	<u>\$ 21,123,955</u>	<u>\$ 5,273,272</u>	<u>\$ 4,682,292</u>	<u>\$ 10,631,062</u>	<u>\$ 89,136,306</u>
<u>At March 31, 2023</u>							
Cost	\$ 16,102,828	\$ 57,077,436	\$ 63,779,165	\$ 23,564,683	\$ 24,460,592	\$ 10,631,062	\$ 195,615,766
Accumulated depreciation and impairment	( 9,881)	( 25,744,658)	( 42,655,210)	( 18,291,411)	( 19,778,300)	-	( 106,479,460)
	<u>\$ 16,092,947</u>	<u>\$ 31,332,778</u>	<u>\$ 21,123,955</u>	<u>\$ 5,273,272</u>	<u>\$ 4,682,292</u>	<u>\$ 10,631,062</u>	<u>\$ 89,136,306</u>

- A. The Group's property, plant and equipment are mainly owner-occupied.
- B. No interest expense was capitalised as part of property, plant and equipment.
- C. Information about the property, plant and equipment that were pledged to others as collateral is provided in Note 8.

(8) Leasing arrangements - lessee

- A. The Group leases various assets including land, buildings and transportation equipment. Rental contracts are typically made for periods of 1 to 21 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.
- B. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
	<u>Book value</u>	<u>Book value</u>	<u>Book value</u>
Land	\$ 2,130,274	\$ 2,141,138	\$ 2,194,277
Buildings and structures	2,243,079	2,310,912	2,018,865
Transportation equipment	137,296	136,158	123,596
Other equipment	250,178	246,677	54,690
	<u>\$ 4,760,827</u>	<u>\$ 4,834,885</u>	<u>\$ 4,391,428</u>

  

	<u>Three months ended March 31,</u>	
	<u>2024</u>	<u>2023</u>
	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Land	\$ 19,515	\$ 13,420
Buildings and structures	165,125	146,327
Transportation equipment	20,810	18,314
Other equipment	17,167	6,465
	<u>\$ 222,617</u>	<u>\$ 184,526</u>

- C. For the three months ended March 31, 2024 and 2023, the additions to right-of-use assets (excluding those acquired through business combinations) were \$109,199 and \$148,135, respectively.
- D. Information on profit or loss in relation to lease contracts is as follows:

	<u>Three months ended March 31,</u>	
	<u>2024</u>	<u>2023</u>
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	<u>\$ 14,974</u>	<u>\$ 6,475</u>
Expense on short-term lease contracts	<u>\$ 214,323</u>	<u>\$ 196,646</u>

- E. For the three months ended March 31, 2024 and 2023, the Group's total cash outflow for leases were \$447,882 and \$399,445, respectively.
- F. Extension options
- (a) Extension options are included in the Group's lease contracts pertaining to certain land. These terms and conditions are the lessor's general practice and for the Group to effectively utilise the assets.
- (b) In determining the lease term, the Group takes into consideration all facts and circumstances that create an economic incentive to exercise an extension option. The assessment of lease period is reviewed if a significant event occurs which affects the assessment.

(9) Investment Property

	2024		
	<u>Land</u>	<u>Buildings and structures</u>	<u>Total</u>
At January 1			
Cost	\$ 14,070	\$ -	\$ 14,070
Accumulated depreciation and impairment	-	-	-
	<u>\$ 14,070</u>	<u>\$ -</u>	<u>\$ 14,070</u>
Opening net book amount as at January 1	\$ 14,070	\$ -	\$ 14,070
Additions — from acquisitions	3,301,825	1,428,940	4,730,765
Depreciation charge	-	( 781)	( 781)
Closing net book amount as at March 31	<u>\$ 3,315,895</u>	<u>\$ 1,428,159</u>	<u>\$ 4,744,054</u>
At March 31			
Cost	\$ 3,315,895	\$ 1,428,940	\$ 4,744,835
Accumulated depreciation and impairment	-	( 781)	( 781)
	<u>\$ 3,315,895</u>	<u>\$ 1,428,159</u>	<u>\$ 4,744,054</u>
	2023		
	<u>Land</u>	<u>Buildings and structures</u>	<u>Total</u>
At January 1			
Cost	\$ 14,070	\$ -	\$ 14,070
Accumulated depreciation and impairment	-	-	-
	<u>\$ 14,070</u>	<u>\$ -</u>	<u>\$ 14,070</u>
At March 31			
Cost	\$ 14,070	\$ -	\$ 14,070
Accumulated depreciation and impairment	-	-	-
	<u>\$ 14,070</u>	<u>\$ -</u>	<u>\$ 14,070</u>

A. Rental income from investment property

	2024	2023
Rental income from investment property	<u>\$ 3,638</u>	<u>\$ 322</u>

B. As of March 31, 2024, December 31, 2023 and March 31, 2023, the fair value of the Group's investment property amounted to \$4,895,157, \$20,850 and \$19,238, respectively, which was valued based on the assessment results of the professional appraisers and the announced land value of the Land Administration Bureau.

(10) Intangible assets

	<u>Trademarks</u>	<u>Patents</u>	<u>Goodwill</u>	<u>Customer Relationship</u>	<u>Technical Skill</u>	<u>Others</u>	<u>Total</u>
<u>At January 1, 2024</u>							
Cost	\$ 4,419,258	\$ 1,853,606	\$ 62,622,912	\$ 20,809,863	\$ 14,203,779	\$ 4,226,105	\$ 108,135,523
Accumulated amortisation and impairment	( 2,170,069)	( 1,736,117)	( 1,509,733)	( 13,532,625)	( 6,926,169)	( 3,716,406)	( 29,591,119)
	<u>\$ 2,249,189</u>	<u>\$ 117,489</u>	<u>\$ 61,113,179</u>	<u>\$ 7,277,238</u>	<u>\$ 7,277,610</u>	<u>\$ 509,699</u>	<u>\$ 78,544,404</u>
<u>2024</u>							
Opening net book amount	\$ 2,249,189	\$ 117,489	\$ 61,113,179	\$ 7,277,238	\$ 7,277,610	\$ 509,699	\$ 78,544,404
Additions - acquired separately	60	3,651	-	-	769,014	786,731	1,559,456
Amortisation	( 66,934)	( 6,892)	-	( 438,319)	( 369,279)	( 172,360)	( 1,053,784)
Net exchange differences	<u>48,131</u>	<u>( 729)</u>	<u>2,198,533</u>	<u>290,557</u>	<u>292,362</u>	<u>30,256</u>	<u>2,859,110</u>
Closing net book amount	<u>\$ 2,230,446</u>	<u>\$ 113,519</u>	<u>\$ 63,311,712</u>	<u>\$ 7,129,476</u>	<u>\$ 7,969,707</u>	<u>\$ 1,154,326</u>	<u>\$ 81,909,186</u>
<u>At March 31, 2024</u>							
Cost	\$ 4,559,006	\$ 1,865,683	\$ 64,866,926	\$ 21,541,244	\$ 15,564,094	\$ 5,091,677	\$ 113,488,630
Accumulated amortisation and impairment	( 2,328,560)	( 1,752,164)	( 1,555,214)	( 14,411,768)	( 7,594,387)	( 3,937,351)	( 31,579,444)
	<u>\$ 2,230,446</u>	<u>\$ 113,519</u>	<u>\$ 63,311,712</u>	<u>\$ 7,129,476</u>	<u>\$ 7,969,707</u>	<u>\$ 1,154,326</u>	<u>\$ 81,909,186</u>

	<u>Trademarks</u>	<u>Patents</u>	<u>Goodwill</u>	<u>Customer Relationship</u>	<u>Technical Skill</u>	<u>Others</u>	<u>Total</u>
<u>At January 1, 2023</u>							
Cost	\$ 4,307,832	\$ 1,829,078	\$ 60,126,073	\$ 19,451,343	\$ 13,277,950	\$ 4,001,160	\$ 102,993,436
Accumulated amortisation and impairment	( 1,906,823)	( 1,710,031)	( 1,288,023)	( 11,932,672)	( 5,780,326)	( 3,205,707)	( 25,823,582)
	<u>\$ 2,401,009</u>	<u>\$ 119,047</u>	<u>\$ 58,838,050</u>	<u>\$ 7,518,671</u>	<u>\$ 7,497,624</u>	<u>\$ 795,453</u>	<u>\$ 77,169,854</u>
<u>2023</u>							
Opening net book amount	\$ 2,401,009	\$ 119,047	\$ 58,838,050	\$ 7,518,671	\$ 7,497,624	\$ 795,453	\$ 77,169,854
Additions - acquired separately	232	-	-	-	-	64,721	64,953
Additions - acquired through business combinations (Note)	455	-	749,158	-	782,631	1,281	1,533,525
Reclassifications (Note)	104,790	-	( 110,239)	-	5,449	-	-
Amortisation	( 64,710)	( 6,254)	-	( 378,213)	( 339,780)	( 194,751)	( 983,708)
Net exchange differences	( 9,512)	9,580	( 429,596)	( 58,906)	( 75,989)	9,054	( 555,369)
Closing net book amount	<u>\$ 2,432,264</u>	<u>\$ 122,373</u>	<u>\$ 59,047,373</u>	<u>\$ 7,081,552</u>	<u>\$ 7,869,935</u>	<u>\$ 675,758</u>	<u>\$ 77,229,255</u>
<u>At March 31, 2023</u>							
Cost	\$ 4,389,821	\$ 1,836,878	\$ 60,328,090	\$ 19,316,071	\$ 13,955,977	\$ 4,060,935	\$ 103,887,772
Accumulated amortisation and impairment	( 1,957,557)	( 1,714,505)	( 1,280,717)	( 12,234,519)	( 6,086,042)	( 3,385,177)	( 26,658,517)
	<u>\$ 2,432,264</u>	<u>\$ 122,373</u>	<u>\$ 59,047,373</u>	<u>\$ 7,081,552</u>	<u>\$ 7,869,935</u>	<u>\$ 675,758</u>	<u>\$ 77,229,255</u>

(Note) The additions - acquired through business combinations and reclassifications resulted from the reallocation of the purchase price relative to the acquisition of Atrust Computer and UI Acquisition Holding Co. (UI). The allocation of the acquisition price for UI was completed in the first quarter of 2023 and the amount of the allocation of the acquisition price decreased by \$33,473 as the equity was adjusted. The allocation of the acquisition price for Atrust Computer will be completed within one year.

A. Details of amortisation on intangible assets are as follows:

	Three months ended March 31,	
	2024	2023
Operating costs	\$ 6,093	\$ 17,875
Selling expenses	507,127	444,592
Administrative expenses	31,558	36,965
Research and development expenses	509,006	484,276
	<u>\$ 1,053,784</u>	<u>\$ 983,708</u>

B. The Group acquired registered or under-application trademark rights such as , , , , , 麗訊, , , , , , , ,  and . Trademarks are assessed to have finite useful lives. The remaining trademarks which have indefinite useful lives shall not be amortised but are tested for impairment annually.

C. Goodwill and trademarks with indefinite useful lives are allocated as follows to the Group's cash-generating units identified according to operating segment:

	March 31, 2024	December 31, 2023	March 31, 2023
Goodwill:			
DET	\$ 38,048,301	\$ 36,508,534	\$ 36,205,336
Eltek (Note)	5,513,500	5,290,376	5,246,440
Cyntec	5,146,053	5,146,053	5,146,053
Vivotek	3,232,954	3,232,954	3,232,954
DCI	2,654,873	2,547,433	2,526,277
HY&T	2,132,863	2,046,549	-
DGC	1,839,456	1,765,015	1,750,357
Amerlux	1,241,318	1,191,084	1,181,192
March	1,072,928	1,029,508	1,020,958
Trihedral	780,220	748,645	742,428
Atrust	606,029	606,029	782,631
Others	1,043,217	1,000,999	1,212,747
	<u>\$ 63,311,712</u>	<u>\$ 61,113,179</u>	<u>\$ 59,047,373</u>
Trademarks:			
Automation business	\$ 803,811	\$ 799,279	\$ 798,386
Infrastructure business	386,823	386,823	386,823
	<u>\$ 1,190,634</u>	<u>\$ 1,186,102</u>	<u>\$ 1,185,209</u>

(Note) It was renamed as DELTA ELECTRONICS (NORWAY) AS.

Acquisition prices in business combination are calculated based on the price of acquisition and direct costs related to the acquisition. The amount of goodwill recognised is the difference



between the acquisition price and the net fair value of identifiable assets acquired. The amortisation duration of acquisition price shall not exceed one year after the acquisition.

(11) Other non-current assets

	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Prepayments for business facilities	\$ 1,358,588	\$ 1,392,610	\$ 1,318,277
Guarantee deposits paid	1,307,817	1,367,205	1,388,661
Financial assets at amortised cost	116,784	29,274	150,544
Cash surrender value of life insurance	21,886	25,340	28,834
Prepayments for long-term investments	5,591	5,591	11,181
Others	584,252	569,873	587,551
	<u>\$ 3,394,918</u>	<u>\$ 3,389,893</u>	<u>\$ 3,485,048</u>

(12) Short-term borrowings

	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Unsecured bank loans	\$ 4,790,146	\$ 3,251,001	\$ 1,387,775
Secured loans	125,892	83,887	-
Total	<u>\$ 4,916,038</u>	<u>\$ 3,334,888</u>	<u>\$ 1,387,775</u>
Credit lines	<u>\$ 76,236,568</u>	<u>\$ 78,854,208</u>	<u>\$ 78,587,649</u>
Interest rate range	<u>0.53%~9.95%</u>	<u>0.49%~9.90%</u>	<u>0.48%~18.26%</u>

(13) Other payables

	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Salary, bonus and compensation payable	\$ 26,497,418	\$ 26,806,844	\$ 22,872,327
Others	18,550,178	17,529,181	15,236,312
	<u>\$ 45,047,596</u>	<u>\$ 44,336,025</u>	<u>\$ 38,108,639</u>

(14) Bonds payable

	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Domestic unsecured corporate bonds	<u>\$ 29,100,000</u>	<u>\$ 29,100,000</u>	<u>\$ 16,600,000</u>

The Company issued the domestic unsecured ordinary corporate bonds for the three months ended March 31, 2024 and 2023. The main conditions are as follows:

<u>Issuance</u>	<u>Type of bonds</u>	<u>Issuance period</u>	<u>Total issuance amount</u>	<u>Coupon rate</u>	<u>Repayment term</u>
First issuance in 2022	Tranche A	April 2022 - April 2027	\$ 5,900,000	0.85%	Principal is repayable at maturity and interest is repayable annually
First issuance in 2022	Tranche B	April 2022 - April 2029	700,000	0.90%	"
Second issuance in 2022		October 2022 - October 2025	5,000,000	1.45%	"
First issuance in 2023		January 2023 - January 2026	5,000,000	1.83%	"
Second issuance in 2023	Tranche A	April 2023 - April 2026	3,000,000	1.43%	"
Second issuance in 2023	Tranche B	April 2023 - April 2028	3,500,000	1.53%	"
Third issuance in 2023		June 2023 - June 2026	6,000,000	1.49%	"

(15) Long-term borrowings

<u>Type of borrowings</u>	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Credit loans	\$ 26,692,801	\$ 24,700,570	\$ 27,414,657
Collateral loans	156,870	159,530	179,019
	26,849,671	24,860,100	27,593,676
Less: Current portion	( 2,085,898)	( 2,539,678)	( 42,012)
	\$ 24,763,773	\$ 22,320,422	\$ 27,551,664
Credit lines	\$ 101,290,444	\$ 98,513,267	\$ 98,318,826
Interest rate range	0.48%~6.23%	0.43%~6.23%	0.43%~6.23%

A. As at March 31, 2024, the revolving loans of \$23,066,000 can be drawn down during the period from June 16, 2023 to January 29, 2026 and are payable before the due date under the agreement.

B. Information in relation to the assets pledged to others as collateral for bank borrowings is provided in Note 8.

(16) Pensions

A. Defined benefit plan

(a) The Group has a defined benefit pension plan as follows:

- i. The Company and its domestic subsidiaries have a defined benefit pension plan in accordance with the Labor Standards Act, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Labor Standards Act. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year

thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company and its domestic subsidiaries contribute monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company and its domestic subsidiaries would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is not enough to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company and its domestic subsidiaries will make contribution for the deficit by next March.

ii. Certain subsidiaries located in Mainland China maintain defined benefit retirement (resignation) plans with relative contribution scheme. The employees and the subsidiaries contribute an amount relatively based on a certain percentage of the monthly basic salary depending on the employee's position. When an employee retires or resigns, the total contribution from the employee is reimbursed based on the accumulated contribution (without interest) less withdrawals made by the employee in advance during the service period. The employee is also entitled to receive benefits calculated based on the accumulated contribution (without interest) from the related subsidiary multiplied by the approved benefit percentage for the employee's service years less withdrawals made by the employee in advance during the service period. The scheme mentioned above ceased on August 1, 2004. The amount contributed before was archived, and the payment scheme was not changed.

iii. The subsidiaries in Thailand, Switzerland and Norway, etc. have an obligation to pay certain retirement benefits when employees retire based on labor regulations.

(b) For the aforementioned pension plan, the Group recognised pension costs of \$57,008 and \$45,605 for the three months ended March 31, 2024 and 2023, respectively.

(c) Expected contributions to the defined benefit pension plans of the Group within one year from March 31, 2024 are \$223,309.

#### B. Defined contribution plan

(a) Effective July 1, 2005, the Company and its domestic subsidiaries have established a defined contribution pension plan (the "New Plan") under the Labor Pension Act, covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(b) Other overseas companies have defined contribution plans in accordance with the local regulations. Other than the periodic contribution, the overseas companies have no further obligations.

(17) Share capital

- A. In accordance with the Company's Articles of Incorporation, the total authorised common stock is 4 billion shares (including 100 million shares for stock warrants conversion). As at March 31, 2024, the total issued and outstanding common stock was 2,597,543 thousand shares with par value of \$10 (in dollars) per share.
- B. On December 20, 2004, the Board of Directors of the Company adopted a resolution that allowed certain stockholders to issue 16 million units of global depository receipts (GDRs), represented by 80 million shares of common stock (Deposited Shares), with one unit of GDR representing 5 shares of common stock. After obtaining approval from SFB, these GDRs were listed on the Securities Exchange of Luxembourg on March 29, 2005, with total proceeds of US\$134,666 thousand. The issuance of GDRs was represented by outstanding shares, therefore, there is no dilutive effect on the common shares' equity. The main terms and conditions of the GDRs are as follows:
- (a) Voting rights
- GDR holders may, pursuant to the Depositary Agreement and the relevant laws and regulations of the R.O.C., exercise the voting rights pertaining to the underlying common shares represented by the GDRs.
- (b) Redemption of GDRs
- For sales and redemption of the underlying common shares represented by the GDRs when the holders of the GDRs request the Depositary to redeem the GDRs in accordance with the relevant R.O.C. regulations and the provisions in the Depositary Agreement, the Depositary may (i) deliver the underlying common shares represented by the GDRs to the GDR holders, or (ii) sell the underlying common shares represented by the GDRs in the R.O.C. stock market on behalf of the GDR holder. The payment of proceeds from such sale shall be made subject to the relevant R.O.C. laws and regulations and the provisions in the Depositary Agreement.
- (c) Distribution of dividends, preemptive rights and other rights
- Distribution of dividends, preemptive rights and other rights and interests of GDR units bear the same rights as common shares.
- (d) After considering the stock dividend distribution year by year, as at March 31, 2024, there were 305 thousand units outstanding, representing 1,524 thousand common shares of the Company's common stock.

(18) Capital surplus

Pursuant to the R.O.C. Company Law, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Law requires that the amount of capital surplus to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the

legal reserve is insufficient.

(19) Retained earnings

- A. Under the Company's Articles of Incorporation, the current year's earnings, if any, shall be distributed in the following order:
- (a) Payment of all taxes and dues.
  - (b) Offset against prior years' operating losses, if any.
  - (c) Set aside 10% of the remaining amount as legal reserve, unless the accumulated amount of the legal reserve has reached the total authorised capital of the Company.
  - (d) Setting aside or reversing a special reserve according to relevant regulations when necessary.
  - (e) The remainder along with the beginning unappropriated earnings shall be distributed as dividends to stockholders. The appropriation of earnings shall be proposed by the Board of Directors and resolved by the shareholders.

As the Company is in the growth stage, taking into consideration the shareholders' benefits, financial health and business development, projected capital expenditures and reinvestment plans in the future, the amount of dividends distributed to shareholders shall not be lower than 50% of post-tax profit for the current year. Cash dividends shall be at least 15% of the total dividends distributed to shareholders.

- B. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the distribution of the reserve is limited to the portion in excess of 25% of the Company's paid-in capital.
- C. (a) In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.
- (b) The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Order No. Financial-Supervisory-Securities-Corporate-1010012865, dated April 6, 2012, shall be reversed proportionately when the relevant assets are used, disposed of or reclassified subsequently. Such amounts are reversed upon disposal or reclassified if the assets are investment property of land, and reversed over the use period if the assets are investment property other than land.
- D. The appropriations of 2023 earnings had been proposed by the Board of Directors on February 29, 2024 and the appropriations of 2022 earnings had been approved by the shareholders during their meeting on June 13, 2023. Details are summarised below:

	Years ended December 31,			
	2023		2022	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Legal reserve appropriated	\$ 3,364,651		\$ 3,288,320	
Special reserve appropriated (reversed)	1,027,060		( 13,198,044)	
Cash dividends (Note)	16,702,204	\$ 6.43	25,559,826	\$ 9.84

(Note) As at April 30, 2024, the above mentioned 2023 earnings appropriations have not yet been approved by the shareholders. These financial statements do not reflect the dividends payable. Information about the appropriations of earnings as resolved at the meeting of shareholders will be posted in the “Market Observation Post System” at the website of the Taiwan Stock Exchange.

(20) Operating revenue

	Three months ended March 31,	
	2024	2023
Revenue from contracts with customers	\$ 91,297,990	\$ 92,859,244

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major business:

	Three months ended March 31, 2024					
	Power electronics	Mobility	Automation	Infrastructure	Others	Total
Revenue from external customer contracts	\$ 46,848,670	\$ 10,528,817	\$ 11,841,967	\$ 21,968,133	\$ 110,403	\$ 91,297,990
Timing of revenue recognition						
At a point in time	46,846,402	10,528,817	11,067,032	20,550,606	107,536	89,100,393
Over time	2,268	-	774,935	1,417,527	2,867	2,197,597
	\$ 46,848,670	\$ 10,528,817	\$ 11,841,967	\$ 21,968,133	\$ 110,403	\$ 91,297,990
	Three months ended March 31, 2023					
	Power electronics	Mobility	Automation	Infrastructure	Others	Total
Revenue from external customer contracts	\$ 45,711,302	\$ 8,886,964	\$ 13,920,649	\$ 24,222,883	\$ 117,446	\$ 92,859,244
Timing of revenue recognition						
At a point in time	45,711,302	8,886,964	13,363,441	23,233,720	106,829	91,302,256
Over time	-	-	557,208	989,163	10,617	1,556,988
	\$ 45,711,302	\$ 8,886,964	\$ 13,920,649	\$ 24,222,883	\$ 117,446	\$ 92,859,244

## B. Contract assets and liabilities

The Group has recognised the revenue-related contract assets primarily from automation equipment contracts and resolution of communication equipment power resource system; contract liabilities primarily pertain to advance sales receipts, advance receipts for automation equipment contract and resolution of communication equipment power resource system, etc.

Revenue recognised that was included in the contract liability balance at the beginning of the period is as follows:

	Three months ended March 31,	
	2024	2023
Revenue recognised that was included in the contract liability balance at the beginning of the period		
Advance sales receipts, advance receipts for automation equipment contract and resolution of communication equipment power resource system, etc.	\$ 2,977,164	\$ 3,275,825

### (21) Interest income

	Three months ended March 31,	
	2024	2023
Interest income from bank deposits	\$ 699,308	\$ 370,078
Other interest income	1,382	1,570
	<u>\$ 700,690</u>	<u>\$ 371,648</u>

### (22) Other income

	Three months ended March 31,	
	2024	2023
Testing fee income	\$ 62,195	\$ 43,733
Sample sales income	54,558	67,994
Mold fee income	50,227	77,711
Government grant income	37,679	54,171
Dividend income	23,883	600
Rental income	37,903	32,106
Others	598,482	655,222
	<u>\$ 864,927</u>	<u>\$ 931,537</u>

(23) Other gains and losses

	Three months ended March 31,	
	2024	2023
Loss on disposal of property, plant and equipment	(\$ 30,334)	(\$ 29,131)
Gain on disposal of investments (Note)	-	72,732
Net currency exchange gain	1,228,977	887,162
Loss on financial assets/liabilities at fair value through profit or loss	( 985,935)	( 361,590)
Miscellaneous disbursements	( 35,742)	( 74,738)
	<u>\$ 176,966</u>	<u>\$ 494,435</u>

(Note) Refer to Note 6(31).

(24) Finance costs

	Three months ended March 31,	
	2024	2023
Interest expense	<u>\$ 339,710</u>	<u>\$ 253,893</u>

(25) Expenses by nature

	Three months ended March 31,	
	2024	2023
Employee benefit expense	\$ 21,429,560	\$ 19,072,450
Depreciation charges on property, plant and equipment	4,561,459	3,897,651
Depreciation charges on right-of-use assets	222,617	184,526
Depreciation charges on investment property	781	-
Amortisation charges on intangible assets	1,053,784	983,708
	<u>\$ 27,268,201</u>	<u>\$ 24,138,335</u>

(26) Employee benefit expense

	Three months ended March 31,	
	2024	2023
Post-employment benefits		
Defined contribution plans	\$ 369,033	\$ 327,057
Defined benefit plans	57,008	45,605
	<u>426,041</u>	<u>372,662</u>
Other employee benefits	21,003,519	18,699,788
	<u>\$ 21,429,560</u>	<u>\$ 19,072,450</u>

A. According to the Articles of Incorporation of the Company, a ratio of profit of the current year distributable, after covering accumulated losses, shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 3% for employees' compensation and shall not be higher than 1% for directors' remuneration.



B. For the three months ended March 31, 2024 and 2023, employees' compensation were accrued at \$760,229 and \$787,436, respectively; while directors' remuneration were accrued at \$27,824 (including estimated amount of long-term incentive plan) and \$17,800, respectively. The aforementioned amounts were recognised in salary expenses. The final payout for the long-term incentive plan will be determined based on the performance achieved in 2024.

For the three months ended March 31, 2024, the employees' compensation and directors' remuneration were estimated and accrued based on profit of current year distributable as prescribed by the Company's Articles of Incorporation.

The employees' compensation of \$3,172,303 and directors' remuneration of \$61,660 for 2023 were the actual amounts resolved by the Board of Directors on February 29, 2024. The differences between the resolved amounts and the amounts recognised in the 2023 financial statements were accounted for as changes in estimates and recognised in profit or loss for 2024.

Information about employees' compensation and directors' remuneration of the Company as resolved by the Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(27) Income tax

A. Income tax expense

(a) Components of income tax expense:

	Three months ended March 31,	
	2024	2023
Current tax:		
Current tax on profits for the period	\$ 1,759,328	\$ 1,722,683
Prior year income tax overestimation	( 1,641)	( 25,402)
Total current tax	1,757,687	1,697,281
Deferred tax:		
Origination and reversal of temporary differences	40,426	290,939
	<u>\$ 1,798,113</u>	<u>\$ 1,988,220</u>

(b) The income tax credit /(charge) relating to components of other comprehensive income is as follows:

	Three months ended March 31,	
	2024	2023
Currency translation differences	\$ 402,675	(\$ 55,278)
Unrealised gains from financial assets measured at fair value through other comprehensive income	-	86,143
	<u>\$ 402,675</u>	<u>\$ 30,865</u>

B. The status of the Company and its domestic subsidiaries' assessed and approved income tax returns are as follows:

	Latest year assessed by <u>Tax Authority</u>
Ancora, Delmind Inc., Vivotek, Aetek Inc., Atrust Computer and DelBio	2022
The Company, DECC, Cyntec, Power Forest Technology Corporation, Lidlight Inc. and Realwin.	2021
Delta Energy.	Note
Note: Delta Energy was established in 2023 and has not yet filed its income tax return.	

- C. The Group has applied the exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes.
- D. The current tax expense related to Pillar Two income taxes that the Group has recognised for the three months ended March 31, 2024 was \$51,311.
- E. Information regards to the Group's significant exposure to Pillar Two income taxes arising from the Pillar Two legislation is provided in Note 6(27) in the consolidated financial statement for the year ended December 31, 2023. The Group will continue monitoring the Pillar Two legislation's impact on its future financial performance.

(28) Earnings per share

	<u>Three months ended March 31, 2024</u>		
	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 5,763,716	2,597,543	\$ 2.22
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 5,763,716	2,597,543	
Assumed conversion of all dilutive potential ordinary shares:			
Employees' compensation	-	8,843	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 5,763,716	2,606,386	\$ 2.21

Three months ended March 31, 2023			
	Amount after tax	Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 6,907,725	2,597,543	\$ 2.66
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 6,907,725	2,597,543	
Assumed conversion of all dilutive potential ordinary shares:			
Employees' compensation	-	8,323	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 6,907,725	2,605,866	\$ 2.65

(29) Share-based payment

A. For the three months ended March 31, 2024 and 2023, the Group's share-based payment arrangements were as follows:

Type of arrangement	Grant date	Quantity granted (shares in thousands)	Contract period	Vesting conditions
Power Forest - Employee stock options	2022.01.10~ 2024.01.01	3,335	7 years	Vested immediately
Power Forest - Cash capital increase reserved for employee preemption	2023.04.07	2,993	-	Vested immediately
Ancora Semiconductors - Employee stock options	2022.11.11~ 2023.10.24	4,561	10 years	Note

Note: The option life is 10 years; accumulated ratios of initially granted stock options that are exercisable upon 18 months, 30 months and 3 years of continuous services from the grant date are 30%, 60% and 100%, respectively.

B. Details of the share-based payment arrangements are as follows:

	2024		2023	
	No. of options (shares in thousands)	Weighted-average exercise price (in dollars)	No. of options (shares in thousands)	Weighted-average exercise price (in dollars)
Options outstanding opening balance at January 1	6,488	\$ 10~\$22.50	5,761	\$ 10~\$22.50
Options granted	50	22.50	728	10~\$22.50
Options forfeited	(95)	22.50	(91)	22.50
Options outstanding at March 31	<u>6,443</u>	<u>\$ 10~\$22.50</u>	<u>6,398</u>	<u>\$ 10~\$22.50</u>
Options exercisable at March 31	<u>2,290</u>	<u>\$ 22.50</u>	<u>2,373</u>	<u>\$ 22.50</u>

C. During the year ended December 31, 2023, Power Forest increased its capital in cash and retained the portion subscribed by employees in accordance with the law. The options of 2,993 thousand shares have been fully exercised.

D. No stock options were exercised for the three months ended March 31, 2024.

E. The expiry date and exercise price of stock options outstanding at balance sheet date are as follows:

Type of arrangement	Approved release date	Due date	March 31, 2024	
			No. of shares (shares in thousands)	Exercise price (in dollars)
Power Forest- Employee stock options	2022.01.10~ 2024.01.01	2025.01.09~ 2026.12.31	2,290	\$ 22.5
Ancora Semiconductors - Employee stock options	2022.11.11~ 2023.10.24	2032.11.10~ 2033.10.23	4,153	10
December 31, 2023				
Type of arrangement	Approved release date	Due date	No. of shares (shares in thousands)	Exercise price (in dollars)
Power Forest- Employee stock options	2022.01.10~ 2023.10.01	2025.01.09~ 2026.09.30	2,335	\$ 22.5
Ancora Semiconductors - Employee stock options	2022.11.11~ 2023.10.24	2032.11.10~ 2033.10.23	4,153	10

March 31, 2023				
Type of arrangement	Approved release date	Due date	No. of shares (shares in thousands)	Exercise price (in dollars)
Power Forest- Employee stock options	2022.01.10~ 2023.01.01	2025.01.09~ 2025.12.31	2,373	\$ 22.5
Ancora Semiconductors - Employee stock options	2022.11.11~ 2023.02.21	2032.11.10~ 2033.02.20	4,025	10

F. The fair value of stock options granted is measured using the Black-Scholes option-pricing model. Relevant information is as follows:

Type of arrangement	Grant date	Stock price (in dollars)	Exercise price (in dollars)	Expected price volatility	Expected option life (years)	Expected dividends	Risk-free interest rate	Fair value per unit (in dollars)
Power Forest- Employee stock options	2022.01.10~ 2022.10.25	\$44.17	\$22.50	55.89%	1.5	0%	0.42%	\$23.5559
Power Forest- Employee stock options	2023.01.01~ 2023.10.01	27.46	22.50	51.88%	1.5	0%	1.10%	9.1849
Power Forest- Employee stock options	2024.01.01	15.23	22.50	45.98%	1.5	0%	1.10%	1.5361
Power Forest- Cash capital increase reserved for employee preemption	2023.04.07	22.59	22.50	35.64%	0.03	0%	1.09%	0.606
Ancora Semiconductors - Employee stock options	2022.11.11	30.00	10.00	64.69%	6.2	0%	1.49%	23.84
Ancora Semiconductors - Employee stock options	2023.02.21~ 2023.10.24	24.19~ 30.00	10.00	62.31%~ 64.67%	6.2	0%	1.10%~ 1.25%	18.16~ 27.78

Note: Expected price volatility rate was estimated by using the stock prices of the most recent period with length of this period approximate to the length of the stock options' expected life, and the standard deviation of return on the stock during this year.

G. Expenses incurred on share-based payment transactions are shown below:

	Three months ended March 31,	
	2024	2023
Equity-settled	\$ 8,677	\$ 11,077

(30) Business combinations

A. There were no business combinations of the Group in the first quarter of 2024. Business combinations of the Group for the year ended December 31, 2023 are as follows:

(a) On October 2, 2023, the Group acquired 100% of the share capital of HY&T Investment Holding B.V. (HY&T) for \$5,197,091 and obtained control over HY&T. As a result of the acquisition, the Group is expected to improve the layout of electric vehicle battery management systems. The allocation of the acquisition price of HY&T Investment Holding B.V. will complete in a year.

(b) On February 1, 2023, the Group acquired 55.02% of the share capital of Atrust Computer for \$950,259 and obtained control over Atrust. As a result of the acquisition, the Group is expected to strengthen networking solution capability. The allocation of the acquisition price of Atrust Computer was completed in the second quarter of 2023.

(c) On July 18, 2022, the Group acquired 100% of the share capital of UI Acquisition Holding Co. (UI) for \$2,766,456 and obtained control over UI. In the fourth quarter of 2022, the acquisition price increased by \$30,890 in accordance with the price adjustment mechanism in the contract. As a result of the acquisition, the Group is expected to strengthen industrial automation. The allocation of the acquisition price of UI was completed in the first quarter of 2023, and the price decreased by \$33,473 as the equity was adjusted based on the audited financial statements.

B. The following table summarises the consideration paid for the abovementioned acquired subsidiaries and the fair values of the assets acquired, liabilities assumed and the non-controlling interest at the acquisition date:

	HY&T	Atrust Computer (Note)	UI (Note)
	-	-	-
Purchase consideration			
Cash	\$ 5,197,091	\$ 950,259	\$ 2,797,346
Contingent consideration	-	-	-
	<u>5,197,091</u>	<u>950,259</u>	<u>2,797,346</u>
Fair value of the non-controlling interest	-	591,199	-
	<u>5,197,091</u>	<u>1,541,458</u>	<u>2,797,346</u>

	HY&T	Atrust Computer (Note)	UI (Note)
The identifiable assets acquired and liabilities assumed			
Cash and bank deposits	\$ 96,534	\$ 421,004	\$ 171,888
Other current assets	1,525,997	392,688	2,960,518
Property, plant and equipment	682,104	5,169	143,360
Intangible assets	2,120,370	527,207	523,953
Deferred tax assets	25,523	210	265,321
Other non-current assets	1,382,682	35,865	54,254
Other current liabilities	( 2,064,913)	( 411,714)	( 1,553,995)
Other non-current liabilities	( 722,065)	( 35,000)	( 68,845)
Total identifiable net assets	<u>3,046,232</u>	<u>935,429</u>	<u>2,496,454</u>
Goodwill	<u>\$ 2,150,859</u>	<u>\$ 606,029</u>	<u>\$ 300,892</u>

Note: Represents the amount after the allocation of acquisition price.

- C. The allocation of the acquisition price of UI was completed in the first quarter of 2023 and the fair values of the acquired identifiable intangible assets and goodwill were \$523,953 and \$300,892, respectively.
- D. The allocation of the acquisition price of Atrust Computer was completed in the second quarter of 2023 and the fair values of the acquired identifiable intangible assets and goodwill were \$527,207 and \$606,029, respectively.

(31) Supplemental cash flow information

The Group's subsidiary, Vivotek Inc., sold 100% of shares in the subsidiary – Otus Imaging, Inc. on March 31, 2023 and therefore lost control over the subsidiary. The details of the consideration received from the transaction and assets and liabilities relating to the subsidiary are as follows:

	<u>Otus Imaging, Inc.</u>
Purchase consideration	
Cash	\$ <u>115,535</u>
Carrying amount of the assets and liabilities of Otus Imaging, Inc.	
Cash	26,529
Accounts receivable	565
Current income tax assets	2
Inventories	17,529
Prepayments	7
Other current assets	28
Property, plant and equipment	547
Other non-current assets	181

	<u>Otus Imaging, Inc.</u>
Carrying amount of the assets and liabilities of Otus Imaging, Inc.	
Contract liabilities - current	( 8)
Accounts payable	( 340)
Accounts payable - related parties	( 6)
Other payables	( 2,054)
Other current liabilities	( 177)
Total net assets	<u>\$ 42,803</u>

(32) Changes in liabilities from financing activities

	<u>Short-term borrowings</u>	<u>Bonds payable</u>	<u>Long-term borrowings (including current portion)</u>	<u>Liabilities from financing activities-gross</u>
At January 1, 2024	\$ 3,334,888	\$ 29,100,000	\$ 24,860,100	\$ 57,294,988
Changes in cash flow from financing activities	<u>1,581,150</u>	<u>-</u>	<u>1,989,571</u>	<u>3,570,721</u>
At March 31, 2024	<u>\$ 4,916,038</u>	<u>\$ 29,100,000</u>	<u>\$ 26,849,671</u>	<u>\$ 60,865,709</u>

	<u>Short-term borrowings</u>	<u>Bonds payable</u>	<u>Long-term borrowings (including current portion)</u>	<u>Liabilities from financing activities-gross</u>
At January 1, 2023	\$ 2,076,762	\$ 11,600,000	\$ 32,779,766	\$ 46,456,528
Changes in cash flow from financing activities	( 866,008)	5,000,000	( 5,198,467)	( 1,064,475)
Effect of business combination	<u>177,021</u>	<u>-</u>	<u>12,377</u>	<u>189,398</u>
At March 31, 2023	<u>\$ 1,387,775</u>	<u>\$ 16,600,000</u>	<u>\$ 27,593,676</u>	<u>\$ 45,581,451</u>

7. RELATED PARTY TRANSACTIONS

(1) Names and relationship of related parties

<u>Names of related parties</u>	<u>Relationship with the Group</u>
Compower AS	Associate
Fujian Kaixin Constructon Engineering Co., Ltd.	"
Delta Networks (Xiamen) Ltd.	"
Digital Projection Asia Pte Ltd.	"
Otus Imaging, Inc.	Substantive related party (Note)

Note: The entity was a subsidiary of the Group by March 31, 2023. On March 31, 2023, the Group had sold all its holding shares. However, as the structure of directors has not been changed, the entity was still a substantive related party of the Group as of March 31, 2023. The entity has not been a related party of the Group since the structure of directors was changed on May 2, 2023.



(2) Significant transactions and balances with related parties

A. Operating revenue

	<u>Three months ended March 31,</u>	
	<u>2024</u>	<u>2023</u>
Sales of goods:		
Associates	<u>\$ 6,801</u>	<u>\$ 23,784</u>

The Group sells commodities to related parties based on mutually agreed selling prices and terms as there is no similar transaction to be compared with.

B. Purchases of goods

	<u>Three months ended March 31,</u>	
	<u>2024</u>	<u>2023</u>
Purchases of goods:		
Associates	<u>\$ 14,086</u>	<u>\$ 43,908</u>

The purchase terms, including prices and payments, are based on mutual agreement and have no similar transaction to be compared with.

C. Period-end balances arising from sales of goods and services

	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Receivables from related parties:			
Associates	\$ 7,125	\$ 5,801	\$ 27,641
Substantial related party	-	-	22
	<u>\$ 7,125</u>	<u>\$ 5,801</u>	<u>\$ 27,663</u>

The receivables from related parties arise mainly from sales transactions. The receivables are due 75 days after the date of sale. The receivables are unsecured in nature and bear no interest.

D. Period-end balances arising from purchases of goods

	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Payables to related parties:			
Associates	<u>\$ 12,927</u>	<u>\$ 38,185</u>	<u>\$ 30,703</u>

The payables to related parties arise mainly from purchase transactions and are due 70 days after the date of purchase. The payables bear no interest.

E. Period-end balances arising from other transactions

	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Other receivables-related parties			
Associates	\$ 5,415	\$ 3,122	\$ 965
Substantial related party	-	-	75
	<u>\$ 5,415</u>	<u>\$ 3,122</u>	<u>\$ 1,040</u>

Other receivables due from related parties mainly arose from receivables resulting from transactions other than sales.

(3) Key management compensation

	Three months ended March 31,	
	2024	2023
Short-term employee benefits	\$ 98,032	\$ 74,805
Post-employment benefits	256	187
	<u>\$ 98,288</u>	<u>\$ 74,992</u>

8. PLEGDED ASSETS

The Group's assets pledged as collateral are as follows:

Pledged assets	Book Value			Pledge purpose
	March 31, 2024	December 31, 2023	March 31, 2023	
Demand deposits and time deposits (shown as current financial assets at amortised cost)	\$ 272,247	\$ 259,567	\$ 252,083	Performance bonds, custom guarantee, court attachments and other guarantee deposits
Accounts receivable	161,783	122,923	-	Accounts receivable financing
Demand deposits and time deposits (shown as other non-current assets)	116,784	29,274	150,544	Performance bonds and custom guarantee
Property, plant and equipment	281,023	282,023	555,580	Long-term borrowings and credit line of long-term borrowings
	<u>\$ 831,837</u>	<u>\$ 693,787</u>	<u>\$ 958,207</u>	

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(1) Contingencies

None.

(2) Commitments

Capital expenditures contracted for at the balance sheet date but not yet incurred are as follows:

	March 31, 2024	December 31, 2023	March 31, 2023
Property, plant and equipment	\$ 10,544,767	\$ 9,931,738	\$ 8,911,268
Intangible assets	\$ 577,789	\$ 187,471	\$ 525,593

10. SIGNIFICANT CASUALTY LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

On April 11, 2024, the Board of Directors of Delta Electronics (Thailand) Public Company Limited approved the construction of Plant D13, D14 and D15 with estimated total cost of approximately THB 4,125 million.

## 12. OTHERS

### (1) Capital risk management

The Group's objectives when managing capital are to maintain an integrity credit rating and good capital structure to support operations and maximize stockholders' equity.

### (2) Financial instruments

#### A. Financial instruments by category:

Refer to the consolidated balance sheets and Note 6 for related amounts and information of the Group's financial assets (financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, financial assets at amortised cost, cash and cash equivalents, notes receivable, accounts receivable (including related parties), other receivables (including related parties) and guarantee deposits paid) and financial liabilities (financial liabilities at fair value through profit or loss, short-term borrowings, notes payable, accounts payable (including related parties), other payables, bonds payable, guarantee deposits received, lease liabilities and long-term borrowings).

#### B. Financial risk management policies

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial position and financial performance. The Group uses derivative financial instruments to hedge certain risk exposures (see Note 6(2)).

#### C. Significant financial risks and degrees of financial risks

##### (a) Market risk

##### Foreign exchange risk

- i. The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the USD, RMB, EUR and THB. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities and net investments in foreign operations.
- ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. To manage their foreign exchange risk arising from future commercial transactions and recognised assets and liabilities, entities in the Group use forward foreign exchange contracts, foreign exchange swap contracts, transacted with Group treasury.
- iii. The Group adopts the derivative financial instruments like forward exchange contracts / forward exchange transactions, etc. to hedge the fair value risk and cash flow risk due to foreign exchange rate fluctuations. The Group monitors at any time and pre-sets a "stop loss" amount to limit its foreign exchange risk.

- iv. The Group's businesses involve some non-functional currency operations (the Company's and certain subsidiaries' functional currency: NTD; other certain subsidiaries' functional currency: USD, RMB and THB). The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

	March 31, 2024		
(Foreign currency: functional currency)	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:THB (Note)	\$ 944,400	36.1991	\$ 30,220,787
USD:NTD	446,152	32.0000	14,276,863
USD:RMB (Note)	250,372	7.2268	8,011,902
RMB:USD (Note)	1,392,937	0.1384	6,167,868
EUR:USD (Note)	94,982	1.0769	3,273,096
SGD:USD (Note)	54,632	0.7413	1,295,882
GBP:NTD	24,960	40.3900	1,008,146
<u>Non-monetary items</u>			
USD:NTD	\$ 7,374,915	32.0000	\$ 235,997,282
THB:USD (Note)	73,343,095	0.0276	64,835,296
RMB:USD (Note)	10,404,796	0.1384	46,072,020
USD:THB (Note)	649,468	36.1991	20,782,983
NOK:USD (Note)	3,822,872	0.0920	11,258,204
EUR:USD (Note)	193,524	1.0769	6,668,837
THB:NTD	6,582,887	0.8840	5,819,272
CAD:USD (Note)	58,467	0.7381	1,380,998
JPY:USD (Note)	5,970,241	0.0066	1,262,706
BRL:USD (Note)	158,423	0.1994	1,010,817
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:THB (Note)	\$ 519,013	36.1991	\$ 16,608,419
USD:NTD	459,314	32.0000	14,698,062
RMB:USD (Note)	1,695,552	0.1384	7,507,837
USD:RMB (Note)	159,616	7.2268	5,107,718
EUR:USD (Note)	63,636	1.0769	2,192,908
SGD:USD (Note)	77,997	0.7413	1,850,085
GBP:NTD	30,957	40.3900	1,250,357
USD:INR (Note)	33,985	83.3355	1,087,529

Note: Certain consolidated entities' functional currency is not NTD. Therefore, the Group shall consider these items when disclosing the above information.

December 31, 2023

	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:THB (Note)	\$ 982,669	34.0523	\$ 30,172,857
USD:NTD	561,117	30.7050	17,229,086
USD:RMB (Note)	271,592	7.0973	8,339,235
RMB:USD (Note)	1,525,780	0.1409	6,600,968
EUR:USD (Note)	107,709	1.1067	3,659,938
SGD:USD (Note)	44,352	0.7585	1,032,969
<u>Non-monetary items</u>			
USD:NTD	\$ 7,238,902	30.7050	\$ 222,270,491
THB:USD (Note)	68,431,357	0.0294	61,704,555
RMB:USD (Note)	10,185,763	0.1409	44,066,564
USD:THB (Note)	604,737	34.0523	18,568,459
NOK:USD (Note)	3,743,141	0.0983	11,293,319
EUR:USD (Note)	192,963	1.1067	6,556,867
THB:NTD	6,259,990	0.9017	5,644,633
CAD:USD (Note)	56,709	0.7556	1,315,642
JPY:USD (Note)	5,253,964	0.0071	1,141,161
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:THB (Note)	\$ 614,738	34.0523	\$ 18,875,538
USD:NTD	547,625	30.7050	16,814,841
RMB:USD (Note)	1,744,670	0.1409	7,547,950
USD:RMB (Note)	174,480	7.0973	5,357,421
EUR:USD (Note)	69,441	1.1067	2,359,590
USD:KRW (Note)	61,011	1,284.1907	1,873,334
SGD:USD (Note)	73,958	0.7585	1,722,484

Note: Certain consolidated entities' functional currency is not NTD. Therefore, the Group shall consider these items when disclosing the above information.

March 31, 2023

	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:NTD	\$ 609,015	30.4500	\$ 18,544,492
USD:THB (Note)	455,008	33.9351	13,855,007
USD:RMB (Note)	319,645	6.8757	9,733,186
RMB:USD (Note)	1,491,154	0.1454	6,603,829
EUR:USD (Note)	110,355	1.0887	3,658,252
<u>Non-monetary items</u>			
USD:NTD	\$ 7,297,987	30.4500	\$ 222,223,694
THB:USD (Note)	64,111,597	0.0295	57,527,336
RMB:USD (Note)	9,676,207	0.1454	42,852,726
USD:THB (Note)	553,943	33.9351	16,867,563
NOK:USD (Note)	3,904,438	0.0958	11,389,676
THB:NTD	5,573,713	0.8973	5,001,293
EUR:USD (Note)	50,743	1.0887	1,682,115
CAD:USD (Note)	55,093	0.7379	1,237,944
CHF:USD (Note)	31,557	1.0928	1,050,063
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	\$ 576,475	30.4500	\$ 17,553,679
USD:THB (Note)	476,099	33.9351	14,497,225
RMB:USD (Note)	1,760,201	0.1454	7,795,347
USD:RMB (Note)	239,259	6.8757	7,285,444
EUR:USD (Note)	69,820	1.0887	2,314,521
SGD:USD (Note)	93,962	0.7524	2,152,677

Note: Certain consolidated entities' functional currency is not NTD. Therefore, the Group shall consider these items when disclosing the above information.

- v. Total exchange gain, including realised and unrealised, arising from significant foreign exchange variation on the monetary items held by the Group for the three months ended March 31, 2024 and 2023 amounted to \$1,228,977 and \$887,162, respectively.

vi. Analysis of foreign currency market risk arising from significant foreign exchange variation:

Three months ended March 31, 2024			
Sensitivity analysis			
(Foreign currency: functional currency)	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:THB (Note)	1%	\$ 302,208	\$ -
USD:NTD	1%	142,769	-
USD:RMB (Note)	1%	80,119	-
RMB:USD (Note)	1%	61,679	-
EUR:USD (Note)	1%	32,731	-
SGD:USD (Note)	1%	12,959	-
GBP:NTD	1%	10,081	-
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:THB (Note)	1%	\$ 166,084	\$ -
USD:NTD	1%	146,981	-
RMB:USD (Note)	1%	75,078	-
USD:RMB (Note)	1%	51,077	-
EUR:USD (Note)	1%	21,929	-
SGD:USD (Note)	1%	18,501	-
GBP:NTD	1%	12,504	-
USD:INR (Note)	1%	10,875	-

Note: Certain consolidated entities' functional currency is not NTD. Therefore, the Group shall consider these items when disclosing the above information.

Three months ended March 31, 2023			
Sensitivity analysis			
(Foreign currency: functional currency)	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:NTD	1%	\$ 185,445	\$ -
USD:THB (Note)	1%	138,550	-
USD:RMB (Note)	1%	97,332	-
RMB:USD (Note)	1%	66,038	-
EUR:USD (Note)	1%	36,583	-

(Foreign currency: functional currency)	Three months ended March 31, 2023		
	Sensitivity analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	1%	\$ 175,537	\$ -
USD:THB (Note)	1%	144,972	-
RMB:USD (Note)	1%	77,953	-
USD:RMB (Note)	1%	72,854	-
EUR:USD (Note)	1%	23,145	-
SGD:USD (Note)	1%	21,527	-

Note: Certain consolidated entities' functional currency is not NTD. Therefore, the Group shall consider these items when disclosing the above information.

#### Price risk

- i. The Group's equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio.
- ii. The Group's investments in equity securities comprise shares issued by the domestic and foreign companies. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% with all other variables held constant, post-tax profit for the three months ended March 31, 2024 and 2023 would have increased/decreased by \$45,446 and \$18,295, respectively, as a result of gain/loss on equity securities classified as at fair value through profit or loss. Other components of equity would have increased/decreased by \$12,274 and \$15,962, respectively, as a result of other comprehensive income classified equity investment at fair value through other comprehensive income.

#### Cash flow and fair value interest rate risk

- i. The Group's main interest rate risk arises from long-term borrowings and bonds payable. Borrowings issued at variable rates expose the Group to cash flow interest rate risk which is partially offset by cash and cash equivalents held at variable rates. Borrowings and bonds payable issued at fixed rates expose the Group to fair value interest rate risk. The Group's borrowings mainly bear variable interest rate; while bonds payable bear fixed interest rate. During the three months ended March 31, 2024 and 2023, the Group's borrowings at variable rate were denominated in NTD, USD and JPY, and the Group's bonds payable at fixed rates were denominated in NTD.
- ii. As at March 31, 2024, and 2023, if the interest rate increases by 0.25%, with all other variables held constant, profit, net of tax for the three months ended March 31, 2024 and 2023 would have decreased by \$13,419 and \$13,789, respectively. The main factor is that



changes in interest expense result from floating rate borrowings.

(b) Credit risk

- i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the contract cash flows of the accounts receivable based on the agreed terms.
- ii. According to the Group's credit policy, each local entity in the Group is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors.
- iii. Individual risk limits are set based on internal or external ratings in accordance with limits set by the credit controller. The utilisation of credit limits is regularly monitored.
- iv. For banks and financial institutions, only well rated parties are accepted.
- v. The Group adopts the assumption under IFRS 9, that is, if the contract payments are past due over 180 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.
- vi. The Group adopts the assumption under IFRS 9, that is, the default occurs when the contract payments are not expected to be recovered and are transferred to overdue receivables.
- vii. The Group classifies customer's accounts receivable and contract assets in accordance with customer types. The Group applies the simplified approach using the provision matrix based on the loss rate methodology to estimate expected credit loss.
- viii. The Group uses the forecastability to adjust historical and timely information to assess the default possibility of accounts receivable and contract assets. There were no contract assets past due as at March 31, 2024, December 31, 2023, and March 31, 2023. On March 31, 2024, December 31, 2023, and March 31, 2023, the provision matrix of accounts receivable is as follows:

	<u>Not past due</u>	<u>1-90 days past due</u>	<u>91-180 days past due</u>
<u>At March 31, 2024</u>			
Expected loss rate	0.00%	2.47%	24.86%
Total book value	\$ 64,826,771	\$ 8,736,037	\$ 1,115,935
Loss allowance	\$ 1,010	\$ 215,541	\$ 277,388
	<u>181-365 days past due</u>	<u>Over 366 days past due</u>	<u>Total</u>
Expected loss rate	49.97%	68.89%	
Total book value	\$ 264,786	\$ 257,303	\$ 75,200,832
Loss allowance	\$ 132,317	\$ 177,267	\$ 803,523

	<u>Not past due</u>	<u>1-90 days past due</u>	<u>91-180 days past due</u>
<u>December 31, 2023</u>			
Expected loss rate	0.00%	1.66%	24.09%
Total book value	\$ 65,274,347	\$ 11,479,401	\$ 454,029
Loss allowance	\$ 935	\$ 190,800	\$ 109,389
	<u>181-365 days past due</u>	<u>Over 366 days past due</u>	<u>Total</u>
Expected loss rate	38.57%	90.31%	
Total book value	\$ 324,169	\$ 228,578	\$ 77,760,524
Loss allowance	\$ 125,037	\$ 206,440	\$ 632,601
	<u>Not past due</u>	<u>1-90 days past due</u>	<u>91-180 days past due</u>
<u>At March 31, 2023</u>			
Expected loss rate	0.00%	2.33%	22.15%
Total book value	\$ 67,866,709	\$ 5,402,078	\$ 532,203
Loss allowance	\$ 378	\$ 126,076	\$ 117,890
	<u>181-365 days past due</u>	<u>Over 366 days past due</u>	<u>Total</u>
Expected loss rate	32.34%	96.36%	
Total book value	\$ 257,080	\$ 205,237	\$ 74,263,307
Loss allowance	\$ 83,129	\$ 197,757	\$ 525,230

ix. Movements in relation to the Group applying the simplified approach to provide loss allowance for notes receivable, accounts receivable, contract assets and overdue receivables are as follows:

	<u>2024</u>				
	<u>Notes receivable</u>	<u>Accounts receivable</u>	<u>Contract assets</u>	<u>Overdue receivables</u>	<u>Total</u>
At January 1	\$ -	\$ 632,601	\$ -	\$ 264,991	\$ 897,592
Provision for impairment loss	-	166,975	-	650	167,625
Write-offs during the year	-	( 1,817)	-	( 5,480)	( 7,297)
Effect of foreign exchange	-	5,764	-	5,653	11,417
At March 31	\$ -	\$ 803,523	\$ -	\$ 265,814	\$ 1,069,337
	<u>2023</u>				
	<u>Notes receivable</u>	<u>Accounts receivable</u>	<u>Contract assets</u>	<u>Overdue receivables</u>	<u>Total</u>
At January 1	\$ -	\$ 503,568	\$ -	\$ 293,877	\$ 797,445
Provision for (reversal of) impairment loss	-	20,620	-	( 4,657)	15,963
Write-offs during the year	-	( 170)	-	( 7,493)	( 7,663)
Effect of foreign exchange	-	1,212	-	489	1,701
At March 31	\$ -	\$ 525,230	\$ -	\$ 282,216	\$ 807,446

For provisioned loss for the three months ended March 31, 2024 and 2023, the provision

for impairment loss arising from customers' contracts amounted to \$167,625 and \$15,963, respectively.

(c) Liquidity risk

- i. Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs.
- ii. The table below analyses the Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities:

Non-derivative financial liabilities:

<u>March 31, 2024</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>Over 5 years</u>
Short-term borrowings	\$ 4,923,991	\$ -	\$ -	\$ -
Notes and accounts payable (including related parties)	48,531,678	-	-	-
Other payables	45,047,596	-	-	-
Lease liabilities (including current portion)	860,277	621,120	1,022,079	1,032,030
Bonds payable	406,300	10,351,140	18,599,912	700,121
Long-term borrowings (including current portion)	2,256,304	23,216,296	1,410,843	176,674

Non-derivative financial liabilities:

<u>December 31, 2023</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>Over 5 years</u>
Short-term borrowings	\$ 3,341,203	\$ -	\$ -	\$ -
Notes and accounts payable (including related parties)	53,538,944	-	-	-
Other payables	44,336,025	-	-	-
Lease liabilities (including current portion)	854,819	648,127	1,018,478	1,055,942
Bonds payable	406,300	5,389,019	23,661,759	701,692
Long-term borrowings (including current portion)	2,707,916	20,516,564	1,657,738	188,707

Non-derivative financial liabilities:

<u>March 31, 2023</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>Over 5 years</u>
Short-term borrowings	\$ 1,408,939	\$ -	\$ -	\$ -
Notes and accounts payable (including related parties)	56,230,217	-	-	-
Other payables	38,108,639	-	-	-
Lease liabilities (including current portion)	653,241	529,878	871,853	982,204
Bonds payable	220,450	220,450	16,129,451	706,438
Long-term borrowings (including current portion)	176,694	25,406,032	1,932,997	288,585

Derivative financial liabilities:

As at March 31, 2024, December 31, 2023, and March 31, 2023, the Group's derivative financial liabilities are due within 1 year.

- iii. The Group does not expect the timing of occurrence of the cash flows estimated through the maturity date analysis to be significantly earlier, nor expect the actual cash flow amount to be significantly different.

(3) Fair value information

- A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

- B. The carrying amounts of financial instruments not measured at fair value including cash and cash equivalents, notes receivable, accounts receivable, other receivables, short-term borrowings, notes payable, accounts payable, other payables, bonds payable and long-term borrowings (including current portion) are approximate to their fair values.

C. The related information on financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities is as follows:

<u>March 31, 2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity instruments	\$4,544,621	\$ -	\$ 811,658	\$5,356,279
Hybrid instruments	86,296	-	229,870	316,166
Derivative instruments	-	28,994	-	28,994
Financial assets at fair value through other comprehensive income				
Equity instruments	<u>1,108,603</u>	<u>-</u>	<u>749,308</u>	<u>1,857,911</u>
	<u>\$5,739,520</u>	<u>\$ 28,994</u>	<u>\$1,790,836</u>	<u>\$7,559,350</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments	<u>\$ -</u>	<u>\$ 496,345</u>	<u>\$ -</u>	<u>\$ 496,345</u>
<u>December 31, 2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity instruments	\$4,556,372	\$ -	\$ 810,090	\$5,366,462
Hybrid instruments	98,591	-	229,870	328,461
Derivative instruments	-	576,526	-	576,526
Financial assets at fair value through other comprehensive income				
Equity instruments	<u>1,266,616</u>	<u>-</u>	<u>728,414</u>	<u>1,995,030</u>
	<u>\$5,921,579</u>	<u>\$ 576,526</u>	<u>\$1,768,374</u>	<u>\$8,266,479</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments	<u>\$ -</u>	<u>\$ 54,410</u>	<u>\$ -</u>	<u>\$ 54,410</u>

<u>March 31, 2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Assets</u>				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity instruments	\$1,829,517	\$ -	\$1,085,877	\$2,915,394
Hybrid instruments	53,253	900,000	204,249	1,157,502
Derivative instruments	-	125,555	-	125,555
Financial assets at fair value through other comprehensive income				
Equity instruments	<u>1,477,424</u>	<u>-</u>	<u>917,105</u>	<u>2,394,529</u>
	<u>\$3,360,194</u>	<u>\$1,025,555</u>	<u>\$2,207,231</u>	<u>\$6,592,980</u>
<u>Liabilities</u>				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments	<u>\$ -</u>	<u>\$ 192,676</u>	<u>\$ -</u>	<u>\$ 192,676</u>

D. The methods and assumptions that the Group used to measure fair value are as follows:

- (a) The instruments that the Group used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

	<u>Listed shares</u>	<u>Convertible (exchangeable) bond</u>
Market quoted price	Closing price	Closing price

- (b) Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques that are approved for financial management.
- (c) When assessing non-standard and low-complexity financial instruments, the Group adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.
- (d) The valuation of derivative financial instruments is based on valuation model widely accepted by market participants, such as present value techniques and option pricing models. Forward exchange contracts are usually valued based on the current forward exchange rate.
- (e) The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using the valuation model is adjusted accordingly with additional inputs. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.

- (f) The Group takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty.
- E. For the three months ended March 31, 2024 and 2023, there was no transfer between Level 1 and Level 2.
- F. The following chart is the movement of Level 3 for the three months ended March 31, 2024 and 2023:

	2024		
	Hybrid instruments	Equity instruments	Total
At January 1	\$ 229,870	\$ 1,538,504	\$ 1,768,374
Gains recognised in other comprehensive income	-	100	100
Acquired during the period	-	1,568	1,568
Net exchange differences	-	20,794	20,794
At March 31	<u>\$ 229,870</u>	<u>\$ 1,560,966</u>	<u>\$ 1,790,836</u>
	2023		
	Hybrid instruments	Equity instruments	Total
At January 1	\$ 204,249	\$ 1,545,168	\$ 1,749,417
Gains and losses recognised in profit or loss	-	64,358	64,358
Gains recognised in other comprehensive income	-	430,713	430,713
Acquired during the period	-	59,522	59,522
Disposals during the period	-	( 86,993)	( 86,993)
Others	-	( 7,903)	( 7,903)
Net exchange differences	-	( 1,883)	( 1,883)
At March 31	<u>\$ 204,249</u>	<u>\$ 2,002,982</u>	<u>\$ 2,207,231</u>

- G. For the three months ended March 31, 2024 and 2023, there was no transfer between Level 1 and Level 3.
- H. Investment and accounting department is in charge of valuation procedures for fair value measurements being categorised within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions and periodical review.

The capital department establishes valuation policies, valuation processes and ensures compliance with the related requirements in IFRS. The related valuation results are reported to the management monthly. The management is responsible for managing and reviewing valuation processes.

I. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at March 31, 2024	Valuation technique	Significant unobservable input	Range (median)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted shares	\$ 1,442,175	Most recent non-active market price	Not applicable	-	Not applicable
"	118,791	Market comparable companies	Price to book ratio multiple	0.42~1.82 (1.17)	The higher the multiple, the higher the fair value; the higher the discount for lack of marketability, the lower the fair value
			Price to book ratio multiple	1.38~3.90 (1.99)	
			Discount for lack of marketability	20% (20%)	
Hybrid instrument:					
Convertible preferred stocks	229,870	Equity value of complex capital structures	Discount for lack of marketability	1%	The higher the discount for lack of marketability, the lower the fair value; the higher the stock price volatility, the higher the fair value
			Stock price volatility	55%	
	Fair value at December 31, 2023	Valuation technique	Significant unobservable input	Range (median)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted shares	\$ 1,421,372	Most recent non-active market price	Not applicable	-	Not applicable
"	117,132	Market comparable companies	Price to book ratio multiple	0.42~1.82 (0.90)	The higher the multiple, the higher the fair value; the higher the discount for lack of marketability, the lower the fair value
			Price to book ratio multiple	1.38~3.90 (1.99)	
			Discount for lack of marketability	20% (20%)	



	Fair value at December 31, 2023	Valuation technique	Significant unobservable input	Range (median)	Relationship of inputs to fair value
Hybrid instrument:					
Convertible preferred stocks	\$ 229,870	Equity value of complex capital structures	Discount for lack of marketability  Stock price volatility	1%  55%	The higher the discount for lack of marketability, the lower the fair value; the higher the stock price volatility, the higher the fair value
	Fair value at March 31, 2023	Valuation technique	Significant unobservable input	Range (median)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted shares	\$ 1,884,191	Most recent non-active market price	Not applicable	-	Not applicable
	118,791	Market comparable companies	Price to book ratio multiple	0.42~2.00 (0.94)	The higher the multiple, the higher the fair value; the higher the discount for lack of marketability, the lower the fair value
''			Price to book ratio multiple	1.44~3.50 (1.98)	
Hybrid instrument:					
Convertible bonds	204,249	Equity value of complex capital structures	Discount for lack of marketability  Stock price volatility	7%  55%	The higher the discount for lack of marketability, the lower the fair value; the higher the stock price volatility, the higher the fair value

J. The Group's valuation techniques are based on the most recent non-active market price after carefully assessing the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. The following is the effect on profit or loss or on other comprehensive income from financial assets and liabilities categorised within Level 3 if the inputs used to valuation models have changed:

			March 31, 2024			
			Recognised in profit or loss		Recognised in other comprehensive income (loss)	
	Input	Change	Favorable change	Unfavorable change	Favorable change	Unfavorable change
Financial assets						
Equity instruments	Discount for lack of marketability	± 1%	\$ -	\$ -	\$ 2,102	(\$ 2,102)
Financial assets						
Hybrid instrument	Discount for marketability	± 1%	\$ 2,419	(\$ 2,419)	\$ -	\$ -
			December 31, 2023			
			Recognised in profit or loss		Recognised in other comprehensive income (loss)	
	Input	Change	Favorable change	Unfavorable change	Favorable change	Unfavorable change
Financial assets						
Equity instruments	Discount for lack of marketability	± 1%	\$ -	\$ -	\$ 1,714	(\$ 1,714)
Financial assets						
Hybrid instrument	Discount for marketability	± 1%	\$ 2,321	(\$ 2,321)	\$ -	\$ -
			March 31, 2023			
			Recognised in profit or loss		Recognised in other comprehensive income (loss)	
	Input	Change	Favorable change	Unfavorable change	Favorable change	Unfavorable change
Financial assets						
Equity instruments	Discount for lack of marketability	± 1%	\$ -	\$ -	\$ 1,996	(\$ 1,996)
Financial assets						
Hybrid instrument	Discount for marketability	± 1%	\$ 2,178	(\$ 2,174)	\$ -	\$ -

### 13. SUPPLEMENTARY DISCLOSURES

#### (1) Significant transactions information

A. Loans to others: Please refer to table 1.

- B. Provision of endorsements and guarantees to others: Please refer to table 2.
- C. Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 3.
- D. Acquisition or sale of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital: Please refer to table 4.
- E. Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more: Please refer to table 5.
- F. Disposal of real estate reaching \$300 million or 20% of paid-in capital or more: None.
- G. Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 6.
- H. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 7.
- I. Trading in derivative instruments undertaken during the reporting periods: Please refer to Notes 6(2), 6(4) and 12(2).
- J. Significant inter-company transactions during the reporting periods: Please refer to table 8.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Please refer to table 9.

(3) Information on investments in Mainland China

- A. Basic information: Please refer to table 10.
- B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland China: Please refer to tables 6, 7 and 8 for significant transactions of purchases, sales, receivables and payables of investee companies in the Mainland China, and transactions between the Company indirectly through investees in a third area, Delta Electronics Int'l (Singapore) Pte. Ltd. (DEIL-SG), with investee companies in the Mainland China, for the three months ended March 31, 2024.

(4) Major shareholders information

Please refer to table 11.

14. OPERATING SEGMENT INFORMATION

(1) General information

The Group's management has determined the reportable segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions. The Group considers the business from a product perspective. The Group's business is segregated into power electronics business, mobility business, automation business and infrastructure business. Breakdown of the revenue from all sources is as follows:

- A. Power electronics: Electronic Control Systems, Component, Fans and Thermal Management, Automotive Electronics and Merchant & Mobile Power.

B. Mobility: EV Powertrain System.

C. Automation: Industrial Automation and Building Automation.

D. Infrastructure: ICT Infrastructure, Energy Infrastructure and Digital Display Products..

The Group's composition of the reportable segments has changed due to the reclassification of certain product categories. Accordingly, the corresponding information for the previous period has been restated as required for comparison.

(2) Measurement of segment information

The Group's segment profit (loss) is measured with the operating profit (loss) before tax, which is used as a basis for the Group in assessing the performance of the operating segments. The accounting policies of the operating segments are in agreement with the significant accounting policies summarized in Note 4.

(3) Segment information

The segment information provided to the chief operating decision-maker for the reportable segments is as follows:

	Three months ended March 31, 2024				
	Power electronics business	Mobility business	Automation business	Infrastructure business	Total
Revenue from external customers	<u>\$46,848,670</u>	<u>\$10,528,817</u>	<u>\$11,841,967</u>	<u>\$21,968,133</u>	<u>\$91,187,587</u>
Segment income (Note)	<u>\$ 7,263,403</u>	<u>\$ 174,412</u>	<u>\$ 62,200</u>	<u>(\$ 105,331)</u>	<u>\$ 7,394,684</u>
	Three months ended March 31, 2023				
	Power electronics business	Mobility business	Automation business	Infrastructure business	Total
Revenue from external customers	<u>\$45,711,302</u>	<u>\$ 8,886,964</u>	<u>\$13,920,649</u>	<u>\$24,222,883</u>	<u>\$92,741,798</u>
Segment income (Note)	<u>\$ 6,830,759</u>	<u>\$ 36,988</u>	<u>\$ 507,194</u>	<u>\$ 1,031,647</u>	<u>\$ 8,406,588</u>

(Note) Segment income represents income after eliminating inter-segment transactions.

(4) Reconciliation information for segment income

A. The revenue from external customers reported to the chief operating decision-maker is measured in a manner consistent with that of the statement of comprehensive income.

B. A reconciliation of reportable segments income or loss to income before tax from continuing operations for the three months ended March 31, 2024 and 2023 is provided as follows:

	<u>Three months ended March 31,</u>	
	<u>2024</u>	<u>2023</u>
Reportable segments income	\$ 7,394,684	\$ 8,406,588
Non-operating income and expenses	<u>1,370,674</u>	<u>1,552,713</u>
Income before tax from continuing operations	<u>\$ 8,765,358</u>	<u>\$ 9,959,301</u>

## Delta Electronics, Inc. and Subsidiaries

## Loans to others

Three months ended March 31, 2024

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Table 1

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the three months ended March 31, 2024 (Note 2)	Balance at March 31, 2024	Actual amount drawn down	Interest rate	Nature of loan (Note 6)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
1	Fairview Assets Ltd.	Delta Controls Inc.	Other receivables - related parties	Yes	\$ 2,688,000	\$2,688,000	\$ 1,632,000	5.43%	2	\$ -	Additional operating capital	\$ -	None	\$ -	\$ 34,994,760	\$ 34,994,760	Note 5
1	Fairview Assets Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Other receivables - related parties	Yes	12,160,000	9,600,000	9,600,000	5.43%	2	-	Additional operating capital	-	None	-	34,994,760	36,994,760	Note 5
1	Fairview Assets Ltd.	Delta Electronics (H.K.) Ltd.	Other receivables - related parties	Yes	10,080,000	10,080,000	10,080,000	5.43%	2	-	Additional operating capital	-	None	-	34,994,760	36,994,760	Note 5
2	Delta International Holding Limited B.V.	Delta Electronics (Netherlands) B.V.	Other receivables - related parties	Yes	800,000	800,000	800,000	5.43%	2	-	Additional operating capital	-	None	-	86,439,875	86,439,875	Note 5
2	Delta International Holding Limited B.V.	Delta Electronics (H.K.) Ltd.	Other receivables - related parties	Yes	13,696,000	13,696,000	13,696,000	5.43%	2	-	Additional operating capital	-	None	-	86,439,875	86,439,875	Note 5
2	Delta International Holding Limited B.V.	Delta Controls Inc.	Other receivables - related parties	Yes	448,000	448,000	448,000	5.43%	2	-	Additional operating capital	-	None	-	86,439,875	86,439,875	Note 5
2	Delta International Holding Limited B.V.	Amerlux, LLC	Other receivables - related parties	Yes	864,000	832,000	832,000	5.43%	2	-	Additional operating capital	-	None	-	86,439,875	86,439,875	Note 5
2	Delta International Holding Limited B.V.	Delta Electronics (USA) Inc.	Other receivables - related parties	Yes	896,000	544,000	544,000	5.43%	2	-	Additional operating capital	-	None	-	86,439,875	86,439,875	Note 5
2	Delta International Holding Limited B.V.	TB&C Outsert Center GmbH	Other receivables - related parties	Yes	241,220	241,220	120,610	4.45%	2	-	Additional operating capital	-	None	-	86,439,875	86,439,875	Note 5

Table 1-1

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the three months ended March 31, 2024 (Note 2)	Balance at March 31, 2024	Actual amount drawn down	Interest rate	Nature of loan (Note 6)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
3	DELTA ELECTRONICS (NORWAY) AS	Delta Electronics (Poland) Sp. z o.o.	Other receivables - related parties	Yes	\$ 43,911	\$ 39,919	\$ 39,919	6.39%	2	\$ -	Additional operating capital	\$ -	None	\$ -	\$ 3,619,525	\$ 3,619,525	Note 5
3	DELTA ELECTRONICS (NORWAY) AS	Eltek s.r.o.	Other receivables - related parties	Yes	334,262	299,802	299,802	4.40%	2	-	Additional operating capital	-	None	-	3,619,525	3,619,525	Note 5
3	DELTA ELECTRONICS (NORWAY) AS	Delta Electronics (Slovakia) s.r.o.	Other receivables - related parties	Yes	413,520	413,520	413,520	4.40%	2	-	Additional operating capital	-	None	-	3,619,525	3,619,525	Note 5
3	DELTA ELECTRONICS (NORWAY) AS	Graterudveien 8 AS	Other receivables - related parties	Yes	388,735	388,735	-	-	2	-	Additional operating capital	-	None	-	3,619,525	3,619,525	Note 5
4	Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics (Jiangsu) Ltd.	Other receivables - related parties	Yes	1,549,786	1,549,786	1,549,786	4.65%	2	-	Additional operating capital	-	None	-	4,601,935	4,601,935	Note 5
5	Delta Energy Systems (Germany) GmbH	Delta Energy Systems Property (Germany) GmbH	Other receivables - related parties	Yes	373,891	373,891	373,891	0.40%	2	-	Additional operating capital	-	None	-	1,488,529	1,488,529	Note 5
5	Delta Energy Systems (Germany) GmbH	Delta Electronics (Slovakia) s.r.o.	Other receivables - related parties	Yes	516,900	516,900	516,900	4.40%	2	-	Additional operating capital	-	None	-	1,488,529	1,488,529	Note 5
6	DET International Holding B.V.	Delta Electronics India Pvt. Ltd.	Other receivables - related parties	Yes	2,496,000	2,496,000	2,496,000	1.7%- 4%	2	-	Additional operating capital	-	None	-	8,804,904	8,804,904	Note 5
7	Delta Electronics (Shanghai) Co., Ltd.	Cyntec Electronics (WuHu) Co., Ltd.	Other receivables - related parties	Yes	974,151	664,194	664,194	3.70%	2	-	Additional operating capital	-	None	-	7,564,325	7,564,325	Note 5
7	Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Chongqing) Ltd.	Other receivables - related parties	Yes	619,914	619,914	619,914	4.45%	2	-	Additional operating capital	-	None	-	7,564,325	7,564,325	Note 5

Table 1-2

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the three months ended March 31, 2024 (Note 2)	Balance at March 31, 2024	Actual amount drawn down	Interest rate	Nature of loan (Note 6)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
8	Vivotek USA, Inc.	Wellstates Investment, LLC	Other receivables - related parties	Yes	\$ 30,375	\$ 29,231	\$ 29,231	3.90%	2	\$ -	Additional operating capital	\$ -	None	\$ -	\$ 416,203	\$ 416,203	Note 5
9	Universal Instruments Corporation	Universal Instruments Mfg.(Shenzhen) Co. Ltd.	Other receivables - related parties	Yes	157,838	157,838	157,838	0.00%	2	-	Additional operating capital	-	None	-	2,765,450	2,765,450	Note 5
9	Universal Instruments Corporation	UNIVERSAL INSTRUMENTS LIMITED	Other receivables - related parties	Yes	46,846	46,846	46,846	5.50%	2	-	Additional operating capital	-	None	-	2,765,450	2,765,450	Note 5
10	TB&C Outsert Mexico, S. De R.L. DE C.V.	TB&C Outsert International B.V.	Other receivables - related parties	Yes	79,434	79,434	79,434	4.00%	2	-	Additional operating capital	-	None	-	753,232	753,232	Note 5

Note 1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:

(1) The Company is '0'.

(2) The subsidiaries are numbered in order starting from '1'.

Note 2: Maximum outstanding balance during the current period was translated into New Taiwan dollars using the exchange rate at March 31, 2024, which the Company reported to the Securities and Futures Bureau.

Note 3: Limit on loans granted by the Company to a single party is 20% of the Company's net assets based on the latest audited or reviewed financial statements, and limit on total loans is 40% of the Company's net assets based on the latest audited or reviewed financial statements.

Note 4: Limit on loans granted by subsidiaries to a single party is 40% of the subsidiaries' net assets based on the latest audited or reviewed financial statements, and limit on total loans is 40% of the subsidiaries' net assets based on the latest audited or reviewed financial statements.

Note 5: Limit on loans for financing granted by and to subsidiaries of which the ultimate parent directly or indirectly holds 100% of its voting shares is the lender's net assets based on the latest audited or reviewed financial statements, and limit on total loans is the lender's net assets based on the latest audited or reviewed financial statements.

Note 6: Nature of loans:

(1) Business transaction: 1.

(2) Short-term financing: 2.



Delta Electronics, Inc. and Subsidiaries  
Provision of endorsements and guarantees to others  
Three months ended March 31, 2024

Table 2

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Number (Note 1)	Endorser / guarantor	Party being endorsed/guaranteed		Limit on endorsements / guarantees provided for a single party	Maximum outstanding endorsement / guarantee amount as at March 31, 2024	Outstanding endorsement / guarantee amount at March 31, 2024	Actual amount drawn down	Amount of endorsements / guarantees secured with collateral	Ratio of accumulated endorsement / guarantee amount to net asset value of the endorser / guarantor company	Ceiling on total amount of endorsements / guarantees provided	Provision of endorsements / guarantees by parent company to subsidiary	Provision of endorsements / guarantees by subsidiary to parent company	Provision of endorsements / guarantees to the party in Mainland China	Footnote
		Company name	Relationship with the endorser / guarantor (Note 6)											
1	DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS (AUSTRALIA) PTY LTD	4	\$ 1,085,858	\$ 144,000	\$ -	\$ -	\$ -	0.00%	\$ 1,085,858	N	N	N	Note 2
2	March Networks Holdings Ltd.	March Networks, Inc.	2	135,457	15,360	15,360	15,360	-	0.01%	270,914	N	N	N	Note 3
3	TB&C Holding GmbH	TB&C Outsert Romania SRL	2	49,367	22,528	-	-	-	0.00%	49,367	N	N	N	Note 4
4	TB&C Outsert International B.V.	TB&C Outsert Mexico, S. De R.L. DE C.V.	2	269,743	243,712	96,000	96,000	-	0.05%	269,743	N	N	N	Note 5

Note 1: The numbers filled in for the endorsements/guarantees provided by the Company or subsidiaries are as follows:

- (1) The Company is '0'.
- (2) The subsidiaries are numbered in order starting from '1'.

Note 2: In accordance with DELTA ELECTRONICS (NORWAY) AS's "Procedures for Provision of Endorsements and Guarantees," limit on total endorsements is 30% of DELTA ELECTRONICS (NORWAY) AS's net assets based on the latest audited or reviewed financial statements, and limit on endorsements to a single party is 30% of DELTA ELECTRONICS (NORWAY) AS's net assets based on the latest audited or reviewed financial statements.

Note 3: In accordance with March Networks Holdings Ltd.'s "Procedures for Provision of Endorsements and Guarantees," limit on total endorsements is 10% of March Networks Holdings Ltd.'s net assets based on the latest audited or reviewed financial statements, and limit on endorsements to a single party is 5% of March Networks Holdings Ltd.'s net assets based on the latest audited or reviewed financial statements.

Note 4: In accordance with TB&C Holding GmbH's "Procedures for Provision of Endorsements and Guarantees," limit on total endorsements is 5% of TB&C Holding GmbH's net assets based on the latest audited or reviewed financial statements, and limit on endorsements to a single party is 5% of TB&C Holding GmbH's net assets based on the latest audited or reviewed financial statements.

Note 5: In accordance with TB&C Outsert International B.V.'s "Procedures for Provision of Endorsements and Guarantees," limit on total endorsements is 35% of TB&C Outsert International B.V.'s net assets based on the latest audited or reviewed financial statements, and limit on endorsements to a single party is 35% of TB&C Outsert International B.V.'s net assets based on the latest audited or reviewed financial statements.

Note 6: Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following seven categories:

- (1) Having business relationship.
- (2) The endorser/guarantor parent company owns directly and indirectly more than 50% voting shares of the endorsed/guaranteed subsidiary.
- (3) The endorsed/guaranteed company owns directly and indirectly more than 50% voting shares of the endorser/guarantor parent company.
- (4) The endorser/guarantor parent company owns directly and indirectly more than 90% voting shares of the endorsed/guaranteed company.
- (5) Mutual guarantee of the trade made by the endorsed/guaranteed company or joint contractor as required under the construction contract.
- (6) Due to joint venture, all shareholders provide endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership.
- (7) Joint guarantee of the performance guarantee for pre-sold home sales contract as required under the Consumer Protection Act.

Delta Electronics, Inc. and Subsidiaries  
Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)  
March 31, 2024

Table 3 Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As at March 31, 2024				Footnote
				Number of shares	Book value	Ownership (%)	Fair value	
Delta Electronics, Inc.	United Renewable Energy Co., Ltd. common stock	None	Financial assets at fair value through other comprehensive income - non-current	31,294,379	\$ 388,050	1.92%	\$ 388,050	
Delta Electronics, Inc.	Lanner Electronics Inc. common stock	None	Financial assets at fair value through other comprehensive income and Financial assets at fair value through profit or loss	26,893,540	2,702,801	18.50%	2,702,801	
Delta Electronics, Inc.	Betacera Inc. common stock, etc.	None	Financial assets at fair value through other comprehensive income and Financial assets at fair value through profit or loss	-	126,870	-	126,870	
Delta Electronics Capital Company	Evergreen Aviation Technologies Corporation common stock	None	Financial assets at fair value through profit or loss - current	2,421,000	263,889	0.65%	263,889	
Delta Electronics Capital Company	Allied Supreme Corp. common stock	None	Financial assets at fair value through profit or loss - current	391,000	164,611	0.49%	164,611	
Delta Electronics Capital Company	Tong Hsing Electronic Industries, Ltd. common stock	None	Financial assets at fair value through profit or loss - current	1,240,557	180,501	0.59%	180,501	
Delta Electronics Capital Company	AMPAK Technology, Inc. common stock	None	Financial assets at fair value through profit or loss - current	900,000	115,200	1.36%	115,200	
Delta Electronics Capital Company	Fusheng Precision Co., Ltd. common stock	None	Financial assets at fair value through profit or loss - current	844,000	197,496	0.64%	197,496	
Delta Electronics Capital Company	Acer E-Enabling Service Business Inc. common stock	None	Financial assets at fair value through profit or loss - current	520,000	147,680	1.25%	147,680	
Delta Electronics Capital Company	Nien Made Enterprise Co., Ltd. common stock	None	Financial assets at fair value through profit or loss - current	423,043	148,700	0.14%	148,700	
Delta Electronics Capital Company	UBIQCONN TECHNOLOGY, INC. common stock	None	Financial assets at fair value through profit or loss - current	4,919,311	468,417	6.56%	468,417	
Delta Electronics Capital Company	Mega Union Technology Inc. common stock	None	Financial assets at fair value through profit or loss - current	360,000	133,970	0.59%	133,970	

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As at March 31, 2024				Footnote
				Number of shares	Book value	Ownership (%)	Fair value	
Delta Electronics Capital Company	Jufan Industrial Co., Ltd common stock	None	Financial assets at fair value through profit or loss - non-current	1,364,995	\$ 100,327	4.91%	\$ 100,327	
Delta Electronics Capital Company	WorkWave HoldCo, Inc. common stock	None	Financial assets at fair value through profit or loss - non-current	139	129,400	0.20%	129,400	
Delta Electronics Capital Company	WiTricity Holdings, Inc. common sotck, etc.	None	Financial assets at fair value through profit or loss	-	1,368,835	-	1,368,835	
Delta Electronics (Netherlands) B.V.	Noda RF Technologies Co., Ltd. common sotck, etc.	None	Financial assets at fair value through other comprehensive income - non-current	-	61,822	-	61,822	
Cyntec Co., Ltd.	Susumu Holdings Co., Ltd. common stock	None	Financial assets at fair value through other comprehensive income - non-current	200,000	104,081	15.35%	104,081	
Delta Electronics (Japan), Inc.	Macy Inc. common stock	None	Financial assets at fair value through other comprehensive income - non-current	74,000,000	26,264	19.79%	26,264	
Delta America, Ltd.	VPT Inc. common stock	None	Financial assets at fair value through other comprehensive income - non-current	860,000	5,600	17.52%	5,600	
Delta Electronics (H.K.) Ltd.	Zhejiang Keente Motor Technology Co., Ltd.	None	Financial assets at fair value through other comprehensive income - non-current	-	364,137	19.00%	364,137	
Delta Electronics (Pingtan) Co., Ltd.	Pingtan Hi Tech Investment Development Shares Co., Ltd.	None	Financial assets at fair value through other comprehensive income - non-current	-	6,642	15.00%	6,642	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Zero-Error Systems Pte Ltd. preferred stock	None	Financial assets at fair value through other comprehensive income - non-current	1,761,804	96,000	12.11%	96,000	
Vivotek Inc.	Kneron Holding Corporation preferred stock	None	Financial assets at fair value through profit or loss - non-current	1,310,003	229,870	1.91%	229,870	
Atrust Computer Corporation	ACRORED TECHNOLOGIES, INC. common stock	None	Financial assets at fair value through other comprehensive income - non-current	500,000	3,880	2.38%	3,880	

Table 3-2

Delta Electronics, Inc. and Subsidiaries  
Acquisition or sale of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital  
Three months ended March 31, 2024

Table 4

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Investor	Marketable securities	General ledger account	Counterparty	Relationship with the investee	Balance as at January 1, 2024		Addition		Disposal			Balance as at March 31, 2024		Footnote	
					Number of shares	Amount	Number of shares	Amount	Number of shares	Selling price	Book value	Gain (loss) on disposal	Number of shares		Amount
DET International Holding B.V.	Eltek s.r.o.	Investments accounted for under equity method	Delta Greentech (Netherlands) B.V.	Affiliated enterprise	-	\$ 781,011	-	\$ 740,431 (Note 1)	-	\$ -	\$ -	\$ -	-	\$ 1,521,442	
Delta Electronics (Thailand) Public Company Limited	Delta Energy Systems (Singapore) PTE. LTD.	"	Delta Energy Systems (Singapore) PTE. LTD.	"	278,899,220	10,535,963	32,011,570	1,386,590 (Note 2)	-	-	-	-	310,910,790	11,922,553	
Delta Energy Systems (Singapore) PTE. LTD.	Delta Electronics India Pvt. Ltd.	"	Delta Electronics India Pvt. Ltd.	"	1,312,672,111	10,804,963	139,789,473	1,745,943 (Note 3)	-	-	-	-	1,452,461,584	12,550,906	
DELTA ELECTRONICS (NORWAY) AS	Graterudveien 8 AS	"	Graterudveien 8 AS	"	261,030	430,446	-	368,011 (Note 4)	-	-	-	-	261,030	798,457	

Note 1: DET International Holding B.V. increased its investment in Eltek s.r.o. in the amount of \$623,251 in 2024, which included investment income or loss recognised during the period and adjustments in changes of net value.

Note 2: Delta Electronics (Thailand) Public Company Limited increased its investment in Delta Energy Systems (Singapore) PTE. LTD. in the amount of \$1,003,883 in 2024, which included investment income or loss recognised during the period and adjustments in changes of net value.

Note 3: Delta Energy Systems (Singapore) PTE. LTD. increased its investment in Delta Electronics India Pvt. Ltd. in the amount of \$1,003,883 in 2024, which included investment income or loss recognised during the period and adjustments in changes of net value.

Note 4: DELTA ELECTRONICS (NORWAY) AS increased its investment in Graterudveien 8 AS in the amount of \$382,845 in March 2024, which included investment income or loss recognised during the period and adjustments in changes of net value.

Note 5: Including the adjustments in investment income or loss recognised during the period and adjustments in changes of net value.

Delta Electronics, Inc. and Subsidiaries  
Acquisition of real estate reaching NT\$300 million or 20% of paid-in capital or more  
Three months ended March 31, 2024

Table 5 Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Real estate acquired by	Real estate acquired	Date of the event	Transaction amount	Status of payment	Counterparty	Relationship with the counterparty	If the counterparty is a related party, information as to the last transaction of the real estate is disclosed below:				Basis or reference used in setting the price	Reason for acquisition of real estate and status of the real estate	Other commitments
							Original owner who sold the real estate to the counterparty	Relationship between the original owner and the acquirer	Date of the original transaction	Amount			
Delta Electronics, Inc.	The reconstruction of Chungli Plant 1	January 5, 2024	\$ 2,251,800	In accordance with the contract terms	Lee Ming Construction Co., Ltd.	None	-	-	-	\$ -	Price comparison and negotiation	For future business development	Lee Ming is required to make the construction to meet the qualification standards for applying for the green building certificate from LEED of the U.S.
Delta Electronics (Slovakia) s.r.o.	The civil work	January 5, 2024	382,264	"	Keraming, a.s.	"	-	-	-	-	"	"	None
Delta Electronics India Pvt. Ltd.	The construction of dormitory in Hosur Plant, Tamil Nadu, India	January 15, 2024	1,900,751	"	Furein Construction Engineering Private Limited	"	-	-	-	-	"	"	"
Delta Electronics India Pvt. Ltd.	The construction of dormitory in Hosur Plant, Tamil Nadu, India	March 14, 2024	337,911	"	TAICHUANG ENGINEERING INDIA PRIVATE LIMITED	"	-	-	-	-	"	"	"
Delta Electronics (Chongqing) Ltd.	The civil work for Plant 1	January 18, 2024	772,679	"	FuJian Huidong Construction Engineering CO., Ltd.	"	-	-	-	-	"	"	"
Delta Electronics (Thailand) Public Company Limited	Plants in Thailand	March 30, 2024	1,879,779	"	NEW NANYANG CONSTRUCTION CO., LTD and TOPPAL ENGINEERING CO., LTD, etc.	"	-	-	-	-	"	"	"
Delta Electronics, Inc.	The land and building located at No. 68, 70, Ruey Kuang Road, Neihu District, Taipei	January 25, 2024	4,788,880 (Note)	"	Nan Shan Life Insurance Company, Ltd.	"	-	-	-	-	By reference to the price quoted by the professional appraisal agency and market value	"	"
Delta Electronics (Shanghai) Co., Ltd.	Wuhan Best city	January 25, 2024	497,527	"	Wuhan Software City Development Co., LTD	"	-	-	-	-	"	"	"

Note: Including business tax.

Delta Electronics, Inc. and Subsidiaries  
Purchases or sales of goods from or to related parties reaching \$100 million or 20% of the Company's paid-in capital or more  
Three months ended March 31, 2024

Table 6

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Delta Electronics, Inc.	Delta Electronics (Jiangsu) Ltd.	Subsidiary	Operating revenue	\$ 161,242	0.89	70 days after issuing invoice			\$ 162,505	1.37	
Delta Electronics, Inc.	Delta Electronics (Netherlands) B.V.	Subsidiary	Operating revenue	178,784	0.99	70 days			171,661	1.44	
Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Subsidiary	Operating revenue	4,443,046	24.59	70 days			1,863,853	14.97	
Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Subsidiary	Operating revenue	1,993,061	11.03	70 days			994,158	8.36	
Delta Electronics, Inc.	DEI Logistics (USA) Corp.	Subsidiary	Operating revenue	1,401,496	7.76	90 days after delivery			1,510,852	12.71	
Delta Electronics, Inc.	Delta Electronics (Americas) Ltd.	Subsidiary	Operating revenue	1,921,267	10.63	70 days			1,330,994	11.19	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	1,204,761	13.66	70 days			1,373,301	26.54	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	7,607,718	86.28	70 days			3,799,044	73.42	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	4,212,580	27.81	70 days			4,833,406	52.39	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	Operating revenue	100,648	0.66	70 days			102,891	1.12	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	10,761,523	71.05	70 days			4,197,563	45.50	
Delta Electronics (Shanghai) Co., Ltd.	Delta Greentech (China) Co., Ltd.	Affiliated enterprise	Operating revenue	3,591,807	49.39	70 days			4,095,020	49.68	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Pingtan) Co., Ltd.	Affiliated enterprise	Operating revenue	568,871	7.82	70 days			651,050	7.90	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	422,655	5.81	70 days			189,201	2.30	

Table 6-1

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	\$ 160,174	2.20	70 days			\$ 163,081	1.98	
Delta Networks (Dongguan) Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	199,358	23.53	70 days			697,569	83.84	
Delta Networks (Dongguan) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	640,178	76.00	70 days			129,815	15.60	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	115,058	7.84	70 days			86,555	11.30	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,352,227	92.16	70 days			665,517	86.92	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	156,766	11.30	70 days			143,175	15.80	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,230,458	88.70	70 days			762,739	84.19	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	477,602	60.64	70 days			547,277	70.93	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	Operating revenue	115,660	14.67	70 days			118,328	15.34	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	189,890	24.11	70 days			100,701	13.05	
Delta Electronics (Chongqing) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	330,517	99.96	70 days			142,836	99.90	
Cyntec Co., Ltd.	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	626,773	24.00	70 days			658,323	33.66	
Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	3,103,516	100.00	70 days			1,060,047	99.99	
Cyntec Electronics (WuHu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	933,510	100.00	70 days			350,194	100.00	
Delta Energy Systems (Germany) GmbH	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	371,570	82.65	70 days			150,915	61.57	

Table 6-2

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Delta Electronics India Pvt. Ltd.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Affiliated enterprise	Operating revenue	\$ 107,093	2.95	70 days			\$ 181,214	5.69	
Delta Electronics India Pvt. Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	895,515	24.56	70 days			927,515	29.14	
DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	Operating revenue	184,198	70.61	70 days			74,735	49.42	
Delta Electronics (Japan), Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	279,467	23.32	70 days			101,334	15.06	
Delta Electronics (Netherlands) B.V.	Delta Electronics (Italy) S.r.l.	Affiliated enterprise	Operating revenue	119,170	5.64	70 days			75,451	4.22	
Delta Electronics (Netherlands) B.V.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	224,458	10.63	70 days			102,149	5.72	
Delta Electronics (Netherlands) B.V.	Delta Greentech Electronics Industry LLC	Affiliated enterprise	Operating revenue	286,910	13.59	180 days			494,178	27.65	
DELTA ELECTRONICS (NORWAY) AS	DELTA Electronics (Germany) GmbH	Affiliated enterprise	Operating revenue	127,475	13.80	70 days			80,054	10.71	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Switzerland) AG	Affiliated enterprise	Operating revenue	424,003	0.88	70 days			499,863	1.05	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	4,319,196	8.92	70 days			4,800,007	10.11	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	Operating revenue	4,109,120	8.48	70 days			1,381,272	2.91	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	Operating revenue	865,306	1.79	70 days			428,807	0.90	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	Operating revenue	800,090	1.65	70 days			990,435	2.09	

Table 6-3



Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Co., Ltd.	Affiliated enterprise	Operating revenue	\$ 731,776	1.51	70 days			\$ 1,369,305	2.88	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Electronics (Suzhou) Co., Ltd.	Affiliated enterprise	Operating revenue	152,600	0.31	70 days			153,774	0.32	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	Operating revenue	536,014	1.11	90 days after delivery			652,794	1.37	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Affiliated enterprise	Operating revenue	291,480	0.60	90 days after delivery			325,149	0.68	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Japan), Inc.	Affiliated enterprise	Operating revenue	647,518	1.34	70 days			587,815	1.24	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Operating revenue	832,512	1.72	70 days			590,536	1.24	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Slovakia) s.r.o.	Affiliated enterprise	Operating revenue	450,286	0.93	70 days			396,757	0.84	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Eltek s.r.o.	Affiliated enterprise	Operating revenue	164,156	0.34	70 days			166,131	0.35	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	1,003,044	2.07	70 days			1,005,881	2.12	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	3,839,157	7.93	70 days			4,385,703	9.24	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Operating revenue	3,269,693	6.75	90 days after delivery			5,603,502	11.80	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	Operating revenue	1,065,924	2.20	70 days			978,718	2.06	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	Operating revenue	615,432	1.27	70 days			622,117	1.31	

Table 6-4

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Delta Electronics (Slovakia) s.r.o.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Operating revenue	\$ 218,700	17.59	70 days			\$ 261,777	17.80	
Delta Electronics (Slovakia) s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	556,401	44.77	70 days			677,513	46.08	
Delta Electronics (Slovakia) s.r.o.	Eltek s.r.o.	Affiliated enterprise	Operating revenue	218,025	17.54	70 days			266,303	18.11	
Delta Electronics (Slovakia) s.r.o.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	224,088	18.02	70 days			241,100	16.40	
Eltek s.r.o.	DELTA ELECTRONICS (NORWAY) AS	Affiliated enterprise	Operating revenue	323,518	35.89	70 days			122,509	14.30	
Eltek s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	591,155	65.64	70 days			709,038	82.79	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,011,190	3.73	70 days			1,044,649	3.40	
Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	Operating revenue	7,257,694	26.76	90 days after delivery			13,134,681	42.79	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Americas) Ltd.	Affiliated enterprise	Operating revenue	201,075	0.74	70 days			185,216	0.60	
Delta Electronics (Americas) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	307,036	6.60	70 days			7,957	0.32	
Delta Electronics (Americas) Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	205,989	4.43	70 days			71,918	2.92	
DELTA ELECTRONICS (USA) INC.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	Operating revenue	230,623	14.66	70 days			234,888	17.07	
March Networks Corporation	March Networks, Inc.	Affiliated enterprise	Operating revenue	342,672	82.76	30 days	Note 1	Note 1	282,561	57.29	
Vivotek Inc.	Vivotek USA, INC.	Affiliated enterprise	Operating revenue	112,392	7.00	75 days	Note 2	Note 2	75,151	7.00	

Note 1: March Networks Corporation determined the prices and terms of goods sold to March Networks, Inc. based on the economic conditions and market competitiveness of the sales area, and there is no comparable prices and terms available for the goods sold to third parties.

Note 2: Vivotek Inc. determined the prices and terms of goods sold to Vivotek USA, Inc. based on the economic conditions and market competitiveness of the sales area, and there is no comparable prices and terms available for the goods sold to third parties.

Delta Electronics, Inc. and Subsidiaries  
Receivables from related parties reaching \$100 million or 20% of the Company's paid-in capital or more  
March 31, 2024

Table 7

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2024 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta Electronics, Inc.	Delta Electronics (Jiangsu) Ltd.	Subsidiary	\$ 162,505	1.67	\$ -		\$ -	
Delta Electronics, Inc.	Delta Electronics (Netherlands) B.V.	Subsidiary	171,661	4.80	-		40,071	
Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Subsidiary	2,090,941	0.74	62,085		1,789,494	
Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Subsidiary	994,158	5.31	9,254		-	
Delta Electronics, Inc.	DEI Logistics (USA) Corp.	Subsidiary	1,510,852	3.33	-		4,861	
Delta Electronics, Inc.	Delta Electronics (Americas) Ltd.	Subsidiary	1,330,994	5.72	15		254,854	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	1,373,301	3.46	-		479,288	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	3,799,044	7.88	-		1,895,908	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	4,833,406	3.52	-		1,841,181	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	102,891	3.76	-		-	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	4,197,563	10.13	-		1,910,121	
Delta Electronics (Shanghai) Co., Ltd.	Delta Greentech (China) Co., Ltd.	Affiliated enterprise	4,095,020	3.59	-		1,465,877	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Pingtan) Co., Ltd.	Affiliated enterprise	651,050	3.33	-		201,434	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	189,201	10.77	-		-	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	163,081	4.03	-		-	
Delta Networks (Dongguan) Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	697,569	2.26	6		-	

Table 7-1

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2024 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta Networks (Dongguan) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	\$ 129,815	7.16	\$ -		\$ -	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	665,517	7.59	-		127,438	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	143,175	4.05	-		60,561	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	762,739	5.92	-		321,137	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	547,277	3.93	-		251,997	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	118,328	3.38	-		42	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	100,701	7.80	-		48,185	
Delta Electronics (Chongqing) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	142,836	9.70	-		96,409	
Cyntec Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	161,694	-	-		161,694	
Cyntec Co., Ltd.	Delta Electronics, Inc.	Ultimate parent company	658,323	3.85	-		235,001	
Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	1,060,047	11.59	-		753,054	
Cyntec Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	350,194	11.27	-		224,000	
Delta Energy Systems (Germany) GmbH	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	150,915	21.11	5		72,301	
Delta Electronics India Pvt. Ltd.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Affiliated enterprise	181,214	2.17	71,565		1,557	
Delta Electronics India Pvt. Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	927,515	4.13	-		232,157	
Delta Electronics (Japan), Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	101,334	9.45	-		86,947	
Delta Electronics (Myanmar) Co., Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	105,756	-	-		-	
Delta Electronics (Netherlands) B.V.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	102,149	8.26	7,535		102,149	
Delta Electronics (Netherlands) B.V.	Delta Greentech Electronics Industry LLC	Affiliated enterprise	494,178	2.58	25,895		71,680	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Switzerland) AG	Affiliated enterprise	499,863	2.77	-		156,462	

Table 7-2

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2024 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	\$ 4,800,007	3.14	\$ 796,592		\$ 1,984,065	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	1,381,272	11.53	-		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	428,807	7.38	-		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	990,435	3.35	188,312		256,000	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Co., Ltd.	Affiliated enterprise	1,369,305	2.31	4,870		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Electronics (Suzhou) Co., Ltd.	Affiliated enterprise	153,774	4.91	-		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS SOLUTIONS (SPAIN) SL	Affiliated enterprise	114,796	2.05	-		21,020	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	652,794	3.87	723		94	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Affiliated enterprise	325,149	6.59	-		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Japan), Inc.	Affiliated enterprise	587,815	4.54	-		275,791	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Korea), Inc.	Affiliated enterprise	100,010	4.69	-		35,104	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	590,536	5.92	-		260,225	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Slovakia) s.r.o.	Affiliated enterprise	396,757	5.16	10,932		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Eltek s.r.o.	Affiliated enterprise	166,131	24.05	-		781	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	1,005,881	4.22	9,535		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	4,385,703	2.65	191,059		53,109	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	5,603,502	2.36	172,056		741,785	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	978,718	4.20	418		326,927	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	622,117	3.24	-		144,145	
Delta Electronics (Slovakia) s.r.o.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	261,777	2.93	-		64,016	
Delta Electronics (Slovakia) s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	677,513	2.53	1,021		183,439	

Table 7-3

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2024 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta Electronics (Slovakia) s.r.o.	Eltek s.r.o.	Affiliated enterprise	\$ 266,303	3.69	\$ 857		\$ 2,047	
Delta Electronics (Slovakia) s.r.o.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	241,100	3.26	-		-	
Eltek s.r.o.	DELTA ELECTRONICS (NORWAY) AS	Affiliated enterprise	122,509	15.15	61		122,509	
Eltek s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	709,038	3.80	12,573		183,053	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	117,324	1.37	47,273		138	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	1,044,649	5.39	25,405		28,244	
Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	13,134,681	2.19	4,007,015		1,613,077	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Americas) Ltd.	Affiliated enterprise	185,216	4.44	-		40,134	
DELTA ELECTRONICS (USA) INC.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	234,888	4.05	-		74,573	
Delta International Holding Limited B.V.	Delta Controls Inc.	Affiliated enterprise	450,095	-	-		-	
Delta International Holding Limited B.V.	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	13,883,989	-	-		-	
Delta International Holding Limited B.V.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	810,981	-	-		-	
Delta International Holding Limited B.V.	TB&C Outsert Center GmbH	Affiliated enterprise	121,236	-	-		-	
Delta International Holding Limited B.V.	Amerlux, LLC	Affiliated enterprise	832,000	-	-		-	
Delta International Holding Limited B.V.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	546,688	-	-		-	
DET International Holding B.V.	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	2,496,000	-	-		-	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Chongqing) Ltd.	Affiliated enterprise	646,504	-	-		-	
Delta Electronics (Shanghai) Co., Ltd.	Cyntec Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	685,629	-	-		-	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	1,609,240	-	-		-	
Fairview Assets Ltd.	Delta Controls Inc.	Affiliated enterprise	1,639,631	-	-		-	
Fairview Assets Ltd.	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	10,218,356	-	-		-	

Table 7-4

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2024 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Fairview Assets Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	\$ 9,742,580	-	\$ -		\$ -	
Delta Energy Systems (Germany) GmbH	Delta Energy Systems Property (Germany) GmbH	Affiliated enterprise	373,891	-	19,777		-	
Delta Energy Systems (Germany) GmbH	Delta Electronics (Slovakia) s.r.o.	Affiliated enterprise	516,900	-	-		-	
DELTA ELECTRONICS (NORWAY) AS	Delta Electronics (Slovakia) s.r.o.	Affiliated enterprise	413,520	-	-		-	
DELTA ELECTRONICS (NORWAY) AS	Eltek s.r.o.	Affiliated enterprise	303,238	-	-		-	
Delta Electronics (Americas) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	102,586	-	2,648		-	
March Networks Corporation	March Networks, Inc.	Affiliated enterprise	282,561	4.94	-		95,172	
Universal Instruments Corporation	Universal Instruments Mfg.(Shenzhen) Co. Ltd.	Affiliated enterprise	319,541	0.48	-		-	
TB&C Outsert Center GmbH	TB&C Holding GmbH	Affiliated enterprise	354,222	-	-		318	

Note 1: Including other receivables in excess of \$100,000.

Note 2: The amount represents collections subsequent to March 31, 2024 up to April 30, 2024.

Delta Electronics, Inc. and Subsidiaries  
Significant inter-company transactions during the reporting period  
Three months ended March 31, 2024

Table 8

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Note 7)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
0	Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Subsidiary	Operating revenue	\$ 4,443,046	(Note 4)	4.87
0	Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Subsidiary	Operating revenue	1,993,061	(Note 4)	2.18
0	Delta Electronics, Inc.	DEI Logistics (USA) Corp.	Subsidiary	Operating revenue	1,401,496	(Note 5)	1.54
0	Delta Electronics, Inc.	Delta Electronics (Americas) Ltd.	Subsidiary	Operating revenue	1,921,267	(Note 4)	2.10
1	Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	1,204,761	(Note 4)	1.32
1	Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	7,607,718	(Note 4)	8.33
2	Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	4,212,580	(Note 4)	4.61
2	Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	10,761,523	(Note 4)	11.79
3	Delta Electronics (Shanghai) Co., Ltd.	Delta Greentech (China) Co., Ltd.	Affiliated enterprise	Operating revenue	3,591,807	(Note 4)	3.93
4	Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,352,227	(Note 4)	1.48
5	Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,230,458	(Note 4)	1.35
6	Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	3,103,516	(Note 4)	3.40
7	Cyntec Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	933,510	(Note 4)	1.02
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	4,319,196	(Note 4)	4.73

Table 8-1



Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Note 7)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	Operating revenue	\$ 4,109,120	(Note 4)	4.50
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	1,003,044	(Note 4)	1.10
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	3,839,157	(Note 4)	4.21
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Operating revenue	3,269,693	(Note 5)	3.58
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	Operating revenue	1,065,924	(Note 4)	1.17
9	Delta Electronics (Thailand) Public Company Limited	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,011,190	(Note 4)	1.11
9	Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	Operating revenue	7,257,694	(Note 5)	7.95
2	Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Accounts receivable	4,833,406	(Note 4)	1.02
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Accounts receivable	4,800,007	(Note 4)	1.02
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Accounts receivable	5,603,502	(Note 5)	1.19
9	Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	Accounts receivable	13,134,681	(Note 5)	2.78
10	Delta International Holding Limited B.V.	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	Other receivables - related parties	13,883,989	(Note 6)	2.94
11	Fairview Assets Ltd.	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	Other receivables - related parties	10,218,356	(Note 6)	2.16
11	Fairview Assets Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Other receivables - related parties	9,742,580	(Note 6)	2.06

Table 8-2

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:

- (1) Parent company is '0'.
- (2) The subsidiaries are numbered in order starting from '1'.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories:

- (1) Parent company to subsidiary.
- (2) Subsidiary to parent company.
- (3) Subsidiary to subsidiary.

Note 3: Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 4: There is no similar transaction to compare with. It will follow the agreed price and transaction terms and all the credit terms are 70 days.

Note 5: It will follow the agreed price and transaction terms, and all the credit terms are 90 days after delivery.

Note 6: Lending of capital.

Note 7: The disclosure requirement for the above disclosed amounts is 1% of the consolidated total assets for balance sheet accounts and 1% of the consolidated total revenue for income statement accounts.

Delta Electronics, Inc. and Subsidiaries  
Information on investees  
Three months ended March 31, 2024

Table 9

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2024			Net profit (loss) of the investee for the three months ended March 31, 2024	Investment income (loss) recognised by the Company for the three months ended March 31, 2024	Footnote
				Balance as at March 31, 2024	Balance as at December 31, 2023	Number of shares	Ownership (%)	Book value			
Delta Electronics, Inc.	Delta International Holding Limited B.V.	Netherlands	Equity investments	\$ 8,922,118	\$ 8,922,118	67,680,000	100.00	\$ 86,507,405	\$ 936,428	\$ 933,571	(Note 6)
Delta Electronics, Inc.	Delta Networks Holding Limited	Cayman Islands	Equity investments	-	-	1	100.00	2,076	( 487)	( 487)	(Note 6)
Delta Electronics, Inc.	Delta Electronics (Netherlands) B.V.	Netherlands	Sales of power products, display solution products, electronic components, industrial automation products and materials	4,529,355	4,529,355	128,492,272	100.00	33,742,338	799,639	752,058	(Note 6)
Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Thailand	Manufacturing and exporting power supplies, other electronic parts and components	4,780,487	4,780,487	691,281,400	5.54	5,819,272	3,782,303	151,189	(Note 6 and Note 13)
Delta Electronics, Inc.	Cyntec Co., Ltd.	Taiwan	Research, development, manufacturing and sales of film optic-electronic devices	12,067,931	12,067,931	2,341,204,333	100.00	40,029,072	698,154	692,973	(Note 6)
Delta Electronics, Inc.	DelBio Inc.	Taiwan	Manufacturing, wholesale and retail of medical equipment	900,000	900,000	21,761,836	100.00	117,198	( 18,441)	( 18,441)	(Note 6)
Delta Electronics, Inc.	Delta Electronics Capital Company	Taiwan	Equity investments	3,253,241	3,253,241	449,786,729	100.00	4,919,633	230,167	230,167	(Note 6)
Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Singapore	Research, development and sales of electronic products	34,498	34,498	45,234,240	100.00	77,922,154	3,509,087	3,549,019	(Note 6)
Delta Electronics, Inc.	Delta America Ltd.	U.S.A.	Equity investments	103,065	103,065	2,100,000	10.26	266,357	495,754	63,691	(Note 6 and Note 9)
Delta Electronics, Inc.	Vivotek Inc.	Taiwan	Manufacturing and sales of video compression software and encoding, network video server, webcam and its related components	4,471,534	4,471,534	49,128,058	56.75	4,443,092	1,944	( 13,794)	(Note 6)
Delta Electronics, Inc.	Chunghwa SEA Holdings	Taiwan	Equity investments	8,800	8,800	880,000	44.00	8,110	( 124)	( 54)	(Note 6)
Delta Electronics, Inc.	Delmind Inc.	Taiwan	Provide vertical add-on value solution	210,000	210,000	21,000,000	70.00	183,831	( 4,008)	( 2,805)	(Note 6)
Delta Electronics, Inc.	Ancora Semiconductors Inc.	Taiwan	Gallium Nitride (GaN) technologies and solutions	470,000	470,000	37,000,000	67.03	166,382	( 71,039)	( 47,618)	(Note 6 and Note 18)
Delta Electronics, Inc.	Delta Energy Inc.	Taiwan	Energy technology services	200,000	200,000	20,000,000	100.00	176,893	( 11,384)	( 11,384)	(Note 6)
Delta Electronics, Inc.	Atrust Computer Corporation	Taiwan	Research, development, manufacturing and sales of Thin Client, Zero Client, server and management software	950,259	950,259	28,825,000	55.02	961,313	31,896	11,768	(Note 6)
Delta Electronics, Inc.	Power Forest Technology Corporation	Taiwan	IC design of power management	112,500	112,500	5,000,000	21.20	31,180	( 35,587)	( 7,915)	(Note 6 and Note 20)
Atrust Computer Corporation	APLUS COMPUTER (SAMOA) COMPANY LIMITED	Samoa	Equity investments	72,000	72,000	800,000	100.00	10,115	2,113	2,113	(Note 6 and Note 19)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2024			Net profit (loss) of the investee for the three months ended March 31, 2024	Investment income (loss) recognised by the Company for the three months ended March 31, 2024	Footnote
				Balance as at March 31, 2024	Balance as at December 31, 2023	Number of shares	Ownership (%)	Book value			
Delta Electronics Capital Company	Ancora Semiconductors Inc.	Taiwan	Gallium Nitride (GaN) technologies and solutions	\$ 40,000	\$ 40,000	4,000,000	7.25	\$ 30,721	(\$ 71,039)	(\$ 5,150)	(Note 6 and Note 18)
Delta International Holding Limited B.V.	Delta Electronics (Thailand) Public Company Limited	Thailand	Manufacturing and exporting power supplies, other electronic parts and components	13,144,161	13,144,161	1,830,611,700	14.68	16,179,290	3,782,303	496,386	(Note 1 and Note 13)
Delta International Holding Limited B.V.	DEI Logistics (USA) Corp.	U.S.A.	Warehousing and logistics services	91,872	91,872	1,000,000	100.00	262,860	3,206	3,206	(Note 1)
Delta International Holding Limited B.V.	Delta Electronics (Japan), Inc.	Japan	Sales of power products, display solution products, electronic components, industrial automation products and materials	91,487	91,487	5,600	100.00	1,200,884	125,852	125,851	(Note 1)
Delta International Holding Limited B.V.	Digital Projection International Limited	Britain	Equity investments	836,047	836,047	61,789,874	100.00	234,460	( 25,060)	( 25,664)	(Note 1)
Delta International Holding Limited B.V.	Delta Electronics (Switzerland) AG	Switzerland	Equity investments, research, development and sales of electronic products	651,021	651,021	10,000	100.00	804,145	128,482	126,863	(Note 1)
Delta International Holding Limited B.V.	DELTA ELECTRONICS HOLDING (USA) INC.	U.S.A.	Equity investments	2,185,277	2,185,277	1,060,624	100.00	3,508,120	206,360	206,360	(Note 1)
Delta International Holding Limited B.V.	DELTA ELECTRONICS (NORWAY) AS	Norway	Research, development and sales of power supplies and others	15,909,359	15,909,359	93,531,101	100.00	11,258,204	( 67,111)	( 260,047)	(Note 1)
Delta International Holding Limited B.V.	Delta Controls Inc.	Canada	Provide solutions to building management and control	2,400,000	2,400,000	75,000,000	100.00	3,024,146	( 7,286)	( 7,286)	(Note 1)
Delta International Holding Limited B.V.	March Networks Holdings Ltd.	Canada	Equity investments	3,985,963	3,985,963	10,000	100.00	3,733,731	( 23,735)	( 52,903)	(Note 1)
Delta International Holding Limited B.V.	UI Acquisition Holding Co.	U.S.A.	Equity investments	2,988,800	2,988,800	334	100.00	2,526,219	( 160,080)	( 171,079)	(Note 1)
Delta International Holding Limited B.V.	Delta America Ltd.	U.S.A.	Equity investments	1,652,206	1,652,206	18,374,182	89.74	4,500,632	495,754	444,659	(Note 1 and Note 9)
Delta International Holding Limited B.V.	Trihedral Engineering Limited	Canada	Graphic control software and related engineering services	1,141,586	1,141,586	51,495	100.00	1,380,998	26,229	18,395	(Note 1)
Delta International Holding Limited B.V.	Amerlux, LLC	U.S.A.	Design and production of dedicated lighting system and facilities	3,127,008	3,127,008	-	100.00	3,167,094	( 25,986)	( 48,074)	(Note 1)
Delta International Holding Limited B.V.	HY&T Investments Holding B.V.	Netherlands	Equity investments	-	5,407,984	-	-	-	-	-	(Note 1 and Note 21)
Delta International Holding Limited B.V.	TB&C Holding GmbH	Germany	Equity investments	5,406,954	-	21	100.00	5,113,482	( 102,710)	( 154,221)	(Note 1 and Note 21)
Delta America Ltd.	Delta Electronics (Americas) Ltd.	U.S.A.	Sales of electronic components	241,737	241,737	250,000	100.00	2,759,576	472,060	472,060	(Note 15)

Table 9-2

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2024			Net profit (loss) of the investee for the three months ended March 31, 2024	Investment income (loss) recognised by the Company for the three months ended March 31, 2024	Footnote
				Balance as at March 31, 2024	Balance as at December 31, 2023	Number of shares	Ownership (%)	Book value			
Digital Projection International Ltd.	Digital Projection Holdings Limited	Britain	Equity investments	\$ 630,304	\$ 630,304	50,118,547	100.00	\$ 17,184	\$ (24,815)	\$ (24,815)	(Note 17)
Delta Electronics (H.K.) Ltd.	Delta Electronics International Mexico, S.A. de C.V.	Mexico	Sales of power management system of industrial automation product and telecommunications equipment	313,497	313,497	2,733,483	100.00	349,505	36,099	36,099	(Note 2)
Delta Electronics (Netherlands) B.V.	Delta Electronics (H.K.) Ltd.	Hong Kong	Equity investments, operations management and engineering services	10,508,707	10,508,707	2,549,297,600	100.00	26,037,476	768,134	768,134	(Note 8)
Delta Electronics (Netherlands) B.V.	Drake Investment (HK) Limited	Hong Kong	Equity investments	8,677,323	8,677,323	1,081,056,306	100.00	8,059,546	(36,670)	(37,862)	(Note 8)
Delta Electronics (Netherlands) B.V.	Delta Greentech Electronics Industry LLC	Turkey	Marketing and sales of electronic products	499,840	499,840	7,670,494	100.00	460,134	71,935	75,997	(Note 8)
Delta Electronics (Netherlands) B.V.	DELTA GREENTECH (BRASIL) LTDA.	Brazil	Manufacturing and sales of electronic products	227,520	227,520	4,315,657	100.00	183,875	(1,232)	(1,232)	(Note 8)
Delta Electronics (Netherlands) B.V.	DELTA ELECTRONICS BRASIL LTDA.	Brazil	Manufacturing and sales of electronic products	649,072	649,072	87,000,000	100.00	826,942	17,527	17,527	(Note 8)
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Thailand	Manufacturing and exporting power supplies, other electronic parts and components	38,286,458	38,286,458	5,344,793,060	42.85	48,590,544	3,782,303	1,448,919	(Note 7 and Note 13)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER INCORPORATED	Philippines	Sales of power supplies and others	24,106	24,106	11,400,000	100.00	23,208	12,953	12,953	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER CO., LTD.	Thailand	Sales of power supplies and others	-	-	40,000	100.00	65,462	(4,076)	(4,076)	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER (CAMBODIA) LTD	Cambodia	Sales of power supplies and others	-	-	1,000	100.00	(20,046)	-	-	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER (MALAYSIA) SDN. BHD.	Malaysia	Sales of power supplies and others	66,091	66,091	300,000	100.00	(79,242)	(8,113)	(8,113)	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	Loy Tec electronics GmbH	Austria	Provide solutions to building management and control	2,597,102	2,597,102	-	100.00	1,555,355	34,117	6,470	(Note 7)
Delta Networks Holding Limited	Delta Networks, Inc.	Cayman Islands	Equity investments	3,776,469	3,776,469	1	100.00	1,551	(303)	(303)	(Note 3)
Cyntec Co., Ltd.	Fairview Assets Ltd.	Cayman Islands	Equity investments	1,116,521	1,116,521	32,740,062	100.00	35,383,241	308,541	308,541	(Note 5)
Cyntec Co., Ltd.	Power Forest Technology Corporation	Taiwan	IC design of power management	347,387	347,387	15,432,000	65.45	62,234	(35,587)	(24,436)	(Note 5 and Note 20)
Delta Electronics (Thailand) Public Company Limited	DET International Holding B.V.	Netherlands	Equity investments	8,353,535	8,353,535	264,357,330	100.00	8,860,430	284,886	291,749	(Note 16)

Table 9-3

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2024			Net profit (loss) of the investee for the three months ended March 31, 2024	Investment income (loss) recognised by the Company for the three months ended March 31, 2024	Footnote
				Balance as at March 31, 2024	Balance as at December 31, 2023	Number of shares	Ownership (%)	Book value			
Delta Electronics (Thailand) Public Company Limited	Delta Green Industrial (Thailand) Co., Ltd.	Thailand	Integration, sales, trading, installation and providing services of uninterruptible power supply, photovoltaic inverter, electric cars charger and data center	\$ 182,104	\$ 182,104	20,600,000	100.00	\$ 31,355	\$ (4,269)	\$ (4,269)	(Note 16)
Delta Electronics (Thailand) Public Company Limited	Delta Energy Systems (Singapore) PTE. LTD.	Singapore	Equity investments, trading, management and consultancy	9,249,679	8,225,991	310,910,790	100.00	11,922,553	162,215	169,827	(Note 16)
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Vietnam) Company Limited	Vietnam	Sales of electronic products	2,679	2,679	-	100.00	8,569	( 5,954)	( 5,954)	(Note 16)
Delta Electronics (Thailand) Public Company Limited	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	India	Manufacturing and marketing of electronic products	979,511	979,511	252,610,999	100.00	849,647	( 77,981)	( 77,981)	(Note 16)
Delta Electronics (Thailand) Public Company Limited	PT Delta Electronics Indonesia	Indonesia	Trading and installation of electronic products	-	-	-	100.00	-	-	-	(Note 4, Note 16 and Note 22)
Vivotek Inc.	Realwin Investment Inc.	Taiwan	Venture capital company	173,696	173,696	17,369,635	100.00	215,682	3,768	3,787	(Note 11)
Vivotek Inc.	Vivotek Holdings, Inc.	U.S.A.	Holding company	31,555	31,555	1,050	100.00	375,167	( 9,147)	( 9,147)	(Note 11)
Vivotek Inc.	Vivotek Netherlands B.V.	Netherlands	Sales service	11,418	11,418	3,000	100.00	20,497	1,030	1,030	(Note 11)
Vivotek Inc.	Vivotek (Japan) Inc.	Japan	Sales service	17,939	17,939	6,600	100.00	21,104	140	140	(Note 11)
Vivotek Holdings, Inc.	Vivotek USA, Inc.	U.S.A.	Sales of webcams and related components	28,480	28,480	10,000,000	100.00	416,203	( 9,015)	( 9,015)	(Note 10)
Realwin Investment Inc.	Lidlight Inc.	Taiwan	Sales of lighting equipment	10,200	10,200	1,020,000	51.00	1,933	( 767)	( 391)	(Note 12)
Realwin Investment Inc.	Aetek Inc.	Taiwan	Sales of webcams and related components	34,045	34,045	3,372,500	56.21	90,295	5,746	3,078	(Note 12)
Realwin Investment Inc.	Wellstates Investment, LLC	U.S.A.	Investment and leasing of commercial real estate related business	34,859	34,859	-	100.00	60,324	945	945	(Note 12)
Realwin Investment Inc.	Skywatchk INC.	Taiwan	Wholesale of electronic equipment	755	755	50,070	0.88	-	-	-	(Note 14)

Note 1: The Company's second-tier subsidiary or subsidiary's investee accounted for under equity method, which was recognised as investment gains/losses through Delta International Holding Limited B.V.

Note 2: The Company's third-tier subsidiary, which was recognised as investment gains/losses through Delta Electronics (H.K.) Ltd.

Note 3: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Delta Networks Holding Limited.

Note 4: Established or invested during 2024.

Note 5: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Cyntec Co., Ltd.

Note 6: The investment income /loss is net of the elimination of intercompany transactions.

Note 7: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Delta Electronics Int'l (Singapore) Pte. Ltd.

Note 8: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Delta Electronics (Netherlands) B.V.

Note 9: The Company indirectly acquired 89.74% equity shares of Delta America Ltd. through Delta International Holding Limited B.V. considering the 10.26% equity shares held by the Company, the total ownership was 100%.

Note 10: The Company's third-tier subsidiary, which was recognised as investment gains/losses through Vivotek Holdings, Inc.

Note 11: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Vivotek Inc.

Note 12: The Company's third-tier subsidiary, which was recognised as investment gains/losses through Realwin Investment Inc.

Note 13: The Company indirectly acquired 14.68% and 42.85% equity shares of Delta Electronics (Thailand) Public Company Limited through Delta International Holding Limited B.V. and Delta Electronics Int'l (Singapore) Pte. Ltd., respectively.

Considering the 5.54% equity shares held by the Company, the total ownership was 63.07%.

Note 14: The Company's associate was recognised as investment gains/losses due to significant influence by the Company's second-tier subsidiary Realwin Investment Inc., which owns one board member in the Company.

Note 15: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Delta America Ltd.

Note 16: The Company's third-tier subsidiary, which was recognised as investment gains/losses through Delta Electronics (Thailand) Public Company Limited.

Note 17: The Company's third-tier subsidiary, which was recognised as investment gains/losses through Digital Projection International Ltd.

Note 18: The Company indirectly acquired 7.25% equity shares of Ancora Semiconductors Inc. through Delta Electronics Capital Company considering the 67.03% equity shares held by the Company, the total ownership was 74.28%.

Note 19: The Company's second-tier subsidiary, which was recognised as investment gains/losses through Atrust Computer Corporation.

Note 20: The Company indirectly acquired 65.45% equity shares of Power Forest Technology Corporation through Cyntec Co., Ltd. Considering the 21.20% equity shares held by the Company, the total ownership was 86.65%.

Note 21: In March 2024, the Group adjusted the investment structure, and HY&T Investments Holding B.V. (NLI) merged with TB&C Investments B.V. (NLV). After the merger, it merged with Delta International Holding Limited B.V.

Ultimately, DIH became the surviving company, while NLI and NLV were dissolved companies.

Note 22: The capital has not yet been injected.

Delta Electronics, Inc. and Subsidiaries  
Information on investments in Mainland China  
Three months ended March 31, 2024

Table 10

Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2024	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2024		Accumulated amount of remittance from Taiwan to Mainland China as at March 31, 2024	Net income (loss) of investee for the three months ended March 31, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2024	Book value of investments in Mainland China as at March 31, 2024	Accumulated amount of investment income remitted back to Taiwan as at March 31, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Delta Electronics (Dongguan) Co., Ltd.	Manufacturing and sales of transformer and thermal products	\$ 4,477,120	Invested by DHK	\$ 5,336,811	\$ -	\$ -	\$ 5,336,811	(\$ 48,704)	100.00	(\$ 48,704)	\$ 6,563,808	\$ 309,121	(Note 3 and Note 13)
Delta Electronics (Shanghai) Co., Ltd.	Product design, management consulting service and distribution of electronic products	3,512,125	Invested by DHK	500,591	-	-	500,591	208,815	100.00	208,815	8,507,122	-	(Note 6 and Note 13)
Delta Electronics (Wuhu) Co., Ltd.	Manufacturing and sales of LED light source, power supplies and others	4,288,000	Invested by DHK	547,560	-	-	547,560	83,105	100.00	83,105	4,601,935	-	(Note 7 and Note 13)
Delta Electronics (Chenzhou) Co., Ltd.	Manufacturing and sales of transformers	2,016,000	Invested by DHK	136,796	-	-	136,796	55,008	100.00	53,913	2,268,951	-	(Note 8 and Note 13)
Delta Electronics (Jiangsu) Ltd.	Manufacturing and sales of power supplies and transformers	5,977,920	Invested by DHK	13,050,556	-	-	13,050,556	414,909	100.00	414,909	13,943,320	-	(Note 13)
Delta Green (Tianjin) Industries Co., Ltd.	Manufacturing and sales of transformers	144,960	Invested by DHK	1,058,725	-	-	1,058,725	( 487)	100.00	( 487)	108,891	-	(Note 9 and Note 13)
Delta Electronics (Pingtan) Co., Ltd.	Wholesale and retail of electronic products and energy-saving equipment	132,839	Invested by DHK	166,230	-	-	166,230	8,293	100.00	8,293	215,642	-	(Note 13)
Delta Electronics (Xi'an) Co., Ltd.	Sales of computer, peripheral equipment and software	243,538	Invested by DHK	270,671	-	-	270,671	440	100.00	440	200,532	-	(Note 13)
Cyntec Electronics (Suzhou) Co., Ltd.	Manufacturing and sales of electronic components and molds; sales of forgings and powder metallurgy products	7,456,000	Invested by DHK	9,019,844	-	-	9,019,844	134,656	100.00	134,656	7,467,148	-	(Note 13)



Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2024	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2024		Accumulated amount of remittance from Taiwan to Mainland China as at March 31, 2024	Net income (loss) of investee for the three months ended March 31, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2024	Book value of investments in Mainland China as at March 31, 2024	Accumulated amount of investment income remitted back to Taiwan as at March 31, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Delta Networks (Dongguan) Ltd.	Manufacturing and sales of other radio-broadcast receivers and the equipment in relation to broadband access networking system	\$ 1,456,000	Invested by DHK	\$ 1,430,603	-	-	\$ 1,430,603	\$ 230,686	100.00	\$ 230,549	\$ 2,158,996	\$ 704,000	(Note 5 and Note 13)
Delta Networks (Xiamen) Ltd.	Operation of radio transmission apparatus, and automatic data processing, reception, conversion and transmission or regeneration of voice, images or other data of the machine, including switches and routers, with a special program to control a computer or word processor with memory business	65,305	Invested by DNHK	22,400	-	-	22,400	( 107,148)	30.00	( 32,144)	18,361	-	(Note 14)
DelBio (Wujiang) Co., Ltd.	Manufacturing, wholesale and retail of medical equipment	128,000	Invested by DelBio	128,000	-	-	128,000	( 3,148)	100.00	( 3,148)	126,376	25,104	(Note 15)
Chenzhou Delta Technology Co., Ltd.	Manufacturing and sales of transformers	112,913	Invested by DCZ	-	-	-	-	22,434	100.00	22,230	408,486	-	(Note 11)
Delta Energy Technology Puhuan (Shanghai) Co., Ltd.	Sales of solar power products, photovoltaic equipment and components, energy saving management services	44,722	Invested by DPEC and DGC	-	-	-	-	( 574)	96.32	( 574)	31,457	-	(Note 11)
Guangzhou Amerlux Lighting Co., Ltd.	Wholesale of lighting fixture and decorative objects	15,200	Invested by Amerlux Lighting Hong Kong Limited	192,720	-	-	192,720	10,199	100.00	10,199	30,400	-	(Note 16)
Delta Greentech (China) Co., Ltd.	Sales of uninterruptible power systems	2,515,081	Invested by Drake-HK, Boom and DGSG	9,786,004	-	-	9,786,004	528	95.91	507	6,030,089	-	(Note 4 and Note 12)
Cyntec Electronics (WuHu) Co., Ltd.	Manufacturing and sales of electronic components, molds, forgings and powder metallurgy products	1,568,000	Invested by DHK	960,000	-	-	960,000	13,719	100.00	13,719	1,328,108	-	(Note 10 and Note 13)
Fujian Kaixin Construction Engineering Co., Ltd.	Constructions of buildings and structures, building decoration, municipal public works and landscape, etc.	110,699	Invested by DPT	-	-	-	-	-	40.00	-	13,018	-	(Note 11)

Table 10-2

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2024	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2024		Accumulated amount of remittance from Taiwan to Mainland China as at March 31, 2024	Net income (loss) of investee for the three months ended March 31, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2024	Book value of investments in Mainland China as at March 31, 2024	Accumulated amount of investment income remitted back to Taiwan as at March 31, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Delta Electronics (Chongqing) Ltd.	Manufacturing electronic parts of new energy vehicles and parts for power of electronic equipment	\$ 1,120,000	Invested by DHK	\$ -	-	-	\$ -	\$ 21,167	100.00	\$ 21,167	\$ 886,886	-	(Note 13)
Universal Instruments Mfg. (Shenzhen) Co. Ltd.	Precision automation solutions	128,274	Invested by UI European Holdco. Cooperatief U.A.	-	-	-	-	29,563	100.00	29,563	130,898	-	(Note 18)

Note 1: The capital was translated based on the capital certified report of the investee companies into New Taiwan Dollars at the average exchange rate of RMB 7.22680 to US\$1 and NTD 4.42796 to RMB\$1.

Note 2: The accumulated remittance as at January 1, 2024, remitted or collected this period, accumulated remittance as at March 31, 2024 and investment income remitted back as at March 31, 2024 was translated into New Taiwan Dollars at the average exchange rate of NTD 32.00 to US\$1 at the balance sheet date.

Note 3: Except for the facility of US\$166,775 thousand permitted by Investment Department, MOEA, the capitalisation of earnings of US\$27,081 thousand permitted by Investment Department, MOEA is excluded from the Company's amount of investment in Mainland China.

Note 4: Except for the facility of US\$305,813 thousand permitted by Investment Department, MOEA, the capitalisation of earnings of US\$980 thousand permitted by Investment Department, MOEA is excluded from the Company's amount of investment in Mainland China. Also, the investment structure was approved by Investment Department, MOEA to be adjusted on March 24, 2023 but has not yet been completed as of March 31, 2024.

Note 5: Except for the facility of US\$44,706 thousand permitted by Investment Department, MOEA, the capitalisation of earnings of US\$21,812 thousand permitted by Investment Department, MOEA is excluded from the Company's amount of investment in Mainland China.

Note 6: Except for the facility of US\$15,643 thousand permitted by Investment Department, MOEA, the capitalisation of earnings of US\$110,401 thousand permitted by Investment Department, MOEA is excluded from the Company's amount of investment in Mainland China.

Note 7: Except for the facility of US\$17,111 thousand permitted by Investment Department, MOEA, the capitalisation of earnings of US\$120,320 thousand permitted by Investment Department, MOEA is excluded from the Company's amount of investment in Mainland China.

Note 8: Except for the facility of US\$4,275 thousand permitted by Investment Department, MOEA, the capitalisation of earnings of US\$59,220 thousand permitted by Investment Department, MOEA is excluded from the Company's amount of investment in Mainland China.

Note 9: Except for the facility of US\$33,085 thousand permitted by Investment Department, MOEA, the capitalisation of earnings of US\$265 thousand permitted by Investment Department, MOEA is excluded from the Company's amount of investment in Mainland China.

Note 10: Except for the facility of US\$30,000 thousand permitted by Investment Department, MOEA, the capitalisation of earnings of US\$19,000 thousand permitted by Investment Department, MOEA is excluded from the Company's amount of investment in Mainland China.

Note 11: According to the regulations of the Investment Department, MOEA, the reinvestment of the investee companies in Mainland China is not required to obtain the approval of the Investment Department, MOEA; thus the investment amounts are excluded from the calculation of investment the Company's ceiling of amount in Mainland China.

Note 12: Jointly invested through Drake Investment (HK) Limited, DELTA GREENTECH SGP Pte. Ltd. and Boom Treasure Limited.

Note 13: Invest through Delta Electronics (H.K.) Ltd.

Note 14: Invest through Delta Networks (HK) Limited.

Note 15: Invest through DelBio Inc.

Note 16: Invest through Amerlux Lighting Hong Kong Limited.

Note 17: Except for Delta Green (Tianjin) Industries Co., Ltd., Delta Electronics (Pingtan) Co., Ltd., DelBio (Wujiang) Co., Ltd., Delta Electronics (Chongqing) Ltd., Universal Instruments Mfg. (Shenzhen) Co., Ltd., Delta Energy Technology Puhuan (shanghai) Co., Ltd., Delta Electronics (Xi'an) Co., Ltd., Guangzhou Amerlux Lighting Co., Ltd., Delta Networks (Xiamen) Ltd. and Fujian Kaixin Construction Engineering Co., Ltd. Whose investment income (loss) was recognised based on financial statement prepared by each company, others were recognised based on audited financial statements by the Company's CPA.

Note 18: Invest through UI European Holdco. Cooperatief U.A.

Company name	Accumulated amount remitted from Taiwan to Mainland China as at March 31, 2024	Investment amount approved by the Investment Department of Ministry of Economic Affairs (MOEA)	Ceiling of investments in Mainland China imposed by the Investment Department of MOEA
Delta Electronics, Inc. (Notes 2 and 3)	\$ 41,374,380	\$ 41,374,380	
Cyntec Co., Ltd. (Note 5)	-	6,054,796	19,161,093
DelBio Inc. (Notes 4 and 6)	102,896	102,896	70,319

Note 1: The accumulated amount remitted out of Taiwan to Mainland China and investment amount approved by Investment Department, MOEA was translated into New Taiwan Dollars at the average exchange rate of NTD32.00 to US\$1 at the balance sheet date.

Note 2: The investment income of US\$22,000 thousand, US\$18,000 thousand, US\$10,509 thousand and US\$14,351 thousand were remitted back on March 11, 2011, June 27, 2012, August 14, 2012, June 24, 2009 and December 29, 2005, respectively, from the investee companies in Mainland China and was permitted by Investment Department, MOEA on August 3, 2012, August 28, 2012, July 17, 2009 and January 6, 2006, respectively, which are deductible from the Company's accumulated amount remitted out of Taiwan to Mainland China.

Note 3: According to "Regulation Governing the Approval of Investment or Technical Cooperation in Mainland China", the Company obtained the approval of operation headquarters from Industrial Development Administration of Ministry of Economic Affairs. There is no ceiling of investment amount.

Note 4: The ceiling is calculated based on DelBio Inc.'s 60% of net assets as at March 31, 2024. However, the application amount of US\$4,000 thousand is calculated based on the net assets as at July 4, 2013.

Note 5: Cyntec Co., Ltd. remitted back the investment income of US\$9,250 thousand on June 22, 2021 from the investee company in Mainland China, Cyntec Electronics (Suzhou) Co., Ltd., and was permitted by Investment Department, MOEA on August 4, 2021, which are deductible from Cyntec Co., Ltd.'s accumulated amount remitted out of Taiwan to Mainland China. Furthermore, on December 27, 2022, the Company was approved by Investment Department, MOEA to purchase 100% equity of Cyntec Electronics (Suzhou) Co., Ltd held by CYNTEC HOLDING (HK) LIMITED through Delta Electronics (H.K.) Ltd., a subsidiary of the Company. The transfer process was completed on February 28, 2023. On July 18, 2023, the Company obtained the confirmation letter from Investment Department, MOEA, however, as of March 31, 2024, the Company has not yet remitted back the transfer price to Taiwan, and the approved investment amount has not yet been revoked by Investment Department, MOEA.

Note 6: DelBio Inc. remitted back the investment income of US\$785 thousand on August 23, 2022 from the investee company in Mainland China, DelBio (Wujiang) Co., Ltd., and was permitted by Investment Department, MOEA on September 29, 2022, which are deductible from DelBio Inc.'s accumulated amount remitted out of Taiwan to Mainland China.

Delta Electronics, Inc. and Subsidiaries  
Major shareholders information  
March 31, 2024

Table 11

Name of major shareholders	Shares	No. of shares held	Ownership (%)
DEICO INTERNATIONAL LTD.		267,556,280	10.30%
DELTRON HOLDING LTD.		218,211,168	8.40%