

**DELTA ELECTRONICS, INC. AND
SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REVIEW REPORT**

March 31, 2025 AND 2024

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, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and 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\$31,274,689 thousand and NT\$28,780,413 thousand, constituting 5.52% and 6.10% of the consolidated total assets, and total liabilities of NT\$8,278,373 thousand and NT\$7,439,117 thousand, constituting 3.10% and 3.45% of the consolidated total liabilities as at March 31, 2025 and 2024, respectively, and total comprehensive income (loss) of NT\$258,884 thousand and (NT\$394,648) thousand, constituting 1.46% and (2.82%) 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, 2025 and 2024, 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\$89,691,035 thousand and NT\$69,145,123 thousand, constituting 15.83% and 14.65% of the consolidated total assets as at March 31, 2025 and 2024, respectively, and total operating revenues amounting to NT\$21,241,423 thousand and NT\$18,916,864 thousand, constituting 17.86% and 20.72% 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, 2025 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 \$33.205 to US\$1.00 at March 31, 2025. 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 29, 2025

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, 2025, DECEMBER 31, 2024 AND MARCH 31, 2024
(EXPRESSED IN THOUSANDS OF DOLLARS)

Assets	Notes	US Dollars	New Taiwan Dollars		
		March 31, 2025	March 31, 2025	December 31, 2024	March 31, 2024
Current assets					
Cash and cash equivalents	6(1)	\$ 4,224,999	\$ 140,291,096	\$ 117,459,250	\$ 97,216,667
Financial assets at fair value through profit or loss - current	6(2)	119,696	3,974,524	4,180,276	4,282,070
Financial assets at amortised cost - current	8	3,818	126,770	153,016	272,247
Contract assets - current		187,383	6,222,066	5,849,578	5,361,977
Notes receivable, net	6(5)	69,235	2,298,939	2,428,199	2,604,891
Accounts receivable, net	6(5) and 8	2,800,949	93,005,507	87,480,791	74,397,309
Accounts receivable - related parties, net	7	171	5,685	11,511	7,125
Other receivables	7	72,220	2,398,063	2,259,790	2,120,946
Current income tax assets		48,711	1,617,451	1,954,568	1,091,046
Inventories	6(6)	2,512,723	83,434,958	83,856,341	72,411,050
Prepayments		138,097	4,585,516	5,184,675	2,713,661
Other current assets		3,703	122,944	106,853	83,397
Total current assets		10,181,705	338,083,519	310,924,848	262,562,386
Non-current assets					
Financial assets at fair value through profit or loss - non-current	6(2)	45,743	1,518,883	1,461,913	1,419,369
Financial assets at fair value through other comprehensive income - non-current	6(3)	62,472	2,074,396	2,088,104	1,857,911
Contract assets - non-current		14,945	496,252	723,739	623,695
Investments accounted for under the equity method		7,637	253,600	233,811	67,451
Property, plant and equipment	6(7) and 8	3,608,024	119,804,425	115,710,424	101,536,053
Right-of-use assets	6(8)	145,138	4,819,319	4,511,414	4,760,827
Investment property, net	6(9)	141,795	4,708,293	4,718,988	4,744,054
Intangible assets	6(10)	2,432,251	80,762,895	78,782,813	81,909,186
Deferred income tax assets		287,493	9,546,203	9,206,364	9,265,014
Other non-current assets	6(5)(11) and 8	135,549	4,500,888	3,535,299	3,394,918
Total non-current assets		6,881,047	228,485,154	220,972,869	209,578,478
Total assets		\$ 17,062,752	\$ 566,568,673	\$ 531,897,717	\$ 472,140,864

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DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2025, DECEMBER 31, 2024 AND MARCH 31, 2024
(EXPRESSED IN THOUSANDS OF DOLLARS)

Liabilities and Equity	Notes	US Dollars	New Taiwan Dollars		
		March 31, 2025	March 31, 2025	December 31, 2024	March 31, 2024
Current liabilities					
Short-term borrowings	6(12)	\$ 45,707	\$ 1,517,683	\$ 1,917,874	\$ 4,916,038
Financial liabilities at fair value	6(2)				
through profit or loss - current		1,964	65,220	288,931	496,345
Contract liabilities - current	6(20)	346,471	11,504,580	10,771,046	9,327,961
Notes payable		223	7,411	3,068	7,889
Accounts payable		2,041,092	67,774,462	69,188,388	48,510,862
Accounts payable - related parties	7	832	27,625	31,795	12,927
Other payables	6(13) and				
	7	1,539,983	51,135,150	51,467,315	45,047,596
Current income tax liabilities		205,564	6,825,738	6,130,382	6,421,288
Long-term liabilities, current portion	6(14)(15)	337,800	11,216,631	6,203,089	2,085,898
Other current liabilities		236,494	7,852,781	6,281,238	6,701,997
Total current liabilities		4,756,130	157,927,281	152,283,126	123,528,801
Non-current liabilities					
Financial liabilities at fair value	6(2)(14)				
through profit or loss - non-current		6,930	230,111	-	-
Bonds payable	6(14)	1,024,520	34,019,180	24,100,000	29,100,000
Long-term borrowings	6(15)	911,390	30,262,698	32,208,906	24,763,773
Deferred income tax liabilities		853,815	28,350,915	27,353,051	24,552,650
Lease liabilities - non-current		77,697	2,579,935	2,217,571	2,446,654
Other non-current liabilities	6(16)	413,463	13,729,055	14,169,727	10,992,586
Total non-current liabilities		3,287,815	109,171,894	100,049,255	91,855,663
Total liabilities		8,043,945	267,099,175	252,332,381	215,384,464
Equity					
Share capital	6(17)				
Common stock		782,275	25,975,433	25,975,433	25,975,433
Capital surplus	6(18)				
Capital surplus		1,659,134	55,091,548	55,097,489	54,636,991
Retained earnings	6(19)				
Legal reserve		1,175,705	39,039,276	39,039,276	35,674,625
Special reserve		120,335	3,995,738	3,995,738	2,968,678
Unappropriated retained earnings		3,272,149	108,651,713	98,432,786	89,669,260
Other equity interest					
Other equity interest		367,891	12,215,830	7,546,564	2,183,597
Equity attributable to owners of the parent		7,377,489	244,969,538	230,087,286	211,108,584
Non-controlling interest		1,641,318	54,499,960	49,478,050	45,647,816
Total equity		9,018,807	299,469,498	279,565,336	256,756,400
Significant contingent liabilities and unrecorded contract commitments	9				
Significant events after the balance sheet date	11				
Total liabilities and equity		\$ 17,062,752	\$ 566,568,673	\$ 531,897,717	\$ 472,140,864

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, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

Items	Notes	US Dollars	New Taiwan Dollars	
		Three months ended March 31, 2025	Three months ended March 31, 2025	2024
Operating revenue	6(20) and 7	\$ 3,581,370	\$ 118,919,406	\$ 91,297,990
Operating costs	6(6)(25)(26) and 7	(2,443,336)	(81,130,984)	(64,349,444)
Gross profit		<u>1,138,034</u>	<u>37,788,422</u>	<u>26,948,546</u>
Operating expenses	6(25)(26)			
Selling expenses		(228,803)	(7,597,398)	(6,212,787)
General and administrative expenses		(149,824)	(4,974,904)	(4,199,535)
Research and development expenses		(333,184)	(11,063,402)	(8,973,915)
Expected credit impairment loss	12(2)	(3,515)	(116,714)	(167,625)
Total operating expenses		<u>(715,326)</u>	<u>(23,752,418)</u>	<u>(19,553,862)</u>
Operating profit		<u>422,708</u>	<u>14,036,004</u>	<u>7,394,684</u>
Non-operating income and expenses				
Interest income	6(21)	24,811	823,845	700,690
Other income	6(22)	35,661	1,184,120	864,927
Other gains and losses	6(23)	3,472	115,293	176,966
Finance costs	6(24)	(15,375)	(510,525)	(339,710)
Share of profit (loss) of associates and joint ventures accounted for under the equity method		<u>426</u>	<u>14,161</u>	<u>(32,199)</u>
Total non-operating income and expenses		<u>48,995</u>	<u>1,626,894</u>	<u>1,370,674</u>
Profit before income tax		471,703	15,662,898	8,765,358
Income tax expense	6(27)	(109,007)	(3,619,576)	(1,798,113)
Profit for the period		<u>\$ 362,696</u>	<u>\$ 12,043,322</u>	<u>\$ 6,967,245</u>

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DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

Items	Notes	US Dollars	New Taiwan Dollars	
		Three months ended March 31, 2025	Three months ended March 31, 2024	2024
Other comprehensive income (loss)				
Components of other comprehensive income				
(loss) that will not be reclassified to profit or loss				
(Loss) gain on remeasurements of defined benefit plans		(\$ 569)	(\$ 18,911)	\$ 523
Unrealised loss on valuation of equity investment at fair value through other comprehensive income	6(3)	(804)	(26,682)	(156,682)
Other comprehensive (loss) income that will not be reclassified to profit or loss		(1,373)	(45,593)	(156,159)
Components of other comprehensive income				
(loss) that will be reclassified to profit or loss				
Financial statements translation differences of foreign operations		181,859	6,038,612	7,604,494
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		55	1,826	(675)
Income tax relating to the components of other comprehensive (loss) income that will be reclassified to profit or loss	6(27)	(10,745)	(356,777)	(402,675)
Other comprehensive income (loss) that will be reclassified to profit or loss		171,169	5,683,661	7,201,144
Other comprehensive income (loss) for the period		\$ 169,796	\$ 5,638,068	\$ 7,044,985
Total comprehensive income for the period		\$ 532,492	\$ 17,681,390	\$ 14,012,230
Profit attributable to:				
Owners of the parent		\$ 308,114	\$ 10,230,942	\$ 5,763,716
Non-controlling interest		\$ 54,582	\$ 1,812,380	\$ 1,203,529
Comprehensive income attributable to:				
Owners of the parent		\$ 448,372	\$ 14,888,193	\$ 11,944,806
Non-controlling interest		\$ 84,120	\$ 2,793,197	\$ 2,067,424
Earnings per share (in dollars)				
Basic earnings per share	6(28)	\$ 0.12	\$ 3.94	\$ 2.22
Diluted earnings per share	6(28)	\$ 0.12	\$ 3.93	\$ 2.21

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, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF DOLLARS)

		Equity attributable to owners of the parent										
		Retained Earnings					Other Equity Interest					
		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	Total	Non-controlling interest	Total equity
Items	Notes											
<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
<u>2025 New Taiwan Dollars</u>												
Balance at January 1, 2025		\$ 25,975,433	\$ 55,097,489	\$ 39,039,276	\$ 3,995,738	\$ 98,432,786	\$ 8,378,267	(\$ 961,620)	\$ 129,917	\$ 230,087,286	\$ 49,478,050	\$ 279,565,336
Profit for the period		-	-	-	-	10,230,942	-	-	-	10,230,942	1,812,380	12,043,322
Other comprehensive income (loss) for the period		-	-	-	-	(12,015)	4,695,948	(26,682)	-	4,657,251	980,817	5,638,068
Total comprehensive income (loss) for the period		-	-	-	-	10,218,927	4,695,948	(26,682)	-	14,888,193	2,793,197	17,681,390
Change in ownership interests in subsidiaries		-	(5,899)	-	-	-	-	-	-	(5,899)	-	(5,899)
Returning unclaimed dividends to shareholders		-	(42)	-	-	-	-	-	-	(42)	-	(42)
Changes in non-controlling interests	6(14)	-	-	-	-	-	-	-	-	-	2,228,713	2,228,713
Balance at March 31, 2025		\$ 25,975,433	\$ 55,091,548	\$ 39,039,276	\$ 3,995,738	\$ 108,651,713	\$ 13,074,215	(\$ 988,302)	\$ 129,917	\$ 244,969,538	\$ 54,499,960	\$ 299,469,498

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, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF DOLLARS)

		Equity attributable to owners of the parent										
		Retained Earnings					Other Equity Interest					
							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			
Items	Notes	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings				Total	Non-controlling interest	Total equity
2025 US Dollars												
Balance at January 1, 2025		\$ 782,275	\$ 1,659,313	\$ 1,175,705	\$ 120,335	\$ 2,964,396	\$ 252,319	(\$ 28,960)	\$ 3,913	\$ 6,929,296	\$ 1,490,078	\$ 8,419,374
Profit for the period		-	-	-	-	308,114	-	-	-	308,114	54,582	362,696
Other comprehensive income (loss) for the period		-	-	-	-	(361)	141,423	(804)	-	140,258	29,538	169,796
Total comprehensive income (loss) for the period		-	-	-	-	307,753	141,423	(804)	-	448,372	84,120	532,492
Change in ownership interests in subsidiaries		-	(178)	-	-	-	-	-	-	(178)	-	(178)
Returning unclaimed dividends to shareholders		-	(1)	-	-	-	-	-	-	(1)	-	(1)
Changes in non-controlling interests	6(14)	-	-	-	-	-	-	-	-	-	67,120	67,120
Balance at March 31, 2025		\$ 782,275	\$ 1,659,134	\$ 1,175,705	\$ 120,335	\$ 3,272,149	\$ 393,742	(\$ 29,764)	\$ 3,913	\$ 7,377,489	\$ 1,641,318	\$ 9,018,807

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, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF DOLLARS)

		US Dollars		New Taiwan Dollars
		Three months ended		Three months ended March 31,
	Notes	March 31, 2025	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Consolidated profit before tax for the period		\$ 471,703	\$ 15,662,898	\$ 8,765,358
Adjustments				
Income and expenses having no effect on cash flows				
Depreciation	6(7)(8)			
	(9)(25)	175,284	5,820,317	4,784,857
Amortization	6(10)(25)	30,493	1,012,511	1,053,784
Expected credit impairment loss	12(2)	3,515	116,714	167,625
Net loss on financial assets or liabilities at fair value	6(2)(23)			
through profit or loss		(6,318)	(209,797)	985,935
Interest expense	6(24)	15,375	510,525	339,710
Interest income	6(21)	(24,811)	(823,845)	(700,690)
Dividend income	6(22)	(2,363)	(78,460)	(23,883)
Share-based payments	6(29)	127	4,222	8,677
Share of (profit) loss of associates accounted for under				
the equity method		(426)	(14,161)	32,199
Loss on disposal of property, plant and equipment	6(23)	116	3,850	30,334
Loss on disposal of investments	6(23)	1,174	38,978	-
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		(218)	(7,226)	35,361
Contract assets		(4,367)	(145,001)	251,717
Notes receivable		3,893	129,260	(358,952)
Accounts receivable		(170,100)	(5,648,158)	2,563,639
Accounts receivable - related parties		176	5,826	(1,324)
Other receivables		(3,270)	(108,597)	244,141
Other receivables - related parties		(2)	(61)	(2,293)
Inventories		14,602	484,874	3,815,512
Prepayments		18,044	599,159	283,101
Other current assets		(485)	(16,091)	(8,412)
Other non-current assets		(12,476)	(414,252)	(14,379)
Net changes in liabilities relating to operating				
activities				
Contract liabilities		10,041	333,407	41,216
Notes payable		131	4,343	3,351
Accounts payable		(42,582)	(1,413,926)	(4,985,359)
Accounts payable - related parties		(126)	(4,170)	(25,258)
Other payables		26,922	893,958	(533,372)
Other current liabilities		48,833	1,621,486	(739,361)
Other non-current liabilities		(4,552)	(151,146)	(320)
Cash inflow generated from operations		548,333	18,207,437	16,012,914
Interest received		23,921	794,286	664,234
Dividends received		2,361	78,404	23,772
Interest paid		(10,626)	(352,849)	(296,296)
Income taxes paid		(74,105)	(2,460,672)	(1,346,532)
Net cash flows from operating activities		489,884	16,266,606	15,058,092

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DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(EXPRESSED IN THOUSANDS OF DOLLARS)

		US Dollars	New Taiwan Dollars	
		Three months ended	Three months ended March 31,	
	Notes	March 31, 2025	2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>				
Proceeds from disposal of financial asset at fair value through other comprehensive income		\$ -	\$ -	\$ 1,232
Increase in financial assets at amortised cost		(2,594)	(86,132)	(100,190)
Acquisition of investments accounted for using equity		(15)	(492)	-
Acquisition of business assets	6(30)	(65,330)	(2,169,278)	-
Acquisition of property, plant and equipment		(247,942)	(8,232,957)	(7,298,123)
Proceeds from government grants - property, plant and equipment		-	-	26,193
Proceeds from disposal of property, plant and equipment		51	1,704	3,319
Increase in prepayment for land and building	6(11)	(569)	(18,894)	-
Acquisition of intangible assets		(27,627)	(917,350)	(287,919)
Acquisition of investment property	6(9)	-	-	(4,730,765)
(Increase) decrease in other non-current assets		(12,651)	(420,065)	96,864
Net cash flows used in investing activities		(356,677)	(11,843,464)	(12,289,389)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>				
(Decrease) increase in short-term borrowings	6(31)	(12,052)	(400,191)	1,581,150
Issuance of bonds payable	6(31)	514,711	17,090,987	-
Proceeds from long-term borrowings		781,529	25,950,668	10,042,258
Repayment of long-term borrowings		(839,733)	(27,883,334)	(8,052,687)
Lease principal repayment		(7,507)	(249,258)	(218,585)
Increase (decrease) in refundable deposits		3,901	129,512	(150,607)
Net cash flows from financing activities		440,849	14,638,384	3,201,529
Effects due to changes in exchange rate		113,547	3,770,320	3,790,519
Net increase in cash and cash equivalents		687,603	22,831,846	9,760,751
Cash and cash equivalents at beginning of period		3,537,396	117,459,250	87,455,916
Cash and cash equivalents at end of period		\$ 4,224,999	\$ 140,291,096	\$ 97,216,667

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, 2025 AND 2024
(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 29, 2025.

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®") 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 2025 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
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.

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

New standards, interpretations and amendments endorsed by the FSC effective from 2025 are as follows:

New Standards, Interpretations and Amendments	International Accounting Standards Board
Specific provisions of Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'	January 1, 2026

The FSC has endorsed specific provisions of Amendments to IFRS 9 and IFRS 7 allowing entities to apply the Application Guidance in Section 4.1 of IFRS 9 (Classification of Financial Assets) early, and also apply the provisions of paragraphs 20B, 20C, and 20D of IFRS 7 at the same time.

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

(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:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Specific provisions of Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'	January 1, 2026
Amendments to IFRS 9 and IFRS 7, 'Contracts referencing nature-dependent electricity'	January 1, 2026
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	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
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026

Except for the following pending evaluation of the following IFRS 18, 'Presentation and disclosure in financial statements', the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

IFRS 18, 'Presentation and disclosure in financial statements' replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

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, 2024, 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, 2024.

(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® Interpretations, and SIC® 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. The basis for preparation of these consolidated financial statements was consistent with that for the financial statements for the year ended December 31, 2024.
- B. Subsidiaries included in the consolidated financial statements:

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
1	Delta Electronics, Inc.	Delta International Holding Limited B.V. (DIH)	Equity investments	100	100	100	
2	“	Delta Networks Holding Limited (DNH)	“	-	-	100	Note 11

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
3	Delta Electronics, Inc.	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 and operations management	100	100	100	
10	DIH	DEI Logistics (USA) Corp. (ALI)	Warehousing and logistics services	100	100	100	
11	"	Delta Electronics (Japan), Inc. (DEJ)	Sales of power products, display solution products, electronic components, industrial automation products and materials	100	100	100	
12	DEN	Drake Investment (HK) Limited (Drake-HK)	Equity investments	100	100	100	
13	DGSG and Boom/DGSG, Drake-HK and Boom	Delta Greentech (China) Co., Ltd. (DGC)	Sales of uninterruptible power systems and others	95.91	95.91	95.91	Note 8
14	Boom	Delta Greentech SGP Pte. Ltd. (DGSG)	Equity investments	100	100	100	
15	Drake-HK	Boom Treasure Limited (Boom)	"	100	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
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	
21	"	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	
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	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
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	Note 18
29	DHK	Delta Networks (HK) Limited (DNHK)	〃	100	100	100	
30	〃	Delta Networks (Dongguan) Ltd. (DII)	Manufacturing and sales of other radio-broadcast receivers and the equipment in relation to broadband access networking system	-	-	100	Note 16
31	Cyntec	Delta Component Limited B.V.	Equity investments	100	100	100	Note 6
32	Delta Component Limited B.V.	Grandview Holding Ltd. (Grandview)	〃	-	-	100	Note 17
33	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	
34	DelBio	DelBio (Wujiang) Co, Ltd	Manufacturing, wholesale and retail of medical equipment	100	100	100	Note 1 Note 2
35	DIH	DELTA ELECTRONICS (NORWAY) AS	Research, development and sales of power supplies and others	100	100	100	
36	〃	Delta Intelligent Building Technologies (Canada) INC. (DIBT-CA)	Provide solutions to building management and control	100	100	100	Note 5
37	〃	DELTA ELECTRONICS HOLDING (USA) INC.	Equity investments	100	100	100	Note 1 Note 2
38	DELTA ELECTRONICS (NORWAY) AS	ELTEK PAKISTAN (PRIVATE) LIMITED	Sales of power supplies and others	100	100	100	Note 1 Note 2
39	〃	DELTA Electronics (Germany) GmbH	Sales of power supplies and others and system installation	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
40	DESS	DELTA ELECTRONICS (AUSTRALIA) PTY LTD	Sales of power supplies and others and system installation	100	100	100	
41	DELTA ELECTRONICS (NORWAY) AS, DIH and DELTA ELECTRONICS MEA DMCC	Eltek Egypt for Power Supply S.A.E.	Sales of power supplies and others	100	100	100	Note 1 Note 2
42	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
43	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
44	DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS (France) SAS	Sales of power supplies and others and system installation	100	100	100	Note 1 Note 2
45	"	DELTA ELECTRONICS MEA DMCC	Sales of power supplies and others	100	100	100	Note 1 Note 2
46	"	Delta Electronics (Sweden) AB	"	100	100	100	Note 1 Note 2
47	"	DELTA ELECTRONICS (UK) LTD	Sales of power supplies and others	100	100	100	Note 1 Note 2
48	"	OOO Eltek	Sales of power supplies and others and system installation	100	100	100	Note 1 Note 2
49	DELTA Electronics (Germany) GmbH	DELTA Montage GmbH	Installation and maintenance of power supplies	100	100	100	Note 1 Note 2
50	DEIL-SG	ELTEK POWER INCORPORATED	Sales of power supplies and others	100	100	100	Note 1 Note 2
51	"	ELTEK POWER CO., LTD.	"	100	100	100	Note 1 Note 2 Note 3

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
52	DEIL-SG	ELTEK POWER (CAMBODIA) LTD	Sales of power supplies and others	100	100	100	Note 1 Note 2 Note 19
53	"	ELTEK POWER (MALAYSIA) SDN. BHD.	"	100	100	100	Note 1 Note 2 Note 4 Note 10
54	DELTA ELECTRONICS HOLDING (USA) INC.	DELTA ELECTRONICS (USA) INC.	Manufacturing and sales of power supplies and others	100	100	100	
55	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 Note 19
56	"	DELTA ELECTRONICS (PERU) INC. S.R.L.	Sales of power supplies, electronic components, telecommunications equipment and others	100	100	100	Note 1 Note 2
57	"	Eltekenergy Services, S.A. de C.V.	Sales of power supplies and others	100	100	100	Note 1 Note 2 Note 19
58	DELTA ELECTRONICS (USA) INC.	DELTA ELECTRONICS (COLOMBIA) S.A.S.	"	100	100	100	Note 1 Note 2
59	DELTA ELECTRONICS (USA) INC. and DEN	ELTEK SISTEMAS DE ENERGIA INDUSTRIA E COMERCIO LTDA.	Manufacturing and sales of power supplies and others	100	100	100	Note 1 Note 2
60	DAL	Delta Electronics (Americas) Ltd.	Sales of electronic components	100	100	100	
61	Delta Electronics, Inc. and Cyntec	Power Forest Technology Corporation (Power Forest)	IC design of power management	84.27	83.37	86.65	Note 1 Note 2
62	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

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
63	DEIL-SG	Loy Tec electronics GmbH (Loy Tec)	Consulting service of building management and control solutions	100	100	100	Note 1 Note 2
64	DHK	Delta Electronics (Xi'an) Co., Ltd.	Sales of computers, peripherals and software	100	100	100	Note 1 Note 2
65	DIH	Delta Electronics (Switzerland) AG (DECH)	Equity investments, research, development and sales of electronic products	100	100	100	Note 1 Note 2
66	DEN	Delta Greentech Electronics Industry LLC	Marketing and sales of electronic products	100	100	100	Note 1 Note 2
67	DEN and DELTA ELECTRONICS (USA) INC.	DELTA GREENTECH (BRASIL) LTDA. (DGB)	Manufacturing and sales of electronic products	100	100	100	Note 1 Note 2
68	DECH	Delta Electronics (Czech Republic), spol. s.r.o.	Sales of electronic products	100	100	100	Note 1 Note 2
69	"	Delta Electronics (Italy) S.r.l.	"	100	100	100	Note 1 Note 2
70	"	Delta Electronics (Poland) Sp. z o.o.	"	100	100	100	Note 1 Note 2
71	"	Delta Solutions (Finland) Oy	"	100	100	100	Note 1 Note 2
72	"	DELTA ELECTRONICS SOLUTIONS (SPAIN) SL	"	100	100	100	Note 1 Note 2
73	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	
74	Vivotek	Vivotek Holdings, Inc.	Holding company	100	100	100	
75	"	Realwin Investment Inc. (Realwin)	A venture capital company	100	100	100	
76	"	Vivotek Netherlands B.V.	Sales service	100	100	100	
77	"	Vivotek (Japan) Inc.	"	100	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
78	Vivotek Holdings, Inc.	Vivotek USA, Inc.	Sales of webcams and related components	100	100	100	
79	Realwin	Wellstates Investment, LLC	Investment and commercial lease of real estate	100	100	100	
80	"	Aetek Inc. (Aetek)	Sales of webcams and related components	56.21	56.21	56.21	
81	"	Lidlight Inc. (Lidlight)	Sales of lighting equipment	51	51	51	
82	DEN	DELTA ELECTRONICS BRASIL LTDA.	Manufacturing and sales of electronic products	100	100	100	Note 1 Note 2
83	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	63.07	
84	DET	DET International Holding B.V.(DETH)	Equity investments	100	100	100	
85	"	Delta Energy Systems (Singapore) PTE. LTD. (DESS)	Equity investments, trading, management and consultancy	100	100	100	
86	"	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	
87	"	Delta Electronics (Vietnam) Company Limited	Sales of electronic products	100	100	100	
88	DET and DESS	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Manufacturing and sales of electronic products	100	100	100	
89	DETH	DET Logistics (USA) Corporation	Providing logistics services in USA	100	100	100	
90	"	Delta Energy Systems (Germany) GmbH	Development, marketing and sales of electronic products	100	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
91	DETH	Delta Energy Systems (India) Private Ltd.	Marketing and sales of electronic products	100	100	100	
92	DETH and DESS	Delta Electronics (Slovakia) s.r.o.	Manufacturing and sales of power supplies, power system and OEM power system	100	100	100	
93	DETH	Delta Energy Systems (Romania) S.R.L.	Research and development	100	100	100	
94	Delta Energy Systems (Germany) GmbH	Delta Energy Systems Property (Germany) GmbH	Property rights business	100	100	100	
95	DETH and DESS	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	
96	DESS	Delta Electronics (Myanmar) Co., Ltd.	Manufacturing of electronic products used in CMP manufacturing process and machinery	100	100	100	
97	"	Delta Energy Systems (UK) Ltd.	Research and development of electronic products	100	100	100	
98	"	Delta Greentech (Netherlands) B.V.	Equity investments	100	100	100	
99	Delta Greentech (Netherlands) B.V.	Delta Energy Systems LLC	Marketing and sales of power systems	100	100	100	Note 19
100	DETH and DESS	Eltek s.r.o.	Manufacturing of telecom power system	100	100	100	
101	DETH	Delta Electronics (Automotive) Americas Inc.	Research and development of automotive power and traction inverter	100	100	100	
102	DIH	Delta Intelligent Building Technologies (USA), LLC (DIBT-US)	Design and production of dedicated lighting system and facilities	100	100	100	Note 1 Note 2 Note 9
103	DIBT-US	Amerlux Lighting Asia, LLC	Equity investments	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
104	Amerlux Lighting Asia, LLC	Amerlux Lighting Hong Kong Limited	Equity investments	100	100	100	Note 1 Note 2
105	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
106	DIH	Digital Projection International Limited (DPI)	Equity investments	100	100	100	Note 1 Note 2
107	DPI	Digital Projection Holdings Limited	„	100	100	100	Note 1 Note 2
108	Digital Projection Holdings Limited	Digital Projection Limited	Research, development and sales of projector products	100	100	100	Note 1 Note 2
109	Digital Projection Limited	Digital Projection Inc.	Sales of projector products	-	-	100	Note 1 Note 2 Note 15
110	DIH	Trihedral Engineering Limited (Trihedral)	Graphic control software and related engineering services	100	100	100	Note 1 Note 2
111	Trihedral	Trihedral Inc.	„	100	100	100	Note 1 Note 2
112	„	Trihedral UK Limited	„	100	100	100	Note 1 Note 2
113	DIH	March Networks Holdings Ltd.	Equity investments	100	100	100	Note 1 Note 2
114	March Networks Holdings Ltd.	March Networks Corporation	Security surveillance software and hardware and related engineering services	100	100	100	Note 1 Note 2
115	March Networks Corporation	March Networks, Inc.	„	100	100	100	Note 1 Note 2
116	„	March Networks de Mexico, S.A. de C.V.	„	100	100	100	Note 1 Note 2
117	„	March Networks (Australia) Pty Limited	„	100	100	100	Note 1 Note 2
118	„	March Networks Limited	„	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
119	March Networks Corporation	March Networks (Singapore) Pte. Limited	Security surveillance software and hardware and related engineering services	100	100	100	Note 1 Note 2
120	"	March Networks B.V.	"	100	100	100	Note 1 Note 2
121	March Networks B.V.	March Networks S.r.l.	"	100	100	100	Note 1 Note 2
122	"	March Networks (France) SAS	"	100	100	100	Note 1 Note 2
123	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
124	Delta Electronics, Inc.	Delmind Inc. (Delmind)	Provide vertical add-on value solution	70	70	70	Note 1 Note 2
125	Delta Electronics, Inc. and DECC	Ancora Semiconductors Inc. (Ancora)	Gallium Nitride (GaN) technologies and solutions	74.27	74.27	74.28	Note 1 Note 2
126	DIH	UI Acquisition Holding Co.	Equity investments	100	100	100	Note 1 Note 2
127	UI Acquisition Holding Co.	UI Holding Co.	"	100	100	100	Note 1 Note 2
128	UI Holding Co.	Universal Instruments Corporation	Precision automation solutions	100	100	100	Note 1 Note 2
129	"	Hover-Davis, Inc.	"	100	100	100	Note 1 Note 2
130	UI Acquisition Holding Co. and UI Holding Co.	UI European Holdco. Cooperatief U.A.	Equity investments	100	100	100	Note 1 Note 2
131	UI European Holdco. Cooperatief U.A.	UNIVERSAL INSTRUMENTS LIMITED	Precision automation solutions	100	100	100	Note 1 Note 2
132	"	Universal Instruments s.r.o.	"	100	100	100	Note 1 Note 2
133	"	Universal Instruments Mfg. (Shenzhen) Co. Ltd.	"	100	100	100	Note 1 Note 2
134	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

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
135	DELTA ELECTRONICS (NORWAY) AS	Graterudveien 8 AS	Property rights business	100	100	100	Note 1 Note 2
136	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
137	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
138	Atrust	APLUS COMPUTER (SAMOA) COMPANY LIMITED	Equity investments	-	-	100	Note 1 Note 2 Note 7
139	Atrust / APLUS COMPUTER (SAMOA) COMPANY LIMITED	Atrust Japan Corporation	Provide supporting services	100	100	100	Note 1 Note 2 Note 7
140	"	Atrust Computer Corporation	"	100	100	100	Note 1 Note 2 Note 7 Note 14
141	Delta Electronics, Inc.	Delta Energy Inc. (Delta Energy)	Providing energy technology services	100	100	100	Note 1 Note 2
142	DETH	Delta Electronics (Hungary) Kft.	Manufacturing of automotive and electronic products	100	100	100	
143	DIH	TB&C Holding GmbH	Equity investments	100	100	100	Note 1 Note 2
144	TB&C Holding GmbH	TB&C Outsert Center GmbH	Manufacturing and sales of Electric Vehicle (EV) components	100	100	100	Note 1 Note 2
145	"	TB&C Technology GmbH	Technology service, research, development, and consultation of EV components	100	100	100	Note 1 Note 2
146	"	TB&C Outsert International B.V.	Equity investments	100	100	100	Note 1 Note 2
147	TB&C Outsert International B.V.	TB&C Outsert Romania SRL	Manufacturing and sales of automobile components	100	100	100	Note 1 Note 2

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Description
				March 31, 2025	December 31, 2024	March 31, 2024	
148	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	100	Note 1 Note 2
149	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	100	Note 1 Note 2
150	DET	PT Delta Electronics Indonesia	Trading and installation of electronic products	100	100	100	Note 12
151	DIH	DELTA ELECTRONICS (SOUTH AFRICA) (PTY) LTD	Sales of electronic products	100	100	-	Note 1 Note 12
152	Delta Electronics, Inc.	Delta Holding Inc. (Delta Holding)	Equity investments	100	100	-	Note 1 Note 12
153	DET	DELTA ELECTRONICS PHILIPPINES INC.	Sales and system integration services for power management, automotive, industrial automation, and energy infrastructure solutions.	100	-	-	Note 13

Note 1: As the subsidiaries do not meet the definition of significant subsidiaries, their financial statements as at March 31, 2025 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, 2024 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: Formerly named Delta Controls Inc., was renamed as Delta Intelligent Building Technologies (Canada) INC. in December 2024.

Note 6: Formerly named Fairview Assets Ltd., was renamed as Delta Component Limited in April 2024 and subsequently renamed as Delta Component Limited BV. in March 2025.

Note 7: APLUS COMPUTER (SAMOA) COMPANY LIMITED had been liquidated in July 2024, and its original subsidiaries, Atrust Japan Corporation and Atrust Computer Corporation, were transferred to Atrust Computer Corporation.

Note 8: In September 2024, Boom Treasure Limited issued new shares to Drake Investment (HK) Limited to acquire its equity interest of Delta Greentech (China) Limited.

Note 9: Formerly named Amerlux LCC and was renamed as Delta Intelligent Building Technologies (USA), LLC in December 2024.

Note 10: Formerly named ELTEK POWER (MALAYSIA) SDN. BHD. and was renamed as DELTA ELECTRONICS SOLUTIONS (MALAYSIA) SDN. BHD. in February 2025.

Note 11: This company had been liquidated in November 2024.

Note 12: This company was newly established in 2024.

Note 13: This company was newly established in 2025.

Note 14: The capital has not yet been injected.

Note 15: This company had been liquidated in April 2024.

Note 16: Merged into Delta Electronics (Dongguan) Co., Limited in September 2024.

Note 17: This company had been liquidated in September 2024.

Note 18: This company had been liquidated in October 2024.

Note 19: Closed for business.

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, 2025, December 31, 2024, and March 31, 2024, the non-controlling interest amounted to \$54,499,960, \$49,478,050 and \$45,647,816, 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, 2025		December 31, 2024	
		Amount	Ownership (%)	Amount	Ownership (%)
Vivotek Inc. (Vivotek)	Taiwan	\$ 3,437,440	43.25%	\$ 3,417,892	43.25%
Delta Electronics (Thailand) Public Company limited (DET)	Thailand	47,404,346	36.93%	44,639,296	36.93%

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

Summarised financial information of the subsidiary:

Balance sheets

	DET		
	March 31, 2025	December 31, 2024	March 31, 2024
Current assets	\$ 86,055,872	\$ 79,420,080	\$ 67,983,111
Non-current assets	86,449,711	83,551,129	76,246,385
Current liabilities	(38,372,109)	(36,689,576)	(30,804,099)
Non-current liabilities	(5,244,363)	(4,838,357)	(3,942,562)
Total net assets	<u>\$ 128,889,111</u>	<u>\$ 121,443,276</u>	<u>\$ 109,482,835</u>

	Vivotek		
	March 31, 2025	December 31, 2024	March 31, 2024
Current assets	\$ 4,630,069	\$ 4,934,470	\$ 4,694,220
Non-current assets	5,535,087	5,576,744	5,682,659
Current liabilities	(2,151,160)	(2,534,925)	(2,281,814)
Non-current liabilities	(166,449)	(170,677)	(191,441)
Total net assets	<u>\$ 7,847,547</u>	<u>\$ 7,805,612</u>	<u>\$ 7,903,624</u>

Statements of comprehensive income

	DET	
	Three months ended March 31,	
	2025	2024
Revenue	\$ 41,133,614	\$ 33,395,890
Profit before income tax	5,617,815	3,484,930
Income tax expense	(755,069)	(99,118)
Profit for the period from continuing operations	4,862,746	3,385,812
Other comprehensive loss, net of tax	140,927	1,298,042
Total comprehensive income for the period	<u>\$ 5,003,673</u>	<u>\$ 4,683,854</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 1,847,856</u>	<u>\$ 1,729,748</u>

	Vivotek	
	Three months ended March 31,	
	2025	2024
Revenue	\$ 1,972,013	\$ 1,583,340
Profit (loss) before income tax	45,063	(21,894)
Income tax expense	(12,542)	(257)
Profit (loss) for the period from continuing	32,521	(22,151)
Other comprehensive loss, net of tax	9,414	19,507
Total comprehensive income (loss) for the period	<u>\$ 41,935</u>	<u>(\$ 2,644)</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 20,179</u>	<u>\$ 80</u>

Statements of cash flows

	DET	
	Three months ended March 31,	
	2025	2024
Net cash provided by operating activities	\$ 4,313,863	\$ 4,376,991
Net cash used in investing activities	(3,046,661)	(3,857,362)
Net cash used in financing activities	(68,207)	(1,142,492)
Effect of exchange rates on cash and cash equivalents	548,383	828,033
Increase in cash and cash equivalents	1,747,378	205,170
Cash and cash equivalents, beginning of period	15,108,979	6,868,439
Cash and cash equivalents, end of period	<u>\$ 16,856,357</u>	<u>\$ 7,073,609</u>

		Vivotek	
		Three months ended March 31,	
		2025	2024
Net cash used in operating activities	(\$	168,823)	(\$ 117,597)
Net cash used in investing activities	(	25,018)	(14,666)
Net cash used in financing activities	(	87,744)	(36,041)
Effect of exchange rates on cash and cash equivalents		8,078	15,259
Decrease in cash and cash equivalents	(	273,507)	(153,045)
Cash and cash equivalents, beginning of period		1,771,206	2,221,070
Cash and cash equivalents, end of period	\$	1,497,699	\$ 2,068,025

(4) Exchangeable bonds payable

A. Exchangeable bonds issued by the Group contain exchange options (that is, the bondholders have the right to exchange the bonds into the DET's common shares by exchanging a fixed amount of cash for a fixed number of common shares), call options and put options. The Group classifies the bonds payable upon issuance as a financial asset, a financial liability or an equity instrument in accordance with the contract terms. They are accounted for as follows:

- (a) The embedded call options and put options are recognised initially at net fair value as 'financial assets or financial liabilities at fair value through profit or loss'. They are subsequently remeasured and stated at fair value on each balance sheet date; the gain or loss is recognised as 'gain or loss on valuation of financial assets or financial liabilities at fair value through profit or loss'.
- (b) The host contracts of bonds are initially recognised at fair value. Any difference between the initial recognition and the redemption value is accounted for as the premium or discount on bonds payable and subsequently is amortised in profit or loss as an adjustment to 'finance costs' over the period of circulation using the effective interest method.
- (c) The embedded conversion options which meet the definition of an equity instrument are initially recognised in 'capital surplus—share options' at the residual amount of total issue price less the amount of financial assets or financial liabilities at fair value through profit or loss and bonds payable as stated above. Conversion options are not subsequently remeasured.
- (d) Any transaction costs directly attributable to the issuance are allocated to each liability or equity component in proportion to the initial carrying amount of each abovementioned item.
- (e) When bondholders exercise change options, the liability component of the bonds (including bonds payable and 'financial assets or financial liabilities at fair value through profit or loss') shall be remeasured on the conversion date. The issuance cost of converted common shares is the total carrying amount of the abovementioned liability component and 'capital surplus—share options'.

(5) Employee benefits

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, 2024.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Cash on hand	\$ 6,165	\$ 6,095	\$ 6,695
Checking accounts and demand deposits	72,499,269	59,753,690	58,818,502
Time deposits	67,628,373	57,564,271	38,091,150
Cash equivalents	157,289	135,194	300,320
	<u>\$ 140,291,096</u>	<u>\$ 117,459,250</u>	<u>\$ 97,216,667</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, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Listed stocks	\$ 1,811,976	\$ 1,813,298	\$ 1,665,630
Emerging stocks	77,665	78,125	179,783
Derivatives	105,435	108,404	28,994
Hybrid instrument-Convertible bonds	101,243	116,265	74,957
	<u>2,096,319</u>	<u>2,116,092</u>	<u>1,949,364</u>
Valuation adjustment	1,878,205	2,064,184	2,332,706
	<u>\$ 3,974,524</u>	<u>\$ 4,180,276</u>	<u>\$ 4,282,070</u>

Asset Items	March 31, 2025	December 31, 2024	March 31, 2024
Non-current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Listed stocks	\$ 175,144	\$ 143,574	\$ 292,902
Emerging stocks	70,716	64,080	65,280
Unlisted stocks	1,561,750	1,553,254	1,427,192
Hybrid instrument-			
Convertible preferred stocks	197,148	197,148	197,148
Hybrid instrument-Convertible bonds	-	-	13,449
	2,004,758	1,958,056	1,995,971
Valuation adjustment	(485,875)	(496,143)	(576,602)
	<u>\$ 1,518,883</u>	<u>\$ 1,461,913</u>	<u>\$ 1,419,369</u>

Liability Items	March 31, 2025	December 31, 2024	March 31, 2024
Current items:			
Financial liabilities held for trading Derivatives	<u>\$ 65,220</u>	<u>\$ 288,931</u>	<u>\$ 496,345</u>
Non-Current items:			
Overseas exchangeable bonds embedded derivatives	<u>\$ 230,111</u>	<u>\$ -</u>	<u>\$ -</u>

A. The Group has recognised the gain (loss) from financial assets and liabilities at fair value of \$209,797 and (\$985,935) for the three months ended March 31, 2025 and 2024, 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, 2025	
	Contract amount (nominal principal) (in thousands)	Contract period
Forward exchange contracts:		
- Sell AUD / Buy USD	AUD 2,180	2024.10.25~2025.07.30
- Sell BRL / Buy USD	BRL 23,263	2025.03.10~2025.04.11
- Sell EUR / Buy NOK	EUR 24,200	2024.11.18~2025.06.30
- Sell EUR / Buy USD	EUR 49,800	2024.12.13~2025.09.29
- Sell EUR / Buy GBP	EUR 500	2025.02.25~2025.04.29
- Sell HKD / Buy USD	HKD 62,000	2024.10.15~2025.10.30
- Sell INR / Buy USD	INR 258,248	2025.03.24~2025.04.28
- Sell JPY / Buy USD	JPY 1,335,000	2024.10.15~2025.08.21
- Sell THB / Buy JPY	THB 47,331	2025.02.25~2025.05.27
- Sell USD / Buy CZK	USD 600	2025.03.03~2025.04.23
- Sell USD / Buy NOK	USD 8,000	2025.01.14~2025.07.07
- Sell USD / Buy RMB	USD 200,500	2025.02.06~2025.05.09
- Sell USD / Buy THB	USD 450,000	2025.01.13~2025.07.30
- Sell GBP / Buy NOK	GBP 2,400	2025.01.27~2025.06.05
Cross currency swap:		
- Sell EUR / Buy NOK	EUR 9,000	2025.03.26~2025.06.30
- Sell PLN / Buy NOK	PLN 3,200	2025.03.27~2025.06.30

	December 31, 2024		
Financial instruments	Contract amount (nominal principal) (in thousands)		Contract period
Forward exchange contracts:			
- Sell AUD / Buy USD	AUD	2,150	2024.09.05~2025.05.28
- Sell BRL / Buy USD	BRL	24,328	2024.12.10~2025.01.13
- Sell EUR / Buy NOK	EUR	28,700	2024.11.05~2025.04.04
- Sell EUR / Buy USD	EUR	51,300	2024.08.23~2025.06.18
- Sell EUR / Buy CHF	EUR	2,000	2024.10.17~2025.02.05
- Sell EUR / Buy GBP	EUR	1,700	2024.10.18~2025.02.05
- Sell HKD / Buy USD	HKD	65,000	2024.07.26~2025.06.18
- Sell INR / Buy USD	INR	340,508	2024.12.09~2025.01.29
- Sell JPY / Buy USD	JPY	1,305,000	2024.07.26~2025.04.24
- Sell THB / Buy JPY	THB	54,952	2024.12.23~2025.02.26
- Sell THB / Buy EUR	THB	35,795	2024.12.23~2025.01.27
- Sell USD / Buy CZK	USD	1,200	2024.12.02~2025.02.21
- Sell USD / Buy NOK	USD	6,300	2024.11.05~2025.03.31
- Sell USD / Buy RMB	USD	259,000	2024.11.06~2025.02.07
- Sell USD / Buy SGD	USD	20,123	2024.12.10~2025.01.13
- Sell USD / Buy THB	USD	393,900	2024.09.12~2025.03.17
- Sell USD / Buy INR	USD	2,750	2024.10.25~2025.01.21
- Sell GBP / Buy NOK	GBP	4,200	2024.09.16~2025.03.05
Cross currency swap:			
- Sell EUR / Buy NOK	EUR	9,000	2024.12.19~2025.03.31
- Sell PLN / Buy NOK	PLN	4,200	2024.12.19~2025.03.31

March 31, 2024			
Financial instruments	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

Financial instruments	March 31, 2024		
	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	

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. In January 2025, the Group issued overseas exchangeable bonds with DET shares as the target. Please refer to Note 6(14) for the information.

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

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

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

Items	March 31, 2025	December 31, 2024	March 31, 2024
Non-current items:			
Equity instruments			
Listed stocks	\$ 1,608,699	\$ 1,608,699	\$ 1,608,699
Unlisted stocks	1,492,609	1,476,004	1,114,063
	3,101,308	3,084,703	2,722,762
Valuation adjustment	(1,026,912)	(996,599)	(864,851)
	<u>\$ 2,074,396</u>	<u>\$ 2,088,104</u>	<u>\$ 1,857,911</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 \$2,074,396, \$2,088,104 and \$1,857,911 as at March 31, 2025, December 31, 2024, and March 31, 2024, respectively.

B. No shares were sold in the first quarter of 2025 and 2024, hence no disposal gains or losses were recognised.

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,	
	2025	2024
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognised in other comprehensive income	(\$ 26,682)	(\$ 156,682)

- D. As at March 31, 2025, December 31, 2024, and March 31, 2024, 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 \$2,074,396, \$2,088,104 and \$1,857,911, 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, 2025, December 31, 2024, and March 31, 2024, the Group's hedging financial assets and liabilities are both \$0.
- B. Information on cash flow hedges and hedges of net investments in foreign operations recognised in profit or loss and other comprehensive income:

	2025	2024
<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	<u>\$ 129,917</u>	<u>\$ 129,917</u>

- (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

	March 31, 2025	December 31, 2024	March 31, 2024
Notes receivable	<u>\$ 2,298,939</u>	<u>\$ 2,428,199</u>	<u>\$ 2,604,891</u>
Accounts receivable	\$ 93,827,494	\$ 88,171,198	\$ 75,200,832
Less: Allowance for uncollectible accounts	(821,987)	(690,407)	(803,523)
	<u>\$ 93,005,507</u>	<u>\$ 87,480,791</u>	<u>\$ 74,397,309</u>
Overdue receivables (shown as other non-current assets)	\$ 317,602	\$ 324,749	\$ 265,814
Less: Allowance for uncollectible accounts	(317,602)	(324,749)	(265,814)
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Not past due	\$ 87,160,596	\$ 79,202,777	\$ 64,826,771
1 to 90 days	5,523,856	7,671,484	8,736,037
91 to 180 days	369,877	568,689	1,115,935
181 to 365 days	297,753	594,560	264,786
Over 366 days	475,412	133,688	257,303
	<u>\$ 93,827,494</u>	<u>\$ 88,171,198</u>	<u>\$ 75,200,832</u>

The above aging analysis was based on past due date.

- B. As at March 31, 2025, December 31, 2024, and March 31, 2024, there was no notes receivable past due.
- C. As at March 31, 2025, December 31, 2024, and March 31, 2024, accounts receivable and notes receivable were all from contracts with customers. As at January 1, 2024, the balance of receivables from contracts with customers amounted to \$80,006,463.
- D. Details of the Group's accounts receivable pledged to others as collateral are provided in Note 8.
- E. As at March 31, 2025, December 31, 2024, and March 31, 2024, 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, 2025			
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 33,858,968	(\$ 8,356,536)	\$ 25,502,432
Work in process	10,891,894	(73,554)	10,818,340
Finished goods	56,635,447	(10,345,283)	46,290,164
Inventory in transit	824,022	-	824,022
	<u>\$ 102,210,331</u>	<u>(\$ 18,775,373)</u>	<u>\$ 83,434,958</u>
December 31, 2024			
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 33,355,165	(\$ 8,680,271)	\$ 24,674,894
Work in process	10,811,530	(44,357)	10,767,173
Finished goods	56,050,088	(8,830,456)	47,219,632
Inventory in transit	1,194,642	-	1,194,642
	<u>\$ 101,411,425</u>	<u>(\$ 17,555,084)</u>	<u>\$ 83,856,341</u>
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>

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

Three months ended March 31,		
	2025	2024
Cost of goods sold	\$ 76,707,465	\$ 60,865,117
Loss on market value decline and obsolete and slow-moving inventories	1,084,546	1,257,081
Others	(398,506)	(473,060)
	<u>\$ 77,393,505</u>	<u>\$ 61,649,138</u>

(7) Property, plant and equipment

						Unfinished construction and equipment under acceptance	
<u>At January 1, 2025</u>	Land	Buildings and structures	Machinery equipment	Testing equipment	Others		Total
Cost	\$ 19,312,614	\$ 72,404,233	\$ 78,955,236	\$ 31,242,240	\$ 31,074,908	\$ 10,164,941	\$ 243,154,172
Accumulated depreciation and impairment	-	(26,989,126)	(54,543,983)	(22,435,635)	(23,475,004)	-	(127,443,748)
	<u>\$ 19,312,614</u>	<u>\$ 45,415,107</u>	<u>\$ 24,411,253</u>	<u>\$ 8,806,605</u>	<u>\$ 7,599,904</u>	<u>\$ 10,164,941</u>	<u>\$ 115,710,424</u>
<u>2025</u>							
Opening net book amount	\$ 19,312,614	\$ 45,415,107	\$ 24,411,253	\$ 8,806,605	\$ 7,599,904	\$ 10,164,941	\$ 115,710,424
Additions (Note)	-	651,652	1,901,600	1,470,738	626,265	2,821,021	7,471,276
Acquired through business combinations	-	-	447,539	-	-	-	447,539
Disposals	-	(1,660)	(2,801)	(463)	(630)	-	(5,554)
Transfers	-	43,702	314,629	44,379	(637,531)	234,821	-
Depreciation charge	-	(764,199)	(2,976,118)	(1,021,048)	(828,665)	-	(5,590,030)
Net exchange differences	244,367	177,075	483,222	187,801	126,484	551,821	1,770,770
Closing net book amount	<u>\$ 19,556,981</u>	<u>\$ 45,521,677</u>	<u>\$ 24,579,324</u>	<u>\$ 9,488,012</u>	<u>\$ 6,885,827</u>	<u>\$ 13,772,604</u>	<u>\$ 119,804,425</u>
<u>At March 31, 2025</u>							
Cost	\$ 19,556,981	\$ 73,498,934	\$ 82,156,155	\$ 32,858,827	\$ 31,374,505	\$ 13,772,604	\$ 253,218,006
Accumulated depreciation and impairment	-	(27,977,257)	(57,576,831)	(23,370,815)	(24,488,678)	-	(133,413,581)
	<u>\$ 19,556,981</u>	<u>\$ 45,521,677</u>	<u>\$ 24,579,324</u>	<u>\$ 9,488,012</u>	<u>\$ 6,885,827</u>	<u>\$ 13,772,604</u>	<u>\$ 119,804,425</u>

Note: The additions were net of government grants.

						Unfinished construction and equipment under acceptance	
<u>At January 1, 2024</u>	Land	Buildings and structures	Machinery equipment	Testing equipment	Others		Total
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.

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 collateralized 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:

	March 31, 2025	December 31, 2024	March 31, 2024
	Book value	Book value	Book value
Land	\$ 2,025,574	\$ 2,021,082	\$ 2,130,274
Buildings and structures	2,416,062	2,080,437	2,243,079
Transportation equipment	196,831	202,580	137,296
Other equipment	180,852	207,315	250,178
	<u>\$ 4,819,319</u>	<u>\$ 4,511,414</u>	<u>\$ 4,760,827</u>
	Three months ended March 31,		
	2025	2024	
	Depreciation charge	Depreciation charge	
Land	\$ 16,100	\$ 19,515	
Buildings and structures	159,408	165,125	
Transportation equipment	27,799	20,810	
Other equipment	16,285	17,167	
	<u>\$ 219,592</u>	<u>\$ 222,617</u>	

- C. For the three months ended March 31, 2025 and 2024, the additions to right-of-use assets (excluding those acquired through business combinations) were \$470,846 and \$109,199, respectively.
- D. Information on profit or loss in relation to lease contracts is as follows:

	Three months ended March 31,	
	2025	2024
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 19,070	\$ 14,974
Expense on short-term lease contracts	\$ 239,080	\$ 214,323

- E. For the three months ended March 31, 2025 and 2024, the Group's total cash outflow for leases were \$507,408 and \$447,882, 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

	2025		
	Land	Buildings and structures	Total
At January 1			
Cost	\$ 3,321,438	\$ 1,431,324	\$ 4,752,762
Accumulated depreciation and impairment	-	(33,774)	(33,774)
	<u>\$ 3,321,438</u>	<u>\$ 1,397,550</u>	<u>\$ 4,718,988</u>
Opening net book amount as at January 1	\$ 3,321,438	\$ 1,397,550	\$ 4,718,988
Depreciation charge	-	(10,695)	(10,695)
Closing net book amount as at March 31	<u>\$ 3,321,438</u>	<u>\$ 1,386,855</u>	<u>\$ 4,708,293</u>
At March 31			
Cost	\$ 3,321,438	\$ 1,431,324	\$ 4,752,762
Accumulated depreciation and impairment	-	(44,469)	(44,469)
	<u>\$ 3,321,438</u>	<u>\$ 1,386,855</u>	<u>\$ 4,708,293</u>
	2024		
	Land	Buildings and structures	Total
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>

A. Rental income from investment property

	Three months ended March 31,	
	2025	2024
Rental income from investment property	\$ 21,140	\$ 3,638
Direct operating expenses arising from the investment property that generated rental income during the period	\$ 8,716	\$ -
Direct operating expenses arising from the investment property that did not generate rental income during the period	\$ 1,979	\$ -

- B. As of March 31, 2025, December 31, 2024, and March 31, 2024, the fair value of the Group's investment property amounted to \$4,895,157, 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

	Trademarks	Patents	Goodwill	Customer Relationship	Technical Skill	Others	Total
<u>At January 1, 2025</u>							
Cost	\$ 4,618,021	\$ 1,800,614	\$ 66,545,970	\$ 21,150,876	\$ 16,404,441	\$ 5,213,347	\$ 115,733,269
Accumulated amortisation and impairment	(2,682,948)	(1,689,186)	(3,364,290)	(15,915,682)	(9,427,907)	(3,870,443)	(36,950,456)
	<u>\$ 1,935,073</u>	<u>\$ 111,428</u>	<u>\$ 63,181,680</u>	<u>\$ 5,235,194</u>	<u>\$ 6,976,534</u>	<u>\$ 1,342,904</u>	<u>\$ 78,782,813</u>
<u>2025</u>							
Opening net book amount	\$ 1,935,073	\$ 111,428	\$ 63,181,680	\$ 5,235,194	\$ 6,976,534	\$ 1,342,904	\$ 78,782,813
Additions - acquired separately	60	5,368	-	-	-	401,041	406,469
Additions - acquired through business combinations (Note)	-	663,299	663,299	165,825	165,825	-	1,658,248
Amortisation	(70,116)	(25,906)	-	(300,322)	(365,731)	(250,436)	(1,012,511)
Net exchange differences	10,301	36,182	738,084	70,248	71,751	1,310	927,876
Closing net book amount	<u>\$ 1,875,318</u>	<u>\$ 790,371</u>	<u>\$ 64,583,063</u>	<u>\$ 5,170,945</u>	<u>\$ 6,848,379</u>	<u>\$ 1,494,819</u>	<u>\$ 80,762,895</u>
<u>At March 31, 2025</u>							
Cost	\$ 4,663,404	\$ 2,509,773	\$ 67,977,162	\$ 21,552,819	\$ 16,777,218	\$ 5,639,179	\$ 119,119,555
Accumulated amortisation and impairment	(2,788,086)	(1,719,402)	(3,394,099)	(16,381,874)	(9,928,839)	(4,144,360)	(38,356,660)
	<u>\$ 1,875,318</u>	<u>\$ 790,371</u>	<u>\$ 64,583,063</u>	<u>\$ 5,170,945</u>	<u>\$ 6,848,379</u>	<u>\$ 1,494,819</u>	<u>\$ 80,762,895</u>

Note: The Group's acquisition of the operating assets of ALPS ALPINE CO., LTD. and its subsidiary ALPS ELECTRIC KOREA CO., LTD. (PHEBD) will have its purchase price allocation completed within one year.

<u>At January 1, 2024</u>	<u>Trademarks</u>	<u>Patents</u>	<u>Goodwill</u>	<u>Customer Relationship</u>	<u>Technical Skill</u>	<u>Others</u>	<u>Total</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>

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

	Three months ended March 31,	
	2025	2024
Operating costs	\$ 9,870	\$ 6,093
Selling expenses	373,278	507,127
Administrative expenses	76,105	31,558
Research and development expenses	553,258	509,006
	<u>\$ 1,012,511</u>	<u>\$ 1,053,784</u>

B. The Group acquired registered or under-application trademark rights such as , , , , VIVITEK, 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, 2025	December 31, 2024	March 31, 2024
Goodwill:			
DET	\$ 39,481,057	\$ 38,981,673	\$ 38,048,301
Eltek (Note 1)	5,721,118	5,648,753	5,513,500
Cyntec	5,146,053	5,146,053	5,146,053
Vivotek	3,232,954	3,232,954	3,232,954
DIBT-CA (Note 2)	2,754,845	2,720,000	2,654,873
TB&C/HY&T (Note 3)	1,680,044	1,658,794	2,132,863
DGC	1,908,723	1,884,580	1,839,456
DIBT-US (Note 4)	1,288,061	1,271,769	1,241,318
March	1,113,330	1,099,248	1,072,928
Trihedral	809,600	799,360	780,220
Atrust	-	-	606,029
PHEBD	699,320	-	-
Others	747,958	738,496	1,043,217
	<u>\$ 64,583,063</u>	<u>\$ 63,181,680</u>	<u>\$ 63,311,712</u>
Trademarks:			
Automation business	\$ 691,811	\$ 691,811	\$ 803,811
Infrastructure business	386,823	386,823	386,823
	<u>\$ 1,078,634</u>	<u>\$ 1,078,634</u>	<u>\$ 1,190,634</u>

Note 1: It was renamed as DELTA ELECTRONICS (NORWAY) AS.

Note 2: The former DCI has changed its name. Refer to Note 4(3), Note 5 for details.

Note 3: The former HY&T investment Holding B.V. was merged into DIH, and its goodwill belonged to the investment in TB&C.

Note 4: The former Amerlux has changed its name. Refer to Note 4(3), Note 9 for details.

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, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Prepayments for business facilities	\$ 2,144,750	\$ 1,665,731	\$ 1,358,588
Guarantee deposits paid	993,899	1,051,605	1,307,817
Financial assets at amortised cost	339,137	226,759	116,784
Prepayments for land and buildings	73,794	54,900	-
Cash surrender value of life insurance	10,260	11,508	21,886
Prepayments for long-term investments	5,591	5,591	5,591
Others	933,457	519,205	584,252
	<u>\$ 4,500,888</u>	<u>\$ 3,535,299</u>	<u>\$ 3,394,918</u>

(12) Short-term borrowings

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Unsecured bank loans	\$ 1,388,702	\$ 1,915,764	\$ 4,790,146
Secured loans	128,981	2,110	125,892
Total	<u>\$ 1,517,683</u>	<u>\$ 1,917,874</u>	<u>\$ 4,916,038</u>
Credit lines	<u>\$ 83,594,524</u>	<u>\$ 78,700,494</u>	<u>\$ 76,236,568</u>
Interest rate range	<u>1.04%~7.86%</u>	<u>0.82%~7.86%</u>	<u>0.53%~9.95%</u>

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

(13) Other payables

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Salary, bonus and compensation payable	\$ 32,098,797	\$ 30,891,130	\$ 26,497,418
Others	19,036,353	20,576,185	18,550,178
	<u>\$ 51,135,150</u>	<u>\$ 51,467,315</u>	<u>\$ 45,047,596</u>

(14) Bonds payable

	March 31, 2025	December 31, 2024	March 31, 2024
Domestic unsecured corporate bonds	\$ 29,100,000	\$ 29,100,000	\$ 29,100,000
Exchangeable Bonds	14,919,180	-	-
Less: Current portion	(10,000,000)	(5,000,000)	-
	<u>\$ 34,019,180</u>	<u>\$ 24,100,000</u>	<u>\$ 29,100,000</u>

A. The Company issued the domestic unsecured ordinary corporate bonds for the three months ended March 31, 2025 and 2024. The main conditions are as follows:

Issuance	Type of bonds	Issuance period	Total issuance amount	Coupon rate	Repayment term
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%	"

B. The Company's subsidiary, Delta International Holding Limited B.V. (hereinafter referred to as "DIH"), issued overseas exchangeable bonds. Upon issuance, in accordance with the provisions of paragraph 16 of IAS 32, *Financial Instruments: Presentation*, by analogy, the equity component of the conversion portion was separated from the liability component and recognised as "Capital surplus - Share Option" in the amount of \$2,224,490. As this is not attributable to the parent company's equity, it is presented as "Non-controlling Interests." The embedded call and put options, in accordance with IFRS 9, *Financial Instruments*, are not closely related to the economic characteristics and risks of the host debt instrument and are therefore accounted for separately. Their net amount is recognized as "Financial Assets or Liabilities at Fair Value through Profit or Loss."

The details as of March 31, 2025 are presented below:

	March 31, 2025
Issue amount of overseas exchangeable bonds payable	\$ 17,432,625
Discount on overseas exchangeable bonds payable	(2,513,445)
Ending balance of overseas exchangeable bonds payable	<u>\$ 14,919,180</u>
Embedded derivative - Options (Shown as financial assets at fair value through profit or loss-non current)	<u>\$ 230,111</u>
	<u>January 1 to March 31, 2025</u>
Embedded derivative - options (loss) gain on revaluation at fair value (Shown as other gains or losses)	<u>\$ 100,396</u>
Interest expense	<u>\$ 159,612</u>

The main terms of issuance for the aforementioned overseas exchangeable corporate bonds are as follows:

- (a) Total amount issued: US\$ 525,000,000 (Face value per bond: US\$ 200,000)
- (b) Issuance price and coupon rate: 100% of par value and the coupon rate is 0% per annum
- (c) Issuance period: 5 years
- (d) Maturity Date: January 21, 2030
- (e) Main terms of issuance:
 - i. Exchange Property: shares of Delta Electronics (Thailand) Public Company Limited (“DET Shares”). The initial exchange price of the bonds will be THB 187.6 per share, which is 40% over the reference share price. After the issuance of the bonds, such exchange price is subject to adjustment in the manner provided in the terms and conditions of the bonds (including but not limited to the adjustments based on the anti-dilution provisions commonly seen in the market). On the exercise of exchange right, bondholders will initially be entitled to receive 37,086.3539 DET Shares for each US\$200,000 principal amount of the bonds, subject to adjustment in the manner provided in the terms and conditions of the bonds.
 - ii. Sell-back conditions: Following the occurrence of the following circumstances, bondholders will have the right to require DIH to redeem all of such bondholders’ bonds prior to the maturity date at the applicable early redemption amount:
 - (i) when DET Shares cease to be listed or admitted to trading, or are suspended from trading for a period exceeding 30 consecutive trading days on the Stock Exchange of Thailand; or
 - (ii) when there is a change of control in relation to DET (as defined in the terms and conditions of the bonds); or
 - (iii) where DIH ceases to be a directly or indirectly wholly-owned subsidiary of Delta Electronics Inc. (the “Company”).

In addition, bondholders will have the right to require DIH to redeem all or some only of such bondholders’ bonds at 106.31% of their principal amount on the third anniversary of issuance of bonds.

- iii. Buyback conditions: The bonds may be redeemed at the option of DIH in whole, at the applicable early redemption amount, prior to the maturity date:
- (i) when DET Shares cease to be listed or admitted to trading, or are suspended from trading for a period exceeding 30 consecutive trading days on the Stock Exchange of Thailand; or
 - (ii) at any time if less than 10% in principal amount of the bonds originally issued remain outstanding; or
 - (iii) if DIH has or will become obliged to pay Additional Tax Amounts (as defined in the terms and conditions) as a result of any change in, or amendment to, the laws or regulations of the Netherlands or in any such case, any political subdivision or any authority thereof or therein having power to tax, or any change in the application or official interpretation of such law or regulations and such obligation cannot be avoided by DIH taking reasonable measures available to it. In the event that such redemption notice is given, bondholders will have the right to elect that the bonds shall not be redeemed after the exercise of the tax call in lieu of tax gross up
- iv. Unless previously redeemed, exchanged or purchased and cancelled, the bonds will be redeemed by DIH on the maturity date, January 21, 2030, at 110.74% of their principal amount.
- v. Reference date for any additional share exchange: At any time on or after March 3, 2025 and up to the close of business on the date which falls 10 business days prior to the maturity date or the relevant date fixed for redemption, or the time at which the Trustee declares the bonds to be immediately due and payable pursuant to the terms and conditions, bondholders have the right to exchange the bonds in accordance with the terms and conditions (the specific exchange period will be subject to the terms and conditions of the bonds).
- (f) In relation to the issuance of the aforementioned overseas exchangeable bonds, DIH signed a stock lending arrangement (Hedging Arrangements) with the underwriting institution. Under this arrangement, DIH transferred a total of 62,000 thousand DET shares to the underwriting institution. This transfer did not lead to DIH losing the risks and rewards associated with its equity investment in DET.

(15) Long-term borrowings

Type of borrowings	March 31, 2025	December 31, 2024	March 31, 2024
Credit loans	\$ 31,333,104	\$ 33,263,109	\$ 26,692,801
Collateral loans	146,225	148,886	156,870
	31,479,329	33,411,995	26,849,671
Less: Current portion	(1,216,631)	(1,203,089)	(2,085,898)
	\$ 30,262,698	\$ 32,208,906	\$ 24,763,773
Credit lines	\$ 106,356,666	\$ 102,367,080	\$ 101,290,444
Interest rate range	0.97%~6.23%	0.79%~6.23%	0.48%~6.23%

A. As at March 31, 2025, the revolving loans of \$ 27,140,682 can be drawn down during the period

from June 16, 2024 to July 31, 2027 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, Norway and Germany, 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 \$48,882 and \$57,008 for the three months ended March 31, 2025 and 2024, respectively.

(c) Expected contributions to the defined benefit pension plans of the Group within one year from March 31, 2025 are \$210,365.

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, 2025, 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, 2025, there were 410 thousand units outstanding, representing 2,048 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. When a company has no accumulated deficit, this capital surplus may be used to issue new stocks or cash to shareholders in proportion to their share ownership. Further, the R.O.C. Securities and Exchange Law requires that the amount of capital surplus capitalized in this manner 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 paid-in 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-

1090150022, dated March 31, 2021, 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 2024 earnings had been proposed by the Board of Directors on February 26, 2025 and the appropriations of 2023 earnings had been approved by the shareholders during their meeting on May 30, 2024. Details are summarised below:

	Years ended December 31,			
	2024		2023	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Legal reserve appropriated	\$ 3,562,288		\$ 3,364,651	
Special reserve appropriated	3,468,181		1,027,060	
Cash dividends (Note)	18,182,803	\$ 7.00	16,702,204	\$ 6.43

Note : As at April 29, 2025, the above mentioned 2024 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,	
	2025	2024
Revenue from contracts with customers	\$ 118,919,406	\$ 91,297,990

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, 2025					
	Power electronics	Mobility	Automation	Infrastructure	Others	Total
Revenue from external customer contracts	\$ 59,776,583	\$ 10,623,388	\$ 13,696,928	\$ 34,704,148	\$ 118,359	\$ 118,919,406
Timing of revenue recognition						
At a point in time	59,774,334	10,623,388	12,733,568	32,119,623	44,237	115,295,150
Over time	2,249	-	963,360	2,584,525	74,122	3,624,256
	\$ 59,776,583	\$ 10,623,388	\$ 13,696,928	\$ 34,704,148	\$ 118,359	\$ 118,919,406

Three months ended March 31, 2024						
	Power electronics	Mobility	Automation	Infrastructure	Others	Total
Revenue from external customer contracts	\$ 46,766,253	\$ 10,528,817	\$ 11,841,967	\$ 21,968,968	\$ 191,985	\$ 91,297,990
Timing of revenue recognition						
At a point in time	46,763,985	10,528,817	11,067,032	20,632,814	107,745	89,100,393
Over time	2,268	-	774,935	1,336,154	84,240	2,197,597
	<u>\$ 46,766,253</u>	<u>\$ 10,528,817</u>	<u>\$ 11,841,967</u>	<u>\$ 21,968,968</u>	<u>\$ 191,985</u>	<u>\$ 91,297,990</u>

B. Revenue recognised that was included in the contract liability balance at the beginning of the period.

The Group recognised revenue from the beginning balance of contract liability, which amounted to \$3,416,532 and \$2,977,164 for the three months ended March 31, 2025 and 2024, respectively.

(21) Interest income

Three months ended March 31,		
	2025	2024
Interest income from bank deposits	\$ 823,056	\$ 699,308
Other interest income	789	1,382
	<u>\$ 823,845</u>	<u>\$ 700,690</u>

(22) Other income

Three months ended March 31,		
	2025	2024
Sample sales income	\$ 93,519	\$ 54,558
Dividend income	78,460	23,883
Mold fee income	77,559	50,227
Testing fee income	69,882	62,195
Rental income	61,452	37,903
Government grant income	57,456	37,679
Others	745,792	598,482
	<u>\$ 1,184,120</u>	<u>\$ 864,927</u>

(23) Other gains and losses

		Three months ended March 31,	
		2025	2024
Loss on disposal of property, plant and quipment	(\$	3,850)	(\$ 30,334)
Loss on disposal of investments	(	38,978)	-
Net currency exchange gain		264,087	1,228,977
Gain (loss) on financial assets/liabilities at fair value through profit or loss		209,797	(985,935)
Miscellaneous disbursements	(	315,763)	(35,742)
	\$	<u>115,293</u>	<u>\$ 176,966</u>

(24) Finance costs

		Three months ended March 31,	
		2025	2024
Interest expense	\$	<u>510,525</u>	<u>\$ 339,710</u>

(25) Expenses by nature

		Three months ended March 31,	
		2025	2024
Employee benefit expense	\$	24,369,605	\$ 21,429,560
Depreciation charges on property, plant and equipment		5,590,030	4,561,459
Depreciation charges on right-of-use assets		219,592	222,617
Depreciation charges on investment property		10,695	781
Amortisation charges on intangible assets		1,012,511	1,053,784
	\$	<u>31,202,433</u>	<u>\$ 27,268,201</u>

(26) Employee benefit expense

		Three months ended March 31,	
		2025	2024
Post-employment benefits			
Defined contribution plans	\$	418,217	\$ 369,033
Defined benefit plans		48,882	57,008
		467,099	426,041
Other employee benefits		23,902,506	21,003,519
	\$	<u>24,369,605</u>	<u>\$ 21,429,560</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, 2025 and 2024, employees' compensation were accrued at \$1,230,030 and \$760,229, respectively; while directors' remuneration (including estimated

amount of long-term incentive plan) were accrued at \$31,017 and \$27,824, 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 2025 and 2024.

For the three months ended March 31, 2025, 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 \$3,346,715 and directors' remuneration of \$177,542 (including long-term incentive plan) for 2024 were the actual amounts resolved by the Board of Directors on February 26, 2025. The differences between the resolved amounts and the amounts recognised in the 2024 financial statements were accounted for as changes in estimates and recognised in profit or loss for 2025.

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,	
	2025	2024
Current tax:		
Current tax on profits for the period	\$ 3,333,526	\$ 1,759,328
Prior year income tax overestimation	(15,197)	(1,641)
Total current tax	3,318,329	1,757,687
Deferred tax:		
Origination and reversal of temporary differences	301,247	40,426
	<u>\$ 3,619,576</u>	<u>\$ 1,798,113</u>

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

	Three months ended March 31,	
	2025	2024
Currency translation differences	<u>\$ 356,445</u>	<u>\$ 402,675</u>
Currency translation differences from investments accounted for under the equity method	<u>\$ 332</u>	<u>\$ -</u>

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

	Latest year assessed by Tax Authority
DECC, Aetek, Power Forest, DelBio and Lidlight	2023
The Company, Ancora, Delmind, Vivotek, Atrust, Realwin and Cyntec	2022
Delta Energy and Delta Holding	Note

Note: Delta Energy was established in 2023 and its income tax has been declared but not yet assessed. Delta Holding was established in 2024 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, 2025 and 2024 was \$1,128,076 and \$51,311.
- E. Information on the Group's significant exposure to Pillar Two income taxes arising from the Pillar Two legislation is provided in Note 6(28) in the consolidated financial statements for the year ended December 31, 2024. The Group will continue monitoring the Pillar Two legislation's impact on its future financial performance.

(28) Earnings per share

	Three months ended March 31, 2025		
	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	\$ 10,230,942	2,597,543	\$ 3.94
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 10,230,942	2,597,543	
Assumed conversion of all dilutive potential ordinary shares:			
Employees' compensation	-	8,093	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 10,230,942	2,605,636	\$ 3.93

Three months ended March 31, 2024			
	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	\$ 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

(29) Share-based payment

A. For the three months ended March 31, 2025 and 2024, 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~ 2025.01.01	3,605	7 years	Vested immediately
Ancora - Employee stock options	2022.11.11~ 2024.10.25	5,753	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:

	2025		2024	
	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	5,667	\$10~\$22.5	6,488	\$10~\$22.5
Options granted	6	22.5	50	22.5
Options waived	(504)	22.5	-	-
Options forfeited	(42)	10	(95)	22.5
Options outstanding at March 31	5,127	\$10~\$22.5	6,443	\$10~\$22.5
Options exercisable at March 31	1,798	\$10~\$22.5	2,290	\$22.5

C. No stock options were exercised for the three months ended March 31, 2025 and 2024

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

Type of arrangement	Approved release date	Due date	March 31, 2025	
			No. of shares (shares in thousands)	Exercise price (in dollars)
Power Forest - Employee stock options	2022.01.10~ 2025.01.01	2025.01.09~ 2027.12.31	781	\$ 22.5
Ancora - Employee stock options	2022.11.11~ 2024.10.25	2032.11.10~ 2034.10.24	4,346	10
Type of arrangement	Approved release date	Due date	December 31, 2024	
			No. of shares (shares in thousands)	Exercise price (in dollars)
Power Forest - Employee stock options	2022.01.10~ 2024.10.01	2025.01.09~ 2027.10.01	1,279	\$ 22.5
Ancora - Employee stock options	2022.11.11~ 2024.10.25	2032.11.10~ 2034.10.24	4,388	10
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 - Employee stock options	2022.11.11~ 2023.10.24	2032.11.10~ 2033.10.23	4,153	10

G. 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~ 2024.10.01	15.23	22.50	45.98%	1.5	0%	1.10%	1.5361
Power Forest- Employee stock options	2025.01.01	11.32	22.50	40.19%	1.5	0%	1.43%	0.3098
Ancora - Employee stock options	2022.11.11	30.00	10.00	64.69%	6.2	0%	1.49%	23.84
Ancora - 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
Ancora - Employee stock options	2024.04.29~ 2024.10.25	9.77~ 18.13	10.00	48.95%~ 49.34%	6.2	0%	1.45%~ 1.63%	4.68 ~11.59

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.

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

	Three months ended March 31,	
	2025	2024
Equity-settled	\$ 4,222	\$ 8,677

(30) Business combinations

A. The Group had no business combinations in 2024. Business combinations of the Group in the first quarter of 2025 are as follows:

- (a) On January 6, 2025, the Group acquired production and R&D equipment, related patents, intellectual property rights, and other assets (collectively referred to as "PHEBD") related to the power inductor and power materials business from ALPS ALPINE CO., LTD. and its subsidiary, ALPS ELECTRIC KOREA CO., LTD. for \$2,169,278 in cash to meet future business development needs. The allocation of the acquisition price will complete in a year.
- (b) 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. Subsequently, the

acquisition price increased by \$42,064 (including contingent consideration) based on the adjustment rule as specified in the contract during the third quarter of 2024. 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. was completed in the third quarter of 2024, and the price decreased by \$9,781 based on its adjusted equity.

- 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:

	PHEBD	TB&C/HY&T (Note 1, Note 2)
Purchase consideration		
Cash	\$ 2,169,278	\$ 5,197,091
Contingent consideration	-	42,064
	<u>2,169,278</u>	<u>5,239,155</u>
Fair value of the non-controlling interest	-	-
	<u>2,169,278</u>	<u>5,239,155</u>
Fair value of the identifiable assets acquired and liabilities assumed		
Cash and bank deposits	-	96,534
Other current assets	63,491	1,525,997
Property, plant and equipment	447,539	682,104
Intangible assets	994,949	1,796,823
Deferred tax assets	-	25,523
Other non-current assets	-	1,382,682
Other current liabilities	-	(2,013,068)
Other non-current liabilities	-	(722,065)
Total identifiable net assets	<u>1,505,979</u>	<u>2,774,530</u>
Goodwill	<u>\$ 663,299</u>	<u>\$ 2,464,625</u>

Note 1: Refer to Note 6(10)C, Note 3.

Note 2: Represents the amount after the allocation of acquisition price.

- C. The allocation of the acquisition price of TB&C was completed in the third quarter of 2024 and the fair values of the acquired identifiable intangible assets and goodwill were \$1,796,823 and \$2,464,625, respectively.
- D. The operating revenue included in the consolidated statement of comprehensive income since January 6, 2025, contributed by PHEBD was \$154,694. PHEBD also contributed loss before income tax of (\$21,937) over the same period. Had PHEBD been consolidated from January 1, 2025, the consolidated statement of comprehensive income for the three months ended March 31, 2025, would show operating revenue of \$118,919,406 and profit before income tax of \$15,662,898.

(31) Changes in liabilities from financing activities

	Short-term borrowings	Bonds payable (Note)	Long-term borrowings (Note)	Liabilities from financing activities-gross
At January 1, 2025	\$ 1,917,874	\$ 29,100,000	\$ 33,411,995	\$ 64,429,869
Changes in cash flow from financing activities	(400,191)	17,090,987	(1,932,666)	14,758,130
Changes in other non-cash	-	(2,171,807)	-	(2,171,807)
At March 31, 2025	<u>\$ 1,517,683</u>	<u>\$ 44,019,180</u>	<u>\$ 31,479,329</u>	<u>\$ 77,016,192</u>

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

Note : Including current portion.

7. RELATED PARTY TRANSACTIONS

(1) Names and relationship of related parties

Names of related parties	Relationship with the Group
Compower AS	Associate
Fujian Kaixin Construcion Engineering Co., Ltd.	"
Delta Networks (Xiamen) Ltd.	"
Digital Projection Asia Pte Ltd.	"
DLG Electronics Co., Ltd	"
DLS Electronics Co., Ltd	"
MUSASHI DELTA E-AXLE INDIA PRIVATE LIMITED	"
Delta Electronics Foundation	Half of the entity's directors are the same as those of the Company.

(2) Significant transactions and balances with related parties

A. Operating revenue

	Three months ended March 31,	
	2025	2024
Sales of goods:		
Associates	<u>\$ 21,268</u>	<u>\$ 6,801</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

	Three months ended March 31,	
	2025	2024
Purchases of goods:		
Associates	\$ 66,817	\$ 14,086

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

	March 31, 2025	December 31, 2024	March 31, 2024
Receivables from related parties:			
Associates	\$ 5,686	\$ 11,511	\$ 7,125

Receivables from related parties primarily arise from sales of goods, with payment terms of either 75 days from the sales date or 30 days from the shipment date. These receivables are unsecured and non-interest bearing.

D. Period-end balances arising from purchases of goods

	March 31, 2025	December 31, 2024	March 31, 2024
Payables to related parties:			
Associates	\$ 27,625	\$ 31,795	\$ 12,927

Payables to related parties primarily arise from purchase transactions, with payment terms of either 70 days from the purchase date or 30 days from the invoice date. These payables are non-interest bearing.

E. Period-end balances arising from other transactions

	March 31, 2025	December 31, 2024	March 31, 2024
Other receivables-related parties			
Associates	\$ 61	\$ -	\$ 5,415

	March 31, 2025	December 31, 2024	March 31, 2024
Other payables-related parties			
Associates	\$ 956	\$ 595	\$ -

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

(3) Key management compensation

	Three months ended March 31,	
	2025	2024
Short-term employee benefits	\$ 142,000	\$ 98,032
Post-employment benefits	266	256
	\$ 142,266	\$ 98,288

8. PLEDGED ASSETS

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

Pledged assets	Book Value			Pledge purpose
	March 31, 2025	December 31, 2024	March 31, 2024	
Demand deposits and time deposits (shown as financial assets at amortised cost - current)	\$ 126,770	\$ 153,016	\$ 272,247	Performance bonds, warranty guarantee, custom guarantee, court attachments and other guarantee deposits
Accounts receivable	145,357	2,372	161,783	Accounts receivable financing (Short-term borrowings)
Demand deposits and time deposits (shown as other non-current assets)	339,137	226,759	116,784	Performance bonds, warranty guarantee and custom guarantee
Property, plant and equipment	277,546	278,002	281,023	Long-term borrowings and credit line of long-term borrowings
Subsidiary stock	646,209	-	-	Granting DET shares to underwriters (Note)
	<u>\$ 1,535,019</u>	<u>\$ 660,149</u>	<u>\$ 831,837</u>	

Note: Refer to Note 6(14)B(f).

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, 2025	December 31, 2024	March 31, 2024
Property, plant and equipment	<u>\$ 18,434,966</u>	<u>\$ 13,462,330</u>	<u>\$ 10,544,767</u>
Intangible assets	<u>\$ 216,354</u>	<u>\$ 215,129</u>	<u>\$ 577,789</u>

10. SIGNIFICANT CASUALTY LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

The company's subsidiary, Delta Electronics (Thailand) Public Company Limited, approved a resolution by the board of directors on April 2, 2025 to acquire a portion of land located in the Part of land located at Araya The Eastern Gateway Project, Bang Bo District, Samut Prakan Province, Thailand. The total transaction amount is approximately 1,839 million Thai Baht.

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, hedging financial assets, 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 and foreign exchange swap contracts.
- 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, 2025			
	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)	\$ 1,175,363	33.7381	\$ 39,027,935
USD:NTD	762,361	33.2050	25,314,203
USD:RMB (Note)	303,586	7.2525	10,080,588
RMB:USD (Note)	1,968,623	0.1379	9,013,243
EUR:USD (Note)	113,941	1.0833	4,098,476
SGD:USD (Note)	92,182	0.7460	2,283,355
USD:INR (Note)	62,766	85.4610	2,084,160
<u>Non-monetary items</u>			
USD:NTD	\$ 8,035,715	33.2050	\$ 266,825,920
THB:USD (Note)	77,288,890	0.0296	76,067,726
RMB:USD (Note)	11,094,297	0.1379	50,794,685
USD:THB (Note)	659,540	33.7381	21,900,028
NOK:USD (Note)	3,819,487	0.0953	12,081,456
THB:NTD	6,812,905	0.9842	6,705,261
EUR:USD (Note)	173,616	1.0833	6,244,971
JPY:USD (Note)	17,778,828	0.0067	3,959,345
CAD:USD (Note)	67,543	0.6975	1,564,295
BRL:USD (Note)	187,445	0.1737	1,080,816
CHF:USD (Note)	28,165	1.1349	1,061,403
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	\$ 794,836	33.2050	\$ 26,392,541
USD:THB (Note)	695,347	33.7381	23,089,008
RMB:USD (Note)	2,233,669	0.1379	10,226,741
USD:RMB (Note)	186,925	7.2525	6,206,839
USD:INR (Note)	149,479	85.4610	4,963,442
SGD:USD (Note)	100,754	0.7460	2,495,673
EUR:USD (Note)	62,692	1.0833	2,255,019

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

December 31, 2024			
	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)	\$ 1,038,568	34.0694	\$ 34,049,468
USD:NTD	679,635	32.7850	22,281,837
USD:RMB (Note)	333,488	7.3035	10,933,391
RMB:USD (Note)	1,710,722	0.1369	7,679,381
EUR:USD (Note)	102,840	1.0413	3,510,974
SGD:USD (Note)	50,996	0.7360	1,230,541
<u>Non-monetary items</u>			
USD:NTD	\$ 7,724,897	32.7850	\$ 253,260,759
THB:USD (Note)	74,570,210	0.0294	71,758,913
RMB:USD (Note)	11,197,347	0.1369	50,264,553
USD:THB (Note)	650,928	34.0694	21,340,679
NOK:USD (Note)	3,987,470	0.0883	11,536,868
THB:NTD	6,561,558	0.9623	6,314,187
EUR:USD (Note)	177,650	1.0413	6,064,980
JPY:USD (Note)	17,512,868	0.0064	3,675,951
CAD:USD (Note)	66,688	0.6961	1,521,828
<u>Financial liabilities</u>			
USD:NTD	\$ 707,694	32.7850	\$ 23,201,738
USD:THB (Note)	626,015	34.0694	20,523,888
RMB:USD (Note)	2,232,713	0.1369	10,022,581
USD:RMB (Note)	194,559	7.3035	6,378,630
EUR:USD (Note)	73,870	1.0413	2,521,922
SGD:USD (Note)	77,187	0.7360	1,862,512
USD:INR (Note)	30,753	85.5759	1,008,238

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

March 31, 2024			
	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)	\$ 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.

- 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, 2025 and 2024 amounted to \$264,087 and \$1,228,977, respectively.

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

Three months ended March 31, 2025			
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%	\$ 390,279	\$ -
USD:NTD	1%	253,142	-
USD:RMB (Note)	1%	100,806	-
RMB:USD (Note)	1%	90,132	-
EUR:USD (Note)	1%	40,985	-
SGD:USD (Note)	1%	22,834	-
USD:INR (Note)	1%	20,842	-
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	1%	\$ 263,925	\$ -
USD:THB (Note)	1%	230,890	-
RMB:USD (Note)	1%	102,267	-
USD:RMB (Note)	1%	62,068	-
USD:INR (Note)	1%	49,634	-
SGD:USD (Note)	1%	24,957	-
EUR:USD (Note)	1%	22,550	-

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, 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	-

(Foreign currency: functional currency)	Three months ended March 31, 2024		
	Sensitivity analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
<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.

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, 2025 and 2024 would have increased/decreased by \$39,669 and \$45,446, 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 \$10,819 and \$12,274, respectively, as a result of other comprehensive income on equity investments classified as 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, 2025 and 2024, 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 and USD.

- ii. As at March 31, 2025, and 2024, 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, 2025 and 2024 would have decreased by \$20,734 and \$13,419, 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 based on the duration of overdue periods. 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, 2025, December 31, 2024, and March 31, 2024. On March 31, 2025, December 31, 2024, and March 31, 2024, 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, 2025</u>			
Expected loss rate	0.00%	2.00%	27.64%
Total book value	\$ 87,160,596	\$ 5,523,856	\$ 369,877
Loss allowance	<u>\$ 794</u>	<u>\$ 110,403</u>	<u>\$ 102,237</u>
	<u>181-365 days past due</u>	<u>Over 366 days past due</u>	<u>Total</u>
Expected loss rate	45.21%	99.69%	
Total book value	\$ 297,753	\$ 475,412	\$ 93,827,494
Loss allowance	<u>\$ 134,616</u>	<u>\$ 473,937</u>	<u>\$ 821,987</u>
	<u>Not past due</u>	<u>1-90 days past due</u>	<u>91-180 days past due</u>
<u>At December 31, 2024</u>			
Expected loss rate	0.00%	1.79%	23.90%
Total book value	\$ 79,202,777	\$ 7,671,484	\$ 568,689
Loss allowance	<u>\$ 3,249</u>	<u>\$ 137,658</u>	<u>\$ 135,890</u>
	<u>181-365 days past due</u>	<u>Over 366 days past due</u>	<u>Total</u>
Expected loss rate	49.57%	88.91%	
Total book value	\$ 594,560	\$ 133,688	\$ 88,171,198
Loss allowance	<u>\$ 294,743</u>	<u>\$ 118,867</u>	<u>\$ 690,407</u>
	<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	<u>\$ 1,010</u>	<u>\$ 215,541</u>	<u>\$ 277,388</u>
	<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	<u>\$ 132,317</u>	<u>\$ 177,267</u>	<u>\$ 803,523</u>

- 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:

	2025				
	Notes receivable	Accounts receivable	Contract assets	Overdue receivables	Total
At January 1	\$ -	\$ 690,407	\$ -	\$ 324,749	\$ 1,015,156
Provision (reversal) for impairn	-	123,442	-	(6,728)	116,714
Write-offs during the year	-	(1,280)	-	(7,900)	(9,180)
Effect of foreign exchange	-	9,418	-	7,481	16,899
At March 31	<u>\$ -</u>	<u>\$ 821,987</u>	<u>\$ -</u>	<u>\$ 317,602</u>	<u>\$ 1,139,589</u>
	2024				
	Notes receivable	Accounts receivable	Contract assets	Overdue receivables	Total
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	<u>\$ -</u>	<u>\$ 803,523</u>	<u>\$ -</u>	<u>\$ 265,814</u>	<u>\$ 1,069,337</u>

For provisioned loss for the three months ended March 31, 2025 and 2024, the provision for impairment loss arising from customers' contracts amounted to \$116,714 and \$167,625, respectively.

(c) Liquidity risk

- 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.
- 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:

March 31, 2025	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
Short-term borrowings	\$ 1,531,042	\$ -	\$ -	\$ -
Notes and accounts payable (including related parties)	67,809,498	-	-	-
Other payables	51,135,150	-	-	-
Lease liabilities (including current portion)	830,771	654,782	1,061,981	1,080,560
Bonds payable (including current portion)	10,351,140	9,128,976	29,475,945	-
Long-term borrowings (including current portion)	1,443,860	27,667,661	428,348	2,683,851

Non-derivative financial liabilities:

<u>December 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	\$ 1,925,558	\$ -	\$ -	\$ -
Notes and accounts payable (including related parties)	69,223,251	-	-	-
Other payables	51,467,315	-	-	-
Lease liabilities (including current portion)	877,544	635,946	1,005,103	777,283
Bonds payable (including current portion)	5,388,821	14,164,356	10,198,180	-
Long-term borrowings (including current portion)	1,392,262	29,716,278	403,230	2,546,806

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

Derivative financial liabilities:

As at March 31, 2025, December 31, 2024, and March 31, 2024, 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. Financial instruments not measured at fair value

(a) Except for those listed in the table below, the carrying amounts of cash and cash equivalents, notes receivable, accounts receivable, other receivables, short-term borrowings, notes payable, accounts payable, other payables and long-term borrowings (including current portion) are approximate to their fair values.

		March 31, 2025			
		Fair value			
	Book value	Level 1	Level 2	Level 3	
Financial liabilities:					
Bonds payable	<u>\$ 44,019,180</u>	<u>\$ -</u>	<u>\$ 28,913,943</u>	<u>\$ 15,744,815</u>	
		December 31, 2024			
		Fair value			
	Book value	Level 1	Level 2	Level 3	
Financial liabilities:					
Bonds payable	<u>\$ 29,100,000</u>	<u>\$ -</u>	<u>\$ 28,892,869</u>	<u>\$ -</u>	
		March 31, 2024			
		Fair value			
	Book value	Level 1	Level 2	Level 3	
Financial liabilities:					
Bonds payable	<u>\$ 29,100,000</u>	<u>\$ -</u>	<u>\$ 28,952,611</u>	<u>\$ -</u>	

(b) The methods and assumptions of fair value estimate are as follows:

Bonds payable: These are corporate bonds issued by the Group, measured at the present value of their expected cash flows, discounted at market interest rates to estimate their fair value.

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, 2025</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	\$3,966,915	\$ -	\$1,073,975	\$5,040,890
Hybrid instruments	92,983	-	254,099	347,082
Derivative instruments	-	105,435	-	105,435
Financial assets at fair value through other comprehensive income				
Equity instruments	964,777	-	1,109,619	2,074,396
	<u>\$5,024,675</u>	<u>\$ 105,435</u>	<u>\$2,437,693</u>	<u>\$7,567,803</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments	\$ -	\$ 65,220	\$ -	\$ 65,220
Embedded derivative in an overseas exchangeable bond	-	-	230,111	230,111
	<u>\$ -</u>	<u>\$ 65,220</u>	<u>\$ 230,111</u>	<u>\$ 295,331</u>
<u>December 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	\$4,105,806	\$ -	\$1,065,480	\$5,171,286
Hybrid instruments	108,400	-	254,099	362,499
Derivative instruments	-	108,404	-	108,404
Financial assets at fair value through other comprehensive income				
Equity instruments	991,456	-	1,096,648	2,088,104
	<u>\$5,205,662</u>	<u>\$ 108,404</u>	<u>\$2,416,227</u>	<u>\$7,730,293</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments	\$ -	\$ 288,931	\$ -	\$ 288,931

<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>

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, 2025 and 2024, 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, 2025 and 2024:

	2025		
	Hybrid instruments	Equity instruments	Total
At January 1	\$ 254,099	\$ 2,162,128	\$ 2,416,227
Loss recognised in other comprehensive income	- (	3) (	3)
Acquired during the period	-	50,411	50,411
Transfers out from Level 3	- (	41,916) (	41,916)
Net exchange differences	-	12,974	12,974
At March 31	<u>\$ 254,099</u>	<u>\$ 2,183,594</u>	<u>\$ 2,437,693</u>
	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>

- G. For the three months ended March 31, 2025, the Group obtained sufficient observable market information for certain financial assets at fair value through profit or loss. These equity securities were transferred from Level 3 into Level 1 at the end of the month in which they were listed. For the three months ended March 31, 2024, 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.

- 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, 2025	Valuation technique	Significant unobservable input	Range (median)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted shares	\$ 2,066,462	Most recent non-active market price	Not applicable	—	Not applicable
"	117,132	Market comparable companies	Price to book ratio multiple	0.94~1.70 (1.28)	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	1.07~4.12 (2.09)	
			Discount for lack of marketability	20% (20%)	
Hybrid instrument:					
Convertible preferred stocks	254,099	Equity value of complex capital structures	Discount for lack of marketability	2%	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, 2024	Valuation technique	Significant unobservable input	Range (median)	Relationship of inputs to fair value
Non-derivative equity instruments:					
Unlisted shares	\$ 2,044,996	Most recent non-active market price	Not applicable	-	Not applicable
"	117,132	Market comparable companies	Price to book ratio multiple	0.94~1.70 (1.21)	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	1.07~4.12 (2.09)	
			Discount for lack of marketability	20% (20%)	

	Fair value at December 31, 2024	Valuation technique	Significant unobservable input	Range (median)	Relationship of inputs to fair value
Hybrid instrument:					
Convertible preferred stocks	254,099	Equity value of complex capital structures	Discount for lack of marketability Stock price volatility	2% 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, 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 Price to book ratio multiple Discount for lack of marketability	0.42~1.82 (1.17) 1.38~3.90 (1.99) 20% (20%)	The higher the multiple, the higher the fair value; the higher the discount for lack of marketability, the lower the 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

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, 2025			
			Recognised in profit or loss		Recognised in other comprehensive income (loss)	
			Favorable change	Unfavorable change	Favorable change	Unfavorable change
	Input	Change				
Financial assets						
Equity instruments	Discount for lack of marketability	± 1%	\$ -	\$ -	\$ 3,499	(\$ 3,499)
Financial assets						
Hybrid instrument	Discount for marketability	± 1%	\$ 2,626	(\$ 2,626)	\$ -	\$ -
			December 31, 2024			
			Recognised in profit or loss		Recognised in other comprehensive income (loss)	
			Favorable change	Unfavorable change	Favorable change	Unfavorable change
	Input	Change				
Financial assets						
Equity instruments	Discount for lack of marketability	± 1%	\$ -	\$ -	\$ 3,151	(\$ 3,151)
Financial assets						
Hybrid instrument	Discount for marketability	± 1%	\$ 2,593	(\$ 2,593)	\$ -	\$ -
			March 31, 2024			
			Recognised in profit or loss		Recognised in other comprehensive income (loss)	
			Favorable change	Unfavorable change	Favorable change	Unfavorable change
	Input	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)	\$ -	\$ -

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 significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 3.
- D. 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 4.
- E. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 5.
- F. Significant inter-company transactions during the reporting periods: Please refer to table 6.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Please refer to table 7.

(3) Information on investments in Mainland China

- A. Basic information: Please refer to table 8.
- B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland China: Please refer to tables 4, 5 and 6 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, 2025.

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, 2025					
	Power electronics business	Mobility business	Automation business	Infrastructure business	Total
Revenue from external customers	\$ 59,776,583	\$10,623,388	\$13,696,928	\$ 34,704,148	\$ 118,801,047
Segment income (Note)	\$ 10,193,633	(\$ 265,733)	\$ 461,931	\$ 3,646,173	\$ 14,036,004
Three months ended March 31, 2024					
	Power electronics business	Mobility business	Automation business	Infrastructure business	Total
Revenue from external customers	\$ 46,766,253	\$10,528,817	\$11,841,967	\$21,968,968	\$ 91,106,005
Segment income (Note)	\$ 7,323,249	\$ 186,694	\$ 42,621	(\$ 157,880)	\$ 7,394,684

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, 2025 and 2024 is provided as follows:

Three months ended March 31,		
	2025	2024
Reportable segments income	\$ 14,036,004	\$ 7,394,684
Non-operating income and expenses	1,626,894	1,370,674
Income before tax from continuing operations	\$ 15,662,898	\$ 8,765,358

Delta Electronics, Inc. and Subsidiaries

Loans to others

Three months ended March 31, 2025

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, 2025 (Note 2)	Balance at March 31, 2025	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	Delta Component Limited B.V.	Delta Intelligent Building Technologies (Canada) INC.	Other receivables - related parties	Yes	\$ 2,789,220	\$ 2,789,220	\$ 1,693,455	4.55%	2	\$ -	Additional operating capital	\$ -	None	\$ -	\$ 37,741,095	\$ 37,741,095	Note 5
1	Delta Component Limited B.V.	Delta Electronics (H.K.) Ltd.	Other receivables - related parties	Yes	10,459,575	10,459,575	10,459,575	4.55%	2	-	Additional operating capital	-	None	-	37,741,095	37,741,095	Note 5
2	Delta International Holding Limited B.V.	Delta Electronics (Netherlands) B.V.	Other receivables - related parties	Yes	332,050	166,025	166,025	4.55%	2	-	Additional operating capital	-	None	-	93,342,224	93,342,224	Note 5
2	Delta International Holding Limited B.V.	Delta Electronics (H.K.) Ltd.	Other receivables - related parties	Yes	14,211,740	14,211,740	14,211,740	4.55%	2	-	Additional operating capital	-	None	-	93,342,224	93,342,224	Note 5
2	Delta International Holding Limited B.V.	Delta Intelligent Building Technologies (Canada) INC.	Other receivables - related parties	Yes	464,870	464,870	464,870	4.55%	2	-	Additional operating capital	-	None	-	93,342,224	93,342,224	Note 5
2	Delta International Holding Limited B.V.	Delta Intelligent Building Technologies (USA), LLC.	Other receivables - related parties	Yes	763,715	763,715	763,715	4.55%	2	-	Additional operating capital	-	None	-	93,342,224	93,342,224	Note 5
2	Delta International Holding Limited B.V.	TB&C Outsart Center GmbH	Other receivables - related parties	Yes	251,790	251,790	251,790	3.00%	2	-	Additional operating capital	-	None	-	93,342,224	93,342,224	Note 5
2	Delta International Holding Limited B.V.	Delta Electronics (Slovakia), s.r.o.	Other receivables - related parties	Yes	359,700	359,700	359,700	3.00%	2	-	Additional operating capital	-	None	-	93,342,224	93,342,224	Note 5
2	Delta International Holding Limited B.V.	DELTA ELECTRONICS (USA) INC.	Other receivables - related parties	Yes	7,471,125	7,471,125	4,648,700	4.55%	2	-	Additional operating capital	-	None	-	93,342,224	93,342,224	Note 5
3	DELTA ELECTRONICS (NORWAY) AS	Delta Electronics (Poland) Sp. z o.o.	Other receivables - related parties	Yes	35,928	27,374	27,374	6.55%	2	-	Additional operating capital	-	None	-	4,522,704	4,522,704	Note 5
3	DELTA ELECTRONICS (NORWAY) AS	Eltek s.r.o.	Other receivables - related parties	Yes	312,939	312,939	312,939	3.38%	2	-	Additional operating capital	-	None	-	4,522,704	4,522,704	Note 5
3	DELTA ELECTRONICS (NORWAY) AS	Delta Electronics (Slovakia), s.r.o.	Other receivables - related parties	Yes	431,640	431,640	431,640	3.38%	2	-	Additional operating capital	-	None	-	4,522,704	4,522,704	Note 5
3	DELTA ELECTRONICS (NORWAY) AS	Graterudveien 8 AS	Other receivables - related parties	Yes	417,531	417,531	417,531	5.24%	2	-	Additional operating capital	-	None	-	4,522,704	4,522,704	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, 2025 (Note 2)	Balance at March 31, 2025	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	Eltek Egypt for Power Supply S.A.E.	Other receivables - related parties	Yes	\$ 23,244	\$ 23,244	\$ 16,603	5.46%	2	\$ -	Additional operating capital	\$ -	None	\$ -	\$ 4,522,704	\$ 4,522,704	Note 5
4	Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics (Jiangsu) Ltd.	Other receivables - related parties	Yes	1,144,613	1,144,613	1,144,613	3.60%	2	-	Additional operating capital	-	None	-	4,625,195	4,625,195	Note 5
5	Delta Energy Systems (Germany) GmbH	Delta Energy Systems Property (Germany) GmbH	Other receivables - related parties	Yes	1,109,675	1,109,675	749,975	0.4%-3.38%	2	-	Additional operating capital	-	None	-	1,554,646	1,554,646	Note 5
6	DET International Holding B.V.	Delta Electronics India Pvt. Ltd.	Other receivables - related parties	Yes	2,589,990	2,589,990	2,589,990	1.7% - 4%	2	-	Additional operating capital	-	None	-	9,416,259	9,416,259	Note 5
7	Delta Electronics (Shanghai) Co., Ltd.	Cyntec Electronics (WuHu) Co., Ltd.	Other receivables - related parties	Yes	686,768	686,768	686,768	3.10%	2	-	Additional operating capital	-	None	-	9,899,040	9,899,040	Note 5
7	Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Chongqing) Ltd.	Other receivables - related parties	Yes	2,609,717	2,609,717	640,983	3.60%	2	-	Additional operating capital	-	None	-	9,899,040	9,899,040	Note 5
8	Vivotek USA, Inc.	Wellstates Investment, LLC	Other receivables - related parties	Yes	26,704	25,467	25,467	3.90%	2	-	Additional operating capital	-	None	-	469,244	469,244	Note 5
9	Universal Instruments Corporation	Universal Instruments Mfg.(Shenzhen) Co. Ltd.	Other receivables - related parties	Yes	109,188	109,188	109,188	0.00%	2	-	Additional operating capital	-	None	-	2,343,605	2,343,605	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	82,914	82,914	82,914	4.00%	2	-	Additional operating capital	-	None	-	751,382	751,382	Note 5
11	Delta Electronics India Pvt. Ltd.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Other receivables - related parties	Yes	1,002,433	1,002,433	334,144	8.65%	2	-	Additional operating capital	-	None	-	12,031,426	12,031,426	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, 2025, 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 financial statements, and limit on total loans is 40% of the Company's net assets based on the latest 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 financial statements, and limit on total loans is 40% of the subsidiaries' net assets based on the latest 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 financial statements, and limit on total loans is the lender's net assets based on the latest 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, 2025

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, 2025	Outstanding endorsement / guarantee amount at March 31, 2025	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 4)											
1	March Networks Holdings Ltd.	March Networks, Inc.	2	\$ 143,420	\$ 15,938	\$ 15,938	\$ 15,938	\$ -	0.01%	\$ 286,841	N	N	N	Note 2
2	TB&C Outsert International B.V.	TB&C Outsert Mexico, S. De R.L. DE C.V.	2	270,853	99,615	99,615	99,615	-	0.04%	270,853	N	N	N	Note 3

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 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 consolidated financial statements, and limit on endorsements to a single party is 5% of March Networks Holdings Ltd.'s net assets based on the latest consolidated financial statements.

Note 3: 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 consolidated 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 consolidated financial statements.

Note 4: 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, 2025

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, 2025				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	\$ 285,092	1.92%	\$ 285,092	
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	2,549,508	18.39%	2,549,508	
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	-	123,949	-	123,949	
Delta Electronics Capital Company	Evergreen Aviation Technologies Corporation common stock	None	Financial assets at fair value through profit or loss - current	2,390,000	234,459	0.64%	234,459	
Delta Electronics Capital Company	Tong Hsing Electronic Industries, Ltd. common stock	None	Financial assets at fair value through profit or loss - current	1,157,557	127,910	0.55%	127,910	
Delta Electronics Capital Company	Fusheng Precision Co., Ltd. common stock	None	Financial assets at fair value through profit or loss - current	819,000	285,422	0.60%	285,422	
Delta Electronics Capital Company	Acer E-Enabling Service Business Inc. common stock	None	Financial assets at fair value through profit or loss - current	490,000	112,210	1.18%	112,210	
Delta Electronics Capital Company	UBIQCONN TECHNOLOGY, INC. common stock	None	Financial assets at fair value through profit or loss - current	3,754,311	214,747	4.37%	214,747	
Delta Electronics Capital Company	Nien Made Enterprise Co., Ltd. common stock	None	Financial assets at fair value through profit or loss - current	403,043	158,799	0.14%	158,799	
Delta Electronics Capital Company	WorkWave Investor 2, LP common stock	None	Financial assets at fair value through profit or loss - non-current	139	129,400	0.24%	129,400	
Delta Electronics Capital Company	Mega Union Technology Incorporated common stock, etc.	None	Financial assets at fair value through profit or loss	-	1,962,723	-	1,962,723	

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As at March 31, 2025				Footnote
				Number of shares	Book value	Ownership (%)	Fair value	
Delta Electronics (Netherlands) B.V.	Noda RF Technologies Co., Ltd. common stock, etc.	None	Financial assets at fair value through other comprehensive income - non-current	-	\$ 59,395	-	\$ 59,395	
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	10.87%	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	27,655	19.79%	27,655	
Delta America, Ltd.	VPT, Inc. common stock	None	Financial assets at fair value through other comprehensive income - non-current	860,000	5,811	17.52%	5,811	
Delta Electronics (H.K.) Ltd.	Zhejiang Keente Motor Technology Co., Ltd.	None	Financial assets at fair value through other comprehensive income - non-current	-	377,849	19.00%	377,849	
Delta Electronics (Pingtan) Co., Ltd.	Pingtang Hi Tech Investment Development Shares Co., Ltd.	None	Financial assets at fair value through other comprehensive income - non-current	-	6,868	15.00%	6,868	
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	99,615	12.11%	99,615	
Vivotek Inc.	Kneron Holding Corporation preferred stock	None	Financial assets at fair value through profit or loss - non-current	1,310,003	254,099	1.89%	254,099	
Atrust Computer Corporation	ACRORED TECHNOLOGIES, INC. common stock	None	Financial assets at fair value through other comprehensive income - non-current	500,000	642	2.38%	642	
Delta International Holding Limited B.V.	Neura Robotics GmbH	None	Financial assets at fair value through other comprehensive income - non-current	2,442	346,821	1.38%	346,821	

Table 3-2

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, 2025

Table 4

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	\$ 135,629	0.48	70 days after issuing invoice			\$ 133,912	0.64	
Delta Electronics, Inc.	Delta Electronics India Pvt. Ltd.	Subsidiary	Operating revenue	113,219	0.40	90 days after delivery			147,054	0.70	
Delta Electronics, Inc.	Delta Electronics (Netherlands) B.V.	Subsidiary	Operating revenue	151,049	0.54	70 days			152,622	0.72	
Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Subsidiary	Operating revenue	5,600,381	19.86	70 days			2,512,589	11.35	
Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Subsidiary	Operating revenue	2,082,937	7.39	70 days			1,444,842	6.85	
Delta Electronics, Inc.	DEI Logistics (USA) Corp.	Subsidiary	Operating revenue	3,799,958	13.48	90 days after delivery			4,070,806	19.31	
Delta Electronics, Inc.	Delta Electronics (Americas) Ltd.	Subsidiary	Operating revenue	4,397,958	15.60	70 days			3,761,835	17.85	
Delta Electronics, Inc.	DELTA ELECTRONICS (USA) INC.	Subsidiary	Operating revenue	904,481	3.21	70 days			670,926	3.18	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	1,629,360	13.26	70 days			1,860,146	23.85	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	10,648,280	86.66	70 days			5,935,870	76.11	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	4,284,533	24.10	70 days			4,929,883	46.34	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	Operating revenue	102,647	0.58	70 days			100,114	0.94	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	13,295,617	74.81	70 days			5,524,511	51.93	

Table 4-1

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 Greentech (China) Co., Ltd.	Affiliated enterprise	Operating revenue	\$ 4,004,708	48.12	70 days			\$ 4,623,867	49.00	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Pingtan) Co., Ltd.	Affiliated enterprise	Operating revenue	514,404	6.19	70 days			589,644	6.25	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	479,417	5.77	70 days			486,257	5.15	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	265,016	3.19	70 days			267,560	2.84	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,205,114	96.12	70 days			848,303	91.12	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	177,764	12.71	70 days			169,185	17.71	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,221,009	87.29	70 days			786,258	82.29	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	505,292	53.20	70 days			379,135	63.46	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	344,392	36.26	70 days			116,815	19.55	
Delta Electronics (Chongqing) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	251,609	99.90	70 days			121,597	99.74	
Cyntec Co., Ltd.	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	748,825	26.48	70 days			786,326	34.57	
Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	3,691,216	98.04	70 days			1,303,056	93.90	
Cyntec Electronics (WuHu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,390,238	100.00	70 days			498,650	100.00	

Table 4-2

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 Energy Systems (Germany) GmbH	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	\$ 446,510	88.14	70 days			\$ 191,510	31.28	
DELTA Electronics (Germany) GmbH	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Operating revenue	131,069	22.60	70 days			91,654	24.49	
Delta Electronics India Pvt. Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,035,862	31.30	70 days			1,066,091	33.20	
DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	Operating revenue	453,689	69.64	70 days			91,720	42.12	
Delta Electronics (Japan), Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	357,325	27.37	70 days			122,944	19.84	
Delta Electronics (Netherlands) B.V.	Delta Electronics (Italy) S.r.l.	Affiliated enterprise	Operating revenue	107,734	5.06	70 days			76,568	4.06	
Delta Electronics (Netherlands) B.V.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	296,008	13.92	70 days			120,149	6.37	
Delta Electronics (Netherlands) B.V.	Delta Greentech Electronics Industry LLC	Affiliated enterprise	Operating revenue	275,595	12.95	180 days			448,832	23.78	
DELTA ELECTRONICS (NORWAY) AS	DELTA Electronics (Germany) GmbH	Affiliated enterprise	Operating revenue	185,846	16.81	70 days			105,817	10.45	
DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS (France) SAS	Affiliated enterprise	Operating revenue	164,558	14.85	70 days			171,596	16.95	
DELTA ELECTRONICS (NORWAY) AS	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	148,887	13.45	70 days			50,323	4.97	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS BRASIL LTDA.	Affiliated enterprise	Operating revenue	124,615	0.20	90 days after delivery			180,053	0.30	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	6,439,757	10.24	70 days			5,362,791	8.85	

Table 4-3

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.	Delta Electronics (Switzerland) AG	Affiliated enterprise	Operating revenue	\$ 257,886	0.41	70 days			\$ 317,309	0.52	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	Operating revenue	5,323,626	8.46	70 days			2,322,757	3.83	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	Operating revenue	805,419	1.28	70 days			603,729	1.00	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	Operating revenue	879,615	1.40	70 days			1,093,985	1.81	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Co., Ltd.	Affiliated enterprise	Operating revenue	959,182	1.53	70 days			1,630,273	2.69	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Electronics (Suzhou) Co., Ltd.	Affiliated enterprise	Operating revenue	273,349	0.43	70 days			272,646	0.45	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	Operating revenue	437,717	0.70	90 days after delivery			534,658	0.88	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Affiliated enterprise	Operating revenue	165,274	0.26	90 days after delivery			316,010	0.52	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Japan), Inc.	Affiliated enterprise	Operating revenue	552,308	0.88	70 days			546,607	0.90	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Operating revenue	755,483	1.20	70 days			723,932	1.20	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (NORWAY) AS	Affiliated enterprise	Operating revenue	247,068	0.39	70 days			72,675	0.12	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Slovakia), s.r.o.	Affiliated enterprise	Operating revenue	131,853	0.21	70 days			106,214	0.18	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	1,508,751	2.40	70 days			1,486,826	2.45	

Table 4-4

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 Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	\$ 6,935,385	11.03	70 days			\$ 7,229,235	11.93	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Operating revenue	4,696,584	7.47	90 days after delivery			7,912,498	13.06	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	Operating revenue	949,088	1.51	70 days			958,811	1.58	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	Operating revenue	1,985,281	3.16	70 days			1,968,638	3.25	
Delta Electronics (Slovakia), s.r.o.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Operating revenue	205,929	24.09	70 days			261,003	24.14	
Delta Electronics (Slovakia), s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	342,690	40.06	70 days			425,960	39.40	
Delta Electronics (Slovakia), s.r.o.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	239,649	27.97	70 days			259,085	23.97	
Eltek s.r.o.	DELTA ELECTRONICS (NORWAY) AS	Affiliated enterprise	Operating revenue	460,624	49.73	70 days			200,625	19.10	
Eltek s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	518,699	56.12	70 days			655,226	62.39	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	2,417,549	6.69	70 days			2,433,924	7.26	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	467,612	1.29	70 days			428,976	1.28	
Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	Operating revenue	11,907,051	32.96	90 days after delivery			17,259,188	51.51	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Americas) Ltd.	Affiliated enterprise	Operating revenue	218,477	0.61	70 days			217,537	0.65	
Delta Electronics (Americas) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	382,983	5.00	70 days			10,473	0.31	

Table 4-5

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 (Americas) Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	\$ 255,511	3.34	70 days			\$ 93,320	2.78	
March Networks Corporation	March Networks, Inc.	Affiliated enterprise	Operating revenue	441,169	92.30	30 days	Note	Note	361,808	59.98	
Vivotek Inc.	Vivotek USA, INC.	Affiliated enterprise	Operating revenue	116,668	6.00	75 days	Note	Note	53,431	5.00	

Note : The prices and terms of goods sold were 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, 2025

Table 5

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

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2025 (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	\$ 133,912	1.73	\$ -		\$ -	
Delta Electronics, Inc.	Delta Electronics (Shanghai) Co., Ltd.	Subsidiary	235,768	0.81	-		-	
Delta Electronics, Inc.	Delta Electronics India Pvt. Ltd.	Subsidiary	147,054	2.57	-		-	
Delta Electronics, Inc.	Delta Electronics (Netherlands) B.V.	Subsidiary	152,622	5.50	-		20,885	
Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Subsidiary	2,852,965	0.61	-		2,373,518	
Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Subsidiary	1,444,842	5.93	88,897		131,234	
Delta Electronics, Inc.	DEI Logistics (USA) Corp.	Subsidiary	4,070,806	5.75	-		7,379	
Delta Electronics, Inc.	Delta Electronics (Americas) Ltd.	Subsidiary	3,761,835	4.60	-		1,216,957	
Delta Electronics, Inc.	DELTA ELECTRONICS (USA) INC.	Subsidiary	670,926	2.75	81		379,512	
Delta International Holding Limited B.V.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	514,678	-	514,678		-	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	1,860,146	7.01	-		587,522	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	5,935,870	14.35	-		1,668,886	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	4,929,883	3.68	-		1,449,590	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	100,114	4.05	-		-	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	5,524,511	9.40	-		1,699,359	
Delta Electronics (Shanghai) Co., Ltd.	Delta Greentech (China) Co., Ltd.	Affiliated enterprise	4,623,867	3.59	-		1,266,913	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Pingtan) Co., Ltd.	Affiliated enterprise	589,644	2.57	-		265,493	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	486,257	5.55	-		-	

Table 5-1

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2025 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	\$ 267,560	4.03	\$ -		\$ 78,322	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	848,303	6.18	42,733		584,408	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	169,185	4.11	-		52,868	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	786,258	5.94	-		217,932	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	379,135	10.66	-		167,433	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	116,815	8.11	-		-	
Delta Electronics (Chongqing) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	121,597	10.09	-		16,603	
Cyntec Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	196,747	-	-		18,301	
Cyntec Co., Ltd.	Delta Electronics, Inc.	Ultimate parent company	786,326	3.67	-		261,078	
Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	1,303,056	10.03	-		1,232,260	
Cyntec Electronics (WuHu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	498,650	9.98	-		498,434	
Delta Energy Systems (Germany) GmbH	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	408,787	10.26	17		150,436	
Delta Electronics India Pvt. Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	1,066,091	3.67	5,346		4,517	
Delta Electronics (Japan), Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	122,944	8.63	-		99,789	
Delta Electronics (Myanmar) Co., Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	109,711	-	109,238		-	
Delta Electronics (Netherlands) B.V.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	120,149	9.91	19,480		96,405	
Delta Electronics (Netherlands) B.V.	Delta Greentech Electronics Industry LLC	Affiliated enterprise	448,832	2.58	20,982		-	
DELTA ELECTRONICS (NORWAY) AS	DELTA Electronics (Germany) GmbH	Affiliated enterprise	105,817	5.56	-		-	
DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS (France) SAS	Affiliated enterprise	171,596	4.23	-		-	
DELTA ELECTRONICS (NORWAY) AS	Eltek s.r.o.	Affiliated enterprise	483,162	2.45	74,772		122	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS BRASIL LTDA.	Affiliated enterprise	180,053	2.82	202		29,901	

Table 5-2

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2025 (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	\$ 5,362,791	9.61	\$ -		\$ 1,157,376	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Switzerland) AG	Affiliated enterprise	317,309	2.38	-		91,394	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	2,322,757	9.45	-		1,328,293	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	603,729	5.46	6,813		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	1,093,985	3.31	241,088		215,833	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Co., Ltd.	Affiliated enterprise	1,630,273	2.49	-		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Electronics (Suzhou) Co., Ltd.	Affiliated enterprise	272,646	5.14	-		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS SOLUTIONS (SPAIN) SL	Affiliated enterprise	155,063	2.58	-		36,524	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	534,658	2.88	873		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Affiliated enterprise	316,010	1.58	46,921		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Japan), Inc.	Affiliated enterprise	546,607	4.64	-		141,624	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	723,932	5.82	-		93,353	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	1,486,826	4.58	-		372,958	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	7,229,235	3.92	206,201		1,020,109	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	7,912,498	2.30	288,892		531,277	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	958,811	3.57	1,143		269,688	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	1,968,638	3.18	1,138		460,496	
Delta Electronics (Slovakia), s.r.o.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	261,003	2.30	-		47,277	
Delta Electronics (Slovakia), s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	425,960	3.61	-		99,554	
Delta Electronics (Slovakia), s.r.o.	Eltek s.r.o.	Affiliated enterprise	125,848	1.99	37,314		-	
Delta Electronics (Slovakia), s.r.o.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	259,085	3.66	-		87,213	

Table 5-3

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2025 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Eltek s.r.o.	DELTA ELECTRONICS (NORWAY) AS	Affiliated enterprise	\$ 200,625	10.68	\$ 822		\$ 106,671	
Eltek s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	655,226	3.63	-		85	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	2,433,924	4.66	24,860		22,614	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics, Inc.	Ultimate parent company	428,976	5.76	290		69,068	
Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	17,259,188	3.06	331,579		1,716,643	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Americas) Ltd.	Affiliated enterprise	217,537	3.90	-		78,445	
Delta International Holding Limited B.V.	Delta Intelligent Building Technologies (Canada) INC.	Affiliated enterprise	466,691	-	-		-	
Delta International Holding Limited B.V.	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	14,373,399	-	-		-	
Delta International Holding Limited B.V.	TB&C Outsert Center GmbH	Affiliated enterprise	252,440	-	-		-	
Delta International Holding Limited B.V.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	169,194	-	-		-	
Delta International Holding Limited B.V.	Delta Electronics (Slovakia), s.r.o.	Affiliated enterprise	359,700	-	-		-	
Delta International Holding Limited B.V.	Delta Intelligent Building Technologies (USA), LLC	Affiliated enterprise	763,715	-	-		-	
Delta International Holding Limited B.V.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	4,657,513	-	-		-	
DET International Holding B.V.	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	2,601,612	-	-		-	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Chongqing) Ltd.	Affiliated enterprise	646,752	-	-		-	
Delta Electronics (Shanghai) Co., Ltd.	Cyntec Electronics (WuHu) Co., Ltd.	Affiliated enterprise	692,090	-	-		-	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	1,154,914	-	-		-	
Delta Component Limited B.V.	Delta Intelligent Building Technologies (Canada) INC.	Affiliated enterprise	1,700,090	-	-		-	
Delta Component Limited B.V.	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	10,578,553	-	-		-	
Delta Energy Systems (Germany) GmbH	Delta Energy Systems Property (Germany) GmbH	Affiliated enterprise	749,975	-	-		-	
Delta Electronics India Pvt. Ltd.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Affiliated enterprise	334,144	-	14,823		-	

Table 5-4

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2025 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
DELTA ELECTRONICS (NORWAY) AS	Graterudveien 8 AS	Affiliated enterprise	\$ 417,531	-	\$ -		\$ -	
DELTA ELECTRONICS (NORWAY) AS	Delta Electronics (Slovakia), s.r.o.	Affiliated enterprise	431,640	-	-		-	
Delta Electronics (Americas) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	111,903	-	-		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Slovakia), s.r.o.	Affiliated enterprise	106,214	6.09	7,389		-	
March Networks Corporation	March Networks, Inc.	Affiliated enterprise	361,808	5.83	-		105,797	
Universal Instruments Corporation	Universal Instruments Mfg. (Shenzhen) Co. Ltd.	Affiliated enterprise	297,000	0.45	-		-	
TB&C Outsert Center GmbH	TB&C Holding GmbH	Affiliated enterprise	219,629	-	-		-	

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

Note 2: The amount represents collections subsequent to March 31, 2025 up to April 29, 2025.

Delta Electronics, Inc. and Subsidiaries
Significant inter-company transactions during the reporting period
Three months ended March 31, 2025

Table 6

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	\$ 5,600,381	(Note 4)	4.71
0	Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Subsidiary	Operating revenue	2,082,937	(Note 4)	1.75
0	Delta Electronics, Inc.	DEI Logistics (USA) Corp.	Subsidiary	Operating revenue	3,799,958	(Note 5)	3.20
0	Delta Electronics, Inc.	Delta Electronics (Americas) Ltd.	Subsidiary	Operating revenue	4,397,958	(Note 4)	3.70
1	Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	1,629,360	(Note 4)	1.37
1	Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	10,648,280	(Note 4)	8.95
2	Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	4,284,533	(Note 4)	3.60
2	Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	13,295,617	(Note 4)	11.18
3	Delta Electronics (Shanghai) Co., Ltd.	Delta Greentech (China) Co., Ltd.	Affiliated enterprise	Operating revenue	4,004,708	(Note 4)	3.37
4	Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,205,114	(Note 4)	1.01
5	Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,221,009	(Note 4)	1.03
6	Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	3,691,216	(Note 4)	3.10
7	Cyntec Electronics (WuHu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,390,238	(Note 4)	1.17
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	6,439,757	(Note 4)	5.42
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	Operating revenue	5,323,626	(Note 4)	4.48
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	1,508,751	(Note 4)	1.27

Table 6-1

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, Inc.	Ultimate parent company	Operating revenue	\$ 6,935,385	(Note 4)	5.83
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Operating revenue	4,696,584	(Note 5)	3.95
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	Operating revenue	1,985,281	(Note 4)	1.67
9	Delta Electronics (Thailand) Public Company Limited	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	2,417,549	(Note 4)	2.03
9	Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	Operating revenue	11,907,051	(Note 5)	10.01
1	Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Accounts receivable	5,935,870	(Note 4)	1.05
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	Accounts receivable	7,229,235	(Note 4)	1.28
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Accounts receivable	7,912,498	(Note 5)	1.40
9	Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	Accounts receivable	17,259,188	(Note 5)	3.05
10	Delta International Holding Limited B.V.	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	Other receivables - related parties	14,373,399	(Note 6)	2.54
11	Delta Component Limited B.V.	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	Other receivables - related parties	10,578,553	(Note 6)	1.87

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.

Table 6-2

Delta Electronics, Inc. and Subsidiaries
Information on investees

Three months ended March 31, 2025

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

Table 7

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2025			Net profit (loss) of the investee for the three months ended March 31, 2025	Investment income (loss) recognised by the Company for the three months ended March 31, 2025 (Note 6)	Footnote
				Balance as at March 31, 2025	Balance as at December 31, 2024	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	\$ 90,713,232	\$ 1,943,606	\$ 1,507,796	
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	41,186,769	1,357,319	1,381,107	
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	6,705,261	5,294,085	276,305	(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	41,577,428	627,094	622,872	
Delta Electronics, Inc.	DelBio Inc.	Taiwan	Manufacturing, wholesale and retail of medical equipment	900,000	900,000	11,288,557	100.00	120,313	11,567	11,136	
Delta Electronics, Inc.	Delta Electronics Capital Company	Taiwan	Equity investments	3,253,241	3,253,241	449,786,729	100.00	4,817,582	(175,633)	(175,633)	
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	96,181,416	5,433,630	5,432,808	
Delta Electronics, Inc.	Delta America Ltd.	U.S.A.	Equity investments	103,065	103,065	2,100,000	10.26	123,275	310,653	2,709	(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	4,408,643	56,165	16,413	
Delta Electronics, Inc.	Chunghwa SEA Holdings	Taiwan	Equity investments	8,800	8,800	880,000	44.00	7,927	(124)	(55)	
Delta Electronics, Inc.	Delmind Inc.	Taiwan	Provide vertical add-on value solution	210,000	210,000	21,000,000	70.00	162,292	(9,195)	(6,436)	
Delta Electronics, Inc.	Ancora Semiconductors Inc.	Taiwan	Gallium Nitride (GaN) technologies and solutions	470,000	470,000	37,000,000	67.02	23,764	(55,864)	(37,440)	(Note 18)
Delta Electronics, Inc.	Delta Energy Inc.	Taiwan	Energy technology services	200,000	200,000	20,000,000	100.00	116,972	(16,661)	(16,661)	
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	414,349	32,174	17,574	
Delta Electronics, Inc.	Power Forest Technology Corporation	Taiwan	IC design of power management	117,435	112,500	5,219,000	21.30	9,559	(30,586)	(6,774)	(Note 4)
Delta Electronics, Inc.	MUSASHI DELTA E-AXLE INDIA PRIVATE	India	Manufacturing, Development, and Sales of Electric Scooter Motor Systems	212,261	212,261	54,400,000	34.00	175,677	(22,170)	13,902	
Delta Electronics, Inc.	Delta Holding Inc.	Taiwan	Equity investments	1,000	1,000	100,000	100.00	961	-	-	
Atrust Computer Corporation	Atrust Japan Corporation	Japan	Provide supporting services	35,632	35,632	3,200	100.00	5,620	(1,187)	(1,187)	(Note 19)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2025			Net profit (loss) of the investee for the three months ended March 31, 2025	Investment income (loss) recognised by the Company for the three months ended March 31, 2025 (Note 6)	Footnote
				Balance as at March 31, 2025	Balance as at December 31, 2024	Number of shares	Ownership (%)	Book value			
Atrust Computer Corporation	Atrust Computer Corporation	U.S.A.	Provide supporting services	\$ -	\$ -	-	100.00	\$ -	\$ -	\$ -	(Note 3 and Note 19)
Delta Electronics Capital Company	Ancora Semiconductors Inc.	Taiwan	Gallium Nitride (GaN) technologies and solutions	40,000	40,000	4,000,000	7.25	13,480	(55,864)	(4,050)	(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	13,639,121	13,639,121	1,830,611,700 (Note 22)	14.68	19,030,387	5,294,085	715,574	(Note 1 and Note 13)
Delta International Holding Limited B.V.	DEI Logistics (USA) Corp.	U.S.A.	Warehousing and logistics services	95,331	95,331	1,000,000	100.00	285,848	4,792	4,792	(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	2,601,543	2,601,543	119,200	100.00	3,899,950	80,309	80,309	(Note 1)
Delta International Holding Limited B.V.	Digital Projection International Limited	Britain	Equity investments	867,529	867,529	61,789,874	100.00	168,732	(23,069)	(23,972)	(Note 1)
Delta International Holding Limited B.V.	Delta Electronics (Switzerland) AG	Switzerland	Equity investments, research, development and sales of electronic products	675,536	675,536	10,000	100.00	1,061,403	103,783	102,088	(Note 1)
Delta International Holding Limited B.V.	DELTA ELECTRONICS HOLDING (USA) INC.	U.S.A.	Equity investments	2,267,566	2,267,566	1,060,624	100.00	3,889,673	186,872	186,867	(Note 1)
Delta International Holding Limited B.V.	DELTA ELECTRONICS (NORWAY) AS	Norway	Research, development and sales of power supplies and others	16,508,446	16,508,446	93,531,101	100.00	12,081,456	154,892	37,088	(Note 1)
Delta International Holding Limited B.V.	Delta Intelligent Building Technologies (Canada) INC.	Canada	Provide solutions to building management and control	2,490,375	2,490,375	75,000,000	100.00	3,300,728	3,294	3,294	(Note 1)
Delta International Holding Limited B.V.	March Networks Holdings Ltd.	Canada	Equity investments	4,136,060	4,136,060	10,000	100.00	3,808,304	(3,711)	(34,239)	(Note 1)
Delta International Holding Limited B.V.	UI Acquisition Holding Co.	U.S.A.	Equity investments	3,101,347	3,101,347	334	100.00	1,230,612	(72,930)	(72,930)	(Note 1)
Delta International Holding Limited B.V.	Delta America Ltd.	U.S.A.	Equity investments	1,714,422	1,714,422	18,374,182	89.74	5,679,074	310,653	278,539	(Note 1 and Note 9)
Delta International Holding Limited B.V.	Trihedral Engineering Limited	Canada	Graphic control software and related engineering services	1,184,573	1,184,573	51,495	100.00	1,564,295	29,116	20,917	(Note 1)
Delta International Holding Limited B.V.	Delta Intelligent Building Technologies (USA), LLC	U.S.A.	Design and production of dedicated lighting system and facilities	3,244,759	3,244,759	-	100.00	3,236,372	671	(22,448)	(Note 1)
Delta International Holding Limited B.V.	TB&C Holding GmbH	Germany	Equity investments	6,087,245	5,937,638	21	100.00	4,388,438	(54,585)	(85,020)	(Note 1)
Delta International Holding Limited B.V.	DELTA ELECTRONICS (SOUTH AFRICA) (PTY) LTD	South Africa	Engaging in the Trading of Electronic Products	13,645	13,645	200	100.00	10,212	(3,293)	(3,293)	(Note 1)

Table 7-2

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2025			Net profit (loss) of the investee for the three months ended March 31, 2025	Investment income (loss) recognised by the Company for the three months ended March 31, 2025 (Note 6)	Footnote
				Balance as at March 31, 2025	Balance as at December 31, 2024	Number of shares	Ownership (%)	Book value			
Delta America Ltd.	Delta Electronics (Americas) Ltd.	U.S.A.	Sales of electronic components	\$ 250,840	\$ 250,840	250,000	100.00	\$ 3,775,243	\$ 242,613	\$ 242,613	(Note 15)
Digital Projection International Ltd.	Digital Projection Holdings Limited	Britain	Equity investments	671,814	671,814	50,118,547	100.00	64,144	(23,069)	(23,069)	(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	325,302	325,302	2,733,483	100.00	271,326	5,027	5,027	(Note 2)
Delta Electronics (Netherlands) B.V.	Delta Electronics (H.K.) Ltd.	Hong Kong	Equity investments, operations management and engineering services	10,904,425	10,904,425	2,549,297,600	100.00	32,547,676	1,298,346	1,298,346	(Note 8)
Delta Electronics (Netherlands) B.V.	Drake Investment (HK) Limited	Hong Kong	Equity investments	9,004,078	9,004,078	1,081,056,306	100.00	8,250,518	75,786	74,537	(Note 8)
Delta Electronics (Netherlands) B.V.	Delta Greentech Electronics Industry LLC	Turkey	Marketing and sales of electronic products	518,662	518,662	7,670,494	100.00	528,157	61,466	74,132	(Note 8)
Delta Electronics (Netherlands) B.V.	DELTA GREENTECH (BRASIL) LTDA.	Brazil	Manufacturing and sales of electronic products	236,088	236,088	4,315,657	100.00	176,285	1,741	1,741	(Note 8)
Delta Electronics (Netherlands) B.V.	DELTA ELECTRONICS BRASIL LTDA.	Brazil	Manufacturing and sales of electronic products	673,514	673,514	87,000,000	100.00	904,531	47,496	47,496	(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	39,728,183	39,728,183	5,344,793,060	42.85	56,964,089	5,294,085	2,088,716	(Note 7 and Note 13)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER INCORPORATED	Philippines	Sales of power supplies and others	25,014	25,014	11,400,000	100.00	6,595	1,986	1,986	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER CO., LTD.	Thailand	Sales of power supplies and others	-	-	40,000	100.00	73,250	1,770	1,770	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER (CAMBODIA) LTD	Cambodia	Sales of power supplies and others	-	-	1,000	100.00	(20,801)	-	-	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER (MALAYSIA) SDN. BHD.	Malaysia	Sales of power supplies and others	194,089	194,089	16,300,000	100.00	86,986	1,933	1,933	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	Loy Tec electronics GmbH	Austria	Provide solutions to building management and control	2,694,899	2,694,899	-	100.00	1,509,712	26,864	(2,073)	(Note 7)
Cyntec Co., Ltd.	Delta Component Limited B.V.	Netherlands	Equity investments	1,116,521	1,116,521	32,740,062	100.00	37,741,095	315,910	315,910	(Note 5 and Note 21)
Cyntec Co., Ltd.	Power Forest Technology Corporation	Taiwan	IC design of power management	347,387	347,387	15,432,000	62.97	(203)	(30,586)	(20,361)	(Note 4 and Note 5)
Delta Electronics (Thailand) Public Company Limited	DET International Holding B.V.	Netherlands	Equity investments	9,469,128	9,469,128	269,357,329	100.00	9,468,852	(136,673)	(132,283)	(Note 16)

Table 7-3

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2025			Net profit (loss) of the investee for the three months ended March 31, 2025	Investment income (loss) recognised by the Company for the three months ended March 31, 2025 (Note 6)	Footnote
				Balance as at March 31, 2025	Balance as at December 31, 2024	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	\$ 202,745	\$ 202,745	20,600,000	100.00	\$ 2,670	\$ (4,241)	\$ (4,082)	(Note 16)
Delta Electronics (Thailand) Public Company Limited	Delta Energy Systems (Singapore) PTE. LTD.	Singapore	Equity investments, trading, management and consultancy	10,298,116	10,298,116	310,910,790	100.00	12,431,176	6,238	6,446	(Note 16)
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Vietnam) Company Limited	Vietnam	Sales of electronic products	2,983	2,983	-	100.00	55,328	9,132	8,789	(Note 16)
Delta Electronics (Thailand) Public Company Limited	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	India	Manufacturing and sales of electronic products	1,272,266	1,272,266	294,110,999	100.00	873,210	148,719	143,143	(Note 16)
Delta Electronics (Thailand) Public Company Limited	PT Delta Electronics Indonesia	Indonesia	Trading and installation of electronic products	20,864	20,864	999,999	100.00	20,241	(501)	(482)	(Note 16)
Delta Electronics (Thailand) Public Company Limited	DLG Electronic Co., Ltd	Thailand	Manufacturing of electronic components	984	492	100,000	10.00	994	690	69	(Note 14)
Delta Electronics (Thailand) Public Company Limited	DLS Electronic Co., Ltd	Thailand	Manufacturing of electronic components	492	492	50,000	10.00	348	166	17	(Note 14)
Delta Electronics (Thailand) Public Company Limited	DELTA ELECTRONICS PHILIPPINES INC.	Philippines	Sales and system implementation services for power management, automotive, automation, and energy infrastructure solutions.	6,781	-	11,781,596	100.00	6,781	-	-	(Note 16 and Note 20)
Vivotek Inc.	Realwin Investment Inc.	Taiwan	Venture capital company	173,696	173,696	17,369,635	100.00	222,314	5,272	4,457	(Note 11)
Vivotek Inc.	Vivotek Holdings, Inc.	U.S.A.	Holding company	31,555	31,555	1,050	100.00	419,629	1,457	1,457	(Note 11)
Vivotek Inc.	Vivotek Netherlands B.V.	Netherlands	Sales service	11,418	11,418	3,000	100.00	25,855	1,046	1,046	(Note 11)
Vivotek Inc.	Vivotek (Japan) Inc.	Japan	Sales service	17,939	17,939	6,600	100.00	22,870	206	206	(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	469,244	1,595	1,595	(Note 10)
Realwin Investment Inc.	Lidlight Inc.	Taiwan	Sales of lighting equipment	10,200	10,200	1,020,000	51.00	2,350	(488)	(249)	(Note 12)
Realwin Investment Inc.	Aetek Inc.	Taiwan	Sales of webcams and related components	34,045	34,045	3,372,500	56.21	97,552	7,679	4,316	(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	77,005	1,134	1,134	(Note 12)

Table 7-4

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 capital has not yet been injected.

Note 4: The Company indirectly acquired 62.97% equity shares through Cyntec Co., Ltd. considering the 21.30% equity shares held by the Company, the total ownership was 84.27%.

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, 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 Limited.

Note 18: The Company indirectly acquired 7.25% equity shares of Ancora Semiconductors Inc. through Delta Electronics Capital Company considering the 67.02% equity shares held by the Company, the total ownership was 74.27%.

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

Note 20: The Company newly established or newly invested in the year 2025.

Note 21: The Company originally named Fairview Assets Ltd. was renamed Delta Component Limited in April 2024, and subsequently renamed Delta Component Limited B.V. in March 2025.

Note 22: Please refer to Note 6(14)2.(6) for details regarding the transfer of 62,000 thousand shares to the underwriting institutions.

Delta Electronics, Inc. and Subsidiaries
Information on investments in Mainland China
Three months ended March 31, 2025

Table 8

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, 2025	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2025		Accumulated amount of remittance from Taiwan to Mainland China as at March 31, 2025	Net income (loss) of investee for the three months ended March 31, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2025	Book value of investments in Mainland China as at March 31, 2025	Accumulated amount of investment income remitted back to Taiwan as at March 31, 2025	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Delta Electronics (Dongguan) Co., Ltd.	Manufacturing and sales of transformer and thermal products	\$ 6,156,539	Invested by DHK	\$ 7,538,698	\$ -	\$ -	\$ 7,538,698	\$ 357,221	100.00	\$ 357,077	\$ 10,623,381	\$ 320,761	(Note 5)
Delta Electronics (Shanghai) Co., Ltd.	Product design, management consulting service and distribution of electronic products	3,631,489	Invested by DHK	519,441	-	-	519,441	508,936	100.00	508,936	9,899,040	-	(Note 5)
Delta Electronics (Wuhu) Co., Ltd.	Manufacturing and sales of LED light source, power supplies and others	4,449,470	Invested by DHK	568,179	-	-	568,179	52,476	100.00	52,476	4,625,195	-	(Note 5)
Delta Electronics (Chenzhou) Co., Ltd.	Manufacturing and sales of transformers	2,091,915	Invested by DHK	141,947	-	-	141,947	72,118	100.00	72,773	2,590,483	-	(Note 5)
Delta Electronics (Jiangsu) Ltd.	Manufacturing and sales of power supplies and transformers	6,203,026	Invested by DHK	13,541,991	-	-	13,541,991	477,456	100.00	477,456	15,005,780	-	(Note 5)
Delta Green (Tianjin) Industries Co., Ltd.	Manufacturing and sales of transformers	150,419	Invested by DHK	1,098,592	-	-	1,098,592	(580)	100.00	(580)	104,771	-	(Note 5)
Delta Electronics (Pingtan) Co., Ltd.	Wholesale and retail of electronic products and energy-saving equipment	137,354	Invested by DHK	172,490	-	-	172,490	5,903	100.00	5,903	221,011	-	(Note 5)
Delta Electronics (Xi'an) Co., Ltd.	Sales of computer, peripheral equipment and software	251,815	Invested by DHK	280,863	-	-	280,863	602	100.00	602	209,550	-	(Note 5)
Cyntec Electronics (Suzhou) Co., Ltd.	Manufacturing and sales of electronic components and molds; sales of forgings and powder metallurgy products	7,736,765	Invested by DHK	9,359,497	-	-	9,359,497	113,371	100.00	113,390	8,344,300	-	(Note 5)
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	67,524	Invested by DNHK	23,244	-	-	23,244	1,251	30.00	375	23,511	-	(Note 6)
DelBio (Wujiang) Co., Ltd.	Manufacturing, wholesale and retail of medical equipment	132,820	Invested by DelBio	132,820	-	-	132,820	3,543	100.00	3,543	129,260	26,050	(Note 7)

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, 2025	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2025		Accumulated amount of remittance from Taiwan to Mainland China as at March 31, 2025	Net income (loss) of investee for the three months ended March 31, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2025	Book value of investments in Mainland China as at March 31, 2025	Accumulated amount of investment income remitted back to Taiwan as at March 31, 2025	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Chenzhou Delta Technology Co., Ltd.	Manufacturing and sales of transformers	\$ 116,750	Invested by DCZ	\$ -	-	-	\$ -	\$ 22,984	100.00	\$ 23,688	\$ 349,295	\$ -	(Note 3)
Delta Energy Technology Puhuan (Shanghai) Co., Ltd.	Sales of solar power products, photovoltaic equipment and components, energy saving management services	46,242	Invested by DPEC and DGC	-	-	-	-	(930)	96.32	(930)	29,781	-	(Note 3)
Guangzhou Amerlux Lighting Co., Ltd.	Wholesale of lighting fixture and decorative objects	15,772	Invested by Amerlux Lighting Hong Kong Limited	199,977	-	-	199,977	3,865	100.00	3,865	24,625	-	(Note 8)
Delta Greentech (China) Co., Ltd.	Sales of uninterruptible power systems	2,600,560	Invested by Drake-HK, Boom and DGS	10,154,509	-	-	10,154,509	94,318	95.91	90,461	6,277,333	-	(Note 4)
Cyntec Electronics (WuHu) Co., Ltd.	Manufacturing and sales of electronic components, molds, forgings and powder metallurgy products	1,627,045	Invested by DHK	996,150	-	-	996,150	45,981	100.00	45,981	1,447,407	-	(Note 5)
Fujian Kaixin Construction Engineering Co., Ltd.	Constructions of buildings and structures, building decoration, municipal public works and landscape, etc.	114,461	Invested by DPT	-	-	-	-	(368)	40.00	(147)	13,031	-	(Note 3)
Delta Electronics (Chongqing) Ltd.	Manufacturing electronic parts of new energy vehicles and parts for power of electronic equipment	2,158,325	Invested by DHK	-	-	-	-	2,576	100.00	2,576	1,843,935	-	(Note 5)
Universal Instruments Mfg. (Shenzhen) Co. Ltd.	Precision automation solutions	132,634	Invested by UI European Holdco. Cooperatief U.A.	-	-	-	-	(20,281)	100.00	(20,281)	(175,480)	-	(Note 9)

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 7.25245 to US\$1 and NTD 4.57845 to RMB\$1.

Note 2: The accumulated remittance as at January 1, 2025, remitted or collected this period, accumulated remittance as at March 31, 2025 and investment income remitted back as at March 31, 2025 was translated into New Taiwan Dollars at the average exchange rate of NTD 33.205 to US\$1 at the balance sheet date.

Note 3: 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 4: The investment was jointly managed by DGS and Boom.

Note 5: Invest through Delta Electronics (H.K.) Ltd.

Note 6: Invest through Delta Networks (HK) Limited.

Note 7: Invest through DelBio Inc.

Note 8: Invest through Amerlux Lighting Hong Kong Limited.

Note 9: Invest through UI European Holdco. Cooperatief U.A.

Note 10: Except for Delta (Tianjin) Industrial Co., Ltd., Delta Electronics (Pingtan) Co., Ltd., DelBio (Wujiang) Co., Ltd., Delta Electronics (Chongqing) Co., 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) is recognized based on their self-prepared financial statements, the remaining entities' investment income(loss) was recognised based on the reviewed financial statements by the Company's CPA.

Company name	Accumulated amount remitted from Taiwan to Mainland China as at March 31, 2025	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)	\$ 42,932,384	\$ 42,932,384	
Cyntec Co., Ltd. (Note 5)	-	6,282,797	19,855,845
DelBio Inc. (Notes 4 and 6)	106,770	106,770	72,497

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 NTD33.205 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, 2025. 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, 2025, 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.