

**DELTA ELECTRONICS, INC. AND
SUBSIDIARIES**

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

DECEMBER 31, 2024 AND 2023

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INDEPENDENT AUDITORS' REPORT

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

Opinion

We have audited the accompanying consolidated balance sheets of Delta Electronics, Inc. and subsidiaries (the “Group”) as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (refer to the Other matter section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

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

Key audit matters for the Group's 2024 consolidated financial statements are stated as follows:

Intangible Assets - Impairment assessment of goodwill

Description

Refer to Note 4(20) for the accounting policies on impairment of non-financial assets, and Notes 5(2) and 6(10) for the impairment assessment of goodwill including critical accounting estimates.

As of December 31, 2024, the balance of goodwill arising from the Group's acquisitions is material, and the recoverable amount of goodwill, measured using the value-in-use method, amounted to NT\$20,967,053 thousand, constituting 3.94% of the consolidated total assets. As the balance of goodwill is material, and the impairment assessment of goodwill is complex, has a high level of estimation uncertainty, and involves various assumptions which relies on management's subjective judgment, the assessment of goodwill impairment has been identified as a key audit matter.

How our audit addressed the matter

We performed the following procedures for the above key audit matter:

- A. Understood the process of goodwill impairment assessment, obtained the assessment form provided by management and assessed whether the valuation models adopted by management are reasonable for the industry, environment and the valued assets of the Company.
- B. Assessed the reasonableness of material assumptions, such as expected future cash flows, expected growth rates, operating margin and discount rates, by:
 - (a) Checking the setting of parameters of valuation models and calculation formulas;
 - (b) Confirming whether the expected future cash flows are in agreement with the budget provided by the business units;
 - (c) Comparing the expected growth rate and operating margin with historical data, economic and industrial forecast documents; and

- (d) Comparing the discount rate with cost of capital assumptions of cash generating units and rates of return of similar assets.

Other matter – Reference to the audits of other auditors

We did not audit the consolidated financial statements of certain subsidiaries which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these subsidiaries, is based solely on the reports of the other auditors. Total assets of these subsidiaries amounted to NT\$99,927,801 thousand and NT\$80,670,851 thousand, constituting 18.79% and 17.62% of the consolidated total assets as at December 31, 2024 and 2023, respectively, and the operating revenue amounted to NT\$104,480,748 thousand and NT\$86,453,765 thousand, constituting 24.81% and 21.55% of the consolidated total operating revenue for the years then ended, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion with other matter section on the parent company only financial statements of Delta Electronics, Inc. as at and for the years ended December 31, 2024 and 2023.

Responsibilities of management and those charged with governance for the consolidated financial statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group

or to cease operations, or has no realistic alternative but to do so.

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

Auditors' responsibilities for the audit of the consolidated financial statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

- A. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control;
- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- D. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern;

- E. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- F. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The consolidated financial statements of Delta Electronics, Inc. and subsidiaries as at and for the year ended December 31, 2024 expressed in US dollars are presented solely for the convenience of the reader and were translated from the financial statements expressed in New Taiwan dollars using the

exchange rate of \$32.785 to US\$1.00 at December 31, 2024. This basis of translation is not in accordance with International Financial Reporting Standards, International Accounting Standards, and relevant interpretations and interpretative bulletins that are ratified by the FSC.

Hsiao, Chun-Yuan Hsu, Sheng-Chung

for and on behalf of PricewaterhouseCoopers, Taiwan

February 26, 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 audit 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 independent auditors' report 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.

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

Assets	Notes	US Dollars	New Taiwan Dollars		
		December 31, 2024	December 31, 2024	December 31, 2023	
Current assets					
Cash and cash equivalents	6(1)	\$ 3,582,713	\$ 117,459,250	\$ 87,455,916	
Financial assets at fair value through profit or loss - current	6(2)	127,506	4,180,276	4,904,074	
Financial assets at amortised cost - current	8	4,667	153,016	259,567	
Contract assets - current		178,422	5,849,578	5,529,060	
Notes receivable, net	6(5)	74,064	2,428,199	2,245,939	
Accounts receivable, net	6(5) and 8	2,668,318	87,480,791	77,127,923	
Accounts receivable - related parties, net	7	351	11,511	5,801	
Other receivables	7	68,928	2,259,790	2,326,227	
Current income tax assets		59,618	1,954,568	805,368	
Inventories	6(6)	2,557,765	83,856,341	76,226,562	
Prepayments		158,142	5,184,675	2,996,762	
Other current assets		3,259	106,853	74,985	
Total current assets		9,483,753	310,924,848	259,958,184	
Non-current assets					
Financial assets at fair value through profit or loss - non-current	6(2)	44,591	1,461,913	1,367,375	
Financial assets at fair value through other comprehensive income - non-current	6(3)	63,691	2,088,104	1,995,030	
Contract assets - non-current		22,075	723,739	708,329	
Investments accounted for under the equity method		7,132	233,811	99,423	
Property, plant and equipment	6(7) and 8	3,529,371	115,710,424	98,001,515	
Right-of-use assets	6(8)	137,606	4,511,414	4,834,885	
Investment property, net	6(9)	143,937	4,718,988	14,070	
Intangible assets	6(10)	2,403,014	78,782,813	78,544,404	
Deferred income tax assets	6(28)	280,810	9,206,364	8,833,470	
Other non-current assets	6(5)(11) and 8	107,833	3,535,299	3,389,893	
Total non-current assets		6,740,060	220,972,869	197,788,394	
Total assets		\$ 16,223,813	\$ 531,897,717	\$ 457,746,578	

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

Liabilities and Equity	Notes	US Dollars	New Taiwan Dollars	
		December 31, 2024	December 31, 2024	December 31, 2023
Current liabilities				
Short-term borrowings	6(12)	\$ 58,498	\$ 1,917,874	\$ 3,334,888
Financial liabilities at fair value	6(2)			
through profit or loss - current		8,813	288,931	54,410
Contract liabilities - current	6(21)	328,536	10,771,046	9,156,906
Notes payable		94	3,068	4,538
Accounts payable		2,110,367	69,188,388	53,496,221
Accounts payable - related parties	7	970	31,795	38,185
Other payables	6(13) and 7	1,569,843	51,467,315	44,336,025
Current income tax liabilities		186,987	6,130,382	5,683,107
Long-term liabilities, current portion	6(14)(15)	189,205	6,203,089	2,539,678
Other current liabilities		191,589	6,281,238	7,440,595
Total current liabilities		<u>4,644,902</u>	<u>152,283,126</u>	<u>126,084,553</u>
Non-current liabilities				
Bonds payable	6(14)	735,092	24,100,000	29,100,000
Long-term borrowings	6(15)	982,428	32,208,906	22,320,422
Deferred income tax liabilities	6(28)	834,316	27,353,051	23,678,006
Lease liabilities - non-current		67,640	2,217,571	2,555,275
Other non-current liabilities	6(16)	432,202	14,169,727	11,272,829
Total non-current liabilities		<u>3,051,678</u>	<u>100,049,255</u>	<u>88,926,532</u>
Total liabilities		<u>7,696,580</u>	<u>252,332,381</u>	<u>215,011,085</u>
Equity				
Share capital	6(17)			
Common stock		792,296	25,975,433	25,975,433
Capital surplus	6(18)			
Capital surplus		1,680,570	55,097,489	54,636,991
Retained earnings	6(19)			
Legal reserve		1,190,766	39,039,276	35,674,625
Special reserve		121,877	3,995,738	2,968,678
Unappropriated retained earnings		3,002,373	98,432,786	83,903,789
Other equity interest				
Other equity interest		230,184	7,546,564	(3,995,738)
Equity attributable to owners of the parent		<u>7,018,066</u>	<u>230,087,286</u>	<u>199,163,778</u>
Non-controlling interest	4(3) and 6(20)	<u>1,509,167</u>	<u>49,478,050</u>	<u>43,571,715</u>
Total equity		<u>8,527,233</u>	<u>279,565,336</u>	<u>242,735,493</u>
Significant contingent liabilities and unrecorded contract commitments	9			
Significant events after the balance sheet date	11			
Total liabilities and equity		<u>\$ 16,223,813</u>	<u>\$ 531,897,717</u>	<u>\$ 457,746,578</u>

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

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

Items	Notes	US Dollars	New Taiwan Dollars	
		2024	2024	2023
Operating revenue	6(21) and 7	\$ 12,845,739	\$ 421,147,557	\$ 401,226,501
Operating costs	6(6)(26)			
	(27) and 7	(8,679,804)	(284,567,383)	(284,013,473)
Gross profit		4,165,935	136,580,174	117,213,028
Operating expenses	6(26)(27)			
Selling expenses		(848,805)	(27,828,065)	(24,136,041)
General and administrative expenses		(591,502)	(19,392,387)	(15,951,952)
Research and development expenses		(1,268,103)	(41,574,772)	(36,047,850)
Expected credit impairment loss	12(2)	(4,062)	(133,182)	(127,348)
Total operating expenses		(2,712,472)	(88,928,406)	(76,263,191)
Operating profit		1,453,463	47,651,768	40,949,837
Non-operating income and expenses				
Interest income	6(22)	103,913	3,406,797	2,070,115
Other income	6(23)	145,080	4,756,442	4,440,902
Other gains and losses	6(24)	(87,820)	(2,879,167)	(2,343,695)
Finance costs	6(25)	(47,196)	(1,547,313)	(1,170,718)
Share of profit of associates and joint ventures accounted for under the equity method		(2,223)	(72,899)	8,280
Total non-operating income and expenses		111,754	3,663,860	7,692,274
Profit before income tax		1,565,217	51,315,628	48,642,111
Income tax expense	6(28)	(333,217)	(10,924,528)	(9,761,744)
Profit for the year		<u>\$ 1,232,000</u>	<u>\$ 40,391,100</u>	<u>\$ 38,880,367</u>

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DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

Items	Notes	US Dollars	New Taiwan Dollars	
		2024	2024	2023
Other comprehensive income (loss)				
Components of other comprehensive income (loss) that will not be reclassified to profit or loss				
Gain (loss) on remeasurements of defined benefit plans		\$ 14,111	\$ 462,628	(\$ 212,064)
Unrealised (loss) gain on valuation of equity investment at fair value through other comprehensive income	6(3)	(8,594)	(281,757)	352,641
Loss on hedging instrument that will not be reclassified to profit or loss	6(4)	-	-	(170,271)
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(28)	(2,005)	(65,718)	(62,162)
Other comprehensive income (loss) that will not be reclassified to profit or loss		<u>3,512</u>	<u>115,153</u>	<u>(91,856)</u>
Components of other comprehensive income (loss) that will be reclassified to profit or loss				
Financial statements translation differences of foreign operations		472,517	15,491,455	(602,681)
Share of other comprehensive loss of associates and joint ventures accounted for under the equity method that will be reclassified to profit or loss		(125)	(4,100)	(2,307)
Income tax relating to the components of other comprehensive income that will be reclassified to profit or loss	6(28)	(29,040)	(952,057)	27,444
Other comprehensive income (loss) that will be reclassified to profit or loss		<u>443,352</u>	<u>14,535,298</u>	<u>(577,544)</u>
Other comprehensive income (loss) for the year		<u>\$ 446,864</u>	<u>\$ 14,650,451</u>	<u>(\$ 669,400)</u>
Total comprehensive income for the year		<u>\$ 1,678,864</u>	<u>\$ 55,041,551</u>	<u>\$ 38,210,967</u>
Profit attributable to:				
Owners of the parent		<u>\$ 1,074,534</u>	<u>\$ 35,228,577</u>	<u>\$ 33,392,665</u>
Non-controlling interest		<u>\$ 157,466</u>	<u>\$ 5,162,523</u>	<u>\$ 5,487,702</u>
Comprehensive income attributable to:				
Owners of the parent		<u>\$ 1,438,621</u>	<u>\$ 47,165,181</u>	<u>\$ 32,410,943</u>
Non-controlling interest		<u>\$ 240,243</u>	<u>\$ 7,876,370</u>	<u>\$ 5,800,024</u>
Earnings per share				
Basic earnings per share	6(29)	<u>\$ 0.41</u>	<u>\$ 13.56</u>	<u>\$ 12.86</u>
Diluted earnings per share	6(29)	<u>\$ 0.41</u>	<u>\$ 13.51</u>	<u>\$ 12.80</u>

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

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

Equity attributable to owners of the parent												

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

Equity attributable to owners of the parent											
Notes	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	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	Total	Non-controlling interest	Total equity
<u>2024 US Dollars</u>											
Balance at January 1, 2024	\$ 792,296	\$ 1,666,524	\$ 1,088,138	\$ 90,550	\$ 2,559,213	(\$ 105,097)	(\$ 20,743)	\$ 3,963	\$ 6,074,844	\$ 1,329,014	\$ 7,403,858
Profit for the year	-	-	-	-	1,074,534	-	-	-	1,074,534	157,466	1,232,000
Other comprehensive income for the year	-	-	-	-	11,994	360,649	(8,556)	-	364,087	82,777	446,864
Total comprehensive income (loss) for the year	-	-	-	-	1,086,528	360,649	(8,556)	-	1,438,621	240,243	1,678,864
Distribution of 2023 earnings	6(19)										
Legal reserve appropriated	-	-	102,628	-	(102,628)	-	-	-	-	-	-
Special reserve appropriated	-	-	-	31,327	(31,327)	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(509,445)	-	-	-	(509,445)	-	(509,445)
Change in ownership interests in subsidiaries	-	13,340	-	-	-	-	-	-	13,340	-	13,340
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	32	-	(32)	-	-	-	-
Unclaimed dividends by shareholders	-	706	-	-	-	-	-	-	706	-	706
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(60,090)	(60,090)
Balance at December 31, 2024	\$ 792,296	\$ 1,680,570	\$ 1,190,766	\$ 121,877	\$ 3,002,373	\$ 255,552	(\$ 29,331)	\$ 3,963	\$ 7,018,066	\$ 1,509,167	\$ 8,527,233

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

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

	Notes	US Dollars 2024	New Taiwan Dollars 2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Consolidated profit before tax for the year		\$ 1,565,217	\$ 51,315,628	\$ 48,642,111
Adjustments				
Income and expenses having no effect on cash flows				
Depreciation	6(7)(8)(9)(26)	643,420	21,094,536	17,577,068
Amortization	6(10)(26)	119,617	3,921,636	4,012,685
Expected credit impairment loss	12(2)	4,062	133,182	127,348
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	6(2)(24)	22,830	748,489	(1,891,458)
Interest expense	6(25)	47,196	1,547,313	1,170,718
Interest income	6(22)	(103,913)	(3,406,797)	(2,070,115)
Dividend income	6(23)	(13,353)	(437,793)	(213,856)
Share-based payments	6(30)	726	23,805	45,869
Share of loss (profit) of associates accounted for under the equity method		2,223	72,899	(8,280)
Loss on disposal of property, plant and equipment	6(24)	4,944	162,080	196,768
Gain on disposal of investments	6(24)	(32)	(1,054)	(207,397)
Impairment loss on non-financial assets	6(7)(10)(24)	81,962	2,687,117	318,915
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		(6,243)	(204,675)	338,833
Contract assets		(10,246)	(335,928)	(895,832)
Notes receivable		(5,559)	(182,260)	877,703
Accounts receivable		(317,343)	(10,404,087)	7,245,438
Accounts receivable - related parties		(174)	(5,710)	23,750
Other receivables		7,815	256,220	49,058
Other receivables - related parties		95	3,122	453,284
Inventories		(232,722)	(7,629,779)	4,132,104
Prepayments		(66,735)	(2,187,913)	(170,154)
Other current assets		(972)	(31,868)	90,946
Other non-current assets		1,545	50,668	115,452
Net changes in liabilities relating to operating activities				
Contract liabilities		68,856	2,257,457	1,366,907
Notes payable		(45)	(1,470)	3,132
Accounts payable		478,639	15,692,167	(9,826,389)
Accounts payable - related parties		(195)	(6,390)	10,006
Other payables		148,279	4,861,311	2,876,788
Other current liabilities		(35,665)	(1,169,261)	717,425
Other non-current liabilities		22,202	727,891	1,793,941
Cash inflow generated from operations		2,426,431	79,550,536	76,902,768
Interest received		98,034	3,214,041	1,949,060
Dividends received		13,349	437,644	213,859
Interest paid		(44,882)	(1,471,457)	(952,693)
Income taxes paid		(269,508)	(8,835,807)	(7,026,581)
Net cash flows from operating activities		2,223,424	72,894,957	71,086,413

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

	Notes	US Dollars 2024	New Taiwan Dollars	
		2024	2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>				
Acquisition of financial assets at fair value through other comprehensive income		(\$ 10,226)	(\$ 335,263)	(\$ 461,120)
Disposal of financial asset at fair value through other comprehensive income		38	1,232	554,179
(Increase) decrease in financial assets at amortised cost		(2,774)	(90,934)	120,039
Increase in financial assets for hedging		-	-	(4,540,389)
Decrease in financial assets for hedging		-	-	4,540,389
Acquisition of investments accounted for using equity		(6,501)	(213,147)	-
Net cash flow from acquisition of subsidiaries (net of cash acquired)	6(31)	-	-	(5,629,812)
Proceeds from disposal of subsidiaries (net of cash disposed)	6(32)	-	-	89,006
Acquisition of property, plant and equipment		(1,019,672)	(33,429,953)	(27,829,767)
Proceeds from government grants - property, plant and equipment		1,207	39,584	13,611
Proceeds from disposal of property, plant and equipment		1,530	50,167	51,934
Increase in prepayment for land and building	6(11)	(1,675)	(54,900)	-
Acquisition of intangible assets		(50,158)	(1,644,428)	(469,890)
(Acquisition) disposal of investment property	6(9)	(144,538)	(4,738,692)	4,058
Decrease in other non-current assets		1,718	56,311	56,069
Net cash flows used in investing activities		(1,231,051)	(40,360,023)	(33,501,693)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>				
(Decrease) increase in short-term borrowings	6(34)	(43,222)	(1,417,014)	874,114
Issuance of bonds payable	6(34)	-	-	17,500,000
Proceeds from long-term debts		2,519,703	82,608,465	66,150,386
Repayment of long-term debts		(2,258,855)	(74,056,570)	(74,197,912)
Lease principal repayment		(19,008)	(623,183)	(816,154)
Increase in refundable deposits		32,537	1,066,730	87,910
Cash dividends paid	6(19)	(509,445)	(16,702,171)	(25,559,802)
Cash dividends paid to minority share interests	6(20)	(60,816)	(1,993,839)	(1,895,556)
Acquisition of ownership interests in subsidiaries	6(33)	-	-	(1,619)
Disposal of ownership interests in subsidiaries (without losing control)	6(33)	-	-	7,380,571
Net cash flows used in financing activities		(339,106)	(11,117,582)	(10,478,062)
Effects due to changes in exchange rate		261,887	8,585,982	(1,197,578)
Net increase in cash and cash equivalents		915,154	30,003,334	25,909,080
Cash and cash equivalents at beginning of year		2,667,559	87,455,916	61,546,836
Cash and cash equivalents at end of year		<u>\$ 3,582,713</u>	<u>\$ 117,459,250</u>	<u>\$ 87,455,916</u>

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

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANIZATION

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

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

These consolidated financial statements were authorized for issuance by the Board of Directors on February 26, 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 2024 are as follows:

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

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

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

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

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IAS 21, 'Lack of exchangeability'	January 1, 2025

The above standard has 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
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 applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

The consolidated financial statements of the Group have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers", 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").

(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 IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

- A. Basis for preparation of consolidated financial statements:
 - (a) All subsidiaries are included in the Group's consolidated financial statements. Subsidiaries are all entities (including structured entities) controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.
 - (b) Inter-company transactions, balances and unrealised gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries are consistent with the policies adopted by the Group.
 - (c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

- (d) Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity.
- (e) When the Group loses control of a subsidiary, the Group remeasures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognised in profit or loss. All amounts previously recognised in other comprehensive income in relation to the subsidiary are reclassified to profit or loss, on the same basis as if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognised in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Subsidiaries included in the consolidated financial statements:

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

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)		Description
				December 31, 2024	December 31, 2023	
9	DEN	Delta Electronics (H.K.) Ltd. (DHK)	Equity investments and operations management	100	100	
10	DIH	DEI Logistics (USA) Corp. (ALI)	Warehousing and logistics services	100	100	
11	"	Delta Electronics (Japan), Inc. (DEJ)	Sales of power products, display solution products, electronic components, industrial automation products and materials	100	100	
12	DEN	Drake Investment (HK) Limited (Drake-HK)	Equity investments	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	Note 7
14	Boom	Delta Greentech SGP Pte. Ltd. (DGSG)	Equity investments	100	100	
15	Drake-HK	Boom Treasure Limited (Boom)	"	100	100	
16	DHK	Delta Electronics (Dongguan) Co., Ltd. (DDG)	Manufacturing and sales of transformer and thermal products	100	100	
17	"	Delta Electronics (Shanghai) Co., Ltd. (DPEC)	Product design, management consulting service and distribution of electronic products	100	100	
18	"	Delta Electronics (Jiangsu) Ltd. (DWJ)	Manufacturing and sales of power supplies and transformers	100	100	
19	"	Delta Electronics (Wuhu) Co., Ltd. (DWH)	Manufacturing and sales of LED light source, power supplies and others	100	100	
20	"	Delta Electronics (Chenzhou) Co., Ltd. (DCZ)	Manufacturing and sales of transformers	100	100	
21	"	Cyntec Electronics (Wuhu) Co., Ltd. (CEWH)	Manufacturing and sales of electronic components, molds, forgings and powder metallurgy products	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)		Description
				December 31, 2024	December 31, 2023	
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	
23	DHK	Delta Green (Tianjin) Industries Co., Ltd. (DGT)	Manufacturing and sales of transformers	100	100	
24	"	Delta Electronics (Pingtan) Co., Ltd. (Delta Pingtan)	Wholesale and retail of electronic products and energy-saving equipment	100	100	
25	DEJ	Addtron Technology (Japan), Inc. (AT Japan)	Trading of networking system and peripherals	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	
27	DCZ	Chenzhou Delta Technology Co., Ltd. (CDT)	Manufacturing and sales of transformers	100	100	
28	DNH	Delta Networks, Inc. (DNI Cayman)	Equity investments	-	100	Note 20
29	DHK	Delta Networks (HK) Limited (DNHK)	"	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 18
31	Cyntec	Delta Component Limited	Equity investments	100	100	Note 5
32	Delta Component Limited	Grandview Holding Ltd. (Grandview)	"	-	100	Note 19
33	Grandview	CYNTec HOLDING (HK) LIMITED (CHK)	"	-	100	Note 12

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)		Description
				December 31, 2024	December 31, 2023	
34	DHK	Cyntec Electronics (Suzhou) Co., Ltd. (CES)	Manufacturing and sales of electronic components and molds; sales of forgings and powder metallurgy products	100	100	
35	DelBio	DelBio (Wujiang) Co, Ltd	Manufacturing, wholesale and retail of medical equipment	100	100	
36	DIH	DELTA ELECTRONICS (NORWAY) AS	Research, development and sales of power supplies and others	100	100	
37	"	Delta Intelligent Building Technologies (Canada) INC. (DIBT-CA)	Provide solutions to building management and control	100	100	Note 4
38	"	DELTA ELECTRONICS HOLDING (USA) INC.	Equity investments	100	100	
39	DELTA ELECTRONICS (NORWAY) AS	ELTEK PAKISTAN (PRIVATE) LIMITED	Sales of power supplies and others	100	100	
40	"	DELTA Electronics (Germany) GmbH	Sales of power supplies and others and system installation	100	100	
41	DESS	DELTA ELECTRONICS (AUSTRALIA) PTY LTD	"	100	100	
42	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	
43	DELTA ELECTRONICS (NORWAY) AS and DELTA ELECTRONICS (USA) INC.	Eltek SGS Pvt Ltd.	Sales of power supplies and others and system installation	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)		Description
				December 31, 2024	December 31, 2023	
44	DELTA ELECTRONICS (NORWAY) AS and Eltek SGS Pvt Ltd.	Eltek SGS Mechanics Pvt Ltd.	Sales of power supplies and others	51	51	
45	DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS (France) SAS	Sales of power supplies and others and system installation	100	100	
46	"	DELTA ELECTRONICS MEA DMCC	Sales of power supplies and others	100	100	Note 13
47	"	Delta Electronics (Sweden) AB	"	100	100	
48	"	DELTA ELECTRONICS (UK) LTD	Sales of power supplies and others	100	100	
49	"	OOO Eltek	Sales of power supplies and others and system installation	100	100	
50	DELTA Electronics (Germany) GmbH	DELTA Montage GmbH	Installation and maintenance of power supplies	100	100	
51	DEIL-SG	ELTEK POWER INCORPORATED	Sales of power supplies and others	100	100	
52	"	ELTEK POWER CO., LTD.	"	100	100	Note 1
53	"	ELTEK POWER (CAMBODIA) LTD	"	100	100	
54	"	ELTEK POWER (MALAYSIA) SDN. BHD.	"	100	100	Note 2
55	DELTA ELECTRONICS HOLDING (USA) INC.	DELTA ELECTRONICS (USA) INC.	Manufacturing and sales of power supplies and others	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)		Description
				December 31, 2024	December 31, 2023	
56	DELTA ELECTRONICS (USA) INC. and DELTA ELECTRONICS HOLDING (USA) INC.	DELTA ELECTRONICS (ARGENTINA) S.R.L.	Sales of power supplies and others	100	100	
57	"	DELTA ELECTRONICS (PERU) INC. S.R.L.	"	100	100	
58	"	Eltekenenergy Services, S.A. de C.V.	"	100	100	
59	DELTA ELECTRONICS (USA) INC.	DELTA ELECTRONICS (COLOMBIA) S.A.S.	"	100	100	
60	DELTA ELECTRONICS (USA) INC. and DEN	ELTEK SISTEMAS DE ENERGIA INDUSTRIA E COMERCIO LTDA.	Manufacturing and sales of power supplies and others	100	100	
61	DAL	Delta Electronics (Americas) Ltd.	Sales of electronic components	100	100	
62	Delta Electronics, Inc. and Cyntec	Power Forest Technology Corporation (Power Forest)	IC design of power management	83.37	86.65	
63	DPEC and DGC	Delta Energy Technology Puhuan (Shanghai) Co., Ltd.	Sales of solar power products, photovoltaic equipment and components, and energy saving management services	100	100	
64	DEIL-SG	Loy Tec electronics GmbH (Loy Tec)	Consulting service of building management and control solutions	100	100	
65	DHK	Delta Electronics (Xi'an) Co., Ltd.	Sales of computers, peripherals and software	100	100	
66	DIH	Delta Electronics (Switzerland) AG (DECH)	Equity investments, research, development and sales of electronic products	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)		Description
				December 31, 2024	December 31, 2023	
67	DEN	Delta Greentech Electronics Industry LLC	Marketing and sales of electronic products	100	100	
68	DEN and DELTA ELECTRONICS (USA) INC.	DELTA GREENTECH (BRASIL) LTDA. (DGB)	Manufacturing and sales of electronic products	100	100	
69	DECH	Delta Electronics (Czech Republic), spol. s.r.o.	Sales of electronic products	100	100	
70	"	Delta Electronics (Italy) S.r.l.	"	100	100	
71	"	Delta Electronics (Poland) Sp. z o.o.	"	100	100	
72	"	Delta Solutions (Finland) Oy	"	100	100	
73	"	DELTA ELECTRONICS SOLUTIONS (SPAIN) SL	"	100	100	
74	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	
75	Vivotek	Vivotek Holdings, Inc.	Holding company	100	100	
76	"	Realwin Investment Inc. (Realwin)	A venture capital company	100	100	
77	"	Vivotek Netherlands B.V.	Sales service	100	100	
78	"	Vivotek (Japan) Inc.	"	100	100	
79	Vivotek Holdings, Inc.	Vivotek USA, Inc.	Sales of webcams and related components	100	100	
80	Realwin	Wellstates Investment, LLC	Investment and commercial lease of real estate	100	100	
81	"	Aetek Inc. (Aetek)	Sales of webcams and related components	56.21	56.21	
82	"	Lidlight Inc. (Lidlight)	Sales of lighting equipment	51	51	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)		Description
				December 31, 2024	December 31, 2023	
83	DEN	DELTA ELECTRONICS BRASIL LTDA.	Manufacturing and sales of electronic products	100	100	
84	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	
85	DET	DET International Holding B.V.(DETH)	Equity investments	100	100	
86	"	Delta Energy Systems (Singapore) PTE. LTD. (DESS)	Equity investments, trading, management and consultancy	100	100	
87	"	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	
88	"	Delta Electronics (Vietnam) Company Limited	Sales of electronic products	100	100	
89	DET and DESS	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Manufacturing and sales of electronic products	100	100	
90	DETH	DET Logistics (USA) Corporation	Providing logistics services in USA	100	100	
91	"	Delta Energy Systems (Germany) GmbH	Development, marketing and sales of electronic products	100	100	
92	"	Delta Energy Systems (India) Private Ltd.	Marketing and sales of electronic products	100	100	
93	DETH and DESS	Delta Electronics (Slovakia) s.r.o.	Manufacturing and sales of power supplies, power system and OEM power system	100	100	
94	DETH	Delta Energy Systems (Romania) S.R.L.	Research and development	100	100	
95	Delta Energy Systems (Germany) GmbH	Delta Energy Systems Property (Germany) GmbH	Property rights business	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)		Description
				December 31, 2024	December 31, 2023	
96	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	
97	DESS	Delta Electronics (Myanmar) Co., Ltd.	Manufacturing of electronic products used in CMP manufacturing process and machinery	100	100	
98	"	Delta Energy Systems (UK) Ltd.	Research and development of electronic products	100	100	
99	"	Delta Greentech (Netherlands) B.V.	Equity investments	100	100	
100	Delta Greentech (Netherlands) B.V.	Delta Energy Systems LLC	Marketing and sales of power systems	100	100	
101	DETH and DESS / DETH and Delta Greentech (Netherlands) B.V.	Eltek s.r.o.	Manufacturing of telecom power system	100	100	Note 9
102	DETH	Delta Electronics (Automotive) Americas Inc.	Research and development of automotive power and traction inverter	100	100	
103	DIH	Delta Intelligent Building Technologies (USA), LLC (DIBT-US)	Design and production of dedicated lighting system and facilities	100	100	Note 8
104	DIBT-US	Amerlux Lighting Asia, LLC	Equity investments	100	100	
105	Amerlux Lighting Asia, LLC	Amerlux Lighting Hong Kong Limited	"	100	100	
106	Amerlux Lighting Hong Kong Limited	Guangzhou Amerlux Lighting Solutions Company Limited	Wholesale of lighting fixture and decorative objects	100	100	
107	DIH	Digital Projection International Limited (DPI)	Equity investments	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)		Description
				December 31, 2024	December 31, 2023	
108	DPI	Digital Projection Holdings Limited	Equity investments	100	100	
109	Digital Projection Holdings Limited	Digital Projection Limited	Research, development and sales of projector products	100	100	
110	Digital Projection Limited	Digital Projection Inc.	Sales of projector products	-	100	Note 17
111	DIH	Trihedral Engineering Limited (Trihedral)	Graphic control software and related engineering services	100	100	
112	Trihedral	Trihedral Inc.	//	100	100	
113	//	Trihedral UK Limited	//	100	100	
114	DIH	March Networks Holdings Ltd.	Equity investments	100	100	
115	March Networks Holdings Ltd.	March Networks Corporation	Security surveillance software and hardware and related engineering services	100	100	
116	March Networks Corporation	March Networks, Inc.	//	100	100	
117	//	March Networks de Mexico, S.A. de C.V.	//	100	100	
118	//	March Networks (Australia) Pty Limited	//	100	100	
119	//	March Networks Limited	//	100	100	
120	//	March Networks (Singapore) Pte. Limited	//	100	100	
121	//	March Networks B.V.	//	100	100	
122	March Networks B.V.	March Networks S.r.l.	//	100	100	
123	//	March Networks (France) SAS	//	100	100	

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)		Description
				December 31, 2024	December 31, 2023	
124	DHK	Delta Electronics (Chongqing) Ltd.	Manufacturing electronic parts of new energy vehicles and parts for power of electronic equipment	100	100	
125	Delta Electronics, Inc.	Delmind Inc. (Delmind)	Provide vertical add-on value solution	70	70	
126	Delta Electronics, Inc. and DECC	Ancora Semiconductors Inc. (Ancora)	Gallium Nitride (GaN) technologies and solutions	74.27	74.28	
127	DIH	UI Acquisition Holding Co.	Equity investments	100	100	
128	UI Acquisition Holding Co.	UI Holding Co.	//	100	100	
129	UI Holding Co.	Universal Instruments Corporation	Precision automation solutions	100	100	
130	//	Hover-Davis, Inc.	//	100	100	
131	UI Acquisition Holding Co. and UI Holding Co.	UI European Holdco. Cooperatief U.A.	Equity investments	100	100	
132	UI European Holdco. Cooperatief U.A.	UNIVERSAL INSTRUMENTS LIMITED	Precision automation solutions	100	100	
133	//	Universal Instruments s.r.o.	//	100	100	
134	//	Universal Instruments Mfg. (Shenzhen) Co. Ltd.	//	100	100	
135	UI Holding Co. and UI European Holdco. Cooperatief U.A.	Universal Instrument de Mexico S.A. de C.V	//	100	100	
136	DELTA ELECTRONICS (NORWAY) AS	Graterudveien 8 AS	Property rights business	100	100	
137	March Networks S.r.l.	March Networks Poland Sp. Z o.o.	Research and development on business intelligence applications	100	100	
138	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	Note 3

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)		Description
				December 31, 2024	December 31, 2023	
139	Atrust	APLUS COMPUTER (SAMOA) COMPANY LIMITED	Equity investments	-	100	Note 3 Note 6
140	Atrust / APLUS COMPUTER (SAMOA) COMPANY	Atrust Japan Corporation	Provide supporting services	100	100	Note 3 Note 6
141	"	Atrust Computer Corporation	"	100	100	Note 3 Note 6 Note 14
142	Delta Electronics, Inc.	Delta Energy Inc. (Delta Energy)	Providing energy technology services	100	100	Note 3
143	DETH	Delta Electronics (Hungary) Kft.	Manufacturing of automotive and electronic products	100	100	Note 3
144	DIH	HY&T Investments Holding B.V.	Equity investments	-	100	Note 3 Note 15
145	HY&T Investments Holding B.V.	TB&C Investments B.V.	"	-	100	Note 3 Note 16
146	DIH/TB&C Investments B.V.	TB&C Holding GmbH	"	100	100	Note 3
147	TB&C Holding GmbH	TB&C Outsert Center GmbH	Manufacturing and sales of Electric Vehicle (EV) components	100	100	Note 3
148	"	TB&C Technology GmbH	Technology service, research, development, and consultation of EV components	100	100	Note 3
149	"	TB&C Outsert International B.V.	Equity investments	100	100	Note 3
150	TB&C Outsert International B.V.	TB&C Outsert Romania SRL	Manufacturing and sales of automobile components	100	100	Note 3
151	TB&C Outsert International B.V. and TB&C Holding GmbH	TB&C Outsert Mexico, S. De R.L. DE C.V.	"	100	100	Note 3

No.	Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)		Description
				December 31, 2024	December 31, 2023	
152	TB&C Outsert Mexico, S. De R.L. DE C.V. and TB&C Outsert International B.V.	TB&C Outsert Servicios, S. DE R.L. DE C.V.	Technology service	100	100	Note 3
153	DET	PT Delta Electronics Indonesia	Trading and installation of electronic products	100	-	Note 11
154	DIH	DELTA ELECTRONICS (SOUTH AFRICA) (PTY) LTD	Sales of electronic products	100	-	Note 11
155	Delta Electronics, Inc.	Delta Holding Inc. (Delta Holding)	Equity investments	100	-	Note 11

Note 1: 55% of shares are held through others due to local regulations.

Note 2: 71% of shares are held through others due to local regulations.

Note 3: The company was established or acquired through merger during 2023.

Note 4: Formerly named Delta Controls Inc. and was renamed as Delta Intelligent Building Technologies (Canada) INC. in December 2024.

Note 5: Formerly named Fairview Assets Ltd. and was renamed as Delta Component Limited in April 2024.

Note 6: 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 7: In September 2024, Boom Treasure Limited issued new shares to Drake Investment (HK) Limited to acquire 62.70% equity interest of Delta Greentech (China) Limited.

Note 8: Formerly named Amerlux LCC and was renamed as Delta Intelligent Building Technologies (USA), LLC in December 2024.

Note 9: In January 2024, DET International Holding B.V. acquired a 45% equity interest in Eltek s.r.o. from Delta Greentech (Neverlands) B.V.

Note 10: This company had been liquidated in November 2024.

Note 11: This company was newly established in 2024.

Note 12: This company had been liquidated in February 2024.

Note 13: Formerly named ELTEK MEA DMCC and was renamed as DELTA ELECTRONICS MEA DMCC in February 2024.

Note 14: The capital has not yet been injected.

Note 15: Merged into Delta International Holding Limited B.V. in January 2024.

Note 16: Merged into HY&T Investments Holding B.V. in January 2024.

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

Note 18: Merged into Delta Electronics (Dongguan) Co., Limited in September 2024.

Note 19: This company had been liquidated in September 2024.

Note 20: This company had been liquidated in October 2024.

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

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

E. Significant restrictions: None.

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

As at December 31, 2024 and 2023, the non-controlling interest amounted to \$49,478,050 and \$43,571,715, respectively. The information on non-controlling interest and respective subsidiary is as follows:

Name of subsidiary	Principal place of business	Non-controlling interest			
		December 31, 2024		December 31, 2023	
		Amount	Ownership (%)	Amount	Ownership (%)
Vivotek Inc. (Vivotek)	Taiwan	\$ 3,417,892	43.25%	\$ 3,458,667	43.25%
Delta Electronics (Thailand) Public Company limited (DET)	Thailand	44,639,296	36.93%	38,336,796	36.93%

Summarised financial information of the subsidiary:

Balance sheets

	DET	
	December 31, 2024	December 31, 2023
Current assets	\$ 79,420,080	\$ 68,137,815
Non-current assets	83,551,129	72,623,607
Current liabilities	(36,689,576)	(32,619,488)
Non-current liabilities	(4,838,357)	(3,995,338)
Total net assets	\$ 121,443,276	\$ 104,146,596

	Vivotek	
	December 31, 2024	December 31, 2023
Current assets	\$ 4,934,470	\$ 4,959,511
Non-current assets	5,576,744	5,735,945
Current liabilities	(2,534,925)	(2,581,764)
Non-current liabilities	(170,677)	(207,424)
Total net assets	<u>\$ 7,805,612</u>	<u>\$ 7,906,268</u>

Statements of comprehensive income

	DET	
	Years ended December 31,	
	2024	2023
Revenue	\$ 149,307,169	\$ 130,478,347
Profit before income tax	16,261,192	15,789,049
Income tax expense	(734,076)	(956,644)
Profit for the year from continuing operations	15,527,116	14,832,405
Other comprehensive loss, net of tax	(835,755)	(511,875)
Total comprehensive income for the year	<u>\$ 14,691,361</u>	<u>\$ 14,320,530</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 5,425,520</u>	<u>\$ 5,288,581</u>
Dividends paid to non-controlling interest	<u>\$ 1,830,632</u>	<u>\$ 1,638,594</u>

	Vivotek	
	Years ended December 31,	
	2024	2023
Revenue	\$ 7,329,858	\$ 9,162,423
Profit before income tax	272,234	470,531
Income tax expense	(59,977)	(64,160)
Profit for the year from continuing operations	212,257	406,371
Other comprehensive income (loss), net of tax	32,336	(1,354)
Total comprehensive income for the year	<u>\$ 244,593</u>	<u>\$ 405,017</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 117,208</u>	<u>\$ 189,099</u>
Dividends paid to non-controlling interest	<u>\$ 142,271</u>	<u>\$ 205,923</u>

Statements of cash flows

	DET	
	Years ended December 31,	
	2024	2023
Net cash provided by operating activities	\$ 28,322,390	\$ 11,867,200
Net cash used in investing activities	(13,379,242)	(10,700,105)
Net cash used in financing activities	(7,030,140)	(3,121,772)
Effect of exchange rates on cash and cash equivalents	327,532	(245,025)
Increase (decrease) in cash and cash equivalents	8,240,540	(2,199,702)
Cash and cash equivalents, beginning of year	6,868,439	9,068,141
Cash and cash equivalents, end of year	<u>\$ 15,108,979</u>	<u>\$ 6,868,439</u>
	Vivotek	
	Years ended December 31,	
	2024	2023
Net cash (used in) provided by operating activities	(\$ 240,789)	\$ 1,639,662
Net cash used in investing activities	(92,084)	(34,059)
Net cash used in financing activities	(141,113)	(427,765)
Effect of exchange rates on cash and cash equivalents	24,122	(1,591)
(Decrease) increase in cash and cash equivalents	(449,864)	1,176,247
Cash and cash equivalents, beginning of year	2,221,070	1,044,823
Cash and cash equivalents, end of year	<u>\$ 1,771,206</u>	<u>\$ 2,221,070</u>

(4) Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in New Taiwan dollars, which is the Company's functional and the Group's presentation currency.

A. Foreign currency transactions and balances

- (a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in profit or loss in the period in which they arise, except when deferred in other comprehensive income as qualifying cash flow hedges.
- (b) Monetary assets and liabilities denominated in foreign currencies at the period end are re-translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognised in profit or loss.

- (c) Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in profit or loss as part of the fair value gain or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.
- (d) All other foreign exchange gains and losses are presented in the statement of comprehensive income within other gains and losses.

B. Translation of foreign operations

- (a) The operating results and financial position of all the group entities, associates and joint arrangements that have a functional currency different from the presentation currency are translated into the presentation currency as follows:
 - i. Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;
 - ii. Income and expenses for each statement of comprehensive income are translated at average exchange rates of that period; and
 - iii. All resulting exchange differences are recognised in other comprehensive income.
- (b) When the foreign operation partially disposed of or sold is an associate or joint arrangements, exchange differences that were recorded in other comprehensive income are proportionately reclassified to profit or loss as part of the gain or loss on sale. In addition, even the Group still retains partial interest in the former foreign associate or joint arrangements after losing significant influence over the former foreign associate, or losing joint control of the former joint arrangements, such transactions should be accounted for as disposal of all interest in these foreign operations.
- (c) When the foreign operation partially disposed of or sold is a subsidiary, cumulative exchange differences that were recorded in other comprehensive income are proportionately transferred to the non-controlling interest in this foreign operation. In addition, even the Group still retains partial interest in the former foreign subsidiary after losing control of the former foreign subsidiary, such transactions should be accounted for as disposal of all interest in the foreign operation.
- (d) Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing exchange rates at the balance sheet date.

(5) Classification of current and non-current items

- A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:
- (a) Assets arising from operating activities that are expected to be realised, or are intended to be sold or consumed within the normal operating cycle;
 - (b) Assets held mainly for trading purposes;
 - (c) Assets that are expected to be realised within twelve months from the balance sheet date;
 - (d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to pay off liabilities more than twelve months after the balance sheet date.
- B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:
- (a) Liabilities that are expected to be paid off within the normal operating cycle;
 - (b) Liabilities arising mainly from trading activities;
 - (c) Liabilities that are to be paid off within twelve months from the balance sheet date;
 - (d) It does not have the right at the end of the reporting period to defer settlement of the liability at least twelve months after the reporting period.

(6) Cash equivalents

Cash equivalents refer to short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Time deposits that meet the definition above and are held for the purpose of meeting short-term cash commitments in operations are classified as cash equivalents.

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

- A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortised cost or fair value through other comprehensive income. Financial assets at amortised cost or fair value through other comprehensive income are designated as at fair value through profit or loss at initial recognition when they eliminate or significantly reduce a measurement or recognition inconsistency.
- B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognised and derecognised using trade date accounting.
- C. At initial recognition, the Group measures the financial assets at fair value and recognises the transaction costs in profit or loss. The Group subsequently measures the financial assets at fair value, and recognises the gain or loss in profit or loss.
- D. The Group recognises the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

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

- A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognise changes in fair value in other comprehensive income.
- B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognised and derecognised using trade date accounting.
- C. Financial assets at fair value through other comprehensive income are initially recognised at fair value plus transaction costs. These financial assets are subsequently remeasured and stated at fair value. The changes in fair value of equity investments that were recognised in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. The Group recognises the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(9) Financial assets at amortised cost

- A. Financial assets at amortised cost are those that meet all of the following criteria:
 - (a) The objective of the Group's business model is achieved by collecting contractual cash flows.
 - (b) The assets' contractual cash flows represent solely payments of principal and interest.
- B. The Group's time deposits which do not fall under cash equivalents are those with a short maturity period and are measured at initial investment amount as the effect of discounting is immaterial.

(10) Accounts and notes receivable

- A. Accounts and notes receivable entitle the Group a legal right to receive consideration in exchange for transferred goods or rendered services.
- B. The short-term accounts and notes receivable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(11) Impairment of financial assets

For financial assets at amortised cost and accounts receivable or contract assets that have a significant financing component, at each reporting date, the Group recognises the impairment provision for 12 months expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognises the impairment provision for the lifetime expected credit losses (ECLs) if such credit risk has increased since initial recognition after taking into consideration all reasonable and verifiable information that includes forecasts.

(12) Derecognition of financial assets

The Group derecognises a financial asset when one of the following conditions is met:

- A. The contractual rights to receive the cash flows from the financial asset expire.
- B. The contractual rights to receive cash flows of the financial asset have been transferred and the Group has transferred substantially all risks and rewards of ownership of the financial asset.

- C. The contractual rights to receive cash flows of the financial asset have been transferred and, the Group has not retained control of the financial asset.

(13) Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of finished goods and work in process comprises raw materials, direct labour, other direct costs and related production overheads (allocated based on normal operating capacity); however, borrowing costs are excluded. The item by item approach is used in applying the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and applicable variable selling expenses.

(14) Investments accounted for under the equity method

- A. Associates are all entities over which the Group has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognised at cost.
- B. The Group's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. When the Group's share of loss in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.
- C. When changes in associates' equity do not arise from profit or loss or other comprehensive income of the associate and such changes do not affect the Group's ownership percentage of the associate, the Group recognises the Group's share of change in equity of the associate in 'capital surplus' in proportion to its ownership.
- D. Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates are consistent with the policies adopted by the Group.
- E. In the case that an associate issues new shares and the Group does not subscribe or acquire new shares proportionately, which results in a change in the Group's ownership percentage of the associate but maintains significant influence on the associate, then 'capital surplus' and 'investments accounted for under the equity method' shall be adjusted for the increase or decrease of its share of equity interest. If the above condition causes a decrease in the Group's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.

- F. Upon loss of significant influence over an associate, the Group remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognised in profit or loss.
- G. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it retains significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.

(15) Cash surrender value of life insurance

Premium paid for life insurance with saving nature belonging to cash surrender value is recognised as a deduction to insurance premium expense in current period and is added to the carrying amount of cash surrender value.

(16) Property, plant and equipment

- A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalised.
- B. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.
- C. Land is not depreciated. Other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item must be depreciated separately.
- D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year-end. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors', from the date of the change. The estimated useful lives of property, plant and equipment are 2~15 years except for buildings, the estimated life of which is 5~55 years.

(17) Leasing arrangements (lessee) — right-of-use assets/lease liabilities

- A. Leases are recognised as a right-of-use asset and a corresponding lease liability at the date at which the leased asset is available for use by the Group. For short-term leases or leases of low-value assets, lease payments are recognised as an expense on a straight-line basis over the lease term.
- B. Lease liabilities include the net present value of the remaining lease payments at the commencement date, discounted using the incremental borrowing interest rate. Lease payments are fixed payments, less any lease incentives receivable. The Group subsequently measures the lease liability at amortised cost using the interest method and recognises interest expense over

the lease term. The lease liability is remeasured and the amount of remeasurement is recognised as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

C. At the commencement date, the right-of-use asset is stated at cost comprising the following:

- (a) The amount of the initial measurement of lease liability; and
- (b) Any lease payments made at or before the commencement date.

The right-of-use asset is measured subsequently using the cost model and is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term. When the lease liability is remeasured, the amount of remeasurement is recognised as an adjustment to the right-of-use asset.

(18) Investment property

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

(19) Intangible assets

A. Goodwill

Goodwill arises in a business combination accounted for by applying the acquisition method. Acquisition prices in the business combination are calculated by the price of acquisition plus related direct costs. Goodwill is recognised at the difference of the acquisition prices less net fair value of identifiable assets acquired. The amortisation duration of acquisition prices may not exceed one year after the acquisition.

B. Trademarks

- (a) Separately acquired trademarks with finite useful lives are stated at acquisition cost and are amortised on a straight-line basis over their estimated useful lives.
- (b) Certain trademarks which are assessed to generate net cash inflows and have indefinite useful lives are recorded at actual cost. These are not amortised and instead, are tested for impairment annually.

C. Intangible assets other than goodwill and trademarks, mainly computer software, patents, customer relationship and technology authorisation fees, are amortised on a straight-line basis over the following: Economic useful life or contract term for computer software and patents; economic useful life for customer relationship; useful life for patent use rights or contract term for technology authorisation fees.

(20) Impairment of non-financial assets

A. The Group assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value-in-use. When the circumstances or

reasons for recognising impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortised historical cost would have been if the impairment had not been recognised.

- B. The recoverable amounts of goodwill, intangible assets with an indefinite useful life and intangible assets that have not yet been available for use are evaluated periodically. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment loss of goodwill previously recognised in profit or loss shall not be reversed in the following years.
- C. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units, or groups of cash-generating units, that is/are expected to benefit from the synergies of the business combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level.

(21) Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

(22) Notes and accounts payable

Notes and accounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method. However, for short-term accounts payable without bearing interest, as the effect of discounting is immaterial, they are measured subsequently at original invoice amount.

(23) Financial liabilities at fair value through profit or loss

- A. Derivatives are categorised as financial liabilities held for trading unless they are designated as hedges.
- B. At initial recognition, the Group measures the financial liabilities at fair value. All related transaction costs are recognised in profit or loss. The Group subsequently measures these financial liabilities at fair value with any gain or loss recognised in profit or loss.

(24) Bonds payable

Ordinary corporate bonds issued by the Group are initially recognised at fair value less transaction costs. Any difference between the proceeds (net of transaction costs) and the redemption value is presented as an addition to or deduction from bonds payable, which is amortised to profit or loss over the period of bond circulation using the effective interest method as an adjustment to 'finance costs'.

(25) Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability specified in the contract is discharged or cancelled or expires.

(26) Offsetting financial instruments

Financial assets and liabilities are offset and reported in the net amount in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

(27) Non-hedging and embedded derivatives

A. Non-hedging derivatives are initially recognised at fair value on the date a derivative contract is entered into and recorded as financial assets or financial liabilities at fair value through profit or loss. They are subsequently remeasured at fair value and the gains or losses are recognised in profit or loss.

B. Under the financial assets, the hybrid contracts embedded with derivatives are initially recognised as financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and financial assets at amortised cost based on the contract terms.

C. Under the non-financial assets, whether the hybrid contracts embedded with derivatives are accounted for separately at initial recognition is based on whether the economic characteristics and risks of an embedded derivative are closely related in the host contract. When they are closely related, the entire hybrid instrument is accounted for by its nature in accordance with the applicable standard. When they are not closely related, the derivative is accounted for differently from the host contract as derivative while the host contract is accounted for by its nature in accordance with the applicable standard. Alternatively, the entire hybrid instrument is designated as financial liabilities at fair value through profit or loss upon initial recognition.

(28) Hedge accounting

A. At the inception of the hedging relationship, there is formal designation and documentation of the hedging relationship and the Group's risk management objective and strategy for undertaking the hedge. That documentation shall include identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the Group will assess whether the hedging relationship meets the hedge effectiveness requirements.

B. The Group has designated its hedging relationship as

(a) Cash flow hedge: a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction.

(b) Hedges of net investments in foreign operations.

C. Cash flow hedges

- (a) The cash flow hedge reserve associated with the hedged item is adjusted to the lower of the following (in absolute amounts):
 - i. The cumulative gain or loss on the hedging instrument from inception of the hedge; and
 - ii. The cumulative change in fair value of the hedged item from inception of the hedge.
- (b) The effective portion of the gain or loss on the hedging instrument is recognised in other comprehensive income. The gain or loss on the hedging instrument relating to the ineffective portion is recognised in profit or loss.
- (c) The amount that has been accumulated in the cash flow hedge reserve in accordance with (a) is accounted for as follows:
 - i. If a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability, or a hedged forecast transaction for a non-financial asset or non-financial liability becomes a firm commitment for which fair value hedge accounting is applied, the Group shall remove that amount from the cash flow hedge reserve and include it directly in the initial cost or other carrying amount of the asset or liability.
 - ii. For cash flow hedges other than those covered by i. above, that amount shall be reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment in the same period or periods during which the hedged expected future cash flows affect profit or loss.
 - iii. If that amount is a loss and the Group expects that all or a portion of that loss will not be recovered in one or more future periods, it shall immediately reclassify the amount that is not expected to be recovered into profit or loss as a reclassification adjustment.
- (d) When the hedging instrument expires, or is sold, terminated, exercised or when the hedging relationship ceases to meet the qualifying criteria, if the forecast transaction is still expected to occur, the amount that has been accumulated in the cash flow hedge reserve shall remain in the cash flow hedge reserve until the forecast transaction occurs; if the forecast transaction is no longer expected to occur, the amount shall be immediately reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment.

D. Hedges of net investments in foreign operations

- (a) The hedges are handled similarly to cash flow hedges.
- (b) The effective portion of the gain or loss on the hedging instrument is recognised in other comprehensive income. The ineffective portion is recognised in profit or loss.
- (c) When dispose or partially dispose of foreign operations, the cumulative gain or loss on the hedging instrument relating to the effective portion of the hedge that has been accumulated in the foreign currency translation reserve shall be reclassified from equity to profit or loss as a reclassification adjustment.

(29) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in the balance sheet dates.

B. Pensions

(a) Defined contribution plan

Under the defined contribution plan, the contributions are recognised as pension expenses when they are due on an accrual basis. Prepaid contributions are recognised as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plan

- i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Group in current period or prior periods. The liability recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The net defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of government bonds (at the balance sheet date) of a currency and term consistent with the currency and term of the employment benefit obligations.
- ii. Remeasurements arising on defined benefit plans are recognised in other comprehensive income in the period in which they arise and are recorded as retained earnings.
- iii. Past service costs are recognised immediately in profit or loss.

C. Employees' compensation and directors' remuneration

Employees' compensation and directors' remuneration are recognised as expenses and liabilities, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates. If employees' compensation is distributed by shares, the Group calculates the number of shares based on the closing price at the previous day of the board meeting resolution.

(30) Employee share-based payment

For the equity-settled share-based payment arrangements, the employee services received are measured at the fair value of the equity instruments granted at the grant date, and are recognised as compensation cost over the vesting period, with a corresponding adjustment to equity. The fair value of the equity instruments granted shall reflect the impact of market vesting conditions and non-market vesting conditions. Compensation cost is subject to adjustment based on the service conditions that are expected to be satisfied and the estimates of the number of equity instruments that are expected to vest under the non-market vesting conditions at each balance sheet date.

Ultimately, the amount of compensation cost recognised is based on the number of equity instruments that eventually vest.

(31) Income tax

- A. The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or items recognised directly in equity, in which cases the tax is recognised in other comprehensive income or equity.
- B. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.
- C. Deferred tax is recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred tax is not accounted for if it arises from initial recognition of goodwill or of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences. Deferred tax is provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.
- D. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. At each balance sheet date, unrecognised and recognised deferred tax assets are reassessed.
- E. Current income tax assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on a net basis or realise the asset and settle the liability simultaneously.

(32) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new

shares or stock options are shown in equity as a deduction, net of tax, from the proceeds.

(33) Dividends

Dividends are recorded in the Company's financial statements in the period in which they are approved by the Company's shareholders. Cash dividends are recorded as liabilities.

(34) Revenue recognition

A. Sales of goods

- (a) The Group manufactures and sells power supply of computers, information technology, vehicles and electrical machines, automation equipment and related components products. Sales are recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, or the Group has objective evidence that all criteria for acceptance have been satisfied.
- (b) Sales revenue is recognised based on the price specified in the contract, net of the estimated discounts and allowances. Accumulated experience is used to estimate and provide for the sales discounts and allowances, using the expected value method, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. The estimation is subject to an assessment at each reporting date. A refund liability is recognised for expected sales discounts and allowances payable to customers in relation to sales made until the end of the reporting period. Sales are usually made with a credit term of 30 to 90 days after acceptance. As the time interval between the transfer of committed goods or service and the payment of customer does not exceed one year, the Group does not adjust the transaction price to reflect the time value of money.
- (c) The Group's obligation to provide a refund for faulty products under the standard warranty terms is recognised as a provision.
- (d) A receivable is recognised when the control of goods are transferred as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

B. Installation of software and module services

- (a) The Group provides installation of some software and module services. Revenue from providing services is recognised in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided. This is determined based on the actual cost spent relative to the total expected cost. The customer pays at the time specified in the payment schedule. If the services rendered exceed the

payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

- (b) Some contracts include sales and installation services of equipment. The equipment and the installation services provided by the Group are not distinct and are identified to be one performance obligation satisfied over time since the installation services involve significant customisation and modification.
- (c) The Group's estimate about revenue, costs and progress towards complete satisfaction of a performance obligation is subject to a revision whenever there is a change in circumstances. Any increase or decrease in revenue or costs due to an estimate revision is reflected in profit or loss during the period when the management becomes aware of the changes in circumstances.

C. Incremental costs of obtaining a contract

Given that the contractual period lasts less than one year, the Group recognises the incremental costs of obtaining a contract as an expense when incurred although the Group expects to recover those costs.

(35) Government grants

Government grants are recognised at their fair value only when there is reasonable assurance that the Group will comply with any conditions attached to the grants and the grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises expenses for the related costs for which the grants are intended to compensate. Government grants related to property, plant and equipment are presented by deducting the grants from the asset's carrying amount and are amortised to profit or loss over the estimated useful lives of the related assets as reduced depreciation expenses.

(36) Business combinations

- A. The Group uses the acquisition method to account for business combinations. The consideration transferred for an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. For each business combination, the Group measures at the acquisition date components of non-controlling interests in the acquiree that are present ownership interests and entitle their holders to the proportionate share of the entity's net assets in the event of liquidation at either fair value or the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other non-controlling interests should be measured at the acquisition-date fair value.
- B. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previous equity interest in the acquiree over the fair value of

the identifiable assets acquired and the liabilities assumed is recorded as goodwill at the acquisition date. If the total of consideration transferred, non-controlling interest in the acquiree recognised and the fair value of previously held equity interest in the acquiree is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference is recognised directly in profit or loss on the acquisition date.

(37) Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Group's chief operating decision-maker is responsible for allocating resources and assessing performance of the operating segments.

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

The preparation of these consolidated financial statements requires management to make critical judgments in applying the Group's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year; and the related information is addressed below:

(1) Critical judgments in applying the Group's accounting policies

Investment property

The Group uses part of the property for its own use and part to earn rentals or for capital appreciation. When the portions cannot be sold separately and cannot be leased out separately under a finance lease, the property is classified as investment property only if the own-use portion accounts for less than 20 percent of the property.

(2) Critical accounting estimates and assumptions

Impairment assessment of goodwill

The impairment assessment of goodwill relies on the Group's subjective judgment, including identifying cash-generating units, allocating assets and liabilities as well as goodwill to related cash-generating units, and determining the recoverable amounts of related cash-generating units. Please refer to Note 6(10) for the information on goodwill impairment.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	December 31, 2024	December 31, 2023
Cash on hand	\$ 6,095	\$ 6,923
Checking accounts and demand deposits	59,753,690	55,502,675
Time deposits	57,564,271	31,768,600
Cash equivalents	135,194	177,718
	<u>\$ 117,459,250</u>	<u>\$ 87,455,916</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

Asset Items	December 31, 2024	December 31, 2023
Current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Listed stocks	\$ 1,813,298	\$ 1,638,877
Emerging stocks	78,125	186,267
Derivatives	108,404	576,526
Hybrid instrument-Convertible bonds	116,265	90,856
	2,116,092	2,492,526
Valuation adjustment	2,064,184	2,411,548
	<u>\$ 4,180,276</u>	<u>\$ 4,904,074</u>
Asset Items	December 31, 2024	December 31, 2023
Non-current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Listed stocks	\$ 143,574	\$ 292,902
Emerging stocks	64,080	65,280
Unlisted stocks	1,553,254	1,425,624
Hybrid instrument-Convertible preferred stocks	197,148	197,148
Hybrid instrument-Convertible bonds	-	13,449
	1,958,056	1,994,403
Valuation adjustment	(496,143)	(627,028)
	<u>\$ 1,461,913</u>	<u>\$ 1,367,375</u>
Liability Items	December 31, 2024	December 31, 2023
Current items:		
Financial liabilities held for trading		
Derivatives	\$ 288,931	\$ 54,410

A. The Group has recognised the (loss) gain from financial assets and liabilities at fair value of (\$748,489) and \$1,891,458 for the years ended December 31, 2024 and 2023, respectively.

B. Details of the transactions and contract information in respect of derivative financial assets and liabilities for which the Group did not adopt hedge accounting are as follows:

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
December 31, 2023			
Financial instruments	Contract amount (nominal principal) (in thousands)		Contract period
Forward exchange contracts:			
- Sell AUD / Buy USD	AUD	10,250	2023.09.05~2024.06.21
- Sell BRL / Buy USD	BRL	24,635	2023.11.06~2024.02.07
- Sell EUR / Buy NOK	EUR	10,500	2023.12.22~2024.03.26
- Sell EUR / Buy USD	EUR	38,500	2023.06.15~2024.03.28
- Sell HKD / Buy USD	HKD	87,000	2023.08.04~2024.08.29
- Sell INR / Buy USD	INR	834,178	2023.10.16~2024.02.27
- Sell JPY / Buy USD	JPY	3,210,000	2023.07.14~2024.07.24
- Sell THB / Buy EUR	THB	76,278	2023.12.18~2024.01.25
- Sell THB / Buy JPY	THB	126,828	2023.10.30~2024.02.27

	December 31, 2023		
Financial instruments	Contract amount (nominal principal) (in thousands)		Contract period
Forward exchange contracts:			
- Sell USD / Buy CZK	USD	1,100	2023.11.30~2024.02.21
- Sell USD / Buy EUR	USD	8,129	2023.11.28~2024.02.07
- Sell USD / Buy NOK	USD	6,000	2023.11.13~2024.02.07
- Sell USD / Buy RMB	USD	205,000	2023.11.16~2024.02.05
- Sell USD / Buy SGD	USD	30,633	2023.11.30~2024.02.06
- Sell USD / Buy THB	USD	420,500	2023.09.07~2024.04.29
- Sell USD / Buy CHF	USD	3,000	2023.12.13~2024.04.03
- Sell SGD / Buy USD	SGD	11,000	2023.10.30~2024.01.11
Cross currency swap:			
- Sell EUR / Buy NOK	EUR	16,200	2023.12.06~2024.03.26
- Sell PLN / Buy NOK	PLN	5,500	2023.12.22~2024.03.26

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

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

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

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

Items	December 31, 2024	December 31, 2023
Non-current items:		
Equity instruments		
Listed stocks	\$ 1,608,699	\$ 1,608,699
Unlisted stocks	1,476,004	1,082,261
	3,084,703	2,690,960
Valuation adjustment	(996,599)	(695,930)
	<u>\$ 2,088,104</u>	<u>\$ 1,995,030</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 \$2,088,104 and \$1,995,030 as at December 31, 2024, and 2023, respectively.

B. There was no disposal of shares during the year of 2024. For the year ended December 31, 2023, the Group disposed certain investments that no longer have strategic purposes. Stocks totalling \$554,179 was sold at fair value, resulting to a cumulative gain on disposal of \$464,305 for the years ended December 31, 2023. For the year ended December 31, 2023, the difference between the expected proceeds from disposal of investments and the actual proceeds from disposal of investments amounted to \$1,232 (before income tax), which was recognised in other comprehensive income for the year ended December 31, 2024.

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

	Years ended December 31,	
	2024	2023
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognised in other comprehensive income	(\$ 281,757)	\$ 352,641
Cumulative gain reclassified to retained earnings due to derecognition	\$ -	\$ 464,305

D. As at December 31, 2024 and 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Group were \$2,088,104 and \$1,995,030, 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

The Group used Euro denominated demand deposits as a hedging instrument to hedge the highly probable foreign exchange variation of Euro denominated investment payable which is expected to occur in the future, and the instrument adopted the accounting of cash flow hedges. The portion of changes in the hedging instrument caused by exchange rate risk that was determined to be an effective hedge was deferred and recognised as gain or loss on the hedging instrument under other equity items. Subsequently, when the probable purchase transaction of hedged investment occurred, and the proceeds of Euro denominated investment payable were paid by hedging instrument, the gain or loss on the hedging instrument under other equity items was reclassified to the initial cost of long-term equity investment. equity investments. At December 31, 2024 and 2023, the Group's hedging financial assets and liabilities are both \$0. Related transaction information is as follows:

A. Other equity - cash flow hedge reserve:

	2023
<u>Other equity</u>	
At January 1	\$ -
Add: Gain on hedge effectiveness-amount recognised in other comprehensive income	170,271
Less: Reclassified to prepayments for long-term investment due to the occurrence of hedged probable transaction	(170,271)
At December 31	\$ -

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

	2024	2023
<u>Other equity</u>		
At January 1	\$ 129,917	\$ 129,917
Add: Profit (loss) on hedge effectiveness-amount recognised in other comprehensive income	-	-
At December 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

	December 31, 2024	December 31, 2023
Notes receivable	<u>\$ 2,428,199</u>	<u>\$ 2,245,939</u>
Accounts receivable	\$ 88,171,198	\$ 77,760,524
Less: Allowance for uncollectible accounts	(690,407)	(632,601)
	<u>\$ 87,480,791</u>	<u>\$ 77,127,923</u>
Overdue receivables (shown as other non-current assets)	\$ 324,749	\$ 264,991
Less: Allowance for uncollectible accounts	(324,749)	(264,991)
	<u>\$ -</u>	<u>\$ -</u>

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

	December 31, 2024	December 31, 2023
Not past due	\$ 79,202,777	\$ 65,274,347
1 to 90 days	7,671,484	11,479,401
91 to 180 days	568,689	454,029
181 to 365 days	594,560	324,169
Over 366 days	133,688	228,578
	<u>\$ 88,171,198</u>	<u>\$ 77,760,524</u>

The above aging analysis was based on past due date.

B. As at December 31, 2024 and 2023, there was no notes receivable past due.

C. As at December 31, 2024 and 2023, accounts receivable and notes receivable were all from contracts with customers. As at January 1, 2023, the balance of receivables from contracts with customers amounted to \$87,701,279.

D. Details of the Group's accounts receivable pledged to others as collateral are provided in Note 8.

E. As at December 31, 2024 and 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's notes receivable and accounts receivable was the carrying amount.

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

(6) Inventories

	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>
	December 31, 2023		
	Cost	Allowance for valuation loss	Book value
Raw materials	\$ 36,687,320	(\$ 10,486,228)	\$ 26,201,092
Work in process	7,957,085	(36,879)	7,920,206
Finished goods	49,000,191	(7,940,644)	41,059,547
Inventory in transit	1,045,717	-	1,045,717
	<u>\$ 94,690,313</u>	<u>(\$ 18,463,751)</u>	<u>\$ 76,226,562</u>

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

	Years ended December 31,	
	2024	2023
Cost of goods sold	\$ 272,254,393	\$ 266,817,661
Loss on market value decline and obsolete and slow-moving inventories	530,392	7,939,420
Others	(2,103,434)	(1,218,083)
	<u>\$ 270,681,351</u>	<u>\$ 273,538,998</u>

(7) Property, plant and equipment

						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)	2,742,945	4,034,745	8,507,451	4,827,541	4,045,968	10,734,257	34,892,907
Disposals	(23,611)	(110,288)	(57,927)	(16,800)	(3,621)	-	(212,247)
Transfers	-	10,744,460	3,654,445	296,156	797,107	(15,492,168)	-
Depreciation charge	-	(2,699,205)	(10,794,161)	(3,570,004)	(3,150,793)	-	(20,214,163)
Net exchange differences	242,806	770,589	997,155	289,764	233,276	708,822	3,242,412
Closing net book amount	<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>At December 31, 2024</u>							
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>

Note: The additions were net of government grants.

						Unfinished construction and equipment under acceptance	
<u>At January 1, 2023</u>	Land	Buildings and structures	Machinery equipment	Testing equipment	Others		Total
Cost	\$ 16,093,942	\$ 55,651,841	\$ 61,671,200	\$ 22,998,550	\$ 23,840,987	\$ 9,853,136	\$ 190,109,656
Accumulated depreciation and impairment	(10,036)	(25,212,383)	(41,448,111)	(17,897,282)	(19,275,257)	-	(103,843,069)
	<u>\$ 16,083,906</u>	<u>\$ 30,439,458</u>	<u>\$ 20,223,089</u>	<u>\$ 5,101,268</u>	<u>\$ 4,565,730</u>	<u>\$ 9,853,136</u>	<u>\$ 86,266,587</u>
<u>2023</u>							
Opening net book amount	\$ 16,083,906	\$ 30,439,458	\$ 20,223,089	\$ 5,101,268	\$ 4,565,730	\$ 9,853,136	\$ 86,266,587
Additions (Note)	248,067	916,896	7,836,365	4,472,820	2,850,447	11,491,561	27,816,156
Acquired through business combinations	7,765	22,860	479,485	432	93,077	83,654	687,273
Effect on decrease in business entities	-	-	-	-	(547)	-	(547)
Disposals	(3,501)	(110,663)	(81,784)	(16,332)	(36,422)	-	(248,702)
Transfers/Reclassification	17,244	3,912,532	2,562,187	286,689	991,647	(7,138,948)	631,351
Depreciation charge	-	(2,360,866)	(8,780,163)	(2,871,402)	(2,739,479)	-	(16,751,910)
Impairment loss	-	(70,300)	(82)	(931)	(21,582)	-	(92,895)
Net exchange differences	(3,007)	(75,111)	(134,807)	7,404	(24,904)	(75,373)	(305,798)
Closing net book amount	<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>At December 31, 2023</u>							
Cost	\$ 16,359,854	\$ 59,458,670	\$ 68,980,995	\$ 26,429,240	\$ 26,576,440	\$ 14,214,030	\$ 212,019,229
Accumulated depreciation and impairment	(9,380)	(26,783,864)	(46,876,705)	(19,449,292)	(20,898,473)	-	(114,017,714)
	<u>\$ 16,350,474</u>	<u>\$ 32,674,806</u>	<u>\$ 22,104,290</u>	<u>\$ 6,979,948</u>	<u>\$ 5,677,967</u>	<u>\$ 14,214,030</u>	<u>\$ 98,001,515</u>

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:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
	<u>Book value</u>	<u>Book value</u>
Land	\$ 2,021,082	\$ 2,141,138
Buildings and structures	2,080,437	2,310,912
Transportation equipment	202,580	136,158
Other equipment	207,315	246,677
	<u>\$ 4,511,414</u>	<u>\$ 4,834,885</u>
	<u>Years ended December 31,</u>	<u>Years ended December 31,</u>
	<u>2024</u>	<u>2023</u>
	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Land	\$ 65,257	\$ 67,570
Buildings and structures	627,787	640,555
Transportation equipment	102,898	79,229
Other equipment	50,657	37,804
	<u>\$ 846,599</u>	<u>\$ 825,158</u>

- C. For the years ended December 31, 2024 and 2023, the additions to right-of-use assets (excluding those acquired through business combinations) were \$501,175 and \$632,355, respectively.
- D. Information on profit or loss in relation to lease contracts is as follows:

	<u>Years ended December 31,</u>	<u>Years ended December 31,</u>
	<u>2024</u>	<u>2023</u>
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 65,399	\$ 40,712
Expense on short-term lease contracts	<u>\$ 870,860</u>	<u>\$ 777,920</u>

- E. For the years ended December 31, 2024 and 2023, the Group's total cash outflow for leases were \$1,559,442 and \$1,634,786, respectively.
- F. Extension options
- (a) Extension options are included in the Group's lease contracts pertaining to certain land. These terms and conditions are the lessor's general practice and for the Group to effectively utilise the assets.
- (b) In determining the lease term, the Group takes into consideration all facts and circumstances that create an economic incentive to exercise an extension option. The assessment of lease period is reviewed if a significant event occurs which affects the assessment.

(9) Investment property

	2024		
	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	3,307,368	1,431,324	4,738,692
Depreciation charge	-	(33,774)	(33,774)
Closing net book amount as at December 31	<u>\$ 3,321,438</u>	<u>\$ 1,397,550</u>	<u>\$ 4,718,988</u>
At December 31			
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>
	2023		
	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>
At December 31			
Cost	\$ 14,070	\$ -	\$ 14,070
Accumulated depreciation and impairment	-	-	-
	<u>\$ 14,070</u>	<u>\$ -</u>	<u>\$ 14,070</u>

A. Rental income from investment property

	Years ended December 31,	
	2024	2023
Rental income from investment property	\$ <u>69,956</u>	\$ <u>1,289</u>
Direct operating expenses arising from the investment property that generated rental income during the year	\$ <u>28,762</u>	\$ <u>-</u>
Direct operating expenses arising from the investment property that did not generate rental income during the year	\$ <u>5,012</u>	\$ <u>-</u>

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

(10) Intangible assets

	Trademarks	Patents	Goodwill	Customer Relationship	Technical Skill	Others	Total
<u>At January 1, 2024</u>							
Cost	\$ 4,419,258	\$ 1,853,606	\$ 62,622,912	\$ 20,809,863	\$ 14,203,779	\$ 4,226,105	\$ 108,135,523
Accumulated amortisation and impairment	(2,170,069)	(1,736,117)	(1,509,733)	(13,532,625)	(6,926,169)	(3,716,406)	(29,591,119)
	<u>\$ 2,249,189</u>	<u>\$ 117,489</u>	<u>\$ 61,113,179</u>	<u>\$ 7,277,238</u>	<u>\$ 7,277,610</u>	<u>\$ 509,699</u>	<u>\$ 78,544,404</u>
<u>2024</u>							
Opening net book amount	\$ 2,249,189	\$ 117,489	\$ 61,113,179	\$ 7,277,238	\$ 7,277,610	\$ 509,699	\$ 78,544,404
Additions - acquired separately	794	19,645	-	-	769,014	1,546,560	2,336,013
Additions - acquired through business combinations (Note)	-	-	(9,781)	-	-	-	(9,781)
Reclassifications (Note)	-	-	323,547	(797,891)	474,344	-	-
Amortisation	(273,580)	(28,053)	-	(1,359,329)	(1,461,178)	(799,496)	(3,921,636)
Impairment loss	(113,932)	-	(1,773,155)	(298,064)	(487,888)	(14,078)	(2,687,117)
Net exchange differences	72,602	2,347	3,527,890	413,240	404,632	100,219	4,520,930
Closing net book amount	<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>At December 31, 2024</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>

Note: The additions-acquired through business combinations and reclassifications resulted from the increase in the acquisition price based on the contract and the reallocation of the purchase price (please refer to Note 6(31)) relative to the acquisition of HY&T Investment Holding B.V. (please refer to Note 4(3), Note 15. HY&T Investment Holding B.V. was merged into DIH, and it belonged to the investment in TB&C Holding GmbH.) The allocation of the acquisition price was completed in the third quarter of 2024 and the amount of the allocation of the acquisition price decreased by \$9,781 as the equity was adjusted.

<u>At January 1, 2023</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	\$ 4,307,832	\$ 1,829,078	\$ 60,126,073	\$ 19,451,343	\$ 13,277,950	\$ 4,001,160	\$ 102,993,436
Accumulated amortisation and impairment	(1,906,823)	(1,710,031)	(1,288,023)	(11,932,672)	(5,780,326)	(3,205,707)	(25,823,582)
	<u>\$ 2,401,009</u>	<u>\$ 119,047</u>	<u>\$ 58,838,050</u>	<u>\$ 7,518,671</u>	<u>\$ 7,497,624</u>	<u>\$ 795,453</u>	<u>\$ 77,169,854</u>
<u>2023</u>							
Opening net book amount	\$ 2,401,009	\$ 119,047	\$ 58,838,050	\$ 7,518,671	\$ 7,497,624	\$ 795,453	\$ 77,169,854
Additions - acquired separately	1,886	24,015	-	-	-	443,989	469,890
Additions - acquired through business combinations (Note)	574	-	2,723,415	1,407,617	1,233,738	5,648	5,370,992
Reclassifications (Note)	104,790	-	(110,239)	-	5,449	-	-
Amortisation	(265,313)	(25,887)	-	(1,595,915)	(1,375,200)	(750,370)	(4,012,685)
Impairment loss	-	-	(226,020)	-	-	-	(226,020)
Net exchange differences	<u>6,243</u>	<u>314</u>	<u>(112,027)</u>	<u>(53,135)</u>	<u>(84,001)</u>	<u>14,979</u>	<u>(227,627)</u>
Closing net book amount	<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>At December 31, 2023</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>

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

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

	Years ended December 31,	
	2024	2023
Operating costs	\$ 24,654	\$ 68,962
Selling expenses	1,641,458	1,868,798
Administrative expenses	191,565	145,164
Research and development expenses	2,063,959	1,929,761
	<u>\$ 3,921,636</u>	<u>\$ 4,012,685</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:

	December 31, 2024	December 31, 2023
Goodwill:		
DET	\$ 38,981,673	\$ 36,508,534
Eltek (Note 1)	5,648,753	5,290,376
Cyntec	5,146,053	5,146,053
Vivotek	3,232,954	3,232,954
DIBT-CA (Note 2)	2,720,000	2,547,433
TB&C/HY&T (Note 3)	1,658,794	2,046,549
DGC	1,884,580	1,765,015
DIBT-US (Note 4)	1,271,769	1,191,084
March	1,099,248	1,029,508
Trihedral	799,360	748,645
Atrust	-	606,029
Others	738,496	1,000,999
	<u>\$ 63,181,680</u>	<u>\$ 61,113,179</u>
Trademarks:		
Automation business	\$ 691,811	\$ 799,279
Infrastructure business	386,823	386,823
	<u>\$ 1,078,634</u>	<u>\$ 1,186,102</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 4 for details.

Note 3: Please refer to Note 4(3), Note 15. 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 8 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.

- D. The Group's goodwill arose from business combinations in order to improve benefit comprising of potential customer relationships and operating revenue in the location of acquired companies. Based on IAS 36, goodwill acquired in a business combination should be tested at least annually for impairment. For the impairment testing of goodwill, goodwill acquired in a business combination is allocated to each of the cash-generating units that are expected to benefit from the synergies of the business combination. Each company may be a cash-generating unit which can generate independent cash flows.

In assessing the impairment of goodwill and trademarks with indefinite useful lives, for the goodwill of DET and Vivotek, the recoverable amount is the higher of the companies' fair value less costs of disposal and value-in-use (the fair value is classified as a level 2 fair value after the Group's assessment based on the closing price at the balance sheet date and considering premium, as the closing price is a transaction price without control in the centralized securities exchange market); for the goodwill and trademarks with indefinite useful lives of each cash-generating unit, the impairment is calculated based on value-in-use and carrying amount of net assets of each company. The key assumptions used for value-in-use calculations are operating profit margin, growth rate and discount rate.

Management determined budgeted operating profit margin based on past performance and its expectations of market development. The weighted average growth rates used are consistent with the forecasts included in industry reports. The discount rates used are pre-tax and reflect specific risks relating to the relevant operating segments.

As the recoverable amount of the cash-generating unit, Atrus, TB&C and UI and others, calculated using the value-in-use is less than the carrying amount and economic benefits of certain computer software is less than the carrying amount, the Group recognised impairment loss of \$2,687,117 (including share of profit or loss of non-controlling interest amounting to \$469,810) and \$226,020 for the years ended December 31, 2024 and 2023, respectively. The discount rate used in calculating value-in-use was 12.17% and 9.69% on December 31, 2024 and 2023, respectively.

(11) Other non-current assets

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Prepayments for business facilities	\$ 1,665,731	\$ 1,392,610
Guarantee deposits paid	1,051,605	1,367,205
Financial assets at amortised cost	226,759	29,274
Prepayments for land and buildings	54,900	-
Cash surrender value of life insurance	11,508	25,340
Prepayments for long-term investments	5,591	5,591
Others	519,205	569,873
	<u>\$ 3,535,299</u>	<u>\$ 3,389,893</u>

(12) Short-term borrowings

	December 31, 2024	December 31, 2023
Unsecured bank loans	\$ 1,915,764	\$ 3,251,001
Secured loans	2,110	83,887
Total	\$ 1,917,874	\$ 3,334,888
Credit lines	\$ 78,700,494	\$ 78,854,208
Interest rate range	0.82%~7.86%	0.49%~9.90%

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

(13) Other payables

	December 31, 2024	December 31, 2023
Salary, bonus and compensation payable	\$ 30,891,130	\$ 26,806,844
Others	20,576,185	17,529,181
	\$ 51,467,315	\$ 44,336,025

(14) Bonds payable

	December 31, 2024	December 31, 2023
Domestic unsecured corporate bonds	\$ 29,100,000	\$ 29,100,000
Less: Current portion	(5,000,000)	-
	\$ 24,100,000	\$ 29,100,000

The Company issued the domestic unsecured ordinary corporate bonds for the years ended December 31, 2024 and 2023. 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%	"

(15) Long-term borrowings

Type of borrowings	December 31, 2024	December 31, 2023
Credit loans	\$ 33,263,109	\$ 24,700,570
Collateral loans	148,886	159,530
	33,411,995	24,860,100
Less: Current portion	(1,203,089)	(2,539,678)
	\$ 32,208,906	\$ 22,320,422
Credit lines	\$ 102,367,080	\$ 98,513,267
Interest rate range	0.79%~6.23%	0.43%~6.23%

A. As at December 31, 2024, the revolving loans of \$28,959,234 can be drawn down during the period from December 12, 2023 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) The amounts recognised in the balance sheet are as follows:

	December 31, 2024	December 31, 2023
Present value of defined benefit obligations	(\$ 7,029,836)	(\$ 6,947,537)
Fair value of plan assets	4,138,150	3,742,203
Adjustment to plan assets ceiling	-	(219,239)
Net defined benefit liability (Listed as other non-current liabilities)	(\$ 2,891,686)	(\$ 3,424,573)

(c) Movements in net defined benefit liabilities are as follows:

	2024			
	Present value of defined benefit obligation	Fair value of plan assets	Adjustment to plan assets ceiling	Net defined benefit liability
Balance at January 1	(\$ 6,947,537)	\$ 3,742,203	(\$ 219,239)	(\$ 3,424,573)
Current service cost	(132,397)	-	-	(132,397)
Interest (expense) income	(140,439)	61,140	(4,377)	(83,676)
Past service cost	5,074	-	-	5,074
	(7,215,299)	3,803,343	(223,616)	(3,635,572)
Remeasurements:				
Return on plan assets (excluding amounts included in interest income or expense)	-	270,835	-	270,835
Adjustment to assets ceiling (excluding amounts included in interest income or expense)	-	-	223,545	223,545
Change in demographic assumptions	(7,194)	-	-	(7,194)
Change in financial assumptions	(30,639)	-	-	(30,639)
Experience adjustments	(13,979)	-	-	(13,979)
	(51,812)	270,835	223,545	442,568
Pension fund contribution	(16,522)	234,802	-	218,280
Paid pension	268,708	(157,081)	-	111,627
Settlement	4,847	-	-	4,847
Exchange difference	(19,758)	(13,749)	71	(33,436)
Balance at December 31	(\$ 7,029,836)	\$ 4,138,150	\$ -	(\$ 2,891,686)

	2023			
	Present value of defined benefit obligation	Fair value of plan assets	Adjustment to plan assets ceiling	Net defined benefit liability
Balance at January 1	(\$ 6,642,375)	\$ 3,522,719	(\$ 164,796)	(\$ 3,284,452)
Acquired through business combinations	(6,443)	21,363	-	14,920
Current service cost	(110,563)	-	-	(110,563)
Interest (expense) income	(143,687)	60,248	(3,607)	(87,046)
Past service cost	10,318	-	-	10,318
	<u>(6,892,750)</u>	<u>3,604,330</u>	<u>(168,403)</u>	<u>(3,456,823)</u>
Remeasurements:				
Return on plan assets (excluding amounts included in interest income or expense)	-	32,707	-	32,707
Adjustment to assets ceiling (excluding amounts included in interest income or expense)	-	-	(32,672)	(32,672)
Change in demographic assumptions	7,666	-	-	7,666
Change in financial assumptions	(71,832)	-	-	(71,832)
Experience adjustments	(135,651)	-	-	(135,651)
	<u>(199,817)</u>	<u>32,707</u>	<u>(32,672)</u>	<u>(199,782)</u>
Pension fund contribution	(13,873)	143,607	-	129,734
Paid pension	278,918	(136,557)	-	142,361
Settlement	5,416	(5,416)	-	-
Exchange difference	(125,431)	103,532	(18,164)	(40,063)
Balance at December 31	<u>(\$ 6,947,537)</u>	<u>\$ 3,742,203</u>	<u>(\$ 219,239)</u>	<u>(\$ 3,424,573)</u>

- (d) The Bank of Taiwan was commissioned to manage the Fund of the Company's and domestic subsidiaries' defined benefit pension plan in accordance with the Fund's annual investment and utilisation plan and the "Regulations for Revenues, Expenditures, Safeguard and Utilisation of the Labor Retirement Fund" (Article 6: The scope of utilisation for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitization products, etc.), the utilisation of pension funds is supervised by the Labor Funds Supervisory Committee. With regard to the utilisation of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make payment for the deficit after being authorized by the Regulator. The Company and its domestic subsidiaries have no right to participate in managing and operating that fund and hence the Company and its domestic subsidiaries are unable to disclose the classification of plan asset fair value in accordance with IAS 19 paragraph 142. The composition of fair value of plan assets as at December 31, 2024 and 2023 is given in the Annual Labor Retirement Fund Utilisation Report announced by the government.

(e) The principal actuarial assumptions used were as follows:

	Years ended December 31,	
	2024	2023
Discount rate	1.10%~10.80%	0.03%~10.30%
Future salary increases	1.7%~8.3%	2.0%~8.3%

Assumptions regarding future mortality experience are set based on actuarial advice in accordance with published statistics and experience in each territory.

Because the main actuarial assumption changed, the present value of defined benefit obligation is affected. The analysis is as follows:

	Discount rate		Future salary increases	
	Increase	Decrease	Increase	Decrease
	0.25%~1%	0.25%~1%	0.25%~2.75%	0.25%~2.75%
<u>December 31, 2024</u>				
Effect on present value of defined benefit obligation	(\$ 231,955)	\$ 252,422	\$ 59,017	(\$ 47,330)
	Discount rate		Future salary increases	
	Increase	Decrease	Increase	Decrease
	0.25%~1%	0.25%~1%	0.25%~2.75%	0.25%~2.75%
<u>December 31, 2023</u>				
Effect on present value of defined benefit obligation	(\$ 224,471)	\$ 246,997	\$ 83,101	(\$ 68,612)

The sensitivity analysis above was arrived at based on one assumption which changed while the other conditions remain unchanged. In practice, more than one assumption may change all at once. The method of analysing sensitivity and the method of calculating net pension liability in the balance sheet are the same.

(f) Expected contributions to the defined benefit pension plans of the Group for the year ending December 31, 2024 amount to \$210,365.

(g) As at December 31, 2024, the weighted average duration of that retirement plan is 6~20 years.

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. The pension costs under the defined contribution pension plans of the Company and its domestic subsidiaries for the years ended December 31, 2024 and 2023 were \$818,759 and \$739,695, respectively.

- (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 December 31, 2024, the total issued and outstanding common stock was 2,597,543 thousand shares with par value of \$10 (in dollars) per share.
- B. On December 20, 2004, the Board of Directors of the Company adopted a resolution that allowed certain stockholders to issue 16 million units of global depository receipts (GDRs), represented by 80 million shares of common stock (Deposited Shares), with one unit of GDR representing 5 shares of common stock. After obtaining approval from SFB, these GDRs were listed on the Securities Exchange of Luxembourg on March 29, 2005, with total proceeds of US\$134,666 thousand. The issuance of GDRs was represented by outstanding shares, therefore, there is no dilutive effect on the common shares' equity. The main terms and conditions of the GDRs are as follows:
 - (a) Voting rights

GDR holders may, pursuant to the Depositary Agreement and the relevant laws and regulations of the R.O.C., exercise the voting rights pertaining to the underlying common shares represented by the GDRs.
 - (b) Redemption of GDRs

For sales and redemption of the underlying common shares represented by the GDRs when the holders of the GDRs request the Depositary to redeem the GDRs in accordance with the relevant R.O.C. regulations and the provisions in the Depositary Agreement, the Depositary may (i) deliver the underlying common shares represented by the GDRs to the GDR holders, or (ii) sell the underlying common shares represented by the GDRs in the R.O.C. stock market on behalf of the GDR holder. The payment of proceeds from such sale shall be made subject to the relevant R.O.C. laws and regulations and the provisions in the Depositary Agreement.
 - (c) Distribution of dividends, preemptive rights and other rights

Distribution of dividends, preemptive rights and other rights and interests of GDR units bear the same rights as common shares.
 - (d) After considering the stock dividend distribution year by year, as at December 31, 2024, there were 452 thousand units outstanding, representing 2,262 thousand common shares of the Company's common stock.

(18) Capital surplus

Pursuant to the R.O.C. Company Law, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the

Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Law requires that the amount of capital surplus to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

(19) Retained earnings

- A. Under the Company's Articles of Incorporation, the current year's earnings, if any, shall be distributed in the following order:
- (a) Payment of all taxes and dues.
 - (b) Offset against prior years' operating losses, if any.
 - (c) Set aside 10% of the remaining amount as legal reserve, unless the accumulated amount of the legal reserve has reached the total 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 2023 and 2022 earnings had been proposed by the shareholders during their meeting on May 30, 2024 and June 13, 2023, respectively. Details are summarised below:

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

Note: 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.

- E. The appropriations of 2024 earnings had been approved by the Board of Directors on February 26, 2025. Details are summarised below:

	Year ended December 31,	
	2024	
	Amount	Dividends per share (in dollars)
Legal reserve appropriated	\$ 3,562,288	
Reversed special reserve appropriated	3,468,181	
Cash dividends	18,182,803	\$ 7.00

The aforementioned appropriations of 2024 earnings have not yet been resolved by the shareholders as of February 26, 2025.

(20) Non-controlling interest

	Years ended December 31,	
	2024	2023
At January 1	\$ 43,571,715	\$ 38,578,278
Share attributable to non-controlling interest:		
Profit for the year	5,162,523	5,487,702
Other comprehensive income for the year	2,713,847	312,322
Dividends paid to minority interest	(1,993,839)	(1,895,556)
Increase in non-controlling interest (Note)	23,804	1,088,969
At December 31	<u>49,478,050</u>	<u>43,571,715</u>

Note: The increase in non-controlling interest resulted from the disposal of equity interest in DET during the year ended December 31, 2023. Details are provided in Note 6(33).

(21) Operating revenue

	Years ended December 31,	
	2024	2023
Revenue from contracts with customers	\$ 421,147,557	\$ 401,226,501

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:

	Year ended December 31, 2024					
	Power electronics	Mobility	Automation	Infrastructure	Others	Total
Revenue from external customer contracts	\$ 223,991,531	\$ 44,055,115	\$ 52,403,355	\$ 100,211,017	\$ 486,539	\$ 421,147,557
Timing of revenue recognition						
At a point in time	223,972,682	44,055,115	48,933,108	92,672,488	334,815	409,968,208
Over time	18,849	-	3,470,247	7,538,529	151,724	11,179,349
	\$ 223,991,531	\$ 44,055,115	\$ 52,403,355	\$ 100,211,017	\$ 486,539	\$ 421,147,557
	Year ended December 31, 2023					
	Power electronics	Mobility	Automation	Infrastructure	Others	Total
Revenue from external customer contracts	\$ 203,983,323	\$ 44,278,112	\$ 54,295,479	\$ 98,193,701	\$ 475,886	\$ 401,226,501
Timing of revenue recognition						
At a point in time	203,955,222	44,278,112	52,080,886	93,413,120	432,248	394,159,588
Over time	28,101	-	2,214,593	4,780,581	43,638	7,066,913
	\$ 203,983,323	\$ 44,278,112	\$ 54,295,479	\$ 98,193,701	\$ 475,886	\$ 401,226,501

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

The Group recognised revenue from the beginning balance of contract liability, which amounted to \$7,437,264 and \$7,536,826 for the years ended December 31, 2024 and 2023, respectively.

(22) Interest income

	Years ended December 31,	
	2024	2023
Interest income from bank deposits	\$ 3,400,657	\$ 2,063,811
Other interest income	6,140	6,304
	\$ 3,406,797	\$ 2,070,115

(23) Other income

	Years ended December 31,	
	2024	2023
Dividend income	\$ 437,793	\$ 213,856
Government grant income	371,918	468,619
Sample sales income	230,209	227,094
Rental income	220,065	149,979
Testing fee income	219,269	166,930
Mold fee income	145,342	221,507
Others	3,131,846	2,992,917
	<u>\$ 4,756,442</u>	<u>\$ 4,440,902</u>

(24) Other gains and losses

	Years ended December 31,	
	2024	2023
Loss on disposal of property, plant and quipment	(\$ 162,080)	(\$ 196,768)
Gain on disposal of investments (Note)	1,054	207,397
Net currency exchange gain	1,040,607	1,275,185
(Loss) gain on financial assets/liabilities at fair value through profit or loss	(748,489)	1,891,458
Impairment loss	(2,687,117)	(318,915)
Miscellaneous disbursements	(323,142)	(514,662)
	<u>(\$ 2,879,167)</u>	<u>\$ 2,343,695</u>

Note: Refer to Note 6(32).

(25) Finance costs

	Years ended December 31,	
	2024	2023
Interest expense	<u>\$ 1,547,313</u>	<u>\$ 1,170,718</u>

(26) Expenses by nature

	Years ended December 31,	
	2024	2023
Employee benefit expense	\$ 90,206,592	\$ 83,478,149
Depreciation charges on property, plant and equipment	20,214,163	16,751,910
Depreciation charges on right-of-use assets	846,599	825,158
Depreciation charges on investment property	33,774	-
Amortisation charges on intangible assets	3,921,636	4,012,685
	<u>\$ 115,222,764</u>	<u>\$ 105,067,902</u>

(27) Employee benefit expense

	Years ended December 31,	
	2024	2023
Post-employment benefits		
Defined contribution plans	\$ 1,534,900	\$ 1,355,983
Defined benefit plans	210,999	187,291
	1,745,899	1,543,274
Other employee benefits	88,460,693	81,934,875
	<u>\$ 90,206,592</u>	<u>\$ 83,478,149</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 years ended December 31, 2024 and 2023, employees' compensation were accrued at \$4,421,190 and \$4,011,774, respectively; while directors' remuneration (including estimated amount of long-term incentive plan) were accrued at \$132,879 and \$152,128, respectively. The aforementioned amounts were recognised in salary expenses. The final payout for the long-term incentive plan will be determined based on the performance achieved in 2024.

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

The employees' compensation of \$3,346,715 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.

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

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

(28) Income tax

A. Income tax expense

(a) Components of income tax expense:

	Years ended December 31,	
	2024	2023
Current tax:		
Current tax on profits for the year	\$ 9,117,045	\$ 7,428,746
Prior year income tax overestimation	(1,272,318)	(727,795)
Tax on undistributed surplus earnings	400,566	673,280
Total current tax	8,245,293	7,374,231
Deferred tax:		
Origination and reversal of temporary differences	2,679,235	2,387,513
	<u>\$ 10,924,528</u>	<u>\$ 9,761,744</u>

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

	Years ended December 31,	
	2024	2023
Currency translation differences	\$ 952,057	(\$ 27,444)
Unrealised gains from financial assets measured at fair value through other comprehensive income	173	65,002
Remeasurement of defined benefit plan	65,545	(2,840)
	<u>\$ 1,017,775</u>	<u>\$ 34,718</u>

B. Reconciliation between income tax expense and accounting profit:

	Years ended December 31,	
	2024	2023
Tax calculated based on profit before tax and statutory tax rate	\$ 14,732,064	\$ 13,317,317
Effects from items adjusted in accordance with tax regulations	(1,529,095)	(2,420,407)
Effect from investment tax credits	(1,424,877)	(1,065,126)
Effect from taxable loss	183	(23,779)
Prior year income tax overestimation	(1,272,318)	(727,795)
Tax on undistributed surplus earnings	400,566	673,280
Others	18,005	8,254
Tax expenses	<u>\$ 10,924,528</u>	<u>\$ 9,761,744</u>

C. Amounts of deferred tax assets or liabilities as a result of temporary differences and tax losses are as follows:

		2024					
		January 1	Recognised in profit or loss	Recognised in other comprehensive income	Recognised in equity	Acquired through business combinations	December 31
Deferred tax assets:							
- Temporary differences:							
Allowance for inventory							
obsolescence	\$	1,818,666	(\$ 388,381)	\$ -	\$ -	\$ -	\$ 1,430,285
Pension liability		399,957	(28,775)	(65,545)	-	-	305,637
Assets impairment		12,854	(20)	-	-	-	12,834
Depreciation difference between							
tax and financial basis		1,421,493	239,640	-	-	-	1,661,133
Others		5,039,956	635,347	-	-	-	5,675,303
Tax losses		140,544	(19,372)	-	-	-	121,172
		<u>8,833,470</u>	<u>438,439</u>	<u>(65,545)</u>	<u>-</u>	<u>-</u>	<u>9,206,364</u>
Deferred tax liabilities:							
- Temporary differences:							
Long-term equity investments	(	20,423,331)	(2,886,903)	(952,057)	394,859	-	(23,867,432)
Land value increment tax	(	119,862)	-	-	-	-	(119,862)
Others	(	3,134,813)	(230,771)	(173)	-	-	(3,365,757)
	(	<u>23,678,006</u>	<u>(3,117,674)</u>	<u>(952,230)</u>	<u>394,859</u>	<u>-</u>	<u>(27,353,051)</u>
	(\$	<u>14,844,536)</u>	<u>(\$ 2,679,235)</u>	<u>(\$ 1,017,775)</u>	<u>\$ 394,859</u>	<u>\$ -</u>	<u>(\$ 18,146,687)</u>

2023						
	<u>January 1</u>	<u>Recognised in profit or loss</u>	<u>Recognised in other comprehensive income</u>	<u>Recognised in equity</u>	<u>Acquired through business combinations</u>	<u>December 31</u>
Deferred tax assets:						
- Temporary differences:						
Allowance for inventory						
obsolescence	\$ 1,429,616	\$ 389,050	\$ -	\$ -	\$ -	\$ 1,818,666
Pension liability	422,639	(25,522)	2,840	-	-	399,957
Assets impairment	13,456	(602)	-	-	-	12,854
Depreciation difference between						
tax and financial basis	1,333,635	87,858	-	-	-	1,421,493
Others	4,788,684	251,272	-	-	-	5,039,956
Tax losses	187,423	(46,879)	-	-	-	140,544
	<u>8,175,453</u>	<u>655,177</u>	<u>2,840</u>	<u>-</u>	<u>-</u>	<u>8,833,470</u>
Deferred tax liabilities:						
- Temporary differences:						
Long-term equity investments	(16,503,124)	(2,627,686)	27,444	(1,319,965)	-	(20,423,331)
Land value increment tax	(119,862)	-	-	-	-	(119,862)
Others	(2,719,809)	(415,004)	(65,002)	65,002	-	(3,134,813)
	<u>(19,342,795)</u>	<u>(3,042,690)</u>	<u>(37,558)</u>	<u>(1,254,963)</u>	<u>-</u>	<u>(23,678,006)</u>
	<u>(\$ 11,167,342)</u>	<u>(\$ 2,387,513)</u>	<u>(\$ 34,718)</u>	<u>(\$ 1,254,963)</u>	<u>\$ -</u>	<u>(\$ 14,844,536)</u>

- D. Expiration dates of unused net operating loss carryforward and amounts of unrecognised deferred tax assets are as follows:

December 31, 2024				
Year incurred	Amount filed / assessed	Unused amount	Unrecognised deferred tax assets	Usable until year
2007-2024	\$ 3,077,775	\$ 2,938,931	\$ 2,749,632	2044
2023	\$ 1,597,743	\$ 1,597,743	\$ 1,526,989	Indefinitely usable
December 31, 2023				
Year incurred	Amount filed / assessed	Unused amount	Unrecognised deferred tax assets	Usable until year
2007-2023	\$ 2,789,078	\$ 2,789,078	\$ 2,689,356	2037
2019	\$ 1,247,178	\$ 1,247,178	\$ 1,041,030	Indefinitely usable

- E. The amounts of deductible temporary differences that were not recognised as deferred tax assets are as follows:

	December 31, 2024	December 31, 2023
Deductible temporary differences	\$ 3,562,387	\$ 3,843,146

- F. The Group has not recognised taxable temporary differences associated with investment in subsidiaries as deferred tax liabilities. As at December 31, 2024 and 2023, the amounts of temporary differences unrecognised as deferred tax liabilities were \$65,428,979 and \$60,538,835, respectively.

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

	Latest year assessed by Tax Authority
The Company, Ancora, Delmind, Vivotek, Aetek, Atrust, DelBio, Lidlight, Power Forest, DECC, 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.	

- H. The Group has applied the exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes.
- I. The current tax expense related to Pillar Two income taxes that the Group has recognised for the year ended December 31, 2024 was \$313,088.

J. The Group's exposure to Pillar Two income taxes arising from the Pillar Two legislation is as follows:

- (a) The Group is within the scope of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD). Under the Pillar Two legislation, the Group is liable to pay a top-up tax for the difference between its GloBE effective tax rate per jurisdiction and the 15% minimum rate. Since Pillar Two legislation was enacted in the Netherlands, the jurisdiction in which the entity controlled by the Group is incorporated, and came into effect from January 1, 2024. While Pillar Two legislation was enacted in other operational regions of the Group, it has no significant impact to the Group based on the Group's assessment.
- (b) For 2024, the average effective tax rate calculated in accordance with IAS 12 of the entities operating in Thailand is 2%. For the year ended December 31, 2024, total accounting profit for the entities in Thailand is THB 19,368,988 thousand. Additionally, the weighted average ownership ratio of the entities subject to the enacted legislation to the entities in Thailand is 14.68%. In accordance with the Pillar Two legislation and the Transitional Safe Harbour effective in 2024 in the location where the Group operates, the Group has recognised the current income tax expense which was calculated based on the profits and shareholding ratios of the main operating entities by an intermediate parent company.
- (c) The main operating regions of the group, Singapore and Thailand, have both implemented the Pillar Two model rules from January 1, 2025. Due to the complexities in applying the legislation and calculating GloBE income, the average effective tax rate of the entities operating in Singapore and Thailand based on accounting profit is 5% and 2% for the year ended December 31, 2024 and their accounting profits are USD 502,509 thousand and THB 19,368,988 thousand respectively. However, due to specific adjustment factors set in the Pillar Two model rules regarding income, costs, and tax incentives, these adjustments will result in different effective tax rates compared to those calculated under IAS 12. The Group is currently engaged with tax specialists to assist it with applying the legislation.

(29) Earnings per share

Year ended December 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	\$ 35,228,577	2,597,543	\$ 13.56
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 35,228,577	2,597,543	
Assumed conversion of all dilutive potential ordinary shares:			
Employees' compensation	-	9,573	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 35,228,577	2,607,116	\$ 13.51
Year ended December 31, 2023			
	Amount after tax	Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 33,392,665	2,597,543	\$ 12.86
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 33,392,665	2,597,543	
Assumed conversion of all dilutive potential ordinary shares:			
Employees' compensation	-	11,634	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 33,392,665	2,609,177	\$ 12.80

(30) Share-based payment

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

Type of arrangement	Grant date	Quantity granted (shares in thousands)	Contract period	Vesting conditions
Power Forest - Employee stock options	2022.01.10~ 2024.10.01	3,599	7 years	Vested immediately
Power Forest - Cash capital increase reserved for employee preemption	2023.04.07	2,993	-	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:

	2024		2023	
	No. of options (shares in thousands)	Weighted-average exercise price (in dollars)	No. of options (shares in thousands)	Weighted-average exercise price (in dollars)
Options outstanding opening balance at January 1	6,488	\$ 10~\$22.5	5,761	\$ 10~\$22.50
Options granted	1,506	10~22.5	1,391	10~ 22.50
Options forfeited	(1,393)	10~22.5	(557)	22.50
Options exercised	(934)	10~22.5	(107)	10~ 22.50
Options outstanding at December 31	<u>5,667</u>	<u>\$ 10~22.5</u>	<u>6,488</u>	<u>\$ 10~\$22.50</u>
Options exercisable at December 31	<u>2,271</u>	<u>\$ 10~22.5</u>	<u>2,335</u>	<u>\$ 22.50</u>

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

D. The weighted-average stock price of stock options at exercise dates for the years of 2024 and 2023 were \$14.68~24.04 and \$42.43, respectively.

E. 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	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	December 31, 2023	
			No. of shares (shares in thousands)	Exercise price (in dollars)
Power Forest - Employee stock options	2022.01.10~ 2023.10.01	2025.01.09~ 2026.09.30	2,335	\$ 22.5
Ancora - Employee stock options	2022.11.11~ 2023.10.24	2032.11.10~ 2033.10.23	4,153	10

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

Type of arrangement	Grant date	Stock price (in dollars)	Exercise price (in dollars)	Expected price volatility	Expected option life (years)	Expected dividends	Risk-free interest rate	Fair value per unit (in dollars)
Power Forest- Employee stock options	2022.01.10~ 2022.10.25	\$44.17	\$22.50	55.89%	1.5	0%	0.42%	\$23.5559
Power Forest- Employee stock options	2023.01.01~ 2023.10.01	27.46	22.50	51.88%	1.5	0%	1.10%	9.1849
Power Forest- Employee stock options	2024.01.01~ 2024.10.01	15.23	22.50	45.98%	1.5	0%	1.10%	1.5361
Power Forest- Cash capital increase reserved for employee preemption	2023.04.07	22.59	22.50	35.64%	0.03	0%	1.09%	0.606
Ancora - 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~ 2024.10.24	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.

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

	Years ended December 31,	
	2024	2023
Equity-settled	\$ 23,805	\$ 45,869

(31) Business combinations

A. The Group had no business combinations during the year ended December 31, 2024. Business combinations of the Group for the year ended December 31, 2023 are as follows:

- (a) On October 2, 2023, the Group acquired 100% of the share capital of HY&T Investment Holding B.V. (HY&T) for \$5,197,091 and obtained control over HY&T. 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) On February 1, 2023, the Group acquired 55.02% of the share capital of Atrust Computer for \$950,259 and obtained control over Atrust. As a result of the acquisition, the Group is expected to strengthen networking solution capability. The allocation of the acquisition price of Atrust Computer was completed in the second quarter of 2023.
- (c) On July 18, 2022, the Group acquired 100% of the share capital of UI Acquisition Holding Co. (UI) for \$2,766,456 and obtained control over UI. In the fourth quarter of 2022, the acquisition price increased by \$30,890 in accordance with the price adjustment mechanism in the contract. As a result of the acquisition, the Group is expected to strengthen industrial automation. The allocation of the acquisition price of UI was completed in the first quarter of 2023, and the price decreased by \$33,473 as the equity was adjusted based on the audited financial statements.

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

	TB&C/HY&T (Note 1, Note 2)	Atrust Computer (Note 2)	UI (Note 2)
Purchase consideration			
Cash	\$ 5,197,091	\$ 950,259	\$ 2,797,346
Contingent consideration	42,064	-	-
	<u>5,239,155</u>	<u>950,259</u>	<u>2,797,346</u>
Fair value of the non-controlling interest	-	591,199	-
	<u>5,239,155</u>	<u>1,541,458</u>	<u>2,797,346</u>
Fair value of the identifiable assets acquired and liabilities assumed			
Cash and bank deposits	96,534	421,004	171,888
Other current assets	1,525,997	392,688	2,960,518
Property, plant and equipment	682,104	5,169	143,360
Intangible assets	1,796,823	527,207	523,953
Deferred tax assets	25,523	210	265,321
Other non-current assets	1,382,682	35,865	54,254
Other current liabilities	(2,013,068)	(411,714)	(1,553,995)
Other non-current liabilities	(722,065)	(35,000)	(68,845)
Total identifiable net assets	<u>2,774,530</u>	<u>935,429</u>	<u>2,496,454</u>
Goodwill	<u>\$ 2,464,625</u>	<u>\$ 606,029</u>	<u>\$ 300,892</u>

Note 1: Refer to Note 6(10)C, Note 2.

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

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

(32) Supplemental cash flow information

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

	<u>Otus Imaging, Inc.</u>
Purchase consideration	
Cash	\$ 115,535
Carrying amount of the assets and liabilities of Otus Imaging, Inc.	
Cash	26,529
Accounts receivable	565
Current income tax assets	2
Inventories	17,529
Prepayments	7
Other current assets	28
Property, plant and equipment	547
Other non-current assets	181
Contract liabilities - current	(8)
Accounts payable	(340)
Accounts payable - related parties	(6)
Other payables	(2,054)
Other current liabilities	(177)
Total net assets	<u>\$ 42,803</u>

(33) Transactions with non-controlling interest

A. Acquisition of additional equity interest in a subsidiary

For the year ended December 31, 2024, the Group did not acquire additional equity of its subsidiaries. For the year ended December 31, 2023, the Group acquired additional equity interest of 5% in Eltek Egypt for Power Supply S.A.E. (Eltek Egypt) from non-controlling interest for a total cash consideration of \$1,619. The effect of changes in interest attributable to owners of the parent for the years ended December 31, 2023 is shown below:

	<u>Year ended December 31, 2023</u>
	<u>Eltek Egypt</u>
Carrying amount of non-controlling interest acquired	\$ 2,170
Consideration paid to non-controlling interest	(1,619)
	<u>551</u>
Difference between proceeds on actual acquisition or disposal of equity interest in a subsidiary and its carrying amount:	
Capital surplus	<u>\$ 551</u>

B. Disposal of some equity in subsidiaries without loss of control

For the ended year December 31, 2024, the Group did not dispose equity of its subsidiaries.

For the ended year December 31 2023, the Group disposed 0.72% equity interest in the subsidiary, Delta Electronics (Thailand) Public Company Limited (DET), for a consideration of \$7,380,571, resulting in a decrease in the Group's ownership percentage to 63.07%. The effect of changes in interests attributable to owners of the parent for the years ended December 31, 2023 is shown below:

	<u>Year ended December 31, 2023</u>
Consideration received from non-controlling interest (shown as other receivables)	\$ 7,380,571
Carrying amount of disposal of equity interest in a subsidiary	(739,083)
Adjustment of other equity	(1,358,399)
	<u>5,283,089</u>
Difference between proceeds on actual acquisition or disposal of equity interest in a subsidiary and its carrying amount:	
Capital surplus	<u>\$ 5,283,089</u>

(34) Changes in liabilities from financing activities

	<u>Short-term borrowings</u>	<u>Bonds payable (Note)</u>	<u>Long-term borrowings (Note)</u>	<u>Liabilities from financing activities-gross</u>
At January 1, 2024	\$ 3,334,888	\$ 29,100,000	\$ 24,860,100	\$ 57,294,988
Changes in cash flow from financing activities	(1,417,014)	-	8,551,895	7,134,881
At December 31, 2024	<u>\$ 1,917,874</u>	<u>\$ 29,100,000</u>	<u>\$ 33,411,995</u>	<u>\$ 64,429,869</u>

	<u>Short-term borrowings</u>	<u>Bonds payable</u>	<u>Long-term borrowings (Note)</u>	<u>Liabilities from financing activities-gross</u>
At January 1, 2023	\$ 2,076,762	\$ 11,600,000	\$ 32,779,766	\$ 46,456,528
Changes in cash flow from financing activities	874,114	17,500,000	(8,047,526)	10,326,588
Effect of business combinations	384,012	-	127,860	511,872
At December 31, 2023	<u>\$ 3,334,888</u>	<u>\$ 29,100,000</u>	<u>\$ 24,860,100</u>	<u>\$ 57,294,988</u>

Note : Including current portion.

7. RELATED PARTY TRANSACTIONS

(1) Names and relationship of related parties

<u>Names of related parties</u>	<u>Relationship with the Group</u>
Compower AS	Associate
Fujian Kaixin 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

	<u>Years ended December 31,</u>	
	<u>2024</u>	<u>2023</u>
Sales of goods:		
Associates	\$ 36,956	\$ 63,488
Sales of services:		
Associates	9	4
	<u>\$ 36,965</u>	<u>\$ 63,492</u>

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

B. Purchases of goods

	<u>Years ended December 31,</u>	
	<u>2024</u>	<u>2023</u>
Purchases of goods:		
Associates	\$ 177,773	\$ 161,554

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

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

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Receivables from related parties:		
Associates	\$ 11,511	\$ 5,801

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

D. Year-end balances arising from purchases of goods

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Payables to related parties:		
Associates	<u>\$ 31,795</u>	<u>\$ 38,185</u>

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

E. Year-end balances arising from other transactions

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Other receivables-related parties		
Associates	<u>\$ -</u>	<u>\$ 3,122</u>
	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Other payables-related parties		
Associates	<u>\$ 595</u>	<u>\$ -</u>

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

	<u>Years ended December 31,</u>	
	<u>2024</u>	<u>2023</u>
Short-term employee benefits	<u>\$ 541,294</u>	<u>\$ 381,634</u>
Post-employment benefits	<u>1,054</u>	<u>753</u>
	<u>\$ 542,348</u>	<u>\$ 382,387</u>

8. PLEDGED ASSETS

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

	<u>Book Value</u>		
	<u>December 31,</u>	<u>December 31,</u>	
<u>Pledged assets</u>	<u>2024</u>	<u>2023</u>	<u>Pledge purpose</u>
Demand deposits and time deposits (shown as financial assets at amortised cost - current)	<u>\$ 153,016</u>	<u>\$ 259,567</u>	Performance bonds, warranty guarantee, custom guarantee, court attachments and other guarantee deposits
Accounts receivable	<u>2,372</u>	<u>122,923</u>	Accounts receivable financing (Short-term borrowings)
Demand deposits and time deposits (shown as other non-current assets)	<u>226,759</u>	<u>29,274</u>	Performance bonds, warranty guarantee and custom guarantee
Property, plant and equipment	<u>278,002</u>	<u>282,023</u>	Long-term borrowings and credit line of long-term borrowings
	<u>\$ 660,149</u>	<u>\$ 693,787</u>	

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(1) Contingencies

None.

(2) Commitments

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

1.	December 31, 2024	December 31, 2023
Property, plant and equipment	\$ 13,462,330	\$ 9,931,738
Intangible assets	\$ 215,129	\$ 187,471
2. The Company's subsidiary, Delta Electronics (Japan), Inc. and Delta Electronics (Korea), Inc., signed a contract on August 29, 2024, to acquire production and R&D equipment, as well as related patents and intellectual property rights, associated with the operational business of power inductors and powder materials. The total estimated amount for this acquisition is approximately US\$ 71 million.		

10. SIGNIFICANT CASUALTY LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

- (1) Information about the appropriations of 2024 earnings of the Company is provided in Note 6(19)5.
- (2) The transaction mentioned in the above point 9(2) 2. was completed on January 6, 2025. The actual transaction amount was approximately USD 68.5 million.
- (3) On January 13, 2025, the Company's subsidiary, Delta International Holding Limited B.V. (DIH), resolved through a board decision to issue overseas exchangeable bonds due in 2030, using its shares in Delta Electronics (Thailand) Public Company Limited as the exchangeable asset. The total issuance amount is USD 525 million.

12. OTHERS

(1) Capital risk management

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

(2) Financial instruments

A. Financial instruments by category:

Refer to the consolidated balance sheets and Note 6 for related amounts and information of the Group's financial assets (financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, financial assets at amortised cost, 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:

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>			
<u>Monetary items</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.

December 31, 2023			
	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:THB (Note)	\$ 982,669	34.0523	\$ 30,172,857
USD:NTD	561,117	30.7050	17,229,086
USD:RMB (Note)	271,592	7.0973	8,339,235
RMB:USD (Note)	1,525,780	0.1409	6,600,968
EUR:USD (Note)	107,709	1.1067	3,659,938
SGD:USD (Note)	44,352	0.7585	1,032,969
<u>Non-monetary items</u>			
USD:NTD	\$ 7,238,902	30.7050	\$ 222,270,491
THB:USD (Note)	68,431,357	0.0294	61,704,555
RMB:USD (Note)	10,185,763	0.1409	44,066,564
USD:THB (Note)	604,737	34.0523	18,568,459
NOK:USD (Note)	3,743,141	0.0983	11,293,319
EUR:USD (Note)	192,963	1.1067	6,556,867
THB:NTD	6,259,990	0.9017	5,644,633
CAD:USD (Note)	56,709	0.7556	1,315,642
JPY:USD (Note)	5,253,964	0.0071	1,141,161
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:THB (Note)	\$ 614,738	34.0523	\$ 18,875,538
USD:NTD	547,625	30.7050	16,814,841
RMB:USD (Note)	1,744,670	0.1409	7,547,950
USD:RMB (Note)	174,480	7.0973	5,357,421
EUR:USD (Note)	69,441	1.1067	2,359,590
USD:KRW (Note)	61,011	1,284.1907	1,873,334
SGD:USD (Note)	73,958	0.7585	1,722,484

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

- v. Total exchange gain, including realised and unrealised, arising from significant foreign exchange variation on the monetary items held by the Group for the years ended December 31, 2024 and 2023 amounted to \$1,040,607 and \$1,275,185, respectively.

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

Year ended December 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%	\$ 340,495	\$ -
USD:NTD	1%	222,818	-
USD:RMB (Note)	1%	109,334	-
RMB:USD (Note)	1%	76,794	-
EUR:USD (Note)	1%	35,110	-
SGD:USD (Note)	1%	12,305	-
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:NTD	1%	\$ 232,017	\$ -
USD:THB (Note)	1%	205,239	-
RMB:USD (Note)	1%	100,226	-
USD:RMB (Note)	1%	63,786	-
EUR:USD (Note)	1%	25,219	-
SGD:USD (Note)	1%	18,625	-
USD:INR (Note)	1%	10,082	-

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

Year ended December 31, 2023			
Sensitivity analysis			
(Foreign currency: functional currency)	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
<u>Financial assets</u>			
<u>Monetary items</u>			
USD:THB (Note)	1%	\$ 301,729	\$ -
USD:NTD	1%	172,291	-
USD:RMB (Note)	1%	83,392	-
RMB:USD (Note)	1%	66,010	-
EUR:USD (Note)	1%	36,599	-
SGD:USD (Note)	1%	10,330	-

(Foreign currency: functional currency)	Year ended December 31, 2023		
	Sensitivity analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD:THB (Note)	1%	\$ 188,755	\$ -
USD:NTD	1%	168,148	-
RMB:USD (Note)	1%	75,480	-
USD:RMB (Note)	1%	53,574	-
EUR:USD (Note)	1%	23,596	-
USD:KRW (Note)	1%	18,733	-
SGD:USD (Note)	1%	17,225	-

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 years ended December 31, 2024 and 2023 would have increased/decreased by \$41,058 and \$45,564, 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 \$11,086 and \$13,837, 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 years ended December 31, 2024 and 2023, the Group's borrowings at variable rate were denominated in NTD, USD and JPY, and the Group's bonds payable at fixed rates were denominated in NTD.
- ii. As at December 31, 2024, and 2023, if the interest rate increases by 0.25%, with all other

variables held constant, profit, net of tax for the years ended December 31, 2024 and 2023 would have decreased by \$76,801 and \$49,698, 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 December 31, 2024, and 2023. On December 31, 2024 and 2023, the provision matrix of accounts receivable is as follows:

	<u>Not past due</u>	<u>1-90 days past due</u>
<u>At December 31, 2024</u>		
Expected loss rate	0.00%	1.79%
Total book value	<u>\$ 79,202,777</u>	<u>\$ 7,671,484</u>
Loss allowance	<u>\$ 3,249</u>	<u>\$ 137,658</u>
	<u>181-365 days past due</u>	<u>Over 366 days past due</u>
Expected loss rate	49.57%	88.91%
Total book value	<u>\$ 594,560</u>	<u>\$ 133,688</u>
Loss allowance	<u>\$ 294,743</u>	<u>\$ 118,867</u>

	<u>Not past due</u>	<u>1-90 days past due</u>
<u>December 31, 2023</u>		
Expected loss rate	0.00%	1.66%
Total book value	\$ 65,274,347	\$ 11,479,401
Loss allowance	<u>\$ 935</u>	<u>\$ 190,800</u>
	<u>181-365 days past due</u>	<u>Over 366 days past due</u>
Expected loss rate	38.57%	90.31%
Total book value	\$ 324,169	\$ 228,578
Loss allowance	<u>\$ 125,037</u>	<u>\$ 206,440</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:

	<u>2024</u>				
	<u>Notes receivable</u>	<u>Accounts receivable</u>	<u>Contract assets</u>	<u>Overdue receivables</u>	<u>Total</u>
At January 1	\$ -	\$ 632,601	\$ -	\$ 264,991	\$ 897,592
Provision for impairment loss	-	51,219	-	81,963	133,182
Write-offs during the year	-	(10,194)	-	878	(9,316)
Effect of foreign exchange	-	16,781	-	(23,083)	(6,302)
At December 31	<u>\$ -</u>	<u>\$ 690,407</u>	<u>\$ -</u>	<u>\$ 324,749</u>	<u>\$ 1,015,156</u>
	<u>2023</u>				
	<u>Notes receivable</u>	<u>Accounts receivable</u>	<u>Contract assets</u>	<u>Overdue receivables</u>	<u>Total</u>
At January 1	\$ -	\$ 503,568	\$ -	\$ 293,877	\$ 797,445
Provision for impairment loss	-	135,346	-	-	135,346
Reclassification	-	(1,035)	-	1,035	-
Reversal of impairment loss	-	-	-	(7,998)	(7,998)
Write-offs during the year	-	(7,751)	-	(21,124)	(28,875)
Effect of foreign exchange	-	2,473	-	(799)	1,674
At December 31	<u>\$ -</u>	<u>\$ 632,601</u>	<u>\$ -</u>	<u>\$ 264,991</u>	<u>\$ 897,592</u>

For provisioned loss for the years ended December 31, 2024 and 2023, the provision for impairment loss arising from customers' contracts amounted to \$133,182 and \$127,348, respectively.

(c) Liquidity risk

- i. Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs.

- ii. The table below analyses the Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities:

Non-derivative financial liabilities:

December 31, 2024	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
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	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:

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

Derivative financial liabilities:

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

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

(3) Fair value information

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

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

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

Level 3: Unobservable inputs for the asset or liability.

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

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

<u>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>December 31, 2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity instruments	\$4,556,372	\$ -	\$ 810,090	\$5,366,462
Hybrid instruments	98,591	-	229,870	328,461
Derivative instruments	-	576,526	-	576,526
Financial assets at fair value through other comprehensive income				
Equity instruments	<u>1,266,616</u>	<u>-</u>	<u>728,414</u>	<u>1,995,030</u>
	<u>\$5,921,579</u>	<u>\$ 576,526</u>	<u>\$1,768,374</u>	<u>\$8,266,479</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments	<u>\$ -</u>	<u>\$ 54,410</u>	<u>\$ -</u>	<u>\$ 54,410</u>

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 years ended December 31, 2024 and 2023, there was no transfer between Level 1 and Level 2. In October 2023, the Group converted the convertible bonds of Lanner Electronics Inc. into common stock. Therefore, the Group transferred the fair value from Level 2 to Level 1 at the end of the month when the event occurred.
- F. The following chart is the movement of Level 3 for the years ended December 31, 2024 and 2023:

	2024		
	Hybrid instruments	Equity instruments	Total
At January 1	\$ 229,870	\$ 1,538,504	\$ 1,768,374
Gains and losses recognised in profit or loss	24,229	26,448	50,677
Gains recognised in other comprehensive income	- (	3,135) (	3,135)
Acquired during the year	-	729,279	729,279
Disposals during the year	- (	81,764) (	81,764)
Transfers out from Level 3	- (	93,512) (	93,512)
Others	-	17,373	17,373
Net exchange differences	-	28,935	28,935
At December 31	<u>\$ 254,099</u>	<u>\$ 2,162,128</u>	<u>\$ 2,416,227</u>
	2023		
	Hybrid instruments	Equity instruments	Total
At January 1	\$ 204,249	\$ 1,545,168	\$ 1,749,417
Gains and losses recognised in profit or loss	25,621 (	98,208) (	72,587)
Gains recognised in other comprehensive income	-	354,136	354,136
Acquired during the year	-	617,488	617,488
Disposals during the year	- (	645,886) (	645,886)
Transfers out from Level 3	- (	206,869) (	206,869)
Others	- (	25,276) (	25,276)
Net exchange differences	- (	2,049) (	2,049)
At December 31	<u>\$ 229,870</u>	<u>\$ 1,538,504</u>	<u>\$ 1,768,374</u>

- G. For the year ended December 31, 2024 and 2023, 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.

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

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

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

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

- A. Loans to others: Please refer to table 1.
- B. Provision of endorsements and guarantees to others: Please refer to table 2.
- C. Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 3.
- D. Acquisition or sale of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital: Please refer to table 4.
- E. Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more: Please refer to table 5.
- F. Disposal of real estate reaching \$300 million or 20% of paid-in capital or more: None.
- G. Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 6.
- H. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 7.
- I. Trading in derivative instruments undertaken during the reporting periods: Please refer to Notes 6(2), 6(4) and 12(2).
- J. Significant inter-company transactions during the reporting periods: Please refer to table 8.

(2) Information on investees

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

(3) Information on investments in Mainland China

- A. Basic information: Please refer to table 10.
- B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland China: Please refer to tables 6, 7 and 8 for significant transactions of purchases, sales, receivables and payables of investee companies in the Mainland China, and transactions

between the Company indirectly through investees in a third area, Delta Electronics Int'l (Singapore) Pte. Ltd. (DEIL-SG), with investee companies in the Mainland China, for the years ended December 31, 2024.

(4) Major shareholders information

Please refer to table 11.

14. OPERATING SEGMENT INFORMATION

(1) General information

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

- A. Power electronics: Electronic Control Systems, Component, Fans and Thermal Management, Automotive Electronics and Merchant & Mobile Power.
- B. Mobility: EV Powertrain System.
- C. Automation: Industrial Automation and Building Automation.
- D. Infrastructure: ICT Infrastructure, Energy Infrastructure and Digital Display Products.

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

(2) Measurement of segment information

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

(3) Segment information

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

	Year ended December 31, 2024				
	Power electronics business	Mobility business	Automation business	Infrastructure business	Total
Revenue from external customers	\$ 223,991,531	\$44,055,115	\$52,403,355	\$100,211,017	\$ 420,661,018
Segment income (Note)	\$ 41,497,729	\$ 203,232	\$ 894,224	\$ 5,056,583	\$ 47,651,768

	Year ended December 31, 2023				
	Power electronics business	Mobility business	Automation business	Infrastructure business	Total
Revenue from external customers	\$ 203,983,323	\$44,278,112	\$54,295,479	\$98,193,701	\$ 400,750,615
Segment income (Note)	\$ 34,514,792	\$ 1,037,114	\$ 1,455,053	\$ 3,942,878	\$ 40,949,837

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 years ended December 31, 2024 and 2023 is provided as follows:

	Years ended December 31,	
	2024	2023
Reportable segments income	\$ 47,651,768	\$ 40,949,837
Non-operating income and expenses	3,663,860	7,692,274
Income before tax from continuing operations	\$ 51,315,628	\$ 48,642,111

(5) Information on products and services

As the Group considered the business from a product perspective, the reportable segments were based on different products and services. Revenues from external customers are the same as in Note 14(3).

(6) Geographical information

Information about geographic areas for the years ended December 31, 2024 and 2023 were as follows:

	Years ended December 31,			
	2024		2023	
	Revenue	Non-current assets	Revenue	Non-current assets
U.S.A.	\$ 105,695,538	\$ 8,594,112	\$ 100,431,267	\$ 8,530,845
Mainland China	94,785,527	32,553,016	107,709,513	30,272,465
Taiwan	60,479,963	53,185,335	35,761,311	45,671,490
Thailand	3,287,608	63,644,596	2,955,134	55,208,323
Others	156,898,921	47,986,416	154,369,276	43,674,234
Total	\$ 421,147,557	\$ 205,963,475	\$ 401,226,501	\$ 183,357,357

(7) Major customer information

There are no customers accounting for more than 10% of the Group's operating revenues for the years ended December 31, 2024 and 2023.

Delta Electronics, Inc. and Subsidiaries

Loans to others

Year ended December 31, 2024

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

Table 1

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024	Actual amount drawn down	Interest rate	Nature of loan (Note 6)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
1	Delta Component Limited	Delta Intelligent Building Technologies (Canada) INC.	Other receivables - related parties	Yes	\$ 2,753,940	\$ 2,753,940	\$ 1,672,035	5.43%	2	\$ -	Additional operating capital	\$ -	None	\$ -	\$ 36,948,844	\$ 36,948,844	Note 5
1	Delta Component Limited	Delta Electronics Int'l (Singapore) Pte. Ltd.	Other receivables - related parties	Yes	12,458,300	-	-	5.43%	2	-	Additional operating capital	-	None	-	36,948,844	36,948,844	Note 5
1	Delta Component Limited	Delta Electronics (H.K.) Ltd.	Other receivables - related parties	Yes	10,327,275	10,327,275	10,327,275	5.43%	2	-	Additional operating capital	-	None	-	36,948,844	36,948,844	Note 5
2	Delta International Holding Limited B.V.	Delta Electronics (Netherlands) B.V.	Other receivables - related parties	Yes	819,625	327,850	327,850	5.43%	2	-	Additional operating capital	-	None	-	87,279,845	87,279,845	Note 5
2	Delta International Holding Limited B.V.	Delta Electronics (H.K.) Ltd.	Other receivables - related parties	Yes	14,031,980	14,031,980	14,031,980	5.43%	2	-	Additional operating capital	-	None	-	87,279,845	87,279,845	Note 5
2	Delta International Holding Limited B.V.	Delta Intelligent Building Technologies (Canada) INC.	Other receivables - related parties	Yes	458,990	458,990	458,990	5.43%	2	-	Additional operating capital	-	None	-	87,279,845	87,279,845	Note 5
2	Delta International Holding Limited B.V.	Delta Intelligent Building Technologies (USA), LLC	Other receivables - related parties	Yes	885,195	754,055	754,055	5.43%	2	-	Additional operating capital	-	None	-	87,279,845	87,279,845	Note 5
2	Delta International Holding Limited B.V.	DELTA ELECTRONICS (USA) INC.	Other receivables - related parties	Yes	917,980	-	-	5.43%	2	-	Additional operating capital	-	None	-	87,279,845	87,279,845	Note 5
2	Delta International Holding Limited B.V.	TB&C Outsert Center GmbH	Other receivables - related parties	Yes	238,980	238,980	238,980	4.45%	2	-	Additional operating capital	-	None	-	87,279,845	87,279,845	Note 5
2	Delta International Holding Limited B.V.	Delta Electronics (Slovakia), s.r.o.	Other receivables - related parties	Yes	341,400	341,400	341,400	4.45%	2	-	Additional operating capital	-	None	-	87,279,845	87,279,845	Note 5
3	DELTA ELECTRONICS (NORWAY) AS	Delta Electronics (Poland) Sp. z o.o.	Other receivables - related parties	Yes	44,023	33,617	33,617	6.38%	2	-	Additional operating capital	-	None	-	4,007,012	4,007,012	Note 5
3	DELTA ELECTRONICS (NORWAY) AS	Eltek s.r.o.	Other receivables - related parties	Yes	331,158	297,018	297,018	3.78%	2	-	Additional operating capital	-	None	-	4,007,012	4,007,012	Note 5
3	DELTA ELECTRONICS (NORWAY) AS	Delta Electronics (Slovakia), s.r.o.	Other receivables - related parties	Yes	409,680	409,680	409,680	3.78%	2	-	Additional operating capital	-	None	-	4,007,012	4,007,012	Note 5
3	DELTA ELECTRONICS (NORWAY) AS	Graterudveien 8 AS	Other receivables - related parties	Yes	381,913	381,913	-	-	2	-	Additional operating capital	-	None	-	4,007,012	4,007,012	Note 5

Table 1-1

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024	Actual amount drawn down	Interest rate	Nature of loan (Note 6)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
3	DELTA ELECTRONICS (NORWAY) AS	Eltek Egypt for Power Supply S.A.E.	Other receivables - related parties	Yes	\$ 22,950	\$ 22,950	\$ 9,836	5.46%	2	\$ -	Additional operating capital	\$ -	None	\$ -	\$ 4,007,012	\$ 4,007,012	Note 5
4	Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics (Jiangsu) Ltd.	Other receivables - related parties	Yes	1,571,140	1,122,243	1,122,243	3.6% - 4.2% (Note 7)	2	-	Additional operating capital	-	None	-	4,482,717	4,482,717	Note 5
5	Delta Energy Systems (Germany) GmbH	Delta Energy Systems Property (Germany) GmbH	Other receivables - related parties	Yes	711,819	711,819	711,819	0.4% - 3.78%	2	-	Additional operating capital	-	None	-	1,507,104	1,507,104	Note 5
5	Delta Energy Systems (Germany) GmbH	Delta Electronics (Slovakia), s.r.o.	Other receivables - related parties	Yes	512,100	-	-	4.40%	2	-	Additional operating capital	-	None	-	1,507,104	1,507,104	Note 5
6	DET International Holding B.V.	Delta Electronics India Pvt. Ltd.	Other receivables - related parties	Yes	2,557,230	2,557,230	2,557,230	1.7% - 4%	2	-	Additional operating capital	-	None	-	9,190,579	9,190,579	Note 5
7	Delta Electronics (Shanghai) Co., Ltd.	Cyntec Electronics (WuHu) Co., Ltd.	Other receivables - related parties	Yes	987,573	673,346	673,346	3.1% - 3.45% (Note 7)	2	-	Additional operating capital	-	None	-	9,201,351	9,201,351	Note 5
7	Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Chongqing) Ltd.	Other receivables - related parties	Yes	628,456	628,456	628,456	3.6% - 4.2% (Note 7)	2	-	Additional operating capital	-	None	-	9,201,351	9,201,351	Note 5
8	Vivotek USA, Inc.	Wellstates Investment, LLC	Other receivables - related parties	Yes	31,120	26,367	26,367	3.90%	2	-	Additional operating capital	-	None	-	461,827	461,827	Note 5
9	Universal Instruments Corporation	Universal Instruments Mfg.(Shenzhen) Co. Ltd.	Other receivables - related parties	Yes	161,710	107,807	107,807	0.00%	2	-	Additional operating capital	-	None	-	2,359,019	2,359,019	Note 5
9	Universal Instruments Corporation	UNIVERSAL INSTRUMENTS LIMITED	Other receivables - related parties	Yes	47,996	-	-	5.50%	2	-	Additional operating capital	-	None	-	2,359,019	2,359,019	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	78,696	78,696	78,696	4.00%	2	-	Additional operating capital	-	None	-	720,554	720,554	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 December 31, 2024, which the Company reported to the Securities and Futures Bureau.

Note 3: Limit on loans granted by the Company to a single party is 20% of the Company's net assets based on the latest 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.

Note 7: The interest rate is retroactively effective from January 1, 2024.

Table 1-2

Delta Electronics, Inc. and Subsidiaries
Provision of endorsements and guarantees to others
Year ended December 31, 2024

Table 2

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

Number (Note 1)	Endorser / guarantor	Party being endorsed/guaranteed		Limit on endorsements / guarantees provided for a single party	Maximum outstanding endorsement / guarantee amount as at December 31, 2024	Outstanding endorsement / guarantee amount at December 31, 2024	Actual amount drawn down	Amount of endorsements / guarantees secured with collateral	Ratio of accumulated endorsement / guarantee amount to net asset value of the endorser / guarantor company	Ceiling on total amount of endorsements / guarantees provided	Provision of endorsements / guarantees by parent company to subsidiary	Provision of endorsements / guarantees by subsidiary to parent company	Provision of endorsements / guarantees to the party in Mainland China	Footnote
		Company name	Relationship with the endorser / guarantor (Note 6)											
1	DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS (AUSTRALIA) PTY LTD	4	\$ 1,202,103	\$ 147,533	\$ -	\$ -	\$ -	0.00%	\$ 1,202,103	N	N	N	Note 2
2	March Networks Holdings Ltd.	March Networks, Inc.	2	141,137	15,737	15,737	15,737	-	0.01%	282,274	N	N	N	Note 3
3	TB&C Holding GmbH	TB&C Outsert Romania SRL	2	46,340	22,319	-	-	-	0.00%	46,340	N	N	N	Note 4
4	TB&C Outsert International B.V.	TB&C Outsert Mexico, S. De R.L. DE C.V.	2	256,035	249,691	98,355	98,355	-	0.04%	256,035	N	N	N	Note 5

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

(1) The Company is '0'.

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

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

Note 3: In accordance with March Networks Holdings Ltd.'s "Procedures for Provision of Endorsements and Guarantees," limit on total endorsements is 10% of March Networks Holdings Ltd.'s net assets based on the latest 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 4: In accordance with TB&C Holding GmbH's "Procedures for Provision of Endorsements and Guarantees," limit on total endorsements is 5% of TB&C Holding GmbH's net assets based on the latest consolidated financial statements, and limit on endorsements to a single party is 5% of TB&C Holding GmbH's net assets based on the latest financial statements.

Note 5: In accordance with TB&C Outsert International B.V.'s "Procedures for Provision of Endorsements and Guarantees," limit on total endorsements is 35% of TB&C Outsert International B.V.'s net assets based on the latest 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 6: Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following seven categories:

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

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

Table 3

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

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As at December 31, 2024				Footnote
				Number of shares	Book value	Ownership (%)	Fair value	
Delta Electronics, Inc.	United Renewable Energy Co., Ltd. common stock	None	Financial assets at fair value through other comprehensive income - non-current	31,294,379	\$ 316,073	1.92%	\$ 316,073	
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	2,533,371	18.39%	2,533,371	
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	-	118,926	-	118,926	
Delta Electronics Capital Company	Evergreen Aviation Technologies Corporation common stock	None	Financial assets at fair value through profit or loss - current	2,390,000	232,308	0.64%	232,308	
Delta Electronics Capital Company	Allied Supreme Corp. common stock	None	Financial assets at fair value through profit or loss - current	365,000	112,055	0.46%	112,055	
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	160,900	0.55%	160,900	
Delta Electronics Capital Company	Fusheng Precision Co., Ltd. common stock	None	Financial assets at fair value through profit or loss - current	819,000	257,985	0.60%	257,985	
Delta Electronics Capital Company	Acer E-Enabling Service Business Inc. common stock	None	Financial assets at fair value through profit or loss - current	511,000	146,913	1.23%	146,913	
Delta Electronics Capital Company	UBIQCONN TECHNOLOGY, INC. common stock	None	Financial assets at fair value through profit or loss - current	3,972,311	284,815	4.62%	284,815	
Delta Electronics Capital Company	Nien Made Enterprise Co., Ltd. common stock	None	Financial assets at fair value through profit or loss - current	403,043	147,715	0.14%	147,715	
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	AMPAK Technology Inc. common stock, etc.	None	Financial assets at fair value through profit or loss	-	1,916,253	-	1,916,253	

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As at December 31, 2024				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	-	\$ 58,644	-	\$ 58,644	
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	26,065	19.79%	26,065	
Delta America, Ltd.	VPT, Inc. common stock	None	Financial assets at fair value through other comprehensive income - non-current	860,000	5,737	17.52%	5,737	
Delta Electronics (H.K.) Ltd.	Zhejiang Keente Motor Technology Co., Ltd.	None	Financial assets at fair value through other comprehensive income - non-current	-	373,070	19.00%	373,070	
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	-	6,733	15.00%	6,733	
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	98,355	12.11%	98,355	
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	645	2.38%	645	
Delta International Holding Limited B.V.	Neura Robotics GmbH	None	Financial assets at fair value through other comprehensive income - non-current	2,442	342,434	1.38%	342,434	

Table 3-2

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

Table 4

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

Investor	Marketable securities	General ledger account	Counterparty	Relationship with the investee	Balance as at January 1, 2024		Addition		Disposal				Balance as at December 31, 2024		Footnote
					Number of shares	Amount	Number of shares	Amount	Number of shares	Selling price	Book value	Gain (loss) on disposal	Number of shares	Amount	
DET International Holding B.V.	Eltek s.r.o.	Investments accounted for under equity method	Delta Greentech (Netherlands) B.V.	Affiliated enterprise	-	\$ 781,011	-	\$ 877,644 (Note 1)	-	\$ -	\$ -	\$ -	-	\$ 1,658,655	
Delta Electronics (Thailand) Public Company Limited	Delta Energy Systems (Singapore) PTE. LTD.	"	Delta Energy Systems (Singapore) PTE. LTD.	"	278,899,220	10,535,963	32,011,570	1,636,127 (Note 2)	-	-	-	-	310,910,790	12,172,090	
Delta Energy Systems (Singapore) PTE. LTD.	Delta Electronics India Pvt. Ltd.	"	Delta Electronics India Pvt. Ltd.	"	1,312,672,111	10,804,963	262,105,263	3,333,643 (Note 3)	-	-	-	-	1,574,777,374	14,138,606	
DELTA ELECTRONICS (NORWAY) AS	Graterudveien 8 AS	"	Graterudveien 8 AS	"	261,030	430,446	-	348,350 (Note 4)	-	-	-	-	261,030	778,796	
Drake Investment (HK) Limited	Delta Greentech (China) Co., Ltd.	"	Boom Treasure Limited	"	356,135,999	3,827,845	-	-	356,135,999	8,285,970	3,827,845	(Note 6)	-	-	
Delta Electronics (H.K.) Ltd.	Delta Electronics (Chongqing) Ltd.	"	Delta Electronics (Chongqing) Ltd.	"	-	845,552	-	959,875 (Note 5)	-	-	-	-	-	1,805,427	
Delta International Holding Limited B.V.	Delta Electronics (Japan), Inc.	"	Delta Electronics (Japan), Inc.	"	5,600	1,097,193	113,600	2,520,114 (Note 7)	-	-	-	-	119,200	3,617,307	
Delta International Holding Limited B.V.	TB&C Holding GmbH	"	TB&C Holding GmbH	"	21	5,054,938 (Note 9)	-	(800,079) (Note 8)	-	-	-	-	21	4,254,859	
Delta International Holding Limited B.V.	Neura Robotics GmbH	Financial assets at fair value through other comprehensive income - non-current	Neura Robotics GmbH	Non-related party to the company	-	-	2,442	342,434	-	-	-	-	2,442	342,434	

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

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

Note 3: Delta Energy Systems (Singapore) PTE. LTD. increased its investment in Delta Electronics India Pvt. Ltd. in the amount of \$1,907,560 in 2024, which included investment income or loss recognised during the period and adjustments in changes of net value.

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

Note 5: Delta Electronics (H.K.) Ltd. increased its investment in Delta Electronics (Chongqing) Ltd. in the amount of \$980,550 in August 2024, which included investment income or loss recognised during the period and adjustments in changes of net value.

Note 6: In September 2024, Boom Treasure Limited issued 2,052,512 thousand new shares for acquiring 62.70% of equity interest in Delta Greentech (China) Co., Ltd. which was held by Drake Investment (HK) Limited. The transaction resulted from the Group's adjustment in investment structure. There were no gain or loss on disposal pursuant to related ordinances.

Note 7: Delta International Holding Limited B.V. increased its investment in Delta Electronics (Japan), Inc. in the amount of \$2,403,776 in December 2024, which included investment income or loss recognised during the period and adjustments in changes of net value.

Note 8: Delta International Holding Limited B.V. increased its investment in TB&C Holding GmbH in the amount of \$321,748 in 2024, which included investment income or loss recognised during the period and adjustments in changes of net value.

Note 9: The balance as at January 1, 2024 was the amount that Delta International Holding Limited B.V. ('DIH') invested in HY&T Investments Holding B.V. ('HY&T'). After the reorganisation of HY&T in January 2024

(refer to Notes 4(3) B, Note 15 and Note 16), TB&C Holding GmbH was directly held by DIH.

Delta Electronics, Inc. and Subsidiaries
Acquisition of real estate reaching NT\$300 million or 20% of paid-in capital or more
Year ended December 31, 2024
Expressed in thousands of New Taiwan dollars, except as otherwise indicated

Table 5

Real estate acquired by	Real estate acquired	Date of the event	Transaction amount	Status of payment	Counterparty	Relationship with the counterparty	If the counterparty is a related party, information as to the last transaction of the real estate is disclosed below:				Basis or reference used in setting the price	Reason for acquisition of real estate and status of the real estate	Other commitments
							Original owner who sold the real estate to the counterparty	Relationship between the original owner and the acquirer	Date of the original transaction	Amount			
Delta Electronics, Inc.	The reconstruction of Chungli Plant 1	January 5, 2024	\$ 2,251,800	In accordance with the contract terms	Lee Ming Construction Co., Ltd.	None	-	-	-	\$ -	Price comparison and negotiation	For future business development	Lee Ming is required to make the construction to meet the qualification standards for applying for the green building certificate from LEED of the U.S.
Delta Electronics (Slovakia) s.r.o.	The civil work	January 5, 2024	382,264	"	Keraming, a.s.	"	-	-	-	-	"	"	None
Delta Electronics India Pvt. Ltd.	The construction of dormitory in Hosur Plant, Tamil Nadu, India	January 15, 2024	1,900,751	"	Furein Construction Engineering Private Limited	"	-	-	-	-	"	"	"
Delta Electronics India Pvt. Ltd.	The construction of dormitory in Hosur Plant, Tamil Nadu, India	March 14, 2024	337,911	"	TAICHUANG ENGINEERING INDIA PRIVATE LIMITED	"	-	-	-	-	"	"	"
Delta Electronics (Chongqing) Ltd.	The civil work for Plant 1	January 18, 2024	772,679	"	FuJian Huidong Construction Engineering CO., Ltd.	"	-	-	-	-	"	"	"
Delta Electronics (Thailand) Public Company Limited	Plants in Thailand	March 30, 2024	1,879,779	"	NEW NANYANG CONSTRUCTION CO., LTD and TOPPAL ENGINEERING CO., LTD, etc.	"	-	-	-	-	"	"	"
Delta Electronics, Inc.	The land and building located at No. 68, 70, Ruey Kuang Road, Neihu District, Taipei	January 25, 2024	4,788,880 (Note 1)	"	Nan Shan Life Insurance Company, Ltd.	"	-	-	-	-	By reference to the price quoted by the professional appraisal agency and market value	"	"
Delta Electronics (Shanghai) Co., Ltd.	Wuhan Best city	January 25, 2024	497,527	"	Wuhan Software City Development Co., LTD	"	-	-	-	-	"	"	"
Delta Electronics (Thailand) Public Company Limited	The civil work for Plant WG3	April 12, 2024	545,321	"	ZYF CONSTRUCTION DEVELOPMENT (THAILAND) CO., LTD.	"	-	-	-	-	Price comparison and negotiation	"	"

Real estate acquired by	Real estate acquired	Date of the event	Transaction amount	Status of payment	Counterparty	Relationship with the counterparty	If the counterparty is a related party, information as to the last transaction of the real estate is disclosed below:				Basis or reference used in setting the price	Reason for acquisition of real estate and status of the real estate	Other commitments
							Original owner who sold the real estate to the counterparty	Relationship between the original owner and the acquirer	Date of the original transaction	Amount			
Delta Electronics (Thailand) Public Company Limited	The civil work for Plant D13 and D14	April 30, 2024	\$ 1,064,040	In accordance with the contract terms	New Nanyang Construction Co., Ltd.	None	-	-	-	\$ -	Price comparison and negotiation	For future business development	None
Delta Electronics (Thailand) Public Company Limited	The civil work for Plant D15	May 15, 2024	727,094	"	Huifeng Construction Co., Ltd.	"	-	-	-	-	"	"	"
Delta Electronics (Thailand) Public Company Limited	Air conditioning project for Plant WG3	May 15, 2024	344,572	"	TOPPAL ENGINEERING (THAILAND) CO., LTD.	"	-	-	-	-	"	"	"
Delta Electronics (Chongqing) Ltd.	Air conditioning project in Chongqing	May 15, 2024 ~ October 15, 2024	616,119 (Note 3)	"	TOPPAL CHONGQING ENGINEERING TECHNOLOGY CO, LTD.	"	-	-	-	-	"	"	"
Delta Electronics (Jiangsu) Ltd.	The construction of Plant 8	June 1, 2024	530,205	"	FuJian Huidong Construction Engineering CO., Ltd., etc.	"	-	-	-	-	"	"	"
Delta Electronics (Thailand) Public Company Limited	Condominium in Samut Prakan Province	April 26, 2024	332,583	"	Origin Knightbridge Theparak Company Limited	"	-	-	-	-	By reference to the price quoted by the professional appraisal agency and market value	"	"
Delta Electronics (Thailand) Public Company Limited	Pre-sale condominium in Samut Prakan Province	June 7, 2024	594,648	"	Origin Plug and Play E22 Station Co., Ltd.	"	-	-	-	-	"	"	"
Graterudveien 8 AS	The rehabilitation of office building	July 22, 2024	740,613	"	Skanska AS	"	-	-	-	-	Price comparison and negotiation	"	"
Delta Electronics (Chenzhou) Co., Ltd.	The construction of Plant 3	August 21, 2024	952,473	"	Guangdong Hongli Construction & Engineering Co., Ltd., etc.	"	-	-	-	-	"	"	"
Delta Electronics (Slovakia), s.r.o.	Land in Ilava Distict, Slovakia	July 26, 2024	742,980 (Note 2 and Note 4)	"	PP Dubnica s.r.o.	"	-	-	-	-	By reference to the price quoted by the professional appraisal agency and market value	"	"
Delta Electronics, Inc.	Land and builings in Zhubei City, Hsinchu County	July 31, 2024	1,366,880	"	TAI YUEN TEXTILE CO., LTD.	"	-	-	-	-	"	"	"

Table 5-2

Real estate acquired by	Real estate acquired	Date of the event	Transaction amount	Status of payment	Counterparty	Relationship with the counterparty	If the counterparty is a related party, information as to the last transaction of the real estate is disclosed below:				Basis or reference used in setting the price	Reason for acquisition of real estate and status of the real estate	Other commitments
							Original owner who sold the real estate to the counterparty	Relationship between the original owner and the acquirer	Date of the original transaction	Amount			
Delta Electronics (Japan), Inc.	Land and builings in Minato-ku, Tokyo, Japan	August 30, 2024	\$ 3,095,972 (Note 2)	In accordance with the contract terms	Tokyo Tatemono Co., Ltd. and NIPPON STEEL KOWA REAL ESTATE CO.,LTD.	None	-	-	-	\$ -	By reference to the price quoted by the professional appraisal agency and market value	For future business development	None
Delta Electronics (Thailand) Public Company Limited	Air conditioning project of plant in Thailand	October 15, 2024	413,789 (Note 2)	"	TOPPAL ENGINEERING (THAILAND) CO., LTD.	"	-	-	-	-	Price comparison and negotiation	"	"
Delta Electronics, Inc.	The electromechanical engineering and air conditioning project of Chungli Plant 1	October 15, 2024 ~ December 17, 2024	816,000 (Note 1)	"	AD Engineering Corporation and Toppal Engineering Co., Ltd.	"	-	-	-	-	"	"	"
Delta International Holding Limited B.V.	The civil work for EMEA headquarters office building	December 4, 2024	1,221,188 (Note 2)	"	Park 20|20 Campus C.V.	"	-	-	-	-	"	"	"
Delta Electronics (Slovakia), s.r.o.	Land in Ilava Distict, Slovakia	December 3, 2024	546,240 (Note 2)	"	LOXWOOD SPV, s.r.o.	"	-	-	-	-	By reference to the price quoted by the professional appraisal agency and market value	"	"
Delta Electronics (Chongqing) Ltd.	The civil work and the electromechanical engineering of Plant 1	August 6, 2024 ~ December 23, 2024	1,594,303 (Note 2)	"	Suzhou Tongli Architecture Co., Ltd. , FuJian Huidong Construction Engineering Co., Ltd. and Jiangsu Jiansheng Technology Co., Ltd.	"	-	-	-	-	Price comparison and negotiation	"	"
Delta Electronics, Inc.	The civil work, the electromechanical engineering and air conditioning project of Chungli Plant 6	December 27, 2024	5,349,000 (Note 1)	"	Lee Ming Construction Co., Ltd. , AD Engineering Corporation and Toppal Engineering Co., Ltd.	"	-	-	-	-	"	"	"

Note 1: Including business tax.

Note 2: Including related acquisition expenses.

Note 3: The cumulative amount was more than the amount in the second quarter due to the increase in the installation area of air conditioning in October 2024.

Note 4: The transaction was cancelled and not executed as the market recently releases land with a more developed transport network.

Table 5-3

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
Year ended December 31, 2024

Table 6

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

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Delta Electronics, Inc.	Delta Electronics (Jiangsu) Ltd.	Subsidiary	Operating revenue	\$ 486,206	0.53	70 days after issuing invoice			\$ 493,796	2.45	
Delta Electronics, Inc.	Delta Electronics (Shanghai) Co., Ltd.	Subsidiary	Operating revenue	209,766	0.23	70 days after issuing invoice			194,706	0.97	
Delta Electronics, Inc.	Delta Greentech (China) Co., Ltd.	Subsidiary	Operating revenue	148,526	0.16	70 days			33,622	0.17	
Delta Electronics, Inc.	Delta Electronics India Pvt. Ltd.	Subsidiary	Operating revenue	357,370	0.39	90 days after delivery			205,798	1.02	
Delta Electronics, Inc.	Delta Electronics (Japan), Inc.	Subsidiary	Operating revenue	293,292	0.32	70 days			122,619	0.61	
Delta Electronics, Inc.	Delta Electronics (Netherlands) B.V.	Subsidiary	Operating revenue	821,583	0.89	70 days			67,202	0.33	
Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Subsidiary	Operating revenue	22,822,136	24.78	70 days			2,634,228	13.90	
Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Subsidiary	Operating revenue	11,018,018	11.96	70 days			1,366,049	6.78	
Delta Electronics, Inc.	DEI Logistics (USA) Corp.	Subsidiary	Operating revenue	5,737,758	6.23	90 days after delivery			1,214,964	6.03	
Delta Electronics, Inc.	Delta Electronics (Americas) Ltd.	Subsidiary	Operating revenue	11,910,227	12.93	70 days			3,879,789	19.26	
Delta Electronics, Inc.	DELTA ELECTRONICS (USA) INC.	Subsidiary	Operating revenue	2,428,455	2.64	70 days			1,958,490	9.72	
Delta Electronics (Switzerland) AG	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	148,527	6.48	70 days			14,764	2.88	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	6,404,213	14.04	70 days			2,026,849	20.84	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	39,146,044	85.85	70 days			7,698,216	79.15	

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 (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	\$ 17,708,707	24.24	70 days			\$ 4,387,514	42.30	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	Operating revenue	487,714	0.67	70 days			102,819	0.99	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Chongqing) Ltd.	Affiliated enterprise	Operating revenue	141,892	0.19	70 days			31,897	0.31	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	54,586,919	74.61	70 days			5,785,883	55.78	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	125,804	0.37	70 days			51,145	0.54	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	Operating revenue	164,145	0.48	70 days			47,627	0.50	
Delta Electronics (Shanghai) Co., Ltd.	Delta Greentech (China) Co., Ltd.	Affiliated enterprise	Operating revenue	15,263,299	44.67	70 days			4,293,605	45.38	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Pingtan) Co., Ltd.	Affiliated enterprise	Operating revenue	3,018,713	8.82	70 days			1,010,645	10.68	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	2,193,436	6.41	70 days			204,342	2.16	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	884,836	2.59	70 days			259,034	2.74	
Delta Greentech (China) Co., Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	Operating revenue	156,614	0.78	70 days			28,685	0.63	
Delta Networks (Dongguan) Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	199,358	23.53	70 days			-	-	
Delta Networks (Dongguan) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	640,178	76.00	70 days			-	-	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	385,363	6.21	70 days			58,944	7.45	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	5,835,222	93.77	70 days			712,516	90.12	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	696,230	12.07	70 days			177,112	17.10	

Table 6-2

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	\$ 5,070,225	87.93	70 days			\$ 858,473	82.90	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	2,077,761	57.23	70 days			444,986	57.28	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	Operating revenue	480,223	13.23	70 days			106,665	13.73	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,062,836	29.22	70 days			222,811	28.68	
Delta Electronics (Chongqing) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,093,901	99.91	70 days			77,909	99.10	
Cyntec Co., Ltd.	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	3,058,841	26.69	70 days			846,067	38.99	
Cyntec Co., Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Operating revenue	227,423	1.98	90 days after delivery			55,402	2.55	
Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	405,613	2.69	70 days			188,402	10.30	
Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	14,567,871	97.31	70 days			1,640,469	89.69	
Cyntec Electronics (WuHu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	4,628,503	100.00	70 days			615,254	100.00	
Delta Energy Systems (Germany) GmbH	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	1,670,799	90.99	70 days			156,505	34.96	
DELTA Electronics (Germany) GmbH	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Operating revenue	369,533	16.33	70 days			175,887	34.00	
DELTA Electronics (Germany) GmbH	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	201,951	8.85	70 days			6,130	1.18	
DELTA ELECTRONICS (France) SAS	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Operating revenue	132,364	9.02	70 days			76,464	20.04	
Delta Energy Systems (UK) Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	127,956	100.00	70 days			6,933	81.57	
Delta Electronics India Pvt. Ltd.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Affiliated enterprise	Operating revenue	316,732	2.21	70 days			86,305	2.45	

Table 6-3

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Delta Electronics India Pvt. Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	\$ 4,157,854	28.93	70 days			\$ 1,194,394	33.95	
Delta Electronics India Pvt. Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	158,546	1.10	70 days			16,149	0.46	
DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	Operating revenue	870,453	45.69	70 days			23,726	8.97	
Delta Electronics (Japan), Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	1,093,990	23.65	70 days			208,136	23.33	
Delta Electronics (Netherlands) B.V.	Delta Electronics (Italy) S.r.l.	Affiliated enterprise	Operating revenue	330,502	3.77	70 days			29,115	1.51	
Delta Electronics (Netherlands) B.V.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	918,511	10.45	70 days			118,770	6.17	
Delta Electronics (Netherlands) B.V.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	137,063	1.56	70 days			51,592	2.68	
Delta Electronics (Netherlands) B.V.	Delta Greentech Electronics Industry LLC	Affiliated enterprise	Operating revenue	814,833	9.30	180 days			405,492	21.05	
Vivotek Netherlands B.V.	Vivotek Inc.	Affiliated enterprise	Operating revenue	109,541	100.00	75 days			22,240	100.00	
DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS MEA DMCC	Affiliated enterprise	Operating revenue	262,256	6.08	70 days			126,112	10.80	
DELTA ELECTRONICS (NORWAY) AS	DELTA Electronics (Germany) GmbH	Affiliated enterprise	Operating revenue	688,483	15.95	70 days			161,649	13.84	
DELTA ELECTRONICS (NORWAY) AS	Delta Solutions (Finland) Oy	Affiliated enterprise	Operating revenue	102,418	2.37	70 days			28,935	2.48	
DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS (France) SAS	Affiliated enterprise	Operating revenue	580,335	13.51	70 days			139,676	11.96	
DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS (UK) LTD	Affiliated enterprise	Operating revenue	551,047	12.78	70 days			216,236	18.52	
DELTA ELECTRONICS (NORWAY) AS	Delta Electronics (Poland) Sp. z o.o.	Affiliated enterprise	Operating revenue	148,809	3.45	70 days			63,113	5.41	
DELTA ELECTRONICS (NORWAY) AS	Delta Electronics (Sweden) AB	Affiliated enterprise	Operating revenue	223,520	5.17	70 days			52,900	4.53	

Table 6-4

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
DELTA ELECTRONICS (NORWAY) AS	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	\$ 187,616	4.35	70 days			\$ 15,626	1.34	
DELTA ELECTRONICS (NORWAY) AS	Eltek s.r.o.	Affiliated enterprise	Operating revenue	285,120	6.60	70 days			135,190	11.58	
DELTA ELECTRONICS (NORWAY) AS	Delta Greentech Electronics Industry LLC	Affiliated enterprise	Operating revenue	105,288	2.43	70 days			8,219	0.70	
Delta Electronics (Poland) Sp. z o.o.	DELTA ELECTRONICS (NORWAY) AS	Affiliated enterprise	Operating revenue	182,877	20.20	70 days			10,664	6.67	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (AUSTRALIA) PTY LTD	Affiliated enterprise	Operating revenue	205,170	0.09	70 days			-	-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS BRASIL LTDA.	Affiliated enterprise	Operating revenue	394,565	0.16	90 days after delivery			173,400	0.27	
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK SISTEMAS DE ENERGIA INDUSTRIA E COMERCIO LTDA.	Affiliated enterprise	Operating revenue	128,115	0.05	90 days after delivery			69,001	0.11	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Switzerland) AG	Affiliated enterprise	Operating revenue	1,534,861	0.64	70 days			548,447	0.87	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	24,584,314	10.22	70 days			6,599,219	10.46	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	Operating revenue	23,401,087	9.73	70 days			2,184,253	3.46	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	Operating revenue	4,180,567	1.74	70 days			575,489	0.91	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	Operating revenue	3,453,988	1.44	70 days			1,031,924	1.63	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Chenzhou Delta Technology Co., Ltd.	Affiliated enterprise	Operating revenue	292,150	0.12	70 days			49,978	0.08	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Chongqing) Ltd.	Affiliated enterprise	Operating revenue	334,330	0.14	70 days			9,224	0.01	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Co., Ltd.	Affiliated enterprise	Operating revenue	3,206,912	1.34	70 days			1,451,643	2.30	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Electronics (Suzhou) Co., Ltd.	Affiliated enterprise	Operating revenue	585,721	0.24	70 days			153,109	0.24	

Table 6-5

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 Int'l (Singapore) Pte. Ltd.	Cyntec Electronics (WuHu) Co., Ltd.	Affiliated enterprise	Operating revenue	\$ 243,094	0.10	70 days			\$ 64,139	0.10	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS SOLUTIONS (SPAIN) SL	Affiliated enterprise	Operating revenue	285,386	0.12	150 days			107,544	0.17	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Solutions (Finland) Oy	Affiliated enterprise	Operating revenue	133,619	0.06	70 days			28,951	0.05	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (France) SAS	Affiliated enterprise	Operating revenue	252,049	0.11	70 days			32,948	0.05	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Digital Projection Limited	Affiliated enterprise	Operating revenue	268,771	0.11	75 days after delivery			85,551	0.14	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	Operating revenue	2,330,034	0.97	90 days after delivery			682,135	1.08	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Affiliated enterprise	Operating revenue	955,295	0.40	90 days after delivery			519,433	0.82	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Italy) S.r.l.	Affiliated enterprise	Operating revenue	129,172	0.05	70 days			21,751	0.03	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Japan), Inc.	Affiliated enterprise	Operating revenue	2,396,450	1.00	70 days			406,623	0.64	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Korea), Inc.	Affiliated enterprise	Operating revenue	393,781	0.16	70 days			74,093	0.12	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics International Mexico, S.A. de C.V.	Affiliated enterprise	Operating revenue	133,366	0.06	70 days			70,830	0.11	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Operating revenue	2,747,542	1.15	70 days			314,179	0.50	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (NORWAY) AS	Affiliated enterprise	Operating revenue	782,861	0.33	70 days			136,513	0.22	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Slovakia), s.r.o.	Affiliated enterprise	Operating revenue	1,360,806	0.57	70 days			67,013	0.11	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	4,452,945	1.86	70 days			1,146,615	1.82	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Green Industrial (Thailand) Co., Ltd.	Affiliated enterprise	Operating revenue	183,352	0.08	70 days			23,563	0.04	

Table 6-6

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 Greentech Electronics Industry LLC	Affiliated enterprise	Operating revenue	\$ 152,455	0.06	70 days			\$ 19,269	0.03	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	21,382,458	8.89	70 days			6,919,664	10.96	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Operating revenue	18,071,939	7.52	90 days after delivery			8,431,298	13.36	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	Operating revenue	4,397,455	1.83	70 days			1,170,735	1.85	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	Operating revenue	5,203,947	2.16	70 days			3,028,546	4.80	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Vietnam) Company Limited	Affiliated enterprise	Operating revenue	201,016	0.08	70 days			81,479	0.13	
Delta Electronics (Slovakia), s.r.o.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	Operating revenue	1,370,376	24.81	70 days			454,885	38.15	
Delta Electronics (Slovakia), s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	2,332,952	42.35	70 days			334,478	28.05	
Delta Electronics (Slovakia), s.r.o.	Eltek s.r.o.	Affiliated enterprise	Operating revenue	614,807	11.17	70 days			127,997	10.74	
Delta Electronics (Slovakia), s.r.o.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	1,108,989	20.09	70 days			265,359	22.26	
Eltek s.r.o.	DELTA ELECTRONICS (NORWAY) AS	Affiliated enterprise	Operating revenue	1,717,096	42.80	70 days			144,353	21.99	
Eltek s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	2,390,178	59.62	70 days			487,934	74.31	
Delta Electronics (Thailand) Public Company Limited	Delta Energy Systems (Germany) GmbH	Affiliated enterprise	Operating revenue	192,023	0.16	70 days			14,960	0.05	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	Operating revenue	211,682	0.17	90 days after delivery			29,068	0.09	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Japan), Inc.	Affiliated enterprise	Operating revenue	185,452	0.15	70 days			37,249	0.11	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	6,603,026	5.26	70 days			1,718,926	5.28	

Table 6-7

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 (Thailand) Public Company Limited	Delta Electronics (Slovakia), s.r.o.	Affiliated enterprise	Operating revenue	\$ 186,540	0.15	70 days			\$ 12,795	0.04	
Delta Electronics (Thailand) Public Company Limited	Eltek s.r.o.	Affiliated enterprise	Operating revenue	152,915	0.12	70 days			72,868	0.22	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	527,962	0.42	70 days			220,347	0.68	
Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	Operating revenue	35,357,569	28.30	90 days after delivery			13,860,817	42.56	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Americas) Ltd.	Affiliated enterprise	Operating revenue	917,140	0.74	70 days			230,352	0.71	
Vivotek Inc.	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	102,638	1.00	75 days	Note	Note	50,012	4.00	
DEI Logistics (USA) Corp.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	283,702	1.18	70 days			10,655	0.20	
Delta Electronics (Americas) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	547,698	2.43	70 days			2,746	0.08	
Delta Electronics (Americas) Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	786,873	3.46	70 days			60,486	1.66	
Delta Electronics (Automotive) Americas Inc.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	309,724	100.00	70 days			-	-	
DELTA ELECTRONICS (USA) INC.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	Operating revenue	440,883	4.90	70 days			597	0.02	
Trihedral Engineering Limited	Trihedral Inc.	Affiliated enterprise	Operating revenue	244,008	55.01	70 days	Note	Note	27,274	41.72	
March Networks Corporation	March Networks, Inc.	Affiliated enterprise	Operating revenue	1,457,616	76.23	30 days	Note	Note	246,472	44.55	
March Networks Corporation	March Networks S.r.l.	Affiliated enterprise	Operating revenue	136,058	7.12	30 days	Note	Note	3,943	0.71	
March Networks Corporation	March Networks de Mexico, S.A. de C.V.	Affiliated enterprise	Operating revenue	155,344	8.12	30 days	Note	Note	124,041	22.42	

Table 6-8

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)	
March Networks S.r.l.	March Networks Corporation	Affiliated enterprise	Operating revenue	\$ 264,069	64.26	30 days	Note	Note	\$ 57,047	49.47	
Vivotek Inc.	Vivotek USA, INC.	Affiliated enterprise	Operating revenue	644,791	9.00	75 days	Note	Note	122,384	9.00	
Power Forest Technology Corporation	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	194,885	38.81	70 days	Note	Note	9,791	30.00	
Universal Instruments Corporation	Universal Instruments Mfg.(Shenzhen) Co. Ltd.	Affiliated enterprise	Operating revenue	139,652	5.60	30 days	Note	Note	170,472	29.98	

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.

Table 6-9

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

Table 7

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

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2024 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta Electronics, Inc.	Delta Electronics (Jiangsu) Ltd.	Subsidiary	\$ 493,796	0.88	\$ -		\$ -	
Delta Electronics, Inc.	Delta Electronics (Shanghai) Co., Ltd.	Subsidiary	194,706	1.12	-		5,140	
Delta Electronics, Inc.	Delta Electronics India Pvt. Ltd.	Subsidiary	205,798	2.71	10,776		21,844	
Delta Electronics, Inc.	Delta Electronics (Japan), Inc.	Subsidiary	122,619	2.87	-		105,822	
Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Subsidiary	2,870,580	0.73	-		2,870,580	
Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Subsidiary	1,366,049	6.53	-		793,990	
Delta Electronics, Inc.	DEI Logistics (USA) Corp.	Subsidiary	1,214,964	3.73	-		191,227	
Delta Electronics, Inc.	Delta Electronics (Americas) Ltd.	Subsidiary	3,879,789	4.55	-		2,809,386	
Delta Electronics, Inc.	DELTA ELECTRONICS (USA) INC.	Subsidiary	1,958,490	2.43	456,136		211,469	
Delta International Holding Limited B.V.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	508,168	-	-		-	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	2,026,849	3.73	-		1,366,664	
Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	7,698,216	6.74	-		6,741,545	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	4,387,514	3.88	-		2,981,930	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	102,819	4.55	-		33,824	
Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	5,785,883	10.82	-		5,114,611	
Delta Electronics (Shanghai) Co., Ltd.	Delta Greentech (China) Co., Ltd.	Affiliated enterprise	4,293,605	3.72	-		2,662,330	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Pingtan) Co., Ltd.	Affiliated enterprise	1,010,645	3.50	-		528,077	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	204,342	13.33	-		204,342	

Table 7-1

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2024 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	\$ 259,034	4.27	\$ -		\$ 163,660	
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	712,516	7.92	72,615		504,894	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	177,112	4.05	-		119,871	
Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	858,473	5.77	-		858,473	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	444,986	4.78	-		444,986	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	106,665	3.66	-		53	
Chenzhou Delta Technology Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	222,811	6.71	-		125,321	
Cyntec Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	161,239	-	-		161,239	
Cyntec Co., Ltd.	Delta Electronics, Inc.	Ultimate parent company	846,067	4.10	-		581,573	
Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	188,402	4.31	-		142,703	
Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	1,640,469	10.70	-		1,640,469	
Cyntec Electronics (WuHu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	615,254	9.98	-		615,254	
Delta Energy Systems (Germany) GmbH	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	362,728	22.83	9		257,951	
DELTA Electronics (Germany) GmbH	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	175,887	4.17	-		175,887	
Delta Electronics India Pvt. Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	1,194,394	4.16	682		31,302	
Delta Electronics (Japan), Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	208,136	6.37	-		208,136	
Delta Electronics (Myanmar) Co., Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	108,324	-	107,856		-	
Delta Electronics (Netherlands) B.V.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	118,770	7.85	-		118,770	
Delta Electronics (Netherlands) B.V.	Delta Greentech Electronics Industry LLC	Affiliated enterprise	405,492	2.04	107,138		148,783	
DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS MEA DMCC	Affiliated enterprise	126,112	2.67	43,886		19,714	
DELTA ELECTRONICS (NORWAY) AS	DELTA Electronics (Germany) GmbH	Affiliated enterprise	161,649	5.76	551		74,428	

Table 7-2

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2024 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS (France) SAS	Affiliated enterprise	\$ 139,676	4.63	\$ -		\$ -	
DELTA ELECTRONICS (NORWAY) AS	DELTA ELECTRONICS (UK) LTD	Affiliated enterprise	216,236	4.10	426		112,084	
DELTA ELECTRONICS (NORWAY) AS	Eltek s.r.o.	Affiliated enterprise	432,208	3.48	26,221		-	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS BRASIL LTDA.	Affiliated enterprise	173,400	3.09	-		53,925	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Switzerland) AG	Affiliated enterprise	548,447	2.41	-		274,584	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	6,599,219	3.84	-		3,677,294	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	2,184,253	12.81	-		2,100,480	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Wuhu) Co., Ltd.	Affiliated enterprise	575,489	7.70	-		14,226	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Chenzhou) Co., Ltd.	Affiliated enterprise	1,031,924	3.54	195,068		605,573	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Co., Ltd.	Affiliated enterprise	1,451,643	2.46	6,885		9,492	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Cyntec Electronics (Suzhou) Co., Ltd.	Affiliated enterprise	153,109	4.73	-		5,714	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS SOLUTIONS (SPAIN) SL	Affiliated enterprise	107,544	2.37	-		21,213	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	682,135	4.09	3,368		229,870	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	Affiliated enterprise	519,433	3.48	200,400		106,681	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Japan), Inc.	Affiliated enterprise	406,623	5.00	-		270,531	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	314,179	6.48	-		314,179	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (NORWAY) AS	Affiliated enterprise	136,513	6.11	-		136,513	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	1,146,615	4.36	12		708,767	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	6,919,664	3.03	260,787		2,068,300	
Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	8,431,298	2.60	41,748		2,940,585	
Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	1,170,735	3.96	-		784,975	

Table 7-3

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2024 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	\$ 3,028,546	2.65	\$ 495,650		\$ 370,852	
Delta Electronics (Slovakia), s.r.o.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	454,885	3.47	-		200,216	
Delta Electronics (Slovakia), s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	334,478	3.29	5,203		109,948	
Delta Electronics (Slovakia), s.r.o.	Eltek s.r.o.	Affiliated enterprise	127,997	3.68	54,668		9,985	
Delta Electronics (Slovakia), s.r.o.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	265,359	3.87	1		220,688	
Eltek s.r.o.	DELTA ELECTRONICS (NORWAY) AS	Affiliated enterprise	144,353	17.82	-		144,353	
Eltek s.r.o.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	487,934	4.68	6,593		351,075	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	1,718,926	6.07	-		354,969	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics, Inc.	Ultimate parent company	220,347	3.55	14,525		184,476	
Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	13,860,817	2.60	249,964		4,214,531	
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Americas) Ltd.	Affiliated enterprise	230,352	4.50	-		122,058	
Vivotek Inc.	Vivotek USA, INC.	Affiliated enterprise	128,894	5.78	-		-	
Delta International Holding Limited B.V.	Delta Intelligent Building Technologies (Canada) INC.	Affiliated enterprise	461,136	-	-		-	
Delta International Holding Limited B.V.	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	14,226,697	-	-		-	
Delta International Holding Limited B.V.	TB&C Outsert Center GmbH	Affiliated enterprise	246,779	-	-		-	
Delta International Holding Limited B.V.	Delta Electronics (Netherlands) B.V.	Affiliated enterprise	332,399	-	-		-	
Delta International Holding Limited B.V.	Delta Electronics (Slovakia), s.r.o.	Affiliated enterprise	341,400	-	-		-	
Delta International Holding Limited B.V.	Delta Intelligent Building Technologies (USA), LLC	Affiliated enterprise	754,055	-	-		-	
DET International Holding B.V.	Delta Electronics India Pvt. Ltd.	Affiliated enterprise	2,569,069	-	-		-	
Delta Electronics (Shanghai) Co., Ltd.	Delta Electronics (Chongqing) Ltd.	Affiliated enterprise	645,032	-	-		-	
Delta Electronics (Shanghai) Co., Ltd.	Cyntec Electronics (WuHu) Co., Ltd.	Affiliated enterprise	686,349	-	-		-	

Table 7-4

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2024 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance date (Note 2)	Allowance for doubtful accounts
					Amount	Action taken		
Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	\$ 1,141,471	-	\$ -		\$ -	
Delta Component Limited	Delta Intelligent Building Technologies (Canada) INC.	Affiliated enterprise	1,679,853	-	-		-	
Delta Component Limited	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	10,470,583	-	-		-	
Delta Energy Systems (Germany) GmbH	Delta Energy Systems Property (Germany) GmbH	Affiliated enterprise	711,819	-	-		-	
DELTA ELECTRONICS (NORWAY) AS	Delta Electronics (Slovakia), s.r.o.	Affiliated enterprise	409,680	-	-		-	
March Networks Corporation	March Networks, Inc.	Affiliated enterprise	246,472	5.55	-		246,472	
March Networks Corporation	March Networks de Mexico, S.A. de C.V.	Affiliated enterprise	124,041	1.65	-		19,497	
Universal Instruments Corporation	Universal Instruments Mfg.(Shenzhen) Co. Ltd.	Affiliated enterprise	278,279	0.89	-		-	
TB&C Outsert Center GmbH	TB&C Holding GmbH	Affiliated enterprise	210,605	-	-		-	

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

Note 2: The amount represents collections subsequent to December 31, 2024 up to February 26, 2025.

Table 7-5

Delta Electronics, Inc. and Subsidiaries
Significant inter-company transactions during the reporting period
Year ended December 31, 2024

Table 8

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

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Note 7)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
0	Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Subsidiary	Operating revenue	\$ 22,822,136	(Note 4)	5.42
0	Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Subsidiary	Operating revenue	11,018,018	(Note 4)	2.62
0	Delta Electronics, Inc.	DEI Logistics (USA) Corp.	Subsidiary	Operating revenue	5,737,758	(Note 5)	1.36
0	Delta Electronics, Inc.	Delta Electronics (Americas) Ltd.	Subsidiary	Operating revenue	11,910,227	(Note 4)	2.83
1	Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	6,404,213	(Note 4)	1.52
1	Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	39,146,044	(Note 4)	9.30
2	Delta Electronics (Jiangsu) Ltd.	Delta Electronics (Shanghai) Co., Ltd.	Affiliated enterprise	Operating revenue	17,708,707	(Note 4)	4.20
2	Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	54,586,919	(Note 4)	12.96
3	Delta Electronics (Shanghai) Co., Ltd.	Delta Greentech (China) Co., Ltd.	Affiliated enterprise	Operating revenue	15,263,299	(Note 4)	3.62
4	Delta Electronics (Wuhu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	5,835,222	(Note 4)	1.39
5	Delta Electronics (Chenzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	5,070,225	(Note 4)	1.20
6	Cyntec Electronics (Suzhou) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	14,567,871	(Note 4)	3.46
7	Cyntec Electronics (WuHu) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	4,628,503	(Note 4)	1.10
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Operating revenue	24,584,314	(Note 4)	5.84
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Jiangsu) Ltd.	Affiliated enterprise	Operating revenue	23,401,087	(Note 4)	5.56
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Thailand) Public Company Limited	Affiliated enterprise	Operating revenue	4,452,945	(Note 4)	1.06

Table 8-1

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Note 7)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	Operating revenue	\$ 21,382,458	(Note 4)	5.08
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Operating revenue	18,071,939	(Note 5)	4.29
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Americas) Ltd.	Affiliated enterprise	Operating revenue	4,397,455	(Note 4)	1.04
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	DELTA ELECTRONICS (USA) INC.	Affiliated enterprise	Operating revenue	5,203,947	(Note 4)	1.24
9	Delta Electronics (Thailand) Public Company Limited	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Operating revenue	6,603,026	(Note 4)	1.57
9	Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	Operating revenue	35,357,569	(Note 5)	8.40
1	Delta Electronics (Dongguan) Co., Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Accounts receivable	7,698,216	(Note 4)	1.45
2	Delta Electronics (Jiangsu) Ltd.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Affiliated enterprise	Accounts receivable	5,785,883	(Note 4)	1.09
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics (Dongguan) Co., Ltd.	Affiliated enterprise	Accounts receivable	6,599,219	(Note 4)	1.24
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	Delta Electronics, Inc.	Ultimate parent company	Accounts receivable	6,919,664	(Note 4)	1.30
8	Delta Electronics Int'l (Singapore) Pte. Ltd.	DEI Logistics (USA) Corp.	Affiliated enterprise	Accounts receivable	8,431,298	(Note 5)	1.58
9	Delta Electronics (Thailand) Public Company Limited	DET Logistics (USA) Corporation	Affiliated enterprise	Accounts receivable	13,860,817	(Note 5)	2.60
10	Delta International Holding Limited B.V.	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	Other receivables - related parties	14,226,697	(Note 6)	2.67
11	Delta Component Limited	Delta Electronics (H.K.) Ltd.	Affiliated enterprise	Other receivables - related parties	10,470,583	(Note 6)	1.97

Table 8-2

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

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

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

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

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

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

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

Note 6: Lending of capital.

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

Delta Electronics, Inc. and Subsidiaries
Information on investees

Year ended December 31, 2024

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

Table 9

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2024			Net profit (loss) of the investee for the year ended December 31, 2024	Investment income (loss) recognised by the Company for the year ended December 31, 2024	Footnote
				Balance as at December 31, 2024	Balance as at December 31, 2023	Number of shares	Ownership (%)	Book value			
Delta Electronics, Inc.	Delta International Holding Limited B.V.	Netherlands	Equity investments	\$ 8,922,118	\$ 8,922,118	67,680,000	100.00	\$ 87,161,932	\$ 2,085,508	\$ 2,253,926	(Note 6)
Delta Electronics, Inc.	Delta Networks Holding Limited	Cayman Islands	Equity investments	-	-	-	-	-	1,322	1,322	(Note 6 and Note 25)
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	38,894,661	5,835,708	5,785,573	(Note 6)
Delta Electronics, Inc.	Delta Electronics (Thailand) Public Company Limited	Thailand	Manufacturing and exporting power supplies, other electronic parts and components	4,780,487	4,780,487	691,281,400	5.54	6,314,187	16,993,141	708,245	(Note 6 and Note 13)
Delta Electronics, Inc.	Cytotec Co., Ltd.	Taiwan	Research, development, manufacturing and sales of film optic-electronic devices	12,067,931	12,067,931	2,341,204,333	100.00	40,525,176	3,138,182	3,111,393	(Note 6)
Delta Electronics, Inc.	DelBio Inc.	Taiwan	Manufacturing, wholesale and retail of medical equipment	900,000	900,000	21,761,836	100.00	106,654	(30,631)	(30,716)	(Note 6)
Delta Electronics, Inc.	Delta Electronics Capital Company	Taiwan	Equity investments	3,253,241	3,253,241	449,786,729	100.00	4,993,215	303,661	303,661	(Note 6)
Delta Electronics, Inc.	Delta Electronics Int'l (Singapore) Pte. Ltd.	Singapore	Research, development and sales of electronic products	34,498	34,498	45,234,240	100.00	89,080,645	19,762,451	19,163,451	(Note 6)
Delta Electronics, Inc.	Delta America Ltd.	U.S.A.	Equity investments	103,065	103,065	2,100,000	10.26	306,948	1,285,900	152,844	(Note 6 and Note 9)
Delta Electronics, Inc.	Vivotek Inc.	Taiwan	Manufacturing and sales of video compression software and encoding, network video server, webcam and its related components	4,471,534	4,471,534	49,128,058	56.75	4,386,888	295,633	109,405	(Note 6)
Delta Electronics, Inc.	Chunghwa SEA Holdings	Taiwan	Equity investments	8,800	8,800	880,000	44.00	7,981	(415)	(183)	(Note 6)
Delta Electronics, Inc.	Delmind Inc.	Taiwan	Provide vertical add-on value solution	210,000	210,000	21,000,000	70.00	168,728	(25,583)	(17,908)	(Note 6)
Delta Electronics, Inc.	Ancora Semiconductors Inc.	Taiwan	Gallium Nitride (GaN) technologies and solutions	470,000	470,000	37,000,000	67.02	57,002	(254,191)	(170,379)	(Note 6 and Note 18)
Delta Electronics, Inc.	Delta Energy Inc.	Taiwan	Energy technology services	200,000	200,000	20,000,000	100.00	133,633	(54,644)	(54,644)	(Note 6)
Delta Electronics, Inc.	Atrust Computer Corporation	Taiwan	Research, development, manufacturing and sales of Thin Client, Zero Client, server and management software	950,259	950,259	28,825,000	55.02	396,615	80,901	(551,407)	(Note 6)
Delta Electronics, Inc.	Power Forest Technology Corporation	Taiwan	IC design of power management	112,500	112,500	5,000,000	20.40	17,971	(122,388)	(27,171)	(Note 6 and Note 20)
Delta Electronics, Inc.	MUSASHI DELTA E-AXLE INDIA PRIVATE LIMITED	India	Manufacturing, Development, and Sales of Electric Scooter Motor Systems	212,261	-	54,400,000	34.00	160,114	(144,222)	(49,035)	(Note 4 and Note 6)
Delta Electronics, Inc.	Delta Holding Inc.	Taiwan	Equity investments	1,000	-	100,000	100.00	961	(39)	(39)	(Note 4 and Note 6)
Atrust Computer Corporation	APLUS COMPUTER (SAMOA) COMPANY LIMITED	Samoa	Equity investments	-	73,766	-	-	-	2,113	2,113	(Note 6, Note 19 and Note 23)
Atrust Computer Corporation	Atrust Japan Corporation	Japan	Provide supporting services	33,584	-	3,200	100.00	6,440	1,823	(311)	(Note 6 and Note 19)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2024			Net profit (loss) of the investee for the year ended December 31, 2024	Investment income (loss) recognised by the Company for the year ended December 31, 2024	Footnote
				Balance as at December 31, 2024	Balance as at December 31, 2023	Number of shares	Ownership (%)	Book value			
Atrust Computer Corporation	Atrust Computer Corporation	U.S.A.	Provide supporting services	\$ -	\$ -	-	100.00	\$ -	\$ -	\$ -	(Note 19 and Note 22)
Delta Electronics Capital Company	Ancora Semiconductors Inc.	Taiwan	Gallium Nitride (GaN) technologies and solutions	40,000	40,000	4,000,000	7.25	17,530	(254,191)	(18,429)	(Note 6 and Note 18)
Delta International Holding Limited B.V.	Delta Electronics (Thailand) Public Company Limited	Thailand	Manufacturing and exporting power supplies, other electronic parts and components	13,466,604	13,466,604	1,830,611,700	14.68	17,936,491	16,993,141	2,254,122	(Note 1 and Note 13)
Delta International Holding Limited B.V.	DEI Logistics (USA) Corp.	U.S.A.	Warehousing and logistics services	94,125	94,125	1,000,000	100.00	277,456	11,215	11,215	(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	2,568,637	93,731	119,200	100.00	3,617,307	183,899	183,899	(Note 1)
Delta International Holding Limited B.V.	Digital Projection International Limited	Britain	Equity investments	856,556	856,556	61,789,874	100.00	188,567	(72,792)	(75,961)	(Note 1)
Delta International Holding Limited B.V.	Delta Electronics (Switzerland) AG	Switzerland	Equity investments, research, development and sales of electronic products	666,991	666,991	10,000	100.00	906,946	80,313	73,695	(Note 1)
Delta International Holding Limited B.V.	DELTA ELECTRONICS HOLDING (USA) INC.	U.S.A.	Equity investments	2,238,885	2,238,885	1,060,624	100.00	3,626,459	314,184	314,184	(Note 1)
Delta International Holding Limited B.V.	DELTA ELECTRONICS (NORWAY) AS	Norway	Research, development and sales of power supplies and others	16,299,636	16,299,636	93,531,101	100.00	11,536,868	508,370	(59,432)	(Note 1)
Delta International Holding Limited B.V.	Delta Intelligent Building Technologies (Canada) INC.	Canada	Provide solutions to building management and control	2,458,875	2,458,875	75,000,000	100.00	3,255,652	147,993	147,993	(Note 1)
Delta International Holding Limited B.V.	March Networks Holdings Ltd.	Canada	Equity investments	4,083,744	4,083,744	10,000	100.00	3,781,173	32,620	(86,549)	(Note 1)
Delta International Holding Limited B.V.	UI Acquisition Holding Co.	U.S.A.	Equity investments	3,062,119	3,062,119	334	100.00	1,288,246	(640,536)	(1,469,208)	(Note 1)
Delta International Holding Limited B.V.	Delta America Ltd.	U.S.A.	Equity investments	1,692,737	1,692,737	18,374,182	89.74	5,329,431	1,285,900	1,153,027	(Note 1 and Note 9)
Delta International Holding Limited B.V.	Trihedral Engineering Limited	Canada	Graphic control software and related engineering services	1,169,590	1,169,590	51,495	100.00	1,521,828	184,259	152,252	(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	3,203,717	3,203,717	-	100.00	3,217,219	16,120	(74,130)	(Note 1)
Delta International Holding Limited B.V.	HY&T Investments Holding B.V.	Netherlands	Equity investments	-	5,540,648	-	-	-	-	-	(Note 1 and Note 21)
Delta International Holding Limited B.V.	TB&C Holding GmbH	Germany	Equity investments	5,862,535	-	21	100.00	4,254,859	(212,921)	(1,293,806)	(Note 1 and Note 21)
Delta International Holding Limited B.V.	DELTA ELECTRONICS (SOUTH AFRICA) (PTY) LTD	South Africa	Sales of electronic products	13,473	-	100	100.00	13,022	23	23	(Note 1 and Note 4)

Table 9-2

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2024			Net profit (loss) of the investee for the year ended December 31, 2024	Investment income (loss) recognised by the Company for the year ended December 31, 2024	Footnote
				Balance as at December 31, 2024	Balance as at December 31, 2023	Number of shares	Ownership (%)	Book value			
Delta America Ltd.	Delta Electronics (Americas) Ltd.	U.S.A.	Sales of electronic components	\$ 247,667	\$ 247,667	250,000	100.00	\$ 3,485,495	\$ 1,121,237	\$ 1,121,237	(Note 15)
Digital Projection International Ltd.	Digital Projection Holdings Limited	Britain	Equity investments	642,788	642,788	50,118,547	100.00	84,442	(72,385)	(72,385)	(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	321,188	321,188	2,733,483	100.00	261,457	27,894	27,894	(Note 2)
Delta Electronics (Netherlands) B.V.	Delta Electronics (H.K.) Ltd.	Hong Kong	Equity investments, operations management and engineering services	10,766,499	10,766,499	2,549,297,600	100.00	30,534,251	5,126,811	5,126,811	(Note 8)
Delta Electronics (Netherlands) B.V.	Drake Investment (HK) Limited	Hong Kong	Equity investments	8,890,188	8,890,188	1,081,056,306	100.00	8,028,460	293,693	288,820	(Note 8)
Delta Electronics (Netherlands) B.V.	Delta Greentech Electronics Industry LLC	Turkey	Marketing and sales of electronic products	512,102	512,102	7,670,494	100.00	485,596	136,427	135,450	(Note 8)
Delta Electronics (Netherlands) B.V.	DELTA GREENTECH (BRASIL) LTDA.	Brazil	Manufacturing and sales of electronic products	233,101	233,101	4,315,657	100.00	161,803	4,587	4,587	(Note 8)
Delta Electronics (Netherlands) B.V.	DELTA ELECTRONICS BRASIL LTDA.	Brazil	Manufacturing and sales of electronic products	664,995	664,995	87,000,000	100.00	787,455	129,933	129,933	(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	39,225,673	39,225,673	5,344,793,060	42.85	53,753,170	16,993,141	6,579,642	(Note 7 and Note 13)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER INCORPORATED	Philippines	Sales of power supplies and others	24,697	24,697	11,400,000	100.00	4,462	(5,347)	(5,347)	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER CO., LTD.	Thailand	Sales of power supplies and others	-	-	40,000	100.00	69,252	(9,986)	(9,986)	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER (CAMBODIA) LTD	Cambodia	Sales of power supplies and others	-	-	1,000	100.00	(20,538)	-	-	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	ELTEK POWER (MALAYSIA) SDN. BHD.	Malaysia	Sales of power supplies and others	191,634	67,713	16,300,000	100.00	83,294	42,833	42,833	(Note 7)
Delta Electronics Int'l (Singapore) Pte. Ltd.	Loy Tec electronics GmbH	Austria	Provide solutions to building management and control	2,660,812	2,660,812	-	100.00	1,467,687	105,647	(7,311)	(Note 7)
Delta Networks Holding Limited	Delta Networks, Inc.	Cayman Islands	Equity investments	-	3,869,111	-	-	-	2,021	2,021	(Note 3 and Note 24)
Cyntec Co., Ltd.	Delta Component Limited	Malta	Equity investments	1,116,521	1,116,521	32,740,062	100.00	36,948,844	1,388,751	1,388,751	(Note 5)
Cyntec Co., Ltd.	Power Forest Technology Corporation	Taiwan	IC design of power management	347,387	347,387	15,432,000	62.97	19,485	(122,388)	(83,874)	(Note 5 and Note 20)
Delta Electronics (Thailand) Public Company Limited	DET International Holding B.V.	Netherlands	Equity investments	9,258,425	9,093,447	269,357,330	100.00	9,168,589	601,794	615,782	(Note 6 and Note 16)

Table 9-3

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2024			Net profit (loss) of the investee for the year ended December 31, 2024	Investment income (loss) recognised by the Company for the year ended December 31, 2024	Footnote
				Balance as at December 31, 2024	Balance as at December 31, 2023	Number of shares	Ownership (%)	Book value			
Delta Electronics (Thailand) Public Company Limited	Delta Green Industrial (Thailand) Co., Ltd.	Thailand	Integration, sales, trading, installation and providing services of uninterruptible power supply, photovoltaic inverter, electric cars charger and data center	\$ 198,234	\$ 198,234	20,600,000	100.00	\$ 6,958	\$ (29,995)	\$ (29,995)	(Note 16)
Delta Electronics (Thailand) Public Company Limited	Delta Energy Systems (Singapore) PTE. LTD.	Singapore	Equity investments, trading, management and consultancy	10,068,967	8,954,605	310,910,790	100.00	12,172,090	613,856	631,199	(Note 6 and Note 16)
Delta Electronics (Thailand) Public Company Limited	Delta Electronics (Vietnam) Company Limited	Vietnam	Sales of electronic products	2,916	2,916	-	100.00	45,349	30,009	30,009	(Note 16)
Delta Electronics (Thailand) Public Company Limited	DELTA ELECTRONICS INDIA MANUFACTURING PRIVATE LIMITED	India	Manufacturing and sales of electronic products	1,243,956	1,066,270	294,110,999	100.00	705,941	(374,854)	(374,854)	(Note 16)
Delta Electronics (Thailand) Public Company Limited	PT Delta Electronics Indonesia	Indonesia	Trading and installation of electronic products	20,399	-	999,999	100.00	20,808	455	455	(Note 4 and Note 16)
Delta Electronics (Thailand) Public Company Limited	DLG Electronic Co., Ltd	Thailand	Manufacturing of electronic components	481	-	50,000	10.00	422	(538)	(54)	(Note 4 and Note 14)
Delta Electronics (Thailand) Public Company Limited	DLS Electronic Co., Ltd	Thailand	Manufacturing of electronic components	481	-	50,000	10.00	323	(1,480)	(148)	(Note 4 and Note 14)
Vivotek Inc.	Realwin Investment Inc.	Taiwan	Venture capital company	173,696	173,696	17,369,635	100.00	216,886	32,828	32,712	(Note 11)
Vivotek Inc.	Vivotek Holdings, Inc.	U.S.A.	Holding company	31,555	31,555	1,050	100.00	409,330	25,654	25,654	(Note 11)
Vivotek Inc.	Vivotek Netherlands B.V.	Netherlands	Sales service	11,418	11,418	3,000	100.00	23,506	4,300	4,300	(Note 11)
Vivotek Inc.	Vivotek (Japan) Inc.	Japan	Sales service	17,939	17,939	6,600	100.00	21,355	554	554	(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	461,827	25,786	25,786	(Note 10)
Realwin Investment Inc.	Lidlight Inc.	Taiwan	Sales of lighting equipment	10,200	10,200	1,020,000	51.00	2,598	538	274	(Note 12)
Realwin Investment Inc.	Aetek Inc.	Taiwan	Sales of webcams and related components	34,045	34,045	3,372,500	56.21	93,236	47,908	26,929	(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	74,900	4,771	4,771	(Note 12)
Realwin Investment Inc.	Skywatch INC.	Taiwan	Wholesale of electronic equipment	755	755	50,070	0.68	-	-	-	(Note 14)

Table 9-4

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

Note 4: Established or invested during 2024.

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

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 indirectly acquired 62.97% equity shares of Power Forest Technology Corporation through Cytect Co., Ltd. Considering the 20.40% equity shares held by the Company, the total ownership was 83.37%.

Note 21: In January 2024, the Group adjusted the investment structure, and HY&T Investments Holding B.V. (NLI) merged with TB&C Investments B.V. (NLV). After the merger, it merged with Delta International Holding Limited B.V.
Ultimately, DIH became the surviving company, while NLI and NLV were dissolved companies.

Note 22: The capital has not yet been injected.

Note 23: This company had been liquidated in July 2024.

Note 24: This company had been liquidated in October 2024.

Note 25: This company had been liquidated in November 2024.

Delta Electronics, Inc. and Subsidiaries
Information on investments in Mainland China
Year ended December 31, 2024

Table 10

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

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2024	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the year ended December 31, 2024		Accumulated amount of remittance from Taiwan to Mainland China as at December 31, 2024	Net income (loss) of investee for the year ended December 31, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the year ended December 31, 2024	Book value of investments in Mainland China as at December 31, 2024	Accumulated amount of investment income remitted back to Taiwan as at December 31, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Delta Electronics (Dongguan) Co., Ltd.	Manufacturing and sales of transformer and thermal products	\$ 6,078,667	Invested by DHK	\$ 7,443,344	\$ -	\$ -	\$ 7,443,344	\$ 1,066,957	100.00	\$ 1,065,601	\$ 10,133,148	\$ 316,704	(Note 5)
Delta Electronics (Shanghai) Co., Ltd.	Product design, management consulting service and distribution of electronic products	3,560,516	Invested by DHK	512,871	-	-	512,871	1,747,402	100.00	1,745,663	9,201,351	-	(Note 5)
Delta Electronics (Wuhu) Co., Ltd.	Manufacturing and sales of LED light source, power supplies and others	4,393,190	Invested by DHK	560,992	-	-	560,992	327,332	100.00	327,076	4,482,717	-	(Note 5)
Delta Electronics (Chenzhou) Co., Ltd.	Manufacturing and sales of transformers	2,065,455	Invested by DHK	140,152	-	-	140,152	226,469	100.00	225,219	2,467,467	-	(Note 5)
Delta Electronics (Jiangsu) Ltd.	Manufacturing and sales of power supplies and transformers	6,124,566	Invested by DHK	13,370,702	-	-	13,370,702	2,316,308	100.00	2,314,060	16,033,610	-	(Note 5)
Delta Green (Tianjin) Industries Co., Ltd.	Manufacturing and sales of transformers	148,516	Invested by DHK	1,084,697	-	-	1,084,697	(7,581)	100.00	(7,581)	103,301	-	(Note 5)
Delta Electronics (Pingtan) Co., Ltd.	Wholesale and retail of electronic products and energy-saving equipment	134,669	Invested by DHK	170,308	-	-	170,308	40,905	100.00	40,905	210,822	-	(Note 5)
Delta Electronics (Xi'an) Co., Ltd.	Sales of computer, peripheral equipment and software	246,893	Invested by DHK	277,311	-	-	277,311	2,001	100.00	2,001	204,857	-	(Note 5)
Cyntec Electronics (Suzhou) Co., Ltd.	Manufacturing and sales of electronic components and molds; sales of forgings and powder metallurgy products	7,638,905	Invested by DHK	9,241,112	-	-	9,241,112	633,674	100.00	633,298	8,068,974	-	(Note 5)
Delta Networks (Dongguan) Ltd.	Manufacturing and sales of other radio-broadcast receivers and the equipment in relation to broadband access networking system	-	Invested by DHK	-	-	-	-	310,971	-	310,551	-	721,270	(Note 5)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2024	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the year ended December 31, 2024		Accumulated amount of remittance from Taiwan to Mainland China as at December 31, 2024	Net income (loss) of investee for the year ended December 31, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the year ended December 31, 2024	Book value of investments in Mainland China as at December 31, 2024	Accumulated amount of investment income remitted back to Taiwan as at December 31, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
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	\$ 66,205	Invested by DNHK	\$ 22,950	-	-	\$ 22,950	(\$ 93,604)	30.00	(\$ 28,081)	\$ 22,675	\$ -	(Note 6)
DelBio (Wujiang) Co., Ltd.	Manufacturing, wholesale and retail of medical equipment	131,140	Invested by DelBio	131,140	-	-	131,140	(8,062)	100.00	(8,062)	123,194	25,720	(Note 7)
Chenzhou Delta Technology Co., Ltd.	Manufacturing and sales of transformers	114,469	Invested by DCZ	-	-	-	-	93,071	100.00	92,725	318,922	-	(Note 3)
Delta Energy Technology Puhuan (Shanghai) Co., Ltd.	Sales of solar power products, photovoltaic equipment and components, energy saving management services	45,339	Invested by DPEC and DGC	-	-	-	-	(2,340)	96.32	(2,340)	30,124	-	(Note 3)
Guangzhou Amerlux Lighting Co., Ltd.	Wholesale of lighting fixture and decorative objects	15,573	Invested by Amerlux Lighting Hong Kong Limited	197,447	-	-	197,447	20,033	100.00	20,033	40,658	-	(Note 8)
Delta Greentech (China) Co., Ltd.	Sales of uninterruptible power systems	2,549,735	Invested by Drake-HK, Boom and DGSG	10,026,067	-	-	10,026,067	463,277	95.91	444,334	6,068,082	-	(Note 4)
Cyntec Electronics (WuHu) Co., Ltd.	Manufacturing and sales of electronic components, molds, forgings and powder metallurgy products	1,606,465	Invested by DHK	983,550	-	-	983,550	40,745	100.00	40,745	1,374,082	-	(Note 5)
Fujian Kaixin Construction Engineering Co., Ltd.	Constructions of buildings and structures, building decoration, municipal public works and landscape, etc.	112,224	Invested by DPT	-	-	-	-	(686)	40.00	(275)	12,921	-	(Note 3)
Delta Electronics (Chongqing) Ltd.	Manufacturing electronic parts of new energy vehicles and parts for power of electronic equipment	2,131,025	Invested by DHK	-	-	-	-	(33,614)	100.00	(33,613)	1,805,427	-	(Note 5)
Universal Instruments Mfg. (Shenzhen) Co. Ltd.	Precision automation solutions	130,041	Invested by UI European Holdco. Cooperatief U.A.	-	-	-	-	(49,208)	100.00	(49,208)	(151,882)	-	(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 7.30345 to US\$1 and NTD 4.48897 to RMB\$1.

Note 2: The accumulated remittance as at January 1, 2024, remitted or collected this period, accumulated remittance as at December 31, 2024 and investment income remitted back as at December 31, 2024 was translated into New Taiwan Dollars at the average exchange rate of NTD 32.785 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 original investment was made jointly through Drake-HK, DGSG and BOOM. In September 2024, Boom issued new shares to Drake to acquire its shares in Delta Greentech (China) Co., Ltd., then the investment was jointly managed by DGSG 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: The Company's investment income(loss) was recognised based on the audited financial statements by the Company's CPA.

Company name	Accumulated amount remitted from Taiwan to Mainland China as at December 31, 2024	Investment amount approved by the Investment Department of Ministry of Economic Affairs (MOEA)	Ceiling of investments in Mainland China imposed by the Investment Department of MOEA
Delta Electronics, Inc. (Notes 2 and 3)	\$ 42,389,345	\$ 42,389,345	
Cyntec Co., Ltd. (Note 5)	-	6,203,328	21,131,563
DelBio Inc. (Notes 4 and 6)	105,420	105,420	64,044

Note 1: The accumulated amount remitted out of Taiwan to Mainland China and investment amount approved by Investment Department, MOEA was translated into New Taiwan Dollars at the average exchange rate of NTD32.785 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 December 31, 2024. However, the application amount of US\$4,000 thousand is calculated based on the net assets as at July 4, 2013.

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

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

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

Table 11

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