

(The readers is advised that these Annual Shareholders' Meeting Minutes have been prepared originally in Chinese. In the even of a conflict between these Annual Shareholders' Meeting Minutes and the originally in Chinese version of difference in interpretation between the two versions, the Chinese language version shall prevail.)

ADVANCED INTERNATIONAL MULTITECH CO., LTD.

2025 Annual Shareholders' Meeting Minutes



Convene manner : Physical shareholders meeting

Meetign Time : 10:00am on May 29th, 2025 (Thursday)

Venue : Kaohsiung Municipal Social Education City (No. 115 Xuefu Rd., Xiaogang Dist., Kaohsiung City)

Attending shareholders and proxy representing :

97,444,472 shares were represented by shareholders in person and by proxy (including by exercising voting rights electronically: 13,784,343 shares), which are mounted to 63.84% of the Company's 152,620,904(have been deducted the non-voting right 2,629,000 shares).

The board members who are participate in person :

Chariman Hsi-Chien Cheng (Representative of Ming An Investment Co., Ltd.), Director An-Hao Liu (Representative of Yuan Hong Investment Co., Ltd.), Director Jui-Chang Lin (Representative of Fu Yen Investment Co., Ltd.), Director I-Nan Chou (and CEO), Independent Director Tsing-Zai Wu (The Convener of Remuneration Committee and Audit Committee), Independent Director Shyue-bin Chang, total six directors attended the 2025 Annual Shareholders' Meeting.

To attent the Meeting as a guest :

CFO Yi-Miao Kuo, CPA Chun-Kai Wang (PricewaterhouseCoopers Taiwan), Legal advisor Mei-Siang Bai, Audit Hsiu-Chun Yeh, total four guests attended the 2025 Annual Shareholders' Meeting.

Chairperson : Hsi-Chien Cheng



Minutes Recorder : Yi-Miao Kuo



I. Meeting Call to Order :

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

II. Address by the Chariman : Omitted.

III. Report Matters :

Report Matter (I)

Summary: 2024 Business Report.

Explanation: The 2024 Business Report and 2025 Business Plan, please refer Attachment I.

Deliberations of the meeting: No questions raised by shareholders.

Report Matter (II)

Summary: 2024 Audit committee's review report.

Explanation: The Company's 2024 parent company only financial statements and consolidated financial statements have been audited and signed by the PwC Taiwan, appointed by the Company's board of directors, and the aforementioned financial statements along with Business Report, and Earnings Distribution Plan have been sent to the audit committee for review, the review report of Audit Committee please refer Attachment II.

Deliberations of the meeting: No questions raised by shareholders.

Report Matter (III)

Summary: Report of Remunerations Paid to Employees and Directors' in 2024.

Explanation:

1. According to Article 29 of the Company's "Articles of Incorporation", if there is profit in the current year (referring to the profits of current year's net income before tax less the distributions of employee remuneration and director's remuneration) after deducting accumulated losses, the Company should distribute no less than 1% profits to employee s as remuneration and no greater than 5% of profit to directors. The proposed allocation of employee remuneration and director remuneration is as follows:
 - ① About 3.82% of the profit, for a total of NT\$49,748,920, was allocated as employee remunerations, which was no different from the estimated amount in 2024.
 - ② About 0.76% of the profit, for a total of NT\$9,900,000, was allocated as remunerations paid to directors, which was no different from the estimated amount in 2024.
2. The distribution of employee remuneration and director remuneration has been approved by the board of directors on February 27th, 2025, and will be paid in cash. It will be handled in accordance with the Company's "Rules for remuneration of the Employee and Directors", and the relevant distribution operations are planned to be authorized to the chairman in full discretion.

Deliberations of the meeting: No questions raised by shareholders.

Report Matter (IV)

Summary: Report of Cash Dividend Distribution by Earnings in 2024.

Explanation:

1. According to the "Company Act" and "Articles of Incorporation", the board of directors is authorized to resolve the distribution of the planned annual dividends and bonuses by cash, in whole or in part, with the presence of two third of all the directors in the meeting and the approval of over 50% of the presenting directors, and the distribution plan shall be reported to the shareholders' meeting.
2. The Company's 2024 earnings distribution plans to allocate a cash dividend of NT\$624,017,594 to shareholders of the ordinary shares, which is a cash dividend of NT\$4.08867709 for per share.
3. The number of shares held by shareholders recorded in the shareholder list on the base date of the cash ex-dividend distribution of earnings is calculated to the nearest dollar amount, and the number below NT\$1 is rounded off. The total amount of odd numbers less than NT\$1 will be included in the Company's other income.
4. The above cash dividends were distributed on May 2nd, 2025.

Deliberations of the meeting: No questions raised by shareholders.

Report Matter (V)

Summary: Report of the conversion execution status of the Company's 3rd domestic unsecured convertible bond.

Explanation:

1. The 3rd domestic unsecured corporate bond was approved by TPEx with Correspondence Letter No.11100078572 issued on July 15th, 2022.
2. The conversion status up until March 10th, 2025 is as below:

Name of the Bond	Advanced International Multitech Co., Ltd. 3 rd Domestic Unsecured Conversion Bond (Advanced International THREE 89383)
Reason of the Issuance	Increase working capital
Total amount issued	NT\$1,000,000,000
Face value	NT\$100,000
Coupon rate	0%
Circulation period	3 years, from the issuance date on July 20 th , 2022 to July 20 th , 2025.
Conversion price	NT\$81 at issuance, NT\$74.6 after 1 st price adjustment, NT\$73 after 2 nd price adjustment, NT\$68.8 after 3 rd price adjustment, and currently is NT\$65.3.
Conversion status	Up until March 10 th , 2025, the accumulated converted shares are 4,393 shares, there were 5,607 shares are still not converted.

Deliberations of the meeting: No questions raised by shareholders.

Report Matter (VI)

Summary: Report on share swap project between the Company and Launch Technologies Co., Ltd.

Explanation:

1. Pursuant to Article 29(6) of the Business Mergers and Acquisitions Act, the Company reports on the share conversion status between the Company and Launch Technologies Co., Ltd (“Launch Tech” hereinafter).
2. For resources integration, operation cost reduction and global competitiveness enhancement, the Company effected the share swap by issuing new shares, whereby 1 ordinary share of Launch Tech to exchange 0.54 ordinary shares of the Company, to acquire 100% shares of Launch Tech.
3. The share swap project has been completed on November 29th, 2024, and was approved and registered by the Administration of Commerce, MOEA with Correspondence Letter No.11330218970 issued on January 7th, 2025.

Deliberations of the meeting: No questions raised by shareholders.

Report Matter (VII)

Summary: Shareholders’ Proposals at the Annual Meeting of Shareholders.

Explanation: The company didn’t receive any proposals by shareholders during the proposal period.

IV. Approval Matters

Approval Matter (I)

Summary: To acknowledge 2024 Business Report and Financial Statements (proposed by the Board of Directors).

Explanation:

1. The company's 2024 parent company only financial statements and consolidated financial statements have been resolved in the Board Meeting and audited by accountants, Wang, Chun-Kai and Wu, Chien-Chih, of the PwC Taiwan with an unqualified audit opinion with matter of an emphasis and other matter. The above-mentioned financial statements have been submitted together with the Business Report to the Audit Committee for review and approval. Please refer to Attachment I and Attachment III.
2. The proposal is submitted for acknowledgement.

Deliberations of the meeting: No questions raised by shareholders.

Resolution: Voting result as below:

Shares represented at the time of voting (include the e-voting): 97,444,472 votes.

Voting Results	% of the total represented share present
Votes in favor : 94,530,078 votes (Include the e-voting : 11,639,949 votes)	97%
Votes against : 52,541 votes (Include the e-voting : 52,541 votes)	0.05%
Votes invalid : 0 votes	0%
Votes abstained : 2,861,853 votes (Include the e-voting : 2,091,853 votes)	2.93%

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

Approval Matter (II)

Summary: To acknowledge 2024 Earnings Distribution Plan (proposed by the Board of Directors).

Explanation: The 2024 earnings distribution table is submitted for acknowledgement.

Advanced International Multitech Co., Ltd.		
Earnings Distribution Table		
2024		
Unit: NT\$1		
Item	Amount	
	Subtotal	Total
Undistributed earnings, beginning of the period		\$ 2,315,410,657
Add: Net income(loss) after tax	1,042,666,212	
Total comprehensive income, current period	4,692,832	
Less: New shares issued to acquire non-controlling interests	(623,471,445)	423,887,599
Less: Provision of 10% legal reserve	(42,388,760)	
Add: Reversal of special reserve	117,848,912	75,460,152
Distributable earnings		2,814,758,408
Distributed items		
Dividend – cash (NT\$4.08867709/share)	(624,017,594)	
Dividend – stock (NT\$0/share)	0	(624,017,594)
Undistributed earnings, end of the period		\$ 2,190,740,814
Note:		
1. The Company's principle of earnings distribution is to give priority to the distribution of 2024 earnings.		
2. The cash dividends are distributed up to the nearest dollar amount, and the amount below NT\$1 is rounded off, and the aberrant amount of less than NT\$1 is included in the Company's other income.		
3. In the event of a subsequent change in the shareholder allotment rate due to a change in the number of shares of the Company's common stock affecting the number of outstanding shares, it is proposed that the Board of Directors agree to authorize the Chairman of the Board of Directors to exercise full authority to handle the adjustment of the rate.		

Chairman : His-Chien Cheng



Manager : I-Nan Chou



Accounting Manager : Yi-Miao



Deliberations of the meeting: No questions raised by shareholders.

Resolution: Voting result as below:

Shares represented at the time of voting (include the e-voting): 97,444,472 votes.

Voting Results	% of the total represented share present
Votes in favor : 94,672,078 votes (include the e-voting : 11,781,949 votes)	97.15%
Votes against : 52,541 votes (include the e-voting : 52,541 votes)	0.05%
Votes invalid : 0 votes	0%
Votes abstained : 2,719,853 votes (include the e-voting : 1,949,853 votes)	2.79%

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

V. Discussion Matters

Discussion Matter (I)

Summary: The amendments of some clauses of “Articles of Incorporation”(proposed by the Board of Directors).

Explanation: Pursuant to Article 14, Paragraph 6 of the Securities and Exchange Act that supplements the provisions with regards to the Articles of Incorporation of a company whose shares are listed on a stock exchange or traded in the TPEx market to specify that a certain percentage of the annual earnings shall be appropriated for the purpose of adjusting the salaries or distributing the remuneration to the junior employees, the Company plans to amend its Articles of Incorporation in order to comply with the legal regulations, please refer to Attachment IV.

Deliberations of the meeting: No questions raised by shareholders.

Resolution: Voting result as below:

Shares represented at the time of voting (include the e-voting): 97,444,472 votes.

Voting Results	% of the total represented share present
Votes in favor : 94,675,234 votes (include the e-voting : 11,785,105 votes)	97.15%
Votes against : 53,571 votes (include the e-voting : 53,571 votes)	0.05%
Votes invalid : 0 votes	0%
Votes abstained : 2,715,667 votes (include the e-voting : 1,945,667 votes)	2.78%

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

VI. Extempore motion : None.

(The minutes records the summary of meeting subject and results only; specific content, procedure as well as shareholders’ speeches please refer to video record.)

VII. Meeting Adjourned : 10:24 am., Thursday, May 29th, 2025

Business of Report

Thank you for your continued interests, support and care to Advanced International Multitech Co., Ltd., and it is hoped that you will continue to give us more attention and support in the days to come, thank you.

Below is the report of 2024 Business results and 2025 Business plans.

1. 2024 Consolidated Business Report

(1) The execution results of the 2024 business plans

The Company's consolidated operating revenue was \$14,192,780 thousand in the year of 2024, which was a decrease of 0.75% comparing with \$14,299,849 thousand in the year of 2023. The consolidated net profit in the year of 2024 was \$1,149,286 thousand, which was an increase of 414.07% comparing with the consolidated net profit of \$-365,932 thousand in the year of 2023. In 2024, the after-tax earnings per share was \$7.51.

(2) The 2024 budget execution status: Not available, the Company did not disclose financial forecast for the year of 2024.

(3) Financial information :

① Financial information

Unit: NT\$1,000; %

YEAR	2024	2023	Increase/Decrease (%)
Sales Revenue	14,192,780	14,299,849	(0.75%)
Cost of Goods Sold	11,966,699	11,990,152	(0.20%)
Gross Profits	2,226,081	2,309,697	(3.62%)
Operating Expenses	1,628,161	1,379,407	18.03%
Other Income and Expenses -Net	160,232	196,712	(18.54%)
Non-Operating Income & Expenses	734,582	(1,299,967)	156.51%
Net Income Before Tax	1,492,734	(172,965)	963.03%
Net Income After Tax	1,149,286	(365,932)	414.07%
Total Comprehensive Profit/Loss	1,271,828	(398,574)	419.09%

② Analysis on profitability

Unit: NT\$1; %

Item		Ratio in 2024
Return on Assets (%)		8.64%
Return on Equity (%)		16.31%
To Paid-in-Capital(%)	Operating Income	49.03%
	Net Income Before Tax	96.53%
Net Income Margin (%)		8.10%
Earnings Per Share (Unit: NT\$1)		7.51

(4) R&D situation**2024 R&D results**

- ① Development of bio-based (50% biomass ratio) epoxy resin formula.
- ② Development of the formula of compression shock resistant climbing rims.
- ③ Development of the TOWPREG formula to be stored in room temperature for two months.
- ④ Development of green and environmentally friendly thermoplastic continuous carbon fiber composite technology (PC/PA11/PA12).
- ⑤ Development of single bundle fiber impregnation molding technology.
- ⑥ Development of single bundle fiber spreading technology.
- ⑦ Development of Towpreg products.
- ⑧ TPUD impregnation technology and product development.
- ⑨ Development of continuous three-liquid resin mixing system technology.
- ⑩ Development of Tailored Fiber Placement (TFP) technology.
- ⑪ Development of LFT heat press technology.
- ⑫ Development of RHCM thermoplastic hybrid molding technology.
- ⑬ Development of UHMWPE composite material molding technology.
- ⑭ Development and application of recycled carbon fiber.
- ⑮ Application of graphene in ultra-lightweight carbon fiber parts.
- ⑯ Application of titanium alloy casting technology to improve fabrication quality.
- ⑰ Development of multi-axis AI vision automatic grinding for mass production.
- ⑱ Development of thermoplastic forming technology and its application in products.
- ⑲ Application of automatic lamination technology into carbon fiber pre-forming process.
- ⑳ Introduction of metal material 3D printing for rapid sample production and projected mass production.
- ㉑ Development on the recycling of thermoplastic products and the application of injection technology.
- ㉒ Development of bio-degradable thermoplastic panels.
- ㉓ Development and mass production of dyed resin forged carbon fiber.
- ㉔ Development of high strength iron-based materials.
- ㉕ Development and application of rapid extreme ultraviolet spray coating to the mass production of composite products.
- ㉖ Development of extreme ultraviolet light rapid spray transfer technology.
- ㉗ Application of brazing technology in metal products.
- ㉘ Development of new infusion technology for counterweight.
- ㉙ Aluminum alloy forging and precision machining.
- ㉚ Direct forming for thin parts.
- ㉛ Forging of counterweight structures coated with different materials and densities.
- ㉜ Composite powder metallurgy with different densities for different materials.
- ㉝ Development and application of thermoplastic polyurethane for impact resistant products.
- ㉞ Development and manufacturing of pickleball rackets.

- ③⑤ Development of deep concave wheel molding technology.
- ③⑥ Development of adjustable mold technology for wheel resin injection molding.
- ③⑦ Carbon fiber laminate preform technology development.
- ③⑧ Large area pad printing technology and development of new products.
 - Large logo pattern design, pattern deformation testing, regression computing technology.
 - Independent pad printing head modular design, rotary and longitudinal axis elastic mechanism module design and rotary positioning control technology.
 - Development of large-area pad printing technology using high-precision sphere clamping mechanism.
- ③⑨ Development and application of high-performance material and products.
 - Development of highly tough and wear resistant TPU shell materials.
 - Rubber additives to improve rubber mixing efficiency.
- ④⑩ Mold processing technology and self-design ability.
 - Wind tunnel cavity mold inhouse processing technology.
 - High precision machining and measurement of die holes and ejector pins.
 - Hot runner mold base design and temperature accuracy control system.

2. Summary of 2025 Business Plan

(1) Operating strategy

In response to future situation and the development direction of the Company, four major themes are set as follows:

- ① Growth in the company's main operating territory: look closely at the domestic and international dynamic situation, connect to customers' supply chain strategies, make Vietnam plant to be the largest production base, and through the expansion of core ability, technology innovation, continuous improvement, and supply chain management to enhance clients' coherence and maintain the Company's competitiveness.
- ② Creation of new business opportunities: continuously develop carbon fiber rim technology and business opportunities and through internal and external cross-domain collaborative innovation, mergers and acquisitions, or business model innovation to establish corporate growth momentum for the next decade.
- ③ Promotion corporate's soft power: continuously focus on talent cultivation program that is equipped with management functions and leadership effectiveness, and meanwhile, through digitalized management, information technology, and artificial intelligence to enhance the corporate's collective wisdom and soft power.
- ④ Corporate sustainability development: corporate continuous following corporate governance 3.0 index to carry out corporate governance practices and put into practice ESG key indexes.

(2) Expected unit of sales

Based on the market's supply and demand situation and industrial environment, as well as the consideration and evaluation of the Company's capabilities and development, it is estimated that the sales volume of ball heads and golf equipment in 2025 will be about 12 million pcs, and

the volume of golf balls will be around 15 million dozen.

(3) Important production and marketing strategy

- ① Continue to strengthen the development and application technology of composite materials related products and create a competitive advantage through the strength of conveyor production concept, i.e. from innovation and design of composite materials to production and manufacturing.
- ② Origin strategy: continue increase the production portion and importance of the production site in Vietnam based on a comprehensive consideration in the light of export tariff risks and geopolitical situation to reduce the dependence on production capacity in risk-conflict areas.
- ③ Establish partnerships with key supply chains, using better competitiveness and superior solutions to respond to customers' needs.
- ④ Continue to pay attention to the sales status and market information of the client, in order to quickly synchronize or adjust the internal and external resources with the expected order status and respond to external changes with the highest efficacy.

(4) Future development strategy

- ① Expanding the effectiveness of intra-company integration: integrate golf related products and customer relationships of Advanced International Multitech and Launch Technologies Co., Ltd. to create value for major customers and strengthen trust and customer adhesion, so as to continue to seek growth in the golf-related industry and gain a foothold in the global supply chain.
- ② Strengthening corporate resilience and flexible deployment: in response to future political and economic uncertainties, we must link with key customer's strategy, form alliance with supply chain partners, and strengthen corporate structure to cope with drastic changes in the current situation.
- ③ Innovation to support corporate growth territory: integrate internal and external resources, continuously invest in the research and development of composite material's raw materials, manufacturing procedures and products, and be able to continue to innovate to meet the needs from all the industries and grasp new business opportunities.
- ④ Talents cultivation to deep root corporate's soft power: cultivate talents and capabilities that the organization needs in the future, strengthen human resource development and talent cultivation plans, enhance the work value and sense of belonging; moreover, actively promote the transformation of digitalization to enhance management efficiency.
- ⑤ Aiming at the new corporate ESG thinking, gradually implement the goals of carbon reduction, waste reduction, and energy conservation, and establish a carbon management mechanism to respond to the trend of the times; at the same time, continue to care for vulnerable groups, fulfill corporate social responsibilities, and implement corporate governance to achieve the realm of sustainable management and create all-win situation for employees, shareholders and the general public.

(5) Effects of the external competitive environment, regulation environment, and overall operation environment

According to R&A and U.S. National Golf Foundation report, number of golf players in 2023 grew 20% compared to the number before the pandemic in 2019. And this number in the first nine months of 2024 is again about 1.7% higher than the same period in 2023, the overall golf participant population has remained stable at a certain peak, and did not decline drastically following the significant growth during the epidemic period. This also indirectly shows a new normal in participation and play in the golfing population as the epidemic ends, and the golf industry is in the midst of a boom in the United States. However, with the advent of geopolitical tension and the trend of globalization reversal, the biggest challenge will be the ability of corporate s to cope with future contingencies and growth momentum. After the 2023 major industrial accident, the Advanced International Multitech team overcame the difficulties and the low point of its operation in 2024. With a strong management team, which demonstrated its strength to overcome the adversity and rebuild Launch Technologies Co., Ltd., and regained the recognition and support of customers, is able to demonstrate Advanced International Multitech's overall corporate resilience and ability to adapt to changes. In the face of future challenges and changes, Advanced International Multitech will still adhere to the philosophy of "Sincerity, Creativity, Satisfaction" and move forward on the path of sustainable management.

Chairman : His-Chien Cheng  Manager : I-Nan Chou  Accounting Manager : Yi-Miao Kuo 

Advanced International Multitech Co., Ltd.

Review Report of Audit Committee

Attn: Advanced International Multitech Co., Ltd. 2024 General Shareholders' Meeting

The board of directors submitted the Company's 2024 business report, parent company only financial statements, consolidated financial statements, and earnings distribution plan among which the financial statements were audited and completed with an audit report by the PwC Taiwan, appointed by the Company's board of directors.

The above business report, parent company only financial statements, consolidated financial statements, and earnings distribution plan have been verified by the Audit Committee, and there are no discrepancies. Accordance to the Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

February 27th, 2025

Audit Committee of Advanced International Multitech Co., Ltd.

Convener: Wu, Tsing-Zai



Notice : The 【Attachment III】 CPA's audit report and financial statements is translated version without an accountant's review or verification.

【Attachment III】

Advanced International Multitech Co., Ltd.

Letter of Representation for Consolidated Financial Statements

For the year 2024 (from January 1 to December 31, 2024), the Company's entities that are required to be included in the consolidated financial statements of affiliated enterprises under the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises" are the same as those required to be included in the parent-subsidary consolidated financial statements under the International Financial Reporting Standards 10. Moreover, the related information required to be disclosed for the consolidated financial statements of affiliated enterprises has been fully disclosed in the aforementioned parent-subsidary consolidated financial statements. Therefore, consolidated financial statements of affiliated enterprises will not be prepared.

Represented by

Company Name: Advanced International Multitech Co., Ltd.

Responsible Person: Hsi-Chien Cheng

February 27, 2025

To Advanced International Multitech Co., Ltd.

Auditor's Opinions

Advanced International Multitech Co., Ltd. and Subsidiaries' ("the Group" hereinafter) consolidated balance sheets ended December 31, 2024 and 2023, consolidated statements of comprehensive income, the consolidated statements of changes in equity, consolidated statements of cash flows from January 1 to December 31, 2024 and 2023, and the notes to the consolidated financial statements (including the summary of significant accounting policies) have been reviewed by the auditor.

In our opinion, the aforementioned consolidated financial statements present fairly, in all material respects, the consolidated financial position of Advanced International Multitech Co., Ltd. as of December 31, 2024 and 2023, and its consolidated financial performance and consolidated cash flows from January 1 to December 31, 2024 and 2023 are presented in conformity with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers," as well as International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRICs Interpretations, and SIC Interpretations endorsed and effected by the Financial Supervisory Commission.

Basis for Audit Opinion

We are entrusted to execute the audit works in accordance with the "Rules Governing the Auditing and Attestation of Financial Statements by Certified Public Accountants" and Generally Accepted Auditing Standards in 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 have stayed independent from Advanced Group as required by the Code of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled other responsibilities as stipulated by the Code. We believe that we have obtained sufficient and appropriate audit evidence to serve as a basis for our opinion.

Emphasis of a Matter – Major Disaster

As stated in Note X to the consolidated financial statements, subsidiary Launch Technologies Co., Ltd. (hereinafter referred to as "Launch Technologies") incurred a major fire incident on Sept. 22, 2023. Currently its operation in Plant I is still suspended for improvements by order of the Ministry of Economic Affairs, and its Plant II has resumed operation and production in May 2024. Up until December 31, 2024, Launch Technologies Co., Ltd. has already recognized a disaster loss accumulating NT\$1,321,670 thousand dollars, and the liability and property insurance claim income received and recognized totaled NT\$328,575 thousand in 2024. As for the remaining property insurance claim amount, on February 17, 2025, the

company received a notice from the insurance company agreeing to pay another claim amount of NT\$372,481 thousand, which has not yet been received and recognized as claim income. The accountants have not revised the audit conclusion accordingly.

Emphasis of Matter – Share swap

As stated in Note VI(XX) and (XXXIII) to the consolidated financial statements, the share swap proposal of subsidiary, Launch Technologies Co., Ltd., and Advanced International Multitech Co., Ltd. had been approved by competent authorities. The record date for the share swap was set on November 29th, 2024. In addition, securities of subsidiary Launch Technologies Co., Ltd. that were traded in the TPEX market and its 1st domestic unsecured convertible bond were also approved by competent authorities to discontinue the trading in the TPEX market; termination date of TPEX trading was set on November 29th, 2024. The accountants have not revised the audit conclusion accordingly.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2024 consolidated financial statements of Advanced Group. Such matters have been dealt with in the course of auditing and compiling the consolidated financial statements and in the preparation of our audit opinion. As such, we do not respond to each key matter individually.

Audit Matters for the consolidated financial statements of Advanced Group for 2024 are stated as follows:

Assessment of Impairment of Accounts Receivable

Descriptions

Please refer to Note IV(X) and (XI) to the consolidated financial statements for accounting policies regarding accounts receivables and impairment assessment; please refer to Note V(II) to the consolidated financial statements for uncertainties of accounting estimates and assumptions regarding accounts receivables; and please refer to Note VI(IV) to the consolidated financial statements for net accounts receivables.

In measuring the expected credit losses, Advanced Group must use its judgment to identify the factors that affect the future recoverability of the accounts receivable, and consider the time value of money, the information that is reasonable and available to prove the forecast of future economic conditions, and the supporting documents obtained by the management. Therefore, we identified the evaluation of impairment for accounts receivables as a key audit matter for Advanced Group.

Audit Procedures

The procedures we have performed on the afore-mentioned key audit matter are summarized as follows:

1. Based on our understanding of Advanced Group's operation and its sales counterparty, we

have determined the reasonableness of the policy and procedures regarding provision of loss allowance for accounts receivables, including the objective evidence that determine the loss rate, e.g. characters of customers, assessment of past payment collection experience, and future economic conditions. We have also compared whether the policy for provision of loss allowance for accounts receivables is consistent throughout the reporting period.

2. We have assessed the reasonableness of the supporting documents based on the expected loss rates for different days past due as provided by the management.
3. We have also verified the correctness of the aging of accounts receivables in order to ensure the agreement of the financial information with its policy.
4. We have also tested the recovery of accounts receivables after the audit period so as to evaluate the possibility of recovery.

Inventory Valuation

Descriptions

Refer to Note IV(XIII) to the consolidated financial statements for accounting policies regarding inventory valuation; Note V(II) for uncertainty of accounting estimates and assumptions regarding inventory valuation; and Note VI(V) for details of inventory accounting subjects.

The main business of Advanced Group is to undertake the production of consumer products for the world's major brands. The inventory of such products, owing to rapid changes in technology and a high degree of customization, possesses higher risk of Inventory valuation loss or obsolescence. Advanced Group measures the value of inventory through the employment of an item by item approach which recognizes the value at the lower of cost and net realizable value. Advance Group also evaluates the amounts of normal inventory consumption, obsolete inventories or inventories without market selling value on balance sheet date and writes down the cost of inventories to the net realizable value. Since the assessment process may involve the management's judgment based on the relevant supporting documents obtained, which is an area to be determined in an audit, we have identified the inventory valuation as the key audit matter for Advanced Group.

Audit Procedures

The procedures we have performed on the afore-mentioned key audit matter are summarized as follows:

1. We have compared whether the policy for provision of allowance of inventory valuation loss is consistent throughout the reporting period and assessed the reasonableness of its provision policy.
2. We have examined the inventory management process, reviewed the annual inventory plan and participated in annual inventory counts in order to assess the effectiveness of management's judgment and control of obsolete inventory.
3. We have sampled and tested the net realizable value of individual inventory item to assess the reasonableness of the allowance to reduce inventory to market.

Other Matters – reference to other accountants' audits

We did not audit the financial statements of certain associates and joint ventures accounted for under the equity method. Those financial statements were audited by other auditors, whose

reports thereon have been furnished to us, and our opinions expressed herein are based solely on the audit reports of the other auditors. The total investment amount of those afore-mentioned companies accounted for under equity method amounted to NT\$19,466 thousand and \$19,348 thousand, representing 0.13% and 0.14% of total consolidated assets as of 31 December 2024 and 2023 respectively. The total operating income(losses) of those afore-mentioned companies accounted for under equity method amounted to NT\$118 thousand and \$1,218 thousand, representing 0.01% and (0.31)% of total consolidated income for the period from January 1 to December 31, 2024 and 2023 respectively.

Other Matters - parent company only financial statements

Advanced International Multitech Co., Ltd. has also compiled parent company only financial statements for 2023 and 2022, and issued an unqualified audit opinion with emphasis of a matter and an unqualified audit opinion with other matter reports respectively from our CPA for reference.

Responsibility of the management and the governing body for the consolidated financial statements

It is the management's responsibility to fairly present the Consolidated Financial Statements in conformity with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers," as well as International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations, and SIC Interpretations endorsed by the Financial Supervisory Commission, and to maintain internal controls which are necessary for the preparation of the Consolidated Financial Statements so as to avoid material misstatements due to fraud or errors therein.

In preparing the consolidated financial statements, the responsibility of management includes assessing Advanced Group's ability to continue as a going concern, disclosing going concern matters, as well as adopting going concern accounting, unless the management intends to liquidate Advanced Group or terminate the business, or no practicable measure other than liquidation or termination of the business can be taken.

The governing bodies of Advanced Group (including Audit Committee) have the responsibility to oversee the financial reporting process.

The Accountants' Responsibility in Auditing the Consolidated Financial Statements

The purpose of our audit is to provide reasonable assurance that the consolidated financial statements as a whole contains no material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. "Reasonable assurance" refers to a high level of assurance. Nevertheless, our audit, which was carried out in accordance with the Generally Accepted Auditing Standards in the Republic of China does not guarantee that a material misstatement(s) in the consolidated financial statements will be detected. There may still be material misstatements due to fraud or errors, which are considered material if, individually or

in the aggregate, they could reasonably be expected to influence the economic decisions of users of the consolidated financial statements.

We have exercised professional judgment and maintained professional skepticism while abiding by the Generally Accepted Auditing Standards in the Republic of China in our audit. The following tasks have also been performed:

1. Identify and evaluate the risk of material misstatements due to fraud or error in the consolidated financial statements; design and carry out appropriate countermeasures for the evaluated risk; and obtain sufficient and appropriate evidence as the basis for the audit opinion. As fraud may involve collusion, forgery, deliberate omissions, false statements, or violations of internal controls, the risk of an undetected material misstatement due to fraud is greater than that due to errors.
2. Acquired necessary understanding of internal controls pertaining to the audit in order to develop audit procedures appropriate under the circumstances. Nevertheless, the purpose of such understanding is not to provide any opinion on the effectiveness of the internal controls of Advanced Group.
3. Assess the appropriateness of the accounting policies adopted by the management level, as well as the reasonableness of their accounting estimates and relevant disclosures.
4. Concluded, based on the audit evidence acquired, on the appropriateness of the management's use of the going-concern basis of accounting, and determined whether a material uncertainty exists where events or conditions that might cast significant doubt on the ability of Advanced Group to continue as going concerns. If we believe there are events or conditions indicating the existence of a material uncertainty, we are required to remind the users of the consolidated financial statements in our audit report of the relevant disclosures therein, or to amend our audit opinion in the event that any inappropriate disclosure was found. Our conclusion is based on the audit evidence obtained as of the date of the audit report. However, future events or circumstances may cause Advanced Group to cease to continue as a going concern.
5. Evaluate the overall expression, structure and contents of the consolidated financial statements (including relevant Notes), and whether the consolidated financial statements fairly present relevant transactions and items.
6. Acquired sufficient and appropriate audit evidence regarding the financial information of entities within Advanced Group in order to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and execution of auditing the Group, and for formation of an audit opinion.

Communications between us and the company's governing body take account of the scope and timing of the planned audit and significant audit findings, including any significant deficiencies in the internal controls during the audit process.

We have also provided the governing body with our statement of independence in accordance with the Code of Professional Ethics for Certified Public Accountant of the Republic of China, and communicated with the governing body all relationships and other matters that may be deemed to have an influence on our independence (including safeguard measures).

From the matters communicated with those charged with governance, we determined the key audit matters of the 2024 consolidated financial statements of Advanced Group. Such matters have been explicitly stated in our audit report, unless laws or regulations prevent their disclosures, or, in extremely rare cases, we decide not to communicate such matters in our audit report in consideration that the reasonably anticipated adverse impacts of such communication would be greater than the public interest it would promote.

PwC Taiwan

Chun-Kai Wang

CPA:

Chien-Chih Wu

Financial Supervisory Commission, R.O.C. (Taiwan)

Approval No.: Jin Guan Zheng Shen Zi No. 1110349013

Jin Guan Zheng Shen Zi No. 1030027246

February 27, 2025

Consolidated Balance Sheets

December 31, 2024 and 2023

【Attachment III】

Unit: NT\$1,000

December 31, 2023

		December 31, 2024		December 31, 2023		
Assets		Notes	Amount	%	Amount	%
Current assets						
1100	Cash and cash equivalents	VI (I)	\$ 1,991,909	13	\$ 2,776,790	21
1110	Financial assets at fair value through profit or loss – current	VI(II)	264,900	2	80	-
1136	Financial assets at amortized cost – current	VI (III) and VIII	264,571	2	344,881	2
1150	Notes receivable – net	VI(IV)	1,846	-	5,994	-
1170	Account receivable – net	V and VI(IV)	3,487,095	23	3,040,477	23
1200	Other receivables		23,838	-	12,336	-
1220	Income tax assets – current period		1,230	-	851	-
130X	Inventories	V and VI(V)	2,671,359	18	2,443,246	18
1410	Prepayments	VI(VII)	205,117	2	142,841	1
1470	Other current assets		25,165	-	27,293	-
11XX	Total current assets		<u>8,937,030</u>	<u>60</u>	<u>8,794,789</u>	<u>65</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss – non-current	VI(II)	39,891	-	27,876	-
1517	Financial assets at fair value through other comprehensive income – non-current	VI(VI)	2,669	-	3,666	-
1535	Financial assets at amortized cost – non-current	VI(III) and VIII	67,837	-	6,947	-
1550	Investment accounted for using the equity method	VI(VIII)	22,361	-	28,254	-
1600	Property, plant, and equipment	VI(IX) and VIII	4,923,461	33	3,316,244	25
1755	Right-of-use assets	VI(X)	772,812	5	766,646	6
1780	Intangible assets	VI(XI)	21,091	-	15,369	-
1840	Deferred income tax assets	VI(XXXI)	78,852	1	89,010	1
1915	Prepayments for business facilities		66,320	-	289,608	2
1990	Other non-current assets – others	VIII	80,768	1	106,955	1
15XX	Total non-current assets		<u>6,076,062</u>	<u>40</u>	<u>4,650,575</u>	<u>35</u>
1XXX	Total assets		<u>\$ 15,013,092</u>	<u>100</u>	<u>\$ 13,445,364</u>	<u>100</u>

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Consolidated Balance Sheets

December 31, 2024 and 2023

【Attachment III】

Unit: NT\$1,000

December 31, 2023

Liabilities and equities		Note	December 31, 2024		December 31, 2023	
			Amount	%	Amount	%
Current liabilities						
2100	Short-term loans	VI(XII) and VIII	\$ 1,681,913	11	\$ 1,595,474	12
2150	Notes payable		405	-	675	-
2170	Accounts payable		1,756,612	12	1,444,149	11
2180	Accounts payable-related parties	VII	46,052	-	17,852	-
2200	Other payable	VI(XIII) and VII	1,678,004	11	1,434,985	11
2230	Income tax liabilities		183,544	1	247,582	2
2250	Provisions – current	VI (XVIII)	40,911	-	273,680	2
2280	Lease liabilities -current		60,209	1	41,475	-
2320	Long term liabilities due in 1 year or 1 business cycle	VI (XV)(XVI) and VIII	754,027	5	149,265	1
2399	Other current liabilities-others	VI(XIV)(XXIII)(XXVI)	68,417	1	64,135	-
21XX	Total current liabilities		6,270,094	42	5,269,272	39
Non-current liabilities						
2530	Bonds payable	VI(XV)	-	-	779,694	6
2540	Long-term loans	VI(XVI) and VIII	259,134	2	33,676	-
2570	Deferred income tax liabilities	VI(XXXI)	342,743	2	267,100	2
2580	Lease liabilities – non-current		525,552	4	532,592	4
2630	Long-term deferred income	VI(XVI)	-	-	114	-
2640	Net defined benefit liabilities – non-current	VI(XVII)	31,907	-	40,552	-
2670	Other non-current liabilities - other		15,673	-	561	-
25XX	Total non-current liabilities		1,175,009	8	1,654,289	12
2XXX	Total liabilities		7,445,103	50	6,923,561	51
Equities						
Equity attributable to shareholders of the parent company						
Share capital		VI(XX)				
3110	Capital of common shares		1,546,336	10	1,402,003	10
Capital surplus		VI(XXI)				
3200	Capital surplus		2,069,885	13	1,306,584	9
Retained earnings		VI(XXII)				
3310	Legal reserve		1,295,540	9	1,288,551	10
3320	Special reserve		123,195	1	89,643	1
3350	Undistributed earnings		2,739,298	18	2,424,737	18
Other equities						
3400	Other equities		(5,345)	-	(123,194)	(1)
3500	Treasury stock	VI(XIX)(XX)	(200,920)	(1)	(200,920)	(1)
31XX	Total equity attributable to shareholders of the parent company		7,567,989	50	6,187,404	46
36XX	Non-controlling interests	IV(III)	-	-	334,399	3
3XXX	Total equities		7,567,989	50	6,521,803	49
Significant contingent liabilities and unrecognized contractual commitments		IX				-
Significant disaster loss		X				-
Significant subsequent event		XI				-
3X2X	Total liabilities and equities		\$ 15,013,092	100	\$ 13,445,364	100

The accompanying notes to the Consolidated financial statements are an integral part of the consolidated financial. Please refer to them as well.

Chairman : Hsi-Chien Cheng

Manager : I-Nan Chou

Accounting Manager : Yi-Miao Kuo

Advanced International Multitech Co., Ltd. And Subsidiaries
Consolidated Statement of Comprehensive Income
January 1 to December 31, 2024 and 2023

【Attachment III】

Unit: NT\$1,000

(Except for Earnings Per Share Presented in NT\$1)

	Item	Notes	2024		2023	
			Amount	%	Amount	%
4000	Sales revenue	VI(XXIII)&VII	\$ 14,192,780	100	\$ 14,299,849	100
5000	Cost of goods sold	VI(V)(XI) (XXIX)(XXX) & VII	(11,966,699)	(84)	(11,990,152)	(84)
5900	Gross Profits		2,226,081	16	2,309,697	16
	Operating expenses	VI(XI), (XXIX) (XXX) and VII				
6100	Sales and marketing expenses		(204,262)	(1)	(190,992)	(2)
6200	Administrative expenses		(634,882)	(5)	(604,412)	(4)
6300	Research and development expenses		(789,020)	(6)	(586,117)	(4)
6450	Expected credit impairment gain (loss)	XII(II)	3	-	2,114	-
6000	Total operating expenses		(1,628,161)	(12)	(1,379,407)	(10)
6500	Other income and expenses – net	VI(XXIV)	160,232	1	196,712	2
6900	Operating income		758,152	5	1,127,002	8
	Non-operating income and expenses					
7100	Interest income	VI(XXV)	106,537	1	90,700	1
7010	Other income	VI(XXVI)	35,376	-	50,254	-
7020	Other gain and losses	VI(II)(XXVII)	698,785	5	(1,330,946)	(9)
7050	Finance costs	VI(IX)(XXVIII)	(99,839)	(1)	(101,282)	(1)
7060	Share of the profit (loss) of associates and joint ventures accounted for using the equity method	VI(VIII)	(6,277)	-	(8,693)	-
7000	Total non-operating income and expenses		734,582	5	(1,299,967)	(9)
7900	Net income (loss) before tax		1,492,734	10	(172,965)	(1)
7950	Income tax expenses	VI(XXXI)	(343,448)	(2)	(192,967)	(2)
8200	Net income (loss)		\$ 1,149,286	8	\$ 365,932	(3)

(Continue to next page)

Advanced International Multitech Co., Ltd. And Subsidiaries
Consolidated Statement of Comprehensive Income
January 1 to December 31, 2024 and 2023

【Attachment III】

Unit: NT\$1,000

(Except for Earnings Per Share Presented in NT\$1)

Item		Note	2023		2022	
			Amount	%	Amount	%
Other comprehensive income						
Items that will not be re-classified to profit or loss						
8311	Defined benefit plan remeasurements	VI(XVII)	\$ 5,866	-	\$ 1,137	-
8316	Unrealized valuation gain/loss of equity investments measure at fair value through other comprehensive income	VI(VI)	(997)	-	(2,389)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	VI(XXXI)	(1,173)	-	(227)	-
8310	Total of items that will not be re-classified to profit or loss		3,696	-	(1,479)	-
Items that may be re-classified subsequently to profit or loss						
8361	Exchange differences on translation of foreign financial statements		118,846	1	(31,163)	-
8300	Other comprehensive income - net		\$ 122,542	1	(\$ 32,642)	-
8500	Total comprehensive income		\$ 1,271,828	9	(\$ 398,574)	(3)
Net income(loss) attributable to:						
8610	Shareholders of the parent		\$ 1,042,666	7	\$ 68,969	-
8620	Non-controlling interests		106,620	1	(434,901)	(3)
	Total		\$ 1,149,286	8	(\$ 365,932)	(3)
Comprehensive income(loss) attributable to:						
8710	Shareholders of the parent		\$ 1,165,208	8	\$ 36,327	-
8720	Non-controlling interests		106,620	1	(434,901)	(3)
	Total		\$ 1,271,828	9	(\$ 398,574)	(3)
Earnings per Share						
		VI(XXXII)				
9750	Basic		\$ 7.51		\$ 0.50	
9850	Diluted		\$ 7.09		\$ 0.50	

The accompanying notes to the Consolidated financial statements are an integral part of the consolidated financial statements. Please refer to them as well.

Chairman : Hsi-Chien Cheng

Manager : I-Nan Chou

Accounting Manager : Yi-Miao Kuo

Advanced International Multitech Co., Ltd. And Subsidiaries

Consolidated Statements of Changes in Equity

January 1 to December 31, 2024 and 2023

【Attachment III】

Unit : NT1,000

Equity attributable to shareholders of the parent company															
Notes	Capital of common shares	Capital Reserve				Retained Earnings			Other Equities			Total	Non-controlling interest	Total equity	
		Share premium	Recognized value of changes in equity of ownership of subsidiaries	Stock option	Others	Legal reserve	Special reserve	Undistributed earnings	Exchange difference on translation of foreign financial statements	Unrealized valuation gain/loss of financial assets at fair value through other comprehensive income	Treasury stock				
<u>2023</u>															
Balance as of January 1, 2023		\$ 1,371,929	\$ 877,385	\$ 16,480	\$ 55,172	\$ 24,890	\$ 1,063,914	\$ 167,767	\$ 3,736,047	(\$ 89,642)	\$ -	(\$ 227,667)	\$ 6,996,275	\$ 740,821	\$ 7,737,096
Net income		-	-	-	-	-	-	-	68,969	-	-	-	68,969	(434,901)	(365,932)
Other comprehensive income(loss)	VI(VI)	-	-	-	-	-	-	-	910	(31,163)	(2,389)	-	(32,642)	-	(32,642)
Total comprehensive income(loss)		-	-	-	-	-	-	-	69,879	(31,163)	(2,389)	-	36,327	(434,901)	(398,574)
2022 earnings appropriation and distribution	VI(XXII)														
Appropriation of legal reserve		-	-	-	-	-	224,637	-	(224,637)	-	-	-	-	-	-
Reversal of special reserve		-	-	-	-	-	-	(78,124)	78,124	-	-	-	-	-	-
Common share cash dividend		-	-	-	-	-	-	-	(1,234,676)	-	-	-	(1,234,676)	-	(1,234,676)
Changes in interests of associates and joint ventures accounted for using equity method		-	-	-	-	2,562	-	-	-	-	-	-	2,562	-	2,562
Changes in ownership equities in subsidiaries		-	-	117,623	-	-	-	-	-	-	-	-	117,623	-	117,623
Cash dividends distributed by subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	(140,831)	(140,831)
Conversion of convertible bonds	VI(XV)(XX)	30,074	220,543	-	(15,855)	-	-	-	-	-	-	-	234,762	168,820	403,582
Transfer of treasury stocks to employees	VI(XIX)(XX)	-	-	-	-	7,784	-	-	-	-	-	26,747	34,531	490	35,021
Balance as of December 31, 2023		\$ 1,402,003	\$ 1,097,928	\$ 134,103	\$ 39,317	\$ 35,236	\$ 1,288,551	\$ 89,643	\$ 2,424,737	(\$ 120,805)	(\$ 2,389)	(\$ 200,920)	\$ 6,187,404	\$ 334,399	\$ 6,521,803
<u>January 1 to December 31, 2024</u>															
Balance as of January 1, 2024		\$ 1,402,003	\$ 1,097,928	\$ 134,103	\$ 39,317	\$ 35,236	\$ 1,288,551	\$ 89,643	\$ 2,424,737	(\$ 120,805)	(\$ 2,389)	(\$ 200,920)	\$ 6,187,404	\$ 334,399	\$ 6,521,803
Net income		-	-	-	-	-	-	-	1,042,666	-	-	-	1,042,666	106,620	1,149,286
Other comprehensive income	VI(VI)	-	-	-	-	-	-	-	4,693	118,846	(997)	-	122,542	-	122,542
Total comprehensive income		-	-	-	-	-	-	-	1,047,359	118,846	(997)	-	1,165,208	106,620	1,271,828
2023 earnings appropriation and distribution	VI(XXII)														
Appropriation of legal reserve		-	-	-	-	-	6,989	-	(6,989)	-	-	-	-	-	-
Appropriation of special reserve		-	-	-	-	-	-	33,552	(33,552)	-	-	-	-	-	-
Common share cash dividend		-	-	-	-	-	-	-	(68,786)	-	-	-	(68,786)	-	(68,786)
Cash distributed from capital reserve	VI(XXI)	(151,328)	-	-	-	-	-	-	-	-	-	-	(151,328)	-	(151,328)
Conversion of convertible bonds	VI(XV)(XX)	145	911	-	(65)	-	-	-	-	-	-	-	991	-	991
Buyback of subsidiary's convertible bonds		-	-	-	-	-	-	-	-	-	-	-	-	(3,264)	(3,264)
Acquisition of subsidiary's equity	VI(XX)(XXXIII)	144,188	913,783	-	-	-	-	-	(623,471)	-	-	-	434,500	(437,755)	(3,255)
Balance as of December 31, 2024		\$ 1,546,336	\$ 1,861,294	\$ 134,103	\$ 39,252	\$ 35,236	\$ 1,295,540	\$ 123,195	\$ 2,739,298	(\$ 1,959)	(\$ 3,386)	(\$ 200,920)	\$ 7,567,989	\$ -	\$ 7,567,989

The accompanying notes to the Consolidated financial statements are an integral part of the consolidated financial statements. Please refer to them as well.

Chairman : Hsi-Chien Cheng

Manager : I-Nan Chou

Accounting Manager : Yi-Miao Kuo

Advanced International Multitech Co., Ltd. And Subsidiaries

Consolidated Statements of Cash Flows
January 1 to December 31, 2024 and 2023

Unit : NT1,000

	Note	2024	2023
Cash flows from operating activities			
Net income (loss) before tax		\$ 1,492,734	(\$ 172,965)
Adjustments			
Income and expenses items			
Depreciation expenses	VI(IX)(X) (XXIX)	674,637	723,313
Amortization expenses	VI(XXIX)	58,462	89,579
Expected credit impairment loss (gain)	XII(II)	(3)	(2,114)
Net loss(gain) from financial assets and liabilities at fair value through profit or loss	VI(II)(XXVII)	(14,451)	10,951
Interest expenses	VI(XXVIII)	99,741	101,195
Interest income	VI(XXV)	(106,537)	(90,700)
Share of the profit(loss) of associates and joint ventures accounted for using equity method	VI(VIII)	6,277	8,693
Loss on non-financial assets impairments	VI(VIII)(IX)(XXVII)	19,016	4,069
Share-based compensation costs	VI(XIX)	-	7,784
Loss on disposal and retirement of property, plants, and equipment	VI(XXVII)	(837)	5,299
Reclassification of property, plants, and equipment to expenses		91	-
Reclassification of other non-current assets to expenses		-	83
Gain on lease modification	VI(X)(XXVII)	-	(424)
Disaster loss (reversal gain)	VI(XXVII)	(7,690)	1,329,290
Compensation loss	VI(XVIII)	-	5,900
Gain on convertible bonds buyback	VI(XXVII)	(3,293)	-
Changes in operating assets and liabilities			
Net changes in operating activities related assets			
Notes receivable		4,148	(11)
Accounts receivable		(340,734)	1,957,021
Other receivable		(11,446)	36,092
Inventories		(141,099)	1,366,507
Prepayments		(58,191)	71,579
Other current assets		2,265	(6,838)
Net changes in operating activities related liabilities			
Financial liabilities at fair value through profit and loss - current		(160)	(6,119)
Notes payable		(270)	(947)
Accounts payable		248,685	(747,025)
Accounts payable -related parties		9,253	11,121
Other payable		77,552	(720,838)
Provision for liabilities	VI(XVIII)	(232,769)	(199,960)
Other current liabilities- others		4,282	(38,279)
Net defined benefit liabilities – non-current		(2,779)	(23,030)
Cash inflows from operating activities		1,776,884	3,719,226
Income tax paid		(323,417)	(572,112)
Net cash inflows from operating activities		1,453,467	3,147,114

(Continue to next page)

Advanced International Multitech Co., Ltd. And Subsidiaries
Consolidated Statements of Cash Flows
January 1 to December 31, 2024 and 2023

Unit : NT1,000

	Note	2024	2023
<u>Cash flows from investing activities</u>			
Acquisition of financial assets at fair value through profit or loss -current		(\$ 255,960)	\$ -
Acquisition of financial assets at fair value through profit or loss – non-current		(4,105)	(5,154)
Acquisition of financial assets at fair value through other comprehensive income – non-current		-	(6,000)
Disposal of financial assets at fair value through profit or loss – non-current		4,201	-
Financial assets measured at amortized costs -decrease (increase) in current		80,310	(321,093)
Financial assets measure at amortized costs – increase in non-current		(60,890)	(1,317)
Acquisition of investment accounted for using equity method		-	(3,865)
Acquisition of property, plants, and equipment	VI(XXXIV)	(1,866,736)	(796,101)
Decrease (increase) in prepayments for business facilities		71,107	(287,764)
Proceeds from disposal of property, plants, and equipment		11,278	3,094
Acquisition of intangible assets	VI(XI)	(18,220)	(7,889)
Increase in refundable deposits		(16,639)	-
Decrease in refundable deposits		-	1,139
Other non-current assets – increase in others		(1,158)	(9,614)
Interest received		106,537	90,700
Net cash outflows from investing activities		(1,950,275)	(1,343,864)
<u>Cash flows from financing activities</u>			
Increase in short-term loans	VI(XXXV)	8,826,294	4,666,686
Decrease in short-term loans	VI(XXXV)	(8,808,636)	(4,570,677)
Corporate bonds buyback	VI(XXXV)	(37,298)	-
Increase in long-term loans	VI(XXXV)	259,134	141,070
Decrease in long-term loans	VI(XXXV)	(183,999)	(65,734)
Repayment of the principal amount of rentals	VI(XXXV)	(66,520)	(53,301)
Increase (decrease) in deposits received		15,089	(110)
Interest paid		(75,646)	(82,690)
Cash dividend distributed	VI(XXII)	(68,786)	(1,234,676)
Cash distributed from capital reserve	VI(XXI)	(151,328)	-
Cash dividend distributed by subsidiaries		-	(140,831)
Transfer of treasury stock to employees	VI(XIX)(XX)	-	26,747
Net cash outflows from financing activities		(291,696)	(1,313,516)
Effects of exchange rate changes on cash and cash equivalents		3,623	(4,744)
Increase (decrease) in cash and cash equivalents–current period		(784,881)	484,990
Cash and cash equivalents, beginning of the period		2,776,790	2,291,800
Cash and cash equivalents, end of the period		\$ 1,991,909	\$ 2,776,790

The accompanying notes to the Consolidated financial statements are an integral part of the consolidated financial statement. Please refer to them as well.

To Advanced International Multitech Co., Ltd.:

Auditors' Opinion

Advanced International Multitech Co., Ltd.'s parent company only balance sheets ended December 31, 2024 and 2023, parent company only statements of comprehensive income, parent company only statements of changes in equity, parent company only statements of cash flows from January 1 to December 31, 2024 and 2023, and the notes to the parent company only financial statements (including the summary of significant accounting policies) have been reviewed by the auditor.

In our opinion, the aforementioned parent company only financial statements present fairly, in all material respects, the parent company only financial position of Advanced International Multitech Co., Ltd. as of December 31, 2024 and 2023, and its parent company only financial performance and parent company only cash flows from January 1 to December 31, 2024 and 2023 are presented in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Audit Opinion

We planned and conducted our audits in accordance with the "Rules Governing the Auditing and Attestation of Financial Statements by Certified Public Accountants" and Generally Accepted Auditing Standards in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the parent company only Financial Statements section of our report. We have stayed independent from the Company as required by the Code of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled other responsibilities as stipulated by the Code. We believe that we have obtained sufficient and appropriate audit evidence to serve as a basis for our opinion.

Emphasis of a Matter – Major Disaster

As stated in Note X to the consolidated financial statements, Launch Technologies Co., Ltd. (hereinafter referred to as "Launch Technologies"), an investment accounted for using equity method, incurred a major fire incident on Sept. 22, 2023. Currently its operation in Plant I is still suspended for improvements by order of the Ministry of Economic Affairs, and its Plant II has resumed operation and production in May 2024. Up until December 31, 2024, Launch Technologies Co., Ltd. has already recognized a disaster loss accumulating NT\$1,321,670 thousand dollars, and the liability and property insurance claim income received and recognized totaled NT\$328,575 thousand in 2024. As for the remaining property insurance claim amount, on February 17, 2025, the

company received a notice from the insurance company agreeing to pay another claim amount of NT\$372,481 thousand, which has not yet been received and recognized as claim income. The accountants have not revised the audit conclusion accordingly.

Emphasis of a Matter – Share Swap

As stated in Note VI(VII) and (XXVII) to the financial statements, the share swap proposal of Launch Technologies and Advanced International Multitech Co., Ltd. had been approved by competent authorities. The record date for the share swap was set on November 29th, 2024. In addition, securities of Launch Technologies Co., Ltd. that were traded in the TPEx market and its 1st domestic unsecured convertible bond were also approved by competent authorities to discontinue the trading in the TPEx market; termination date of TPEx trading was set on November 29th, 2024. The accountants have not revised the audit conclusion accordingly.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2024 parent company only financial statements of Advanced International Multitech Co., Ltd. Such matters have been dealt with in the course of auditing and compiling the parent company only financial statements and in the preparation of our audit opinion. As such, we do not respond to each key matter individually.

Key Audit Matters for the parent company only financial statements of Advanced International Multitech Co., Ltd. for 2024 are stated as follows:

Assessment of Impairment of Accounts Receivable

Descriptions

Please refer to Note IV(IX) and (X) to the parent company only financial statements for accounting policies regarding accounts receivables and impairment assessment; please refer to Note V(II) to the parent company only financial statements for uncertainties of accounting estimates and assumptions regarding accounts receivables; and please refer to Note VI(IV) to the parent company only financial statements for net accounts receivables.

In measuring the expected credit losses, the Company must use its judgment to identify the factors that affect the future recoverability of the accounts receivable, and consider the time value of money, the information that is reasonable and available to prove the forecast of future economic conditions, and the supporting documents obtained by the management. Therefore, we identified the evaluation of impairment for accounts receivables as one of the key audit matters for the Company.

Audit Procedures

The procedures we have performed on the aforementioned key audit matter are summarized as follows:

1. Based on our understanding of the Company's operation and its sales counter-party, we have determined the reasonableness of the policy and procedures regarding provision of loss allowance for accounts receivables, including the objective evidence that determine the loss rate, e.g. characters of customers, assessment of past payment collection experience, and future economic conditions. We have also compared whether the policy for provision of loss allowance for accounts receivables is consistent throughout the reporting period.
2. We have assessed the reasonableness of the supporting documents based on the expected loss rates for different days past due as provided by the management.
3. We have also verified the correctness of the aging of accounts receivables in order to ensure the agreement of the financial information with its policy.
4. We have also tested the recovery of accounts receivables after the audit period so as to evaluate the possibility of recovery.

Inventory Valuation

Description

Refer to Note IV(XII) to the parent company only financial statements for accounting policies regarding inventory valuation; Note V(II) for uncertainty of accounting estimates and assumptions regarding inventory valuation; and Note VI(V) for details of inventory accounting subjects.

The main business of the Company is to undertake the production of consumer products for the world's major brands. The inventory of such products, owing to rapid changes in technology and a high degree of customization, possesses higher risk of inventory valuation loss or obsolescence. The Company measures the value of inventory through the employment of an item-by-item approach which recognizes the value at the lower of cost and net realizable value. The Company also evaluates the amounts of normal inventory consumption, obsolete inventories or inventories without market selling value on balance sheet date and writes down the cost of inventories to the net realizable value. Since the assessment process may involve the management's judgment based on the relevant supporting documents obtained, which is an area to be determined in an audit, we have identified the inventory valuation as one of the key audit matters for the Company.

Audit Procedures

The procedures we have performed on the aforementioned key audit matter are summarized as follows:

1. We have compared whether the policy for provision of allowance of inventory valuation loss is consistent throughout the reporting period and assessed the reasonableness of its provision policy.
2. We have examined the inventory management process, reviewed the annual inventory plan and participated in annual inventory counts in order to assess the effectiveness of management's judgment and control of obsolete inventory.

3. We have sampled and tested the net realizable value of individual inventory item to assess the reasonableness of the allowance to reduce inventory to market.

Other Matters – reference to other accountants’ audits

We did not audit the financial statements of certain investee companies accounted for under the equity method. Those financial statements were audited by other auditors, whose reports thereon have been furnished to us, and our opinions expressed herein are based solely on the audit reports of the other auditors. The total investment amount of those aforementioned companies accounted for under equity method amounted to NT\$19,466 thousand and NT\$19,348 thousand, representing 0.16% and 0.19% of total assets as of 31 December, 2024 and 2023, respectively. The total operating revenues(losses) of those aforementioned companies accounted for under equity method amounted to NT\$118 thousand and NT\$1,218, representing 0.01% and 3.35% of total comprehensive profit or loss for the period from January 1 to December 31, 2024 and 2023, respectively.

Responsibility of the management and the governing body for the parent company only financial statements

It is the management's responsibility to fairly present the parent company only financial statements in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and to maintain internal controls which are necessary for the preparation of the parent company only financial statements so as to avoid material misstatements due to fraud or errors therein.

In preparing the parent company only financial statements, the responsibility of management includes assessing the Company's ability to continue as a going concern, disclosing going concern matters, as well as adopting going concern accounting, unless the management intends to liquidate the Company or terminate the business, or no practicable measure other than liquidation or termination of the business can be taken.

The governing bodies of the Company (including Audit Committee) have the responsibility to oversee the financial reporting process.

The Accountants’ Responsibility in Auditing the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditors' report that includes our opinion. "Reasonable assurance" refers to a high level of assurance. Nevertheless, our audit, which was carried out in accordance with the Generally Accepted Auditing Standards in the Republic of China does not guarantee that a material misstatement(s) in the parent company only financial statements will be detected. There may still be material misstatements due to fraud or errors. and are considered material if, individually or in the aggregate, they could

reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

We have exercised professional judgment and maintained professional skepticism while abiding by the Generally Accepted Auditing Standards in the Republic of China in our audit. The following tasks have also been performed:

1. Identify and evaluate the risk of material misstatements due to fraud or error in the parent company only financial statements; design and carry out appropriate countermeasures for the evaluated risk; and obtain sufficient and appropriate evidence as the basis for the audit opinion. As fraud may involve collusion, forgery, deliberate omissions, false statements, or violations of internal controls, the risk of an undetected material misstatement due to fraud is greater than that due to errors.
2. Acquired necessary understanding of internal controls pertaining to the audit in order to develop audit procedures appropriate under the circumstances. Nevertheless, the purpose of such understanding is not to provide any opinion on the effectiveness of the internal controls of the Company.
3. Assess the appropriateness of the accounting policies adopted by the management level, as well as the reasonableness of their accounting estimates and relevant disclosures.
4. Concluded, based on the audit evidence acquired, on the appropriateness of the management's use of the going-concern basis of accounting, and determined whether a material uncertainty exists where events or conditions that might cast significant doubt on the ability of the Company to continue as going concerns. If we believe there are events or conditions indicating the existence of a material uncertainty, we are required to remind the users of the parent company only financial statements in our audit report of the relevant disclosures therein, or to amend our audit opinion in the event that any inappropriate disclosure was found. Our conclusion is based on the audit evidence obtained as of the date of the audit report. However, future events or circumstances may cause the Company to cease to continue as a going concern.
5. Evaluate the overall expression, structure and contents of the parent company only financial statements (including relevant Notes), and whether the parent company only financial statements fairly present relevant transactions and items.
6. Acquired sufficient and appropriate audit evidence regarding the financial information of entities of the Company in order to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and execution of auditing the Company, and for formation of an audit opinion.

Communications between us and the company's governing body take account of the scope and timing of the planned audit and significant audit findings, including any significant deficiencies in the internal controls during the audit process.

We have also provided the governing body with our statement of independence in accordance with the Code of Professional Ethics for Certified Public Accountant of the Republic of China and communicated with the governing body all relationships and other matters that may be deemed to have an influence on our independence (including safeguard measures).

From the matters communicated with those charged with governance, we determined the key audit matters of the 2024 parent company only financial statements of the Company. Such matters have been explicitly stated in our audit report, unless laws or regulations prevent their disclosures, or, in extremely rare cases, we decide not to communicate such matters in our audit report in consideration that the reasonably anticipated adverse impacts of such communication would be greater than the public interest it would promote.

PwC Taiwan

Chun-Kai Wang

CPA

Chien-Chih Wu

Financial Supervisory Commission, R.O.C. Taiwan

Approval No.: Jin Guan Zheng Shen Zi No. 1110349013

Jin Guan Zheng Shen Zi No. 1030027246

February 27, 2025

Advanced International Multitech Co., Ltd.
Parent Company Only Balance Sheets
December 31, 2024 and 2023

Unit: NT\$1, 000

Assets		Notes	December 31, 2024		December 31, 2023	
			Amount	%	Amount	%
Current Assets						
1100	Cash and cash equivalents	VI(I)	\$ 1,691,716	14	\$ 2,242,507	22
1110	Financial assets at fair value through profit/loss – current	VI(II)	302,718	3	60	-
1136	Financial assets at amortized cost – current	VI(III)	264,571	2	-	-
1150	Notes receivable – net	VI(IV)	1,846	-	5,994	-
1170	Accounts receivable – net	V&VI(IV)&VII	3,380,463	28	3,013,575	29
1200	Other receivable		13,481	-	10,384	-
1210	Other receivable – related parties	VII	342,051	3	324,598	3
1220	Income tax assets – current period		195	-	-	-
130X	Inventories	V&VI(V)	611,092	5	673,320	7
1410	Prepayments		54,624	-	42,106	-
1470	Other current assets		19,961	-	25,635	-
11XX	Total current assets		6,682,718	55	6,338,179	61
Non-current assets						
1510	Financial assets at fair value through profit/loss – non-current	VI(II)	39,891	-	27,876	-
1517	Financial assets at fair value through other comprehensive income – non-current	VI(VI)	2,669	-	3,666	-
1535	Financial assets at amortized costs – non-current	VI(III)	67,837	1	-	-
1550	Investment accounted for using equity method	VI(VII)	3,680,947	30	2,141,765	21
1600	Property, plant, and equipment	VI(VIII)&VIII	1,215,352	10	1,328,645	13
1755	Right-of-Use Assets	VI(IX)	429,401	4	447,696	4
1780	Intangible assets	VI(X)	19,904	-	13,165	-
1840	Deferred income tax assets	VI(XXVIII)	35,569	-	46,693	-
1900	Other non-current assets	VIII	59,532	-	95,962	1
15XX	Total non-current assets		5,551,102	45	4,105,468	39
1XXX	Total assets		\$ 12,233,820	100	\$ 10,443,647	100

(Continue to next page)

Advanced International Multitech Co., Ltd.
Parent Company Only Balance Sheets
December 31, 2024 and 2023

Unit: NT\$1,000

Liabilities and Equities		Note	December 31, 2024		December 31, 2023	
			Amount	%	Amount	%
Current liabilities						
2100	Short-term loans	VI(XI) & VIII	\$ 61,936	-	\$ 22,676	-
2150	Notes payable		405	-	315	-
2170	Accounts payable		204,452	2	155,361	2
2180	Accounts payable-related parties	VII	2,277,664	19	2,050,808	20
2200	Other payable	VI(XII) & VII	521,557	4	418,420	4
2230	Income tax liabilities-current period		106,684	1	180,462	2
2280	Lease liabilities - current		19,808	-	12,560	-
2320	Long term liabilities due in 1 year or 1 business cycle	VI(XIV)	598,213	5	-	-
2399	Other current liabilities - Others	VI(XIII)(XX)(XXIII)	44,986	-	49,687	-
21XX	Total current liabilities		3,835,705	31	2,890,289	28
Non-current liabilities						
2530	Corporate bond payable	VI(XIV)	-	-	590,498	6
2570	Deferred income tax liabilities	VI(XXVIII)	341,995	3	266,762	3
2580	Lease liabilities – non-current		456,224	4	468,142	4
2640	Net defined benefit liabilities – non-current	VI(XV)	31,907	-	40,552	-
25XX	Total non-current liabilities		830,126	7	1,365,954	13
2XXX	Total liabilities		4,665,831	38	4,256,243	41
Equities						
Share capital		VI(XVII)				
3110	Capital of common stock		1,546,336	13	1,402,003	14
Capital reserve		VI(XVIII)				
3200	Capital reserve		2,069,885	16	1,306,584	12
Retained earnings		VI(XIX)				
3310	Legal reserve		1,295,540	11	1,288,551	12
3320	Special reserve		123,195	1	89,643	1
3350	Undistributed earnings		2,739,298	23	2,424,737	23
Other equities						
3400	Other equities		(5,345)	-	(123,194)	(1)
3500	Treasury stock	VI(XVI)(XVII)	(200,920)	(2)	(200,920)	(2)
3XXX	Total equities		7,567,989	62	6,187,404	59
Significant contingent liabilities and unrecognized contractual commitments		IX				
Significant disaster loss		X				
Significant subsequent event		XI				
3X2X	Total liabilities and equities		\$ 12,233,820	100	\$ 10,443,647	100

The accompanying notes to the Parent Company Only Financial Statement are an integral part of the parent company only financial statements. Please refer to them as well.

Chairman : Hsi-Chien Cheng

Manager : I-Nan Chou

Accounting Manager : Yi-Miao Kuo

Advanced International Multitech Co., Ltd.
Parent Company Only Statement of Comprehensive Income
January 1 to December 31, 2024 and 2023

【Attachment III】

Unit: NT\$1,000

(Except for Earnings Per Share Presented in NT\$1)

	Item	Note	2024		2023	
			Amount	%	Amount	%
4000	Sales revenue	VI(XX)&VII	\$ 13,084,793	100	\$ 11,487,875	100
5000	Cost of goods sold	VI(V)(X)(XXVI) (XXVII)&VII	(11,893,565)	(91)	(10,365,437)	(90)
5900	Gross Profits		<u>1,191,228</u>	<u>9</u>	<u>1,122,438</u>	<u>10</u>
	Operating expenses	VI(X)(XXVI) (XXVII)&VII				
6100	Sales and marketing expenses		(142,623)	(1)	(123,278)	(1)
6200	Administrative expenses		(267,913)	(2)	(259,048)	(2)
6300	R&D expenses		(476,241)	(3)	(415,746)	(4)
6450	Expected credit impairment gain(loss)	XII(II)	-	-	2,107	-
6000	Total operating expenses		<u>(886,777)</u>	<u>(6)</u>	<u>(795,965)</u>	<u>(7)</u>
6500	Other income and expenses- net	VI(XXI)&VII	<u>158,931</u>	<u>1</u>	<u>188,664</u>	<u>1</u>
6900	Operating income		<u>463,382</u>	<u>4</u>	<u>515,137</u>	<u>4</u>
	Non-operating income and expenses					
7100	Interests income	VI(XXII)&VII	115,535	1	83,640	-
7010	Other income	VI(XXIII)	24,939	-	19,536	-
7020	Other gains and losses	VI(II)(XXIV)	234,716	2	(24,883)	-
7050	Finance costs	VI(XXV)	(15,763)	-	(16,557)	-
7070	Share of the profit(loss) of subsidiaries, associates, and joint ventures accounted for using the equity method		<u>419,180</u>	<u>3</u>	<u>(376,111)</u>	<u>(3)</u>
7000	Total non-operating income and losses		<u>778,607</u>	<u>6</u>	<u>(314,375)</u>	<u>(3)</u>
7900	Net income before tax		1,241,989	10	200,762	1
7950	Income tax expenses	VI(XXVIII)	(199,323)	(2)	(131,793)	(1)
8200	Net income – current term		<u>\$ 1,042,666</u>	<u>8</u>	<u>\$ 68,969</u>	<u>-</u>
	Other comprehensive income					
	Other comprehensive income that will not be re-classify to profit/loss					
8311	Defined benefit plan remeasurements	VI(XV)	\$ 5,866	-	\$ 1,137	-
8316	Unrealized gain/loss of equity investments measured at fair value through other comprehensive income	VI(VI)	(997)	-	(2,389)	-
8349	Income tax related to items that are not reclassified	VI(XXVIII)	(1,173)	-	(227)	-
8310	Total of items that will not be re-classified to profit/loss		<u>3,696</u>	<u>-</u>	<u>(1,479)</u>	<u>-</u>
	Items that may be re-classified subsequently to profit/loss					
8361	Exchange differences on translation of foreign financial statements		<u>118,846</u>	<u>1</u>	<u>(31,163)</u>	<u>-</u>
8300	Other comprehensive income (net)		<u>\$ 122,542</u>	<u>1</u>	<u>(\$ 32,642)</u>	<u>-</u>
8500	Total comprehensive income		<u>\$ 1,165,208</u>	<u>9</u>	<u>\$ 36,327</u>	<u>-</u>
	Earnings per share	VI(XXIX)				
9750	Basic		<u>\$ 7.51</u>		<u>\$ 0.50</u>	
9850	Diluted		<u>\$ 7.09</u>		<u>\$ 0.50</u>	

The accompanying notes to the Parent Company Only Financial Statements are an integral part of the parent company only financial statements. Please refer to them as well.

Chairman : Hsi-Chien Cheng

Manager : I-Nan Chou

Accounting Manager : Yi-Miao Kuo

Advanced International Multitech Co., Ltd.
Parent Company Only Statement of Changes in Equities
January 1 to December 31, 2024 and 2023

Unit:NT\$1,000

	Note	Capital Reserve				Retained Earnings			Other Equities		Treasury stock	Total	
		Capital of Common Stock	Share Premium	Recognized value of changes in equity in the ownership of subsidiaries	Stock option	Others	Legal reserve	Special reserve	Undistributed earnings	Exchange difference on translation of foreign financial statements			Unrealized gain(loss) of financial assets at fair through other comprehensive income
<u>2023</u>													
Balance as of January 1, 2023		\$ 1,371,929	\$ 877,385	\$ 16,480	\$ 55,172	\$ 24,890	\$ 1,063,914	\$ 167,767	\$ 3,736,047	(\$ 89,642)	\$ -	(\$ 227,667)	\$ 6,996,275
Net income of the period		-	-	-	-	-	-	-	68,969	-	-	-	68,969
Other comprehensive income of the period	VI(VI)	-	-	-	-	-	-	-	910	(31,163)	(2,389)	-	(32,642)
Total comprehensive income of the period		-	-	-	-	-	-	-	69,879	(31,163)	(2,389)	-	36,327
2022 earnings appropriation and distribution	VI(XIX)												
Appropriation of legal reserve		-	-	-	-	-	224,637	-	(224,637)	-	-	-	-
Reversal of special reserve		-	-	-	-	-	-	(78,124)	78,124	-	-	-	-
Common share cash dividend		-	-	-	-	-	-	-	(1,234,676)	-	-	-	(1,234,676)
Changes in the value of associates and joint ventures that are accounted for using equity method		-	-	-	-	2,562	-	-	-	-	-	-	2,562
Changes in ownership equities in subsidiaries		-	-	117,623	-	-	-	-	-	-	-	-	117,623
Conversion of convertible bonds	VI(XIV)(XVII)	30,074	220,543	-	(15,855)	-	-	-	-	-	-	-	234,762
Treasury stock transfer to employees	VI(XVI)(XVII)	-	-	-	-	7,784	-	-	-	-	-	26,747	34,531
Balance as of December 31, 2023		\$ 1,402,003	\$ 1,097,928	\$ 134,103	\$ 39,317	\$ 35,236	\$ 1,288,551	\$ 89,643	\$ 2,424,737	(\$ 120,805)	(\$ 2,389)	(\$ 200,920)	\$ 6,187,404
<u>2024</u>													
Balance as of January 1, 2024		\$ 1,402,003	\$ 1,097,928	\$ 134,103	\$ 39,317	\$ 35,236	\$ 1,288,551	\$ 89,643	\$ 2,424,737	(\$ 120,805)	(\$ 2,389)	(\$ 200,920)	\$ 6,187,404
Net income of the period		-	-	-	-	-	-	-	1,042,666	-	-	-	1,042,666
Other comprehensive income of the period	VI(VI)	-	-	-	-	-	-	-	4,693	118,846	(997)	-	122,542
Total comprehensive income of the period		-	-	-	-	-	-	-	1,047,359	118,846	(997)	-	1,165,208
2023 earnings appropriation and distribution	VI(XIX)												
Appropriation of legal reserve		-	-	-	-	-	6,989	-	(6,989)	-	-	-	-
Appropriation of special reserve		-	-	-	-	-	-	33,552	(33,552)	-	-	-	-
Common share cash dividend		-	-	-	-	-	-	-	(68,786)	-	-	-	(68,786)
Cash distribution from capital reserve	VI(XVIII)	-	(151,328)	-	-	-	-	-	-	-	-	-	(151,328)
Conversion of convertible bonds	VI(XIV)(XVII)	145	911	-	(65)	-	-	-	-	-	-	-	991
Acquisition of equity interests in subsidiary	VI(VII)(XVII)	144,188	913,783	-	-	-	-	-	(623,471)	-	-	-	434,500
Balance as of December 31, 2024		\$ 1,546,336	\$ 1,861,294	\$ 134,103	\$ 39,252	\$ 35,236	\$ 1,295,540	\$ 123,195	\$ 2,739,298	(\$ 1,959)	(\$ 3,386)	(\$ 200,920)	\$ 7,567,989

The accompanying notes to the Parent Company Only Financial Statements are an integral part of the parent company only financial statements. Please refer to them as well.

Advanced International Multitech Co., Ltd.
Parent Company Only Statements of Cash Flows
January 1 to December 31, 2024 and 2023

Unit: NT\$1,000

	Note	2024	2023
<u>Cash flow from operating activities</u>			
Net income before tax		\$ 1,241,989	\$ 200,762
Adjustments			
Income and Expenses items			
Depreciation expenses	VI(VIII)(IX)(XXVI)	231,469	251,630
Amortizations	VI(XXVI)	37,304	39,766
Expected credit impairment (profit) loss	XII(II)	-	(2,107)
Net (gain)loss from financial assets and liabilities measured at fair value through profit/loss		(15,150)	7,182
Interest expenses	VI(XXV)	15,763	16,557
Interest income	VI(XXII)	(115,535)	(83,640)
Share of the profit/loss of subsidiaries, associates, and joint ventures accounted for using equity method		(419,180)	376,111
Loss on non-financial assets impairments	VI(VII)(VIII)(XXIV)	19,016	4,069
Gain on disposal of property, plant, and equipment	VI(XXIV)	(21)	(189)
Gain on lease modifications	VI(IX)((XXIV)	-	(360)
Share-based payment cost	VI(XVI)	-	6,672
Changes in operating assets/liabilities			
Net changes in operating assets			
Notes receivable		4,148	(1,131)
Accounts receivable		(366,888)	1,530,884
Other receivable		(3,097)	27,204
Inventories		62,228	271,602
Prepayments		(12,518)	46,345
Other current assets		5,674	(9,967)
Net changes in operating liabilities			
Financial liabilities at fair value through profit/loss - current		-	(2,638)
Notes payable		90	(578)
Accounts payable		49,091	39,971
Accounts payable – related parties		226,856	377,733
Other payable		102,380	(418,231)
Other current liabilities – others		(4,701)	(30,179)
Net defined benefit liabilities – non-current		(2,779)	(23,030)
Cash provided by operating activities		1,056,139	2,624,438
Income tax paid		(188,112)	(371,509)
Net cash provided by operating activities		868,027	2,252,929

(Continue to next page)

Advanced International Multitech Co., Ltd.
Parent Company Only Statements of Cash Flows
January 1 to December 31, 2024 and 2023

【Attachment III】

Unit: NT\$1,000

	Note	2024	2023
<u>Cash provided by investing activities</u>			
Acquisition of financial assets at fair value through profit/loss – current	(\$	299,619)	\$ -
Acquisition of financial assets at fair value through profit/loss – non-current	(	4,105)	(5,154)
Acquisition of financial assets at fair value through other comprehensive income – non-current		-	(6,000)
Disposal of financial assets at fair value through profit/loss – non-current		4,201	-
Financial assets at amortized costs – (increase) decreased in current	(	264,571)	21,286
Financial assets at amortized costs – increase in non-current	(	67,837)	-
Acquisition of investments accounted for using equity method	(	563,400)	(3,865)
Acquisition of cash dividend from investments accounted for using equity method		-	170,338
Acquisition of property, plant, and equipment	VI(XXX)	(77,740)	(146,721)
Increase in prepayments for business facilities	(	24,041)	(32,068)
Proceeds from disposal of property, plant, and equipment		349	952
Acquisition of intangible assets	VI(X)	(18,220)	(7,754)
Increase in refundable deposits	(	26)	-
Decrease in refundable deposits		-	912
Other receivable – related parties increased	(	17,453)	324,598
Increase in other non-current assets	(	445)	(7,229)
Interests received		115,535	83,640
Net cash outflow from investing activities	(	1,217,372)	(256,261)
<u>Cash flow from financing activities</u>			
Increase in short-term loans	VI(XXXI)	214,647	196,442
Decrease in short-term loans	VI(XXXI)	(175,387)	(185,159)
Repayment of the principal amount of rentals	VI(XXXI)	(13,536)	(11,514)
Interests paid	(	7,056)	(7,328)
Cash dividends distribution	VI(XIX)	(68,786)	(1,234,676)
Cash distribution from capital reserve	VI(XVIII)	(151,328)	-
Transfer of treasury stock to employees	VI(XVI)(XVII)	-	26,747
Net cash outflow from financing activities	(	201,446)	(1,215,488)
Increase (decrease) in cash and cash equivalents - current period	(	550,791)	781,180
Cash and cash equivalents, beginning of the period		2,242,507	1,461,327
Cash and cash equivalents, end of the period	\$	1,691,716	\$ 2,242,507

The accompanying notes to the Parent Company Only Financial Statements are an integral part of the parent company only financial statements. Please refer to them as well.

Chairman : Hsi-Chien Cheng

Manager : I-Nan Chou

Accounting Manager : Yi-Miao Kuo

Advanced International Multitech Co., Ltd.

Articles of Incorporation

Articles Amendment Comparison Chart

【Attachment IV】

Article after amendments	Article before amendment	Explanations
Article XXIX The Company shall distribute employee remuneration at no less than 1% of the current year's earnings (<u>within the amount of staff remuneration shall be distributed to grassroots staff at not less than 50% of the total amount of staff remuneration</u>) and shall distribute directors' remuneration at no more than 5% of the current year's earnings. However, if the Company still has accumulated losses, it shall make up losses first. Employee remuneration may be paid in stock or cash, and the recipients of the stock or cash may include employees of affiliated companies who meet certain conditions. The earnings of the current year referred to in the paragraph 1 refers to the current year's pre-tax profit after deducting remunerations paid to employees and directors. The distribution of employee remuneration and director remuneration shall be made by the board of directors with the resolution of more than two-thirds of the directors present and the approval of more than half of the directors presenting in the meeting and shall report to the shareholders' meeting.	Article XXIX The Company shall distribute employee remuneration at no less than 1% of the current year's earnings and shall distribute directors' remuneration at no more than 5% of the current year's earnings. However, if the Company still has accumulated losses, it shall make up losses first. <u>Before the establishment of the Audit Committee of the Company, the distribution ratio of the supervisor's remuneration shall be determined according to paragraph 1.</u> Employee remuneration may be paid in stock or cash, and the recipients of the stock or cash may include employees of affiliated companies who meet certain conditions. The earnings of the current year referred to in the paragraph 1 refers to the current year's pre-tax profit after deducting remunerations paid to employees and directors. The distribution of employee remuneration and director remuneration shall be made by the board of directors with the resolution of more than two-thirds of the directors present and the approval of more than half of the directors presenting in the meeting and shall report to the	1. According to the amendment stated in Correspondence Jin-Guang-Zheng-Fa-Zi No.1130385442 issued by Financial Supervisory Commission R.O.C., pursuant to supplementary regulations on Article XIV, Paragraph 6 of the Securities and Exchange Act, when a company whose stock is listed for trading on a stock exchange or over-the-counter securities exchange shall specify in its articles of incorporation that a certain percentage of its annual earnings shall be allocated for salary adjustments or compensation distributions for its non-executive employees. 2. The Company has set up Audit Committee on November 26, 2021 to replace the authority of supervisors, thus the articles with regards to supervisor's remuneration distribution is deleted.

Advanced International Multitech Co., Ltd.

Articles of Incorporation

Articles Amendment Comparison Chart

【Attachment IV】

	shareholders' meeting.	
Article XXXIV This Articles of Incorporation was established on June 16, 1987. The first revision was on July 10, 1987....(omitted). The thirtieth revision was made on May 27, 2024. <u>The thirty-first revision was made on May 29, 2025.</u>	Article XXXIV This Articles of Incorporation was established on June 16, 1987. The first revision was on July 10, 1987....(omitted). The thirtieth revision was made on May 27, 2024.	Amendment times and date is updated.