INVENTEC CORPORATION
Minutes of 2025 Annual General Shareholders' Meeting
(Translation)

Time：Wednesday, May 28, 2025. 9:00 a.m.
Place：International Reception Room of The Grand Hotel, No. 1, Sec. 4, Zhongshan N. Rd., Zhongshan Dist., Taipei City.
Quorum：2,398,730,486 shares were represented by shareholders in person and by proxy (including by exercising voting rights electronically：1,811,751,072 shares), which are mounted to 66.86% of the Company's 3,587,475,066 issued and outstanding shares.

Chairman：Yeh, Li-Cheng　　　　Recorder：Sam Wang

Board Members Present：(8 of 9 board members present, exceeding half of all the Directors)
Director：Yeh, Li-Cheng / Yeh, Kuo-I / Wen, Shih-Chih / Lee, Tsu-Chin / Chang, Ching-Sung/ Cho, Tom-Hwar
Independent Director：Chang, Chang-Pang (Audit Committee Convenor) /Wea, Chi-Lin

Attendance：Wu, Zhi-Guang, Attorney/ Kuo, Rou-Lan, CPA

A. Call the Meeting to Order
The Chairman announced that the aggregate shareholding of the shareholders present in person or proxy constituted a quorum. The Chairman called the meeting to order.

B. Chairman Remarks: (Omitted)

C. Report Items

1. 2024 Business Report (Please refer to Appendix 1)
All shareholders are informed for the above.

2. 2024 Audit Committee's Review Report (Please refer to Appendix 2)
All shareholders are informed for the above.

3. Distribution of Remuneration to Employees and Directors of for 2024
Explanation:
(1) According to the Article 26 of Articles of Incorporation, if the Company has a profit of the year shall distribute not less than 3% of the balance as remuneration to Employees and not more than 3% of the balance as remuneration to Directors of Board.
(2) The Board of Directors and Remuneration Committee resolved to distribute NT$ 646,036,133 as remuneration to employees in cash and NT$ 84,265,582 as remuneration to Directors of Board.

There is no difference between the amount of distribution and the expense which has been recognized in 2024.

All shareholders are informed for the above.

4. The Status of Distribution of Profits in Cash Dividends to Shareholders in 2024.

Explanation:

(1) According to the Article 27 of Articles of Incorporation, the Company authorizes the Board of Directors to distribute dividends and bonuses in cash after resolution, and to report the foregoing to the shareholders' meeting.

(2) The distributable net profit for 2024 is NT$ 10,270,768,043. The proposed cash dividend to shareholders is NT$1.7 per share (NT$6,098,707,612).

(3) The Board of Directors had resolved this profits distribution proposal and is authorized to set the ex-dividend date, payment date and arrange other related matters. In addition, the Board of Directors are authorized to adjust the cash distribution ratio in case of change in the number of outstanding shares of the Company.

All shareholders are informed for the above.

D. Ratification Items

Item 1 **Proposed by the Board**

Proposal: Ratification of the 2024 Business Report and Financial Statements.

Explanation: The Company's 2024 Individual Financial Statements and Consolidated Financial Statements, including the balance sheet, comprehensive income statement, statements of cash flows, and statement of changes in equity, were audited by independent accountants, Rou-Lan Kuo and Ying Ju Chen of KPMG Certified Public Accountants. Also, Business Report and Financial Statements have been approved by the Board and examined by the Audit Committee of Inventec Corporation. (Please refer to Appendix 1 for Business Report, Appendix 3 for Independent Accountants' Audit Report and Individual Finance Statements, and Appendix 4 for Independent Accountants' Audit Report and Consolidated Finance Statements.)

Proceeding: No question was raised.

Resolution: Approved and acknowledged as proposed by voting (a total of 2,398,730,486 shares with voting rights were present when votes were cast; the number of voting rights for approval is 2,280,133,955, among which 1,693,161,541 was exercised by electronic transmission, or 95.05％ of the total voting rights when votes were cast; the number of votes against is 2,682,950, among which 2,682,950 was exercised by electronic transmission; the number of votes abstained is: 115,913,581 among which 115,906,581 were exercised by electronic transmission)

Item 2 **Proposed by the Board**

Proposal: Adoption of the Proposal for Distribution of 2024 Profits

Explanation: The 2024 Profit distribution table had been resolved by the Board of Directors and reviewed by the Audit Committee, please refer to Appendix 5.

Proceeding: No question was raised.

Resolution: Approved and acknowledged as proposed by voting (a total of 2,398,730,486 shares with voting rights were present when votes were cast; the number of voting rights for approval is 2,283,094,974, among which 1,696,122,560 was exercised by electronic transmission, or 95.17％ of the total voting rights when votes were cast; the number of votes against is 1,579,719, among which 1,579,719 was exercised by electronic transmission；the number of votes abstained is 114,055,793, among which 114,048,793 was exercised by electronic transmission)

E. Discussion Items

Item 1 **Proposed by the Board**

Proposal: Discussion of Amendments to the "Articles of Incorporation".

Explanation: Propose to amend Article 26 and Article 29 of the "Articles of Incorporation" according to the Article 14 of the "Securities and Exchange Act" amended per presidential order NO. 11300069631 promulgated on August 7, 2024. Please refer to the comparison chart of amendments below.

Comparison Chart of Amendments to "Articles of Incorporation"

Original Version		Amendment Version		Reason
Article 26	If the Company has a profit of the year shall distribute not less than 3% of the balance as remuneration to Employees and not more than 3% to Directors of the Corporation. However, require that earnings shall first be offset against any deficit. The Corporation may issue stock or distribute cash to employees and the qualification requirements including the employees of subsidiaries of the company. The conditions and measures set by the Board of Directors.	**Article 26**	If the Company has a profit of the year shall distribute not less than 3% of the balance as remuneration to Employees <u>(which includes not less than one percent of aforementioned profits as remuneration for non-executive employees)</u> and not more than 3% to Directors of the Corporation. However, require that earnings shall first be offset against any deficit. The Corporation may issue stock or distribute cash to employees and the qualification requirements including the employees of subsidiaries of the company. The conditions and measures set by the Board of Directors.	Amend to comply with Article 14, item 6 of Securities and Exchange Act.

Article 29	This Articles of Incorporation was established on April 15, 1975. The first amendment was made on May 27, 1975. (The following content is omitted.)	**Article 29**	This Articles of Incorporation was established on April 15, 1975. The first amendment was made on May 27, 1975. (The following content is omitted.) The fifty-fourth amendment was made on May 28, 2025.	Add amendment date.

Proceeding: No question was raised.

Resolution: Approved as proposed by voting (a total of 2,398,730,486 shares with voting rights were present when votes were cast; the number of voting rights for approval is 2,279,065,101, among which 1,692,092,687 was exercised by electronic transmission, or 95.01% of the total voting rights when votes were cast; the number of votes against is 1,511,135 among which 1,511,135 was exercised by electronic transmission; the number of votes abstained is 118,154,250, among which 118,147,250 was exercised by electronic transmission)

Item 2 **Proposed by the Board**

Proposal: Discussion of Amendments to the “Regulations Making of Endorsements/Guarantees”.

Explanation: (1) To meet customer order demands and the rapid changes in the global supply chain, the Company and subsidiaries continue to expand production capacity. Accordingly, operational funding needs also to be promptly accommodated.

(2) Refer to the “Regulations Governing Loaning of Funds and Making of Endorsements /Guarantees by Public Companies” and relevant regulatory practices, the Company proposes to amend Article 4 of “Regulations Making of Endorsements/Guarantees” to enhance the flexibility of group fund utilization. Please refer to the comparison chart of amendments below.

Comparison Chart of Amendments to “Regulations Making of Endorsements/Guarantees”

Original Version		Amendment Version		Reason
Article 4	Total amount of endorsements/guarantees of the Company shall not exceed 50% of the net worth on the latest financial statement. Besides, the ceilings on the amount permitted to a single entity shall not exceed 50% of the net worth on the latest	**Article 4**	Total amount of endorsements/guarantees of the Company shall not exceed 50% of the net worth on the latest financial statement. Besides, the ceilings on the amount permitted to a single entity shall not exceed 50% of the net worth on the latest	To enhance the flexibility of group fund utilization, proposed to amend Article 4, item 4.

	financial statement. Where an endorsement/guarantee is made due to needs arising from business dealings, the amount for lending to an individual entity shall not exceed the total transaction amount between the parties in the previous year. Total amount of endorsements/guarantees of the Company and Subsidiary shall not exceed 50% of the Company's net worth on the latest financial statement. Besides, the ceilings on the amount permitted to a single entity shall not exceed 50% of the Company's net worth on the latest financial statement. When process endorsements/guarantees, the Company shall review detailed procedures, including: (Item 1~4 omitted) In addition, The Company shall have assessment records and obtain collateral after approved by the board of directors, or the board of directors may authorize the Chairman to decide such matters when the transaction is within a specified amount and then submit to the board of directors for ratification. The amount of endorsements/ guarantees reaches 5% or more than the company's net worth as stated in its latest financial statement, shall be subject to the consent of audit committee and be submitted to board of director for a resolution. (The following content is omitted.)		financial statement. Where an endorsement/guarantee is made due to needs arising from business dealings, the amount for lending to an individual entity shall not exceed the total transaction amount between the parties in the previous year. Total amount of endorsements/guarantees of the Company and Subsidiary shall not exceed 50% of the Company's net worth on the latest financial statement. Besides, the ceilings on the amount permitted to a single entity shall not exceed 50% of the Company's net worth on the latest financial statement. When process endorsements/guarantees, the Company shall review detailed procedures, including: (Item 1~4 omitted) In addition, The Company shall have assessment records and obtain collateral after approved by the board of directors, or the board of directors may authorize the Chairman to decide such matters when the transaction is within a specified amount and then submit to the board of directors for ratification. The amount of <u>single added</u> endorsements/ guarantees reaches 5% or more than the company's net worth as stated in its latest financial statement, shall be subject to the consent of audit committee and be submitted to board of director for a resolution. (The following content is omitted.)	

Proceeding: No question was raised.

Resolution: Approved as proposed by voting (a total of 2,398,730,486 shares with voting rights were present when votes were cast; the number of voting rights for approval is 2,279,099,679, among which 1,692,127,265 was exercised by electronic transmission, or 95.01% of the total voting rights when votes were cast; the number of votes against is 1,514,371 among which 1,514,371 was exercised by electronic transmission; the number of votes abstained is 118,116,436, among which 118,109,436 was exercised by electronic transmission)

Item 3 **Proposed by the Board**

Proposal: Discussion of Amendments to the "Regulations Governing Loaning of Funds".

Explanation: (1) To meet customer order demands and the rapid changes in the global supply chain, the Company and subsidiaries continue to expand production capacity. Accordingly, operational funding needs also to be promptly accommodated.

(2) Refer to the "Regulations Governing Loaning of Funds and Making of Endorsements/ Guarantees by Public Companies" and relevant regulatory practices, the Company proposes to amend Article 8 of "Regulations Governing Loaning of Funds" to enhance the flexibility of group fund utilization. Please refer to the comparison chart of amendments below.

Comparison Chart of Amendments to "Regulations Governing Loaning of Funds"

Original Version		Amendment Version		Reason
Article 8	When the borrower applies for a loan, the company shall evaluate its business conditions, finance and solvency, borrow purpose etc. and create credit information by detailed review procedure. After signing by chairman and approval of the board of directors, the company can lend to the borrower. Total financing amount reaches 2% or more than the Company's net worth as stated in its latest financial report shall be subject to the consent of audit committee and be submitted to board of	**Article 8**	When the borrower applies for a loan, the company shall evaluate its business conditions, finance and solvency, borrow purpose etc. and create credit information by detailed review procedure. After signing by chairman and approval of the board of directors, the company can lend to the borrower. Single added financing amount reaches 2% or more than the Company's net worth as stated in its latest financial report shall be subject to the consent of audit committee and be submitted to board of	To enhance the flexibility of group fund utilization, proposed to amend Article 8, item 1.

	director for a resolution. Detailed review procedures, including: (The following content is omitted.)		director for a resolution. Detailed review procedures, including: (The following content omitted.)	

Proceeding: No question was raised.

Resolution: Approved as proposed by voting (a total of 2,398,730,486 shares with voting rights were present when votes were cast; the number of voting rights for approval is 2,278,995,476, among which 1,692,023,062 was exercised by electronic transmission, or 95.00% of the total voting rights when votes were cast; the number of votes against is 1,622,878 among which 1,622,878 was exercised by electronic transmission; the number of votes abstained is 118,112,132, among which 118,105,132 was exercised by electronic transmission)

Item 4 **Proposed by the Board**

Proposal: Proposal for Releasing the Prohibition on Director Yeh, Kuo-I、Chang, Chang-Pang、Chen, Ruey-Long、Wea, Chi Lin from Participation in Competitive Business.

Explanation: (1) According to provisions of Company Act Article 209 Item 1, a director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.

(2) The meeting of shareholders on June 13, 2023, approved that the prohibition of business strife on current directors were lifted from the on-board date. Proposal for releasing the prohibition on current directors from participation in competitive business. Please refer to the list of current directors' new positions in other companies below.

List of Current Director's New Position in Other Companies

Position	Name	Serve in another Company	Position in other company
Director	Yeh, Kuo-I	Everbright Biofund	Director
Independent director	Chang, Chang-Pang	Formosa Sumco Technology Corporation	Independent director
Independent director	Chen, Ruey-Long	Linde Taiwan Technologies Limited	Director
Independent director	Wea, Chi Lin	SINBON Electronics	Independent director

Proceeding: No question was raised.

Resolution: Approved as proposed by vote (a total of 2,222,369,156 shares with voting rights were present after deducting 176,361,330 shares due to conflict of interest; the number of voting rights for approval is 2,090,846,068, among which 1,680,234,984 were exercised by electronic transmission, or 94.08% of the total voting rights when votes were cast; the number of votes against is 2,202,795, among which 2,202,795 were exercised by electronic transmission; the number of votes abstained is 129,320,293, among which 129,313,293 were exercised by electronic transmission.)

F. Extraordinary Motions:

Proceeding: No proposal was raised.

G. Adjournment

The Chairman announced the Meeting adjourned at 09:28 am on the same date.

*The minutes of this shareholders' meeting only record the main points of the proceedings and the outcomes of the proposals. The detailed content of the meeting, procedures, and speeches by shareholders and participants are based on the audio and video recordings of the meeting.

*In case of any discrepancy between the English version and the Chinese version of the minute of 2025 Annual General Shareholders’ Meeting of Inventec Corporation, the Chinese version shall prevail.

Appendix 1

Business Report

The global economy in 2024 continues to face systemic risks such as energy crises and economic imbalances caused by extreme weather and regional conflicts. However, with the advent of the era of technological innovation, such as the development of artificial intelligence applications, the deepening of 5G applications, and the wave of net-zero transformation, various industries are adjusting their production efficiency and competitiveness. Inventec has already deployed ahead of these future industry trends, actively investing in new business developments such as automotive electronics, IoT products, and 5G product applications to increase revenue. Additionally, strategic overseas production base layouts are being implemented to strengthen our position as an indispensable key partner in the industry ecosystem. We thank our shareholders for their long-term support and trust. Below is a summary of the company's business results for 2024, the business plan for 2025, and future development strategies.

2024 Business Performance and Operational Results

Inventec's consolidated revenue for 2024 posted NT$646.2 billion, an increase of 25.55% compared to 2023 (consolidated revenue of NT$514.7 billion). Consolidated operating profit posted NT$11.8 billion, a growth of 58.33% compared to 2023. Consolidated pre-tax net profit was NT$9.2 billion, an increase of 27.30% compared to 2023. The net profit attributable to shareholders of the parent company was NT$7.2 billion, an increase of 18.54% compared to the previous year. The consolidated earnings per share after tax were NT$2.03.

In 2024, driven by strong customer demand, the overall revenue from personal computer products recorded double-digit growth compared to the previous year. In the server business, in addition to the existing product base, continuous investment in the development, research, and market penetration of booming AI server business has led to strong shipment momentum. This favorable industry trend has resulted in robust shipments of cloud customer products, leading to significant year-over-year growth in server revenue. The smart device product line also reached mid-single-digit growth, thanks to the introduction of new products.

2025 Business Plan and Future Outlook

Due to the almost simultaneous adoption of tight monetary policies by various countries to curb inflation, inflation has been controlled within the target range, preventing the global economic situation from continuous recession. Although leading research institution predicts that the global economic growth rate in 2025 will be nearly the same as in 2024, we still need to pay attention to the two major risks of regional conflicts caused by geopolitical issues and the escalation of trade protectionism and tariff barriers after the 2024 US presidential election, which may bring uncertainties in economic growth. Based on the above variables, the company carefully assesses the impact of upcoming international situations on the global supply chain and leverages its global logistics service management to reduce potential costs, ensuring that revenue continues to grow within the established targets. The following are the business plans and outlook for 2025 from several perspectives:

1. Orders for the server business are expected to continue growing, benefiting from generative AI, high-speed computing, cloud computing, and 5G smart factory-related big data collection and application services. Inventec is committed to providing customers with the best data center solutions for more energy-efficient and high-performance computing. At the same time, in line with the global trend of net-zero carbon emissions and green transformation, we focus on developing immersion cooling energy-saving technology to optimize energy efficiency of server room. The above business opportunities are expected to drive the growth of customer orders and increase the global market share.
2. The personal computer product business continues to research and introduce environmentally friendly, recyclable materials and non-toxic labels for new models in line with green transformation and customer needs. We would strengthen the application of AI and simulation in product design to enhance product performance and reduce power consumption. The mid-to-high-end hybrid business laptops and gaming laptops for brand manufacturers continues the development, and with our long-term merits in research, design, and production, performance is expected to maintain its previous advantages.
3. In the emerging business development of automotive electronics, we actively invest in cooperation with Tier-1 suppliers and OEM manufacturers, initially focusing on automotive network security, wireless systems for electric vehicles (OTA), advanced driver assistance systems (ADAS), and in-vehicle infotainment systems (IVI). We have obtained various automotive certifications (such as IATF16949) and established a complete upstream and downstream supply chain to lay the foundation. Dedicated automotive product lines have been set up in worldwide production facilities, and the overall product line is expected to grow in 2025 to meet customer needs.
4. Smart device products continue to focus on smart wearables, 5G applications, smart healthcare, and medical platforms.

Corporate Governance and Sustainable Development

Integrity management has always been the highest guiding principle of Inventec's corporate governance. With the business philosophy of integrity, transparency, and responsibility, we comply with laws and regulations related to business conduct and implement various ESG performance indicators, including opportunities and potential risks of climate change for sustainable development. Inventec's vision for sustainable governance is "Sustainability as the foundation, innovation moving forward." In terms of strategic execution, we promote low-carbon economic opportunities while facilitating net-zero transformation. We follow corporate governance and fulfill social responsibility, strengthen stakeholder communication, and achieve a balance between corporate profitability and responsibility. In terms of sustainable supply chain management, we deepen the resilience of the green supply chain and in cooperation with upstream and downstream partners to create a sustainable ecosystem.

Year 2025 marks the 50th anniversary of Inventec. We have always adhered to the core values of "innovation, quality, open mind, execution" to face the challenges of changing times. With the growth of existing products and the gradual development of emerging business products, we aim to realize the vision of a multinational enterprise group with diverse product lines. Looking ahead, in the face of the burgeoning AI industry and the challenges of corporate sustainable development, we will integrate ESG aspects into our business philosophy and core values, continue to focus on research and innovation, actively develop new businesses to enhance corporate competitiveness, create new growth momentum for the group, and create better profitability for all shareholders, expanding the corporate landscape for the next 50 years with forward-thinking and innovative ideas.

Best wishes to everyone
Good health and all the best!

Chairman: Yeh, Li-Cheng

President: Tsai, Chih-An

Accounting Officer: Yu, Chin-Pao

Appendix 2

Audit Committee's Review Report

Date: Mar.11, 2025

The Board of Directors has prepared and submitted to us the Company's 2024 Business Report, Financial Statements and proposal for profit distribution. The Financial Statements have been audited, certified and issued an audit report by Rou-Lan Kuo and Ying Ju Chen of KPMG Certified Public Accountants. The Business Report, Financial Statements and profit distribution proposal have been reviewed and determined to be correct and accurate by the Audit Committee members. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Inventec Corporation

Convener of the Audit Committee: Chang, Chang-Pang

Appendix 3-Independent Auditors' Report and Individual Financial Statements for Year 2024

Independent Auditors' Report

To the Board of Directors of Inventec Corporation:

Opinion

We have audited the financial statements of Inventec Corporation("the Company"), which comprise the balance sheet as of December 31, 2024 and 2023, the statement of comprehensive income, changes in equity and cash flows for the years then ended December 31, 2024 and 2023, and notes to the financial statements, including a summary of material accounting policies.

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

Basis for Opinion

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

Key Audit Matters

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

1. **Inventory Valuation**

   Please refer to Notes (4)(g), (5)(a) and (6)(e) for accounting policies, significant accounting assumptions and judgments, major sources of estimation uncertainty, and related disclosure information for inventory, respectively.

   Description of the key audit matter:

   The Company's materials may be obsolescence or slow-moving due to the risk of price decline in inventory, the material prepared for designing products and forecast orders may be canceled or changed, or changed on components and quantities. Therefore, the valuation of inventories has been identified as one of the key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, we have performed certain key audit procedures that included assessing the appropriateness of inventories valuation policies; ensuring the process of inventory valuation is in conformity with the accounting policies; inspecting the inventory aging report; recalculating estimation of inventory valuation based on the Company's policies.

2. Revenue recognition

   Please refer to Note (4)(o) and (6)(r) for accounting policies and related disclosure information for revenue recognition, respectively.

   Description of the key audit matter:

   To fulfill the delivery requirements of certain products, the Company has established several hubs to meet customer demand. The Company recognizes sales revenue when the customers pick up the products (transfer of control over products), primarily relying on statements or information provided by hub custodians. Since the hubs are located around the world with numerous custodians and the formats provided by custodians vary, the process of revenue recognition typically involves manual procedures. This may lead to inappropriate timing of sales revenue recognition or discrepancies between the physical inventory and accounting records.

   As there are numerous transactions from hubs, and the transactions amount prior to and after the balance sheet date are significant to the financial statements, the cut-off of hub sales revenue has been identified as one of the key audit matters.

   How the matter was addressed in our audit:

   In relation to the key audit matter above, we have performed certain key audit procedures, including conducting a cut-off test for hub sales revenue for a specific period prior to and after the balance sheet date, and inspecting relevant documents to assess the reasonableness of management's timing of sales revenue recognition from hubs. For shipments during that period, we sampled and inspected supporting document provided by hub custodians, checked inventory movement records, and verified the transfer of cost of goods sold had been recorded in the appropriate period. For inventory quantities held at hubs at the end of the period, we randomly performed confirmation procedures or conducted physical counts to reconcile with accounting records.

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

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

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s 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 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:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain soley 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Rou-Lan Kuo and Ying-Ju Chen.

KPMG

Taipei, Taiwan (Republic of China)
March 11, 2025

Notes to Readers

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

The independent auditors' audit report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and parent company only financial statements, the Chinese version shall prevail.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

INVENTEC CORPORATION

BALANCE SHEETS

December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	ASSETS	December 31, 2024 Amount	%	December 31, 2023 Amount	%
	Current Assets：				
1100	Cash and cash equivalents (Notes (4) and (6)(a))	$ 7,837,248	2	4,171,975	2
1110	Current financial assets at fair value through profit or loss (Notes (4) and (6)(b))	22,294	-	231,415	-
1120	Current financial assets at fair value through other comprehensive income (Notes (4) and (6)(b))	455,021	-	645,967	-
1170	Accounts receivable, net (Notes (4) and (6)(c))	87,863,064	27	66,477,648	28
1180	Accounts receivable due from related parties, net (Notes (4), (6)(c) and (7))	39,467,634	12	25,425,794	11
1200	Other receivables, net (Notes (6)(d) and (7))	87,426,601	27	45,866,874	20
1310	Inventories (Notes (4) and (6)(e))	22,753,049	7	20,511,068	9
1470	Other current assets (Notes (6)(j) and (8))	1,198,802	-	2,607,013	1
		247,023,713	75	165,937,754	71
	Non-current assets：				
1510	Non-current financial assets at fair value through profit or loss (Notes (4) and (6)(b))	296,596	-	147,894	-
1517	Non-current financial assets at fair value through other comprehensive income (Notes (4) and (6)(b))	9,560,901	3	4,190,751	2
1550	Investments accounted for using equity method (Notes (4), (6)(f) and (7))	56,619,038	17	47,269,519	20
1600	Property, plant and equipment (Notes (4), (6)(g) and (8))	12,832,118	4	12,966,243	6
1755	Right-of-use assets (Notes (4) and (6)(h))	27,559	-	51,830	-
1780	Intangible assets (Notes (4) and (6)(i))	250,258	-	169,736	-
1900	Other non-current assets (Notes (6)(j), (o) and (8))	2,264,271	1	2,117,546	1
		81,850,741	25	66,913,519	29
	TOTAL ASSETS	**$ 328,874,454**	**100**	**232,851,273**	**100**

	LIABILITIES AND EQUITY	December 31, 2024 Amount	%	December 31, 2023 Amount	%
	Current Liabilities：				
2100	Short-term borrowings (Note (6)(k))	$ 32,320,512	10	28,206,903	12
2120	Current financial liabilities at fair value through profit or loss (Notes (4) and (6)(b))	104,188	-	34,918	-
2130	Current contract liabilities (Note (6)(r))	16,715,662	5	12,691,621	6
2170	Accounts payable	103,594,122	32	46,577,414	20
2180	Accounts payable due to related parites, net (Note (7))	76,592,107	23	56,692,640	24
2230	Current tax liabilities	973,571	-	1,078,468	-
2200	Other payables (Note (7))	6,040,886	2	5,982,299	3
2280	Current lease liabilities (Notes (4) and (6)(l))	23,989	-	27,935	-
2322	Long-term borrowings, current portion (Note (6)(k))	483,568	-	300,000	-
2399	Other current liabilities	10,867,066	3	11,443,781	5
		247,715,671	75	163,035,979	70
	Non-current Liabilities：				
2540	Long-term borrowings (Note (6)(k))	3,598,960	1	2,992,412	2
2580	Non-current lease liabilities (Notes (4) and (6)(l))	4,533	-	25,747	-
2640	Net defined benefit liability, non-current (Notes (4) and (6)(n))	261,376	-	424,486	-
2670	Other non-current liabilities, others (Notes (6)(f) and (o))	5,973,602	2	5,253,106	2
		9,838,471	3	8,695,751	4
	Total Liabilities	257,554,142	78	171,731,730	74
	Equity:				
3110	Ordinary shares (Note (6)(p))	35,874,751	11	35,874,751	15
3200	Capital surplus (Note (6)(p))	2,894,045	1	2,911,115	1
	Retained earnings (Note (6)(p)):				
3310	Legal reserve	13,984,045	4	13,370,424	6
3320	Special reserve	648,488	-	1,447,789	1
3350	Unappropriated retained earnings	10,361,598	3	8,163,952	3
3400	Other equity (Note (6)(p))	7,557,385	3	(648,488)	-
	Total Equity	71,320,312	22	61,119,543	26
	TOTAL LIABILITIES AND EQUITY	**$ 328,874,454**	**100**	**232,851,273**	**100**

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

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

INVENTEC CORPORATION

STATEMENTS OF COMPREHENSIVE INCOME

For the Years Ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		For the years ended December 31,			
		2024		2023	
		Amount	%	Amount	%
4000	**Operating revenue (Notes (4), (6)(r) and (7))**	$ 554,053,651	100	442,686,294	100
5000	**Operating costs (Notes (6)(e) and (7))**	531,720,378	96	424,950,931	96
	Gross profit from operations	22,333,273	4	17,735,363	4
5910	Less:Unrealized profit (loss) from sales (Note (7))	28,971	-	39,349	-
5920	Add:Realized profit (loss) from sales (Note (7))	39,349	-	22,319	-
		22,343,651	4	17,718,333	4
	Operating expenses (Notes (6)(c), (s) and (7)):				
6100	Selling expenses	2,452,550	-	1,828,057	-
6200	Administrative expenses	2,326,012	-	2,199,905	-
6300	Research and development expenses	8,121,376	2	7,093,721	2
6450	Impairment losses (impairment gains and reversal of impairment losses) determined in accordance with IFRS 9	36,090	-	10,597	-
		12,936,028	2	11,132,280	2
	Net operating income	9,407,623	2	6,586,053	2
	Non-operating income and expenses (Notes (6)(f), (6)(t) and (7)):				
7100	Interest income	314,048	-	311,716	-
7010	Other income	293,485	-	134,853	-
7020	Other gains and losses	(740,736)	-	(756)	-
7050	Finance costs	(3,412,067)	(1)	(2,345,589)	-
7070	Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	2,770,188	-	2,016,192	-
		(775,082)	(1)	116,416	-
7900	**Profit before tax**	8,632,541	1	6,702,469	2
7950	**Less: Income tax expenses (Notes (4) and (6)(o))**	1,365,134	-	571,737	-
8200	**Profit**	7,267,407	1	6,130,732	2
	Other comprehensive income (loss):				
8310	**Components of other comprehensive income (loss) that will not be reclassified to profit or loss**				
8311	Gains (losses) on remeasurements of defined benefit plans	104,569	-	(422)	-
8316	Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income	5,179,204	1	1,635,076	-
8330	Share of other comprehensive (loss) income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(116,921)	-	(361,182)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	20,914	-	(84)	-
		5,145,938	1	1,273,556	-
8360	**Components of other comprehensive income (loss) that will be reclassified to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	609,638	-	(100,879)	-
8380	Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	2,576,069	1	(367,899)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
		3,185,707	1	(468,778)	-
	Other comprehensive income, net of income tax	8,331,645	2	804,778	-
8500	**Total comprehensive income**	**$ 15,599,052**	**3**	**6,935,510**	**2**
	Earnings per share (Notes (4) and (6)(q))				
9750	**Basic earnings per share (NT dollars)**	**$**	**2.03**		**1.71**
9850	**Diluted earnings per share (NT dollars)**	**$**	**2.02**		**1.70**

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

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

INVENTEC CORPORATION

STATEMENTS OF CHANGES IN EQUITY

For the Years Ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Share capital		Retained Earnings			Other Equity		
	Oradinary Shares	Capital Surplus	Legal Reserve	Special reserve	Unappropriated Retained Earnings	Exchange Differences on Translation of Foreign Financial Statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Total Equity
Balance at January 1, 2023	$ 35,874,751	2,899,927	12,747,957	2,714,597	6,764,615	(506,716)	(941,073)	59,554,058
Profit for the period	-	-	-	-	6,130,732	-	-	6,130,732
Other comprehensive income (loss) for the period	-	-	-	-	9,139	(468,778)	1,264,417	804,778
Total comprehensive income (loss) for the period	-	-	-	-	6,139,871	(468,778)	1,264,417	6,935,510
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	622,467	-	(622,467)	-	-	-
Reversal of special reserve	-	-	-	(1,266,808)	1,266,808	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(5,381,213)	-	-	(5,381,213)
Changes in equity of associates and joint ventures accounted for using equity method	-	11,188	-	-	-	-	-	11,188
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	(3,471)	-	3,471	-
Disposal of investment in equity instruments by subsidiaries designated at fair value through other comprehensive income	-	-	-	-	(191)	-	191	-
Balance at December 31, 2023	35,874,751	2,911,115	13,370,424	1,447,789	8,163,952	(975,494)	327,006	61,119,543
Profit the period	-	-	-	-	7,267,407	-	-	7,267,407
Other comprehensive income (loss) for the period	-	-	-	-	125,561	3,185,707	5,020,377	8,331,645
Total comprehensive income (loss) for the period	-	-	-	-	7,392,968	3,185,707	5,020,377	15,599,052
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	613,621	-	(613,621)	-	-	-
Reversal of special reserve	-	-	-	(799,301)	799,301	-	-	-
Cash dividends on ordinary share	-	-	-	-	(5,381,213)	-	-	(5,381,213)
Other changes in capital surplus:								
Changes in equity of associates and joint ventures accounted for using equity method	-	(2,059)	-	-	-	-	-	(2,059)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	(15,011)	-	-	-	-	-	(15,011)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	211	-	(211)	-
Balance at December 31, 2024	$ 35,874,751	2,894,045	13,984,045	648,488	10,361,598	2,210,213	5,347,172	71,320,312

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

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

INVENTEC CORPORATION

STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		2024	2023
Cash flows from operating activities:			
Profit before tax	$	8,632,541	6,702,469
Adjustments:			
Adjustments to reconcile profit			
Depreciation expense		705,730	659,924
Amortization expense		800,135	755,414
Expected credit loss		36,090	10,597
Interest expense		3,412,067	2,345,589
Interest income		(314,048)	(311,716)
Dividend income		(259,930)	(102,406)
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method		(2,770,188)	(2,016,192)
Gain on disposal of property, plant and equipment		-	(96)
Unrealized foreign exchange (gains) losses		(741,986)	655,324
Other adjustments		(1,073)	(213)
Total adjustments to reconcile profit		866,797	1,996,225
Changes in operating assets and liabilities:			
Changes in operating assets:			
Decrease in financial assets at fair value through profit or loss, mandatorily measured at fair value		60,419	199,735
Increase in accounts receivable		(33,084,297)	(16,144,556)
(Increase) decrease in other receivable		(40,495,111)	19,909,449
Increase in inventories		(2,263,488)	(8,696,128)
Decrease (increase) in other current assets		637,721	(644,358)
Total changes in operating assets		(75,144,756)	(5,375,858)
Changes in operating liabilities:			
Increase (decrease) in financial liabilities held for trading		69,270	(257,465)
Increase in contract liabilities		4,024,041	1,049,419
Increase (decrease) in accounts payable		74,451,742	(4,546,173)
Increase (decrease) in other payables		196,568	(359,632)
(Decrease) increase in other current liabilities		(576,715)	262,628
Decrease in net defined benefit liabilities		(58,541)	(54,130)
Total changes in operating liabilities		78,106,365	(3,905,353)
Total changes in operating assets and liabilities		2,961,609	(9,281,211)
Total adjustments		3,828,406	(7,284,986)
Cash inflow (outflow) generated from operations		12,460,947	(582,517)
Interest received		317,278	303,426
Dividends received		259,930	102,406
Interest paid		(3,533,700)	(2,222,167)
Income taxes paid		(1,123,573)	(978,581)
Net cash flows inflow (outflow) from operating activities		8,380,882	(3,377,433)

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

INVENTEC CORPORATION

STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows used in investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(60,750)
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	30,188
Acquisition of investments accounted for using equity method	(3,443,972)	(3,277,759)
Acquisition of property, plant and equipment	(509,914)	(433,126)
Proceeds from disposal of property, plant and equipment	4,475	2,348
Acquisition of intangible assets	(485,954)	(260,017)
Decrease (increase) in other financial assets	771,330	(913,947)
Increase in other non-current assets	(209,658)	(271,165)
Net cash flows used in investing activities	(3,873,693)	(5,184,228)
Cash flows used in financing activities:		
Increase in short-term borrowings	3,791,931	7,954,667
Proceeds from long-term borrowings	9,629,784	3,464,352
Repayments of long-term borrowings	(8,842,300)	(11,242,000)
(Decrease) increase in other non-current liabilities	(11,841)	11,822
Cash dividends paid	(5,381,213)	(5,381,213)
Payment of lease liabilities	(28,277)	(8,199)
Net cash flows used in financing activities	(841,916)	(5,200,571)
Net increase (decrease) in cash and cash equivalents	3,665,273	(13,762,232)
Cash and cash equivalents at beginning of period	4,171,975	17,934,207
Cash and cash equivalents at end of period	$ 7,837,248	4,171,975

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

Appendix 4-Independent Auditors' Report and Consolidated Financial Statements for Year 2024

Independent Auditors' Report

To the Board of Directors of Inventec Corporation:

Opinion

We have audited the consolidated financial statements of Inventec Corporation and its subsidiaries (“the Group”), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended December 31, 2024 and 2023, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, 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 December 31, 2024 and 2023 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

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

1. **Inventory Valuation**

   Please refer to Notes (4)(h), (5) and (6)(e) for accounting policies, significant accounting assumptions and judgments, major sources of estimation uncertainty and related disclosure information for inventory, respectively.

Description of the key audit matter:

The Group's materials may be obsolescence or slow-moving due to the risk of price decline in inventory, the material prepared for designing products and forecast orders may be canceled or changed, or changed on components and quantities. Therefore, the valuation of inventories has been identified as one of the key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, we have performed certain key audit procedures that included assessing the appropriateness of inventories valuation policies; ensuring the process of inventory valuation is in conformity with the accounting policies; inspecting the inventory aging report; recalculating estimation of inventory valuation based on the Group's policies.

2. **Revenue recognition**

Please refer to Notes (4)(p) and (6)(u) for accounting policies and related disclosure information for revenue recognition, respectively.

Description of the key audit matter:

To fulfill the delivery requirements of certain products, the Group has established several hubs to meet customer demand. The Group recognizes sales revenue when the customers pick up the products (transfer of control over products), primarily relying on statements or information provided by hub custodians. Since the hubs are located around the world with numerous custodians and the formats provided by custodians vary, the process of revenue recognition typically involves manual procedures. This may lead to inappropriate timing of sales revenue recognition or discrepancies between the physical inventory and accounting records.

As there are numerous transactions from hubs, and the transactions amount prior to and after the balance sheet date are significant to the financial statements, the cut-off of hub sales revenue has been identified as one of the key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, we have performed certain key audit procedures, including conducting a cut-off test for hub sales revenue for a specific period prior to and after the balance sheet date, and inspecting relevant documents to assess the reasonableness of management's timing of sales revenue recognition from hubs. For shipments during that period, we sampled and inspected supporting document provided by hub custodians, checked inventory movement records, and verified the transfer of cost of goods sold had been recorded in the appropriate period. For inventory quantities held at hubs at the end of the period, we randomly performed confirmation procedures or conducted physical counts to reconcile with accounting records.

Other Matter

Inventec Corporation has additionally prepared its parent company only financial statements as of and for the years ended December 31, 2024 and 2023, on which we have issued an unqualified opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the 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 the Audit Committee) are responsible for overseeing the Group's financial reporting process.

Auditor's 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 auditor's 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:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient 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 period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Rou-Lan Kuo and Ying-Ju Chen.

KPMG

Taipei, Taiwan (Republic of China)
March 11, 2025

Notes to Readers

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

The independent auditors' audit report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

INVENTEC CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023	
	ASSETS	**Amount**	**%**	**Amount**	**%**
	Current Assets：				
1100	Cash and cash equivalents (Notes (4) and (6)(a))	$ 30,933,801	9	28,133,069	12
1110	Current financial assets at fair value through profit or loss (Notes (4) and (6)(b))	1,885,755	1	277,508	-
1120	Current financial assets at fair value through other comprehensive income (Notes (4) and (6)(b))	455,021	-	645,967	-
1170	Accounts receivable, net (Notes (4), (6)(c) and (7))	164,761,942	49	92,206,803	38
1200	Other receivables, net (Notes (6)(d) and (7))	1,839,801	1	1,746,043	1
1310	Inventories (Notes (4) and (6)(e))	65,146,947	19	59,896,249	25
1470	Other current assets (Notes (6)(k) and (8))	9,403,089	3	9,300,264	4
		274,426,356	82	192,205,903	80
	Non-current assets：				
1510	Non-current financial assets at fair value through profit or loss (Notes (4) and (6)(b))	375,241	-	242,263	-
1517	Non-current financial assets at fair value through other comprehensive income (Notes (4) and (6)(b))	10,533,025	3	5,297,827	2
1550	Investments accounted for using equity method (Notes (4) and (6)(f))	469,877	-	431,681	-
1600	Property, plant and equipment (Notes (4), (6)(g) and (8))	35,324,177	11	29,611,548	13
1755	Right-of-use assets (Notes (4) and (6)(h))	4,228,340	1	1,792,380	1
1760	Investment property, net (Notes (4), (6)(i) and (8))	5,196,667	2	5,052,451	2
1780	Intangible assets (Notes (4) and (6)(j))	662,455	-	582,912	-
1900	Other non-current assets (Notes (6)(k), (p) and (8))	4,728,177	1	4,491,011	2
		61,517,959	18	47,502,073	20
	TOTAL ASSETS	**$ 335,944,315**	**100**	**239,707,976**	**100**

		December 31, 2024		December 31, 2023	
	LIABILITIES AND EQUITY	**Amount**	**%**	**Amount**	**%**
	Current Liabilities：				
2100	Short-term borrowings (Note (6)(m))	$ 64,076,616	19	43,465,042	18
2120	Current financial liabilities at fair value through profit or loss (Notes (4) and (6)(b))	119,990	-	34,918	-
2130	Current contract liabilities (Note (6)(u))	17,602,440	5	13,654,891	6
2170	Accounts payable (Note (7))	135,836,479	41	81,307,252	34
2230	Current tax liabilities	2,031,680	1	2,190,276	1
2200	Other payables (Note (7))	13,767,047	4	11,187,272	5
2322	Long-term borrowings, current portion (Note (6)(m))	688,818	-	2,890,506	1
2280	Current lease liabilities (Notes (4) and (6)(n))	265,016	-	230,136	-
2399	Other current liabilities, others (Note (6)(l))	13,094,180	4	14,342,374	6
		247,482,266	74	169,302,667	71
	Non-current Liabilities：				
2540	Long-term borrowings (Note (6)(m))	8,389,689	2	2,992,412	1
2640	Net defined benefit liability, non-current (Notes (4) and (6)(p))	291,649	-	446,508	-
2580	Non-current lease liabilities (Notes (4) and (6)(n))	2,095,134	1	544,452	-
2670	Other non-current liabilities, others (Note (6)(l))	7,198,794	2	6,163,555	3
		17,975,266	5	10,146,927	4
	Total Liabilities	265,457,532	79	179,449,594	75
	Equity attributable to owners of parent：				
3110	Ordinary shares (Note (6)(r))	35,874,751	11	35,874,751	15
3200	Capital surplus (Note (6)(r))	2,894,045	1	2,911,115	1
3300	Retained earnings (Note (6)(r))	24,994,131	7	22,982,165	9
3400	Other equity (Note (6)(r))	7,557,385	2	(648,488)	-
	Total equity attributable to owners of parent	71,320,312	21	61,119,543	25
36XX	Non-controlling interests	(833,529)	-	(861,161)	-
	Total Equity	70,486,783	21	60,258,382	25
	TOTAL LIABILITIES AND EQUITY	**$ 335,944,315**	**100**	**239,707,976**	**100**

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

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

INVENTEC CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		For the years ended December 31			
		2024		2023	
		Amount	%	Amount	%
4000	**Operating revenue (Notes (4), (6)(u) and (7))**	$ 646,261,954	100	514,746,200	100
5000	**Operating costs (Note (6)(e))**	612,924,800	95	488,408,057	95
5900	**Gross profit from operations**	33,337,154	5	26,338,143	5
	Operating expenses (Notes (6)(c), (v) and (7)):				
6100	Selling expenses	3,587,885	-	2,884,821	1
6200	Administrative expenses	5,292,888	1	4,665,160	1
6300	Research and development expenses	12,601,683	2	11,321,839	2
6450	Impairment losses determined in accordance with IFRS9	38,137	-	3,099	-
		21,520,593	3	18,874,919	4
6900	**Net operating income**	11,816,561	2	7,463,224	1
	Non-operating income and expenses (Notes (6)(f), (w) and (7)):				
7100	Interest income	2,931,839	-	2,627,571	1
7010	Other income	371,320	-	289,318	-
7020	Other gains and losses	132,957	-	1,467,454	-
7050	Finance costs	(6,027,045)	(1)	(4,588,115)	(1)
7060	Shares of loss of associates and joint ventures accounted for using equity method	(15,717)	-	(24,508)	-
		(2,606,646)	(1)	(228,280)	-
7900	**Profit before tax**	9,209,915	1	7,234,944	1
7950	**Less: Tax expense (Notes (4) and (6)(q))**	1,943,697	-	1,214,059	-
8000	**Profit**	7,266,218	1	6,020,885	1
	Other comprehensive income (loss):				
8310	**Components of other comprehensive income that will not be reclassified to profit or loss**				
8311	Gains on remeasurements of defined benefit plans	156,288	-	10,496	-
8316	Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income	5,019,570	1	1,264,519	-
8320	Shares of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	1,798	-	218	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	31,718	-	1,677	-
		5,145,938	1	1,273,556	-
8360	**Components of other comprehensive (loss) income that will be reclassified to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	3,185,350	-	(466,951)	-
8370	Shares of other comprehensive income (loss) of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	12,517	-	(5,500)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
		3,197,867	-	(472,451)	-
	Other comprehensive income, net of income tax	8,343,805	1	801,105	-
8500	**Total comprehensive income**	$ 15,610,023	2	6,821,990	1
	Profit (loss), attributable to:				
8610	Profit, attributable to owners of parent	$ 7,267,407	1	6,130,732	1
8620	Profit (loss), attributable to non-controlling interests	(1,189)	-	(109,847)	-
		$ 7,266,218	1	6,020,885	1
	Comprehensive income (loss) attributable to:				
8710	Comprehensive income, attributable to owners of parent	$ 15,599,052	2	6,935,510	1
8720	Comprehensive (loss) income, attributable to non-controlling interests	10,971	-	(113,520)	-
		$ 15,610,023	2	6,821,990	1
	Earnings per share (Notes (4) and (6)(t))				
9750	**Basic earnings per share (NT dollars)**	$	2.03		1.71
9850	**Diluted earnings per share (NT dollars)**	$	2.02		1.70

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

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

INVENTEC CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the Years Ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Attributable to owners of parent									
	Share Capital		Retained Earnings			Other Equity				
	Ordinary Shares	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Retained Earnings	Exchange Differences on Translation of Foreign Financial Statements	Unrealized Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Total Equity Attributable to Owners of Parent	Non - controllin g Interests	Total Equity
Balance at January 1, 2023	$ 35,874,751	2,899,927	12,747,957	2,714,597	6,764,615	(506,716)	(941,073)	59,554,058	(747,804)	58,806,254
Profit (loss) for the period	-	-	-	-	6,130,732	-	-	6,130,732	(109,847)	6,020,885
Other comprehensive income for the period	-	-	-	-	9,139	(468,778)	1,264,417	804,778	(3,673)	801,105
Total comprehensive income (loss) for the period	-	-	-	-	6,139,871	(468,778)	1,264,417	6,935,510	(113,520)	6,821,990
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	622,467	-	(622,467)	-	-	-	-	-
Reversal of special reserve	-	-	-	(1,266,808)	1,266,808	-	-	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(5,381,213)	-	-	(5,381,213)	-	(5,381,213)
Other changes in capital surplus:										
Changes in equity of associates and joint ventures accounted for using equity method	-	10,746	-	-	-	-	-	10,746	-	10,746
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	(3,662)	-	3,662	-	-	-
Others	-	442	-	-	-	-	-	442	163	605
Balance at December 31, 2023	35,874,751	2,911,115	13,370,424	1,447,789	8,163,952	(975,494)	327,006	61,119,543	(861,161)	60,258,382
Profit (loss) for the period	-	-	-	-	7,267,407	-	-	7,267,407	(1,189)	7,266,218
Other comprehensive income for the period	-	-	-	-	125,561	3,185,707	5,020,377	8,331,645	12,160	8,343,805
Total comprehensive income for the period	-	-	-	-	7,392,968	3,185,707	5,020,377	15,599,052	10,971	15,610,023
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	613,621	-	(613,621)	-	-	-	-	-
Reversal of special reserve	-	-	-	(799,301)	799,301	-	-	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(5,381,213)	-	-	(5,381,213)	-	(5,381,213)
Other changes in capital surplus:										
Changes in equity of associates and joint ventures accounted for using equity method	-	(2,059)	-	-	-	-	-	(2,059)	-	(2,059)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	(15,011)	-	-	-	-	-	(15,011)	15,011	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	1,650	1,650
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	211	-	(211)	-	-	-
Balance at December 31, 2024	$ 35,874,751	2,894,045	13,984,045	648,488	10,361,598	2,210,213	5,347,172	71,320,312	(833,529)	70,486,783

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

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

INVENTEC CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from operating activities:		
Profit before tax	$ 9,209,915	7,234,944
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	2,941,309	2,415,457
Amortization expense	1,067,238	1,096,482
Expected credit loss	38,137	3,099
Interest expense	6,027,045	4,588,115
Interest income	(2,931,839)	(2,627,571)
Dividend income	(259,990)	(102,406)
Share-based payments transactions	-	605
Shares of loss of associates and joint ventures accounted for using equity method	15,717	24,508
Gains on disposal of property, plant and equipment	(322,320)	(802,292)
Impairment loss on non-financial assets	-	515,678
Unrealized foreign exchange loss	286,946	90,597
Other adjustments	(24,438)	(1,264)
Total adjustments to reconcile profit	6,837,805	5,201,008
Changes in operating assets and liabilities:		
Changes in operating assets:		
(Increase) decrease in financial assets at fair value through profit or loss, mandatorily measured at fair value	(4,267)	188,750
Increase in accounts receivable	(69,959,626)	(5,599,779)
Decrease in other receivables	215,030	8,626
Increase in inventories	(2,775,309)	(8,958,423)
Decrease (increase) in other current assets	382,063	(1,744,395)
Total changes in operating assets	(72,142,109)	(16,105,221)
Changes in operating liabilities:		
Increase (decrease) in financial liabilities held for trading	85,072	(257,465)
Increase in contract liabilities	3,940,744	1,060,603
Increase in accounts payable	50,959,593	18,632,392
Increase (decrease) in other payables	577,720	(647,363)
Decrease in other current liabilities	(1,223,799)	(332,676)
Decrease in net defined benefit liabilities, non-current	(51,926)	(31,828)
Total changes in operating liabilities	54,287,404	18,423,663
Total changes in operating assets and liabilities	(17,854,705)	2,318,442
Total adjustments	(11,016,900)	7,519,450
Cash (outflow) inflow generated from operations	(1,806,985)	14,754,394
Interest received	2,375,343	3,214,197
Dividends received	259,990	102,406
Interest paid	(6,103,917)	(4,576,478)
Income taxes paid	(1,889,502)	(2,135,677)
Net cash flows (used in) from operating activities	(7,165,071)	11,358,842

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

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

INVENTEC CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows used in investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	$ -	(60,750)
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	30,188
Acquisition of financial assets at fair value through profit or loss	(4,051,800)	-
Proceeds from disposal of financial assets at fair value through profit or loss	2,322,916	408,199
Acquisition of investments accounted for using equity method	(41,657)	(44,180)
Proceeds from disposal of investments accounted for using equity method	-	1,241
Acquisition of property, plant and equipment	(5,448,272)	(4,715,994)
Proceeds from disposal of property, plant and equipment	345,658	1,012,907
Acquisition of intangible assets	(486,303)	(260,205)
Acquisition of investment properties	(7,746)	(4,118)
Decrease(increase) in other financial assets	473,164	(4,042,062)
Increase in other non-current assets	(744,633)	(1,248,406)
Net cash flows used in investing activities	(7,638,673)	(8,923,180)
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term borrowings	19,188,031	(3,790,920)
Proceeds from long-term borrowings	14,600,347	3,980,489
Repayments of long-term borrowings	(11,575,468)	(11,242,000)
Decrease in other payables to related parties	-	(5,455)
Payments of lease liabilities	(518,137)	(230,679)
Increase in other non-current liabilities	14,287	147,866
Cash dividends paid	(5,381,213)	(5,381,213)
Change in non-controlling interests	1,650	-
Net cash flows from (used in) financing activities	16,329,497	(16,521,912)
Effect of exchange rate changes on cash and cash equivalents	1,274,979	(231,324)
Net increase (decrease) in cash and cash equivalents	2,800,732	(14,317,574)
Cash and cash equivalents at beginning of period	28,133,069	42,450,643
Cash and cash equivalents at end of period	**$ 30,933,801**	**28,133,069**

Appendix 5

Inventec Corporation
Profit Distribution Table
Year 2024

Unit: NTD $

Items:	Total amount
Beginning retained earnings	2,968,419,509
Add: Defined benefit plans remeasurement	125,561,087
Add: Proceeds from disposal of financial assets at fair value through other comprehensive income	210,388
Add: Net profit after tax	7,267,406,877
Less: Legal reserve	(739,317,835)
Add: Reversed Special Reserve	648,488,017
Distributable net profit	10,270,768,043
Less: Distributable items:	
Cash Dividend to shareholders (NT$1.7 per share)	(6,098,707,612)
Unappropriated retained earnings	4,172,060,431