Stock Code:2367

UNITECH PRINTED CIRCUIT BOARD CORPORATION AND SUBSIDIARIES

Consolidated Financial Statements

For the Six Months Ended June 30, 2025 and 2024

This English translation of the financial report is a self-translated version by the Unitech Circuit Board Corporation and has not been reviewed or audited by auditor.

Address: No. 3, Lane 4, Zhongshan Road, Tucheng District, New Taipei City
Telephone: (02)2268-5071

Table of contents

Independent Auditors’ Review Report

To the Board of Directors of
Unitech Printed Circuit Board Corporation:

Introduction

We have reviewed the consolidated balance sheets of Unitech Printed Circuit Board Corporation and its subsidiaries as of June 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three-month periods ended June 30, 2025 and 2024 and for the six-month periods ended June 30, 2025 and 2024, as well as the consolidated statements of changes in equity and cash flows for the six-month periods ended June 30, 2025 and 2024, and the notes to the consolidated financial statements, including a summary of significant accounting policies. These consolidated financial statements are the responsibility of the Company’s management. Our responsibility is to express a conclusion on these consolidated financial statements based on our review. The consolidated financial statements have been prepared by management in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard (IAS) 34, Interim Financial Reporting, as endorsed and made effective by the Financial Supervisory Commission of the Republic of China.

Scope of Review

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

Basis for Qualified Conclusion

As stated in note 4(b), the consolidated financial statements included the financial statements of non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflect total assets amounting to $1,051,615 thousand and $1,046,993 thousand, constituting 4.75% and 4.30% of consolidated total assets as of June 30, 2025 and 2024, respectively, total liabilities amounting to $1,204 thousand and $301 thousand, constituting 0.01% and 0.00% of consolidated total liabilities as of June 30, 2025 and 2024, respectively. The comprehensive loss for the period from April 1 to June 30, 2025 and 2024, and from January 1 to June 30, 2025 and 2024 amounted to NT$(44,965) thousand, NT$10,451 thousand, NT$(28,250) thousand, and NT$14,460 thousand, respectively, representing 6.30%, 1.75%, 14.21%, and 1.33% of the consolidated comprehensive (loss) income attributable to owners of the parent, respectively.

Qualified Conclusion

Based on our review, except for the possible effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Unitech Printed Circuit Board Corporation and its subsidiaries as of June 30, 2025 and 2024, and their consolidated financial performance and consolidated cash flows for the three-month and six-month periods then ended, in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34, Interim Financial Reporting, as endorsed and made effective by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors' review report are Horng, Shyh-Gang and Hsu, Ming-Fang.

KPMG

Taipei, Taiwan (Republic of China)
August 12, 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 review such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' review 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' review report and consolidated financial statements, the Chinese version shall prevail.

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

Unitech Printed Circuit Board Corporation and Subsidiaries

Consolidated Balance Sheets

June 30, 2025, December 31, 2024, and June 30, 2024

(Expressed in Thousands of New Taiwan Dollars)

		June 30, 2025		December 31, 2024		June 30, 2024	
	Assets	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current assets:						
1100	Cash and cash equivalents (note 6(a))	$ 960,463	4	1,089,232	5	1,504,138	6
1110	Current financial assets at fair value through profit or loss (notes 6(b)and (u))	18,916	-	22,759	-	19,616	-
1150	Notes receivable, net (notes 6(d) and (s))	19,091	-	25,804	-	11,804	-
1170	Accounts receivable, net (notes 6(d) and (s))	3,921,526	18	4,768,227	21	5,360,186	22
1200	Other receivables	87,651	1	119,703	1	106,757	-
1210	Other receivables-related parties (note 7)	282	-	663	-	310	-
1310	Inventories (note 6(e))	2,677,311	12	2,553,674	11	2,441,440	10
1410	Prepayments	171,604	1	101,556	-	137,847	1
1461	Non-current assets held for sale	-	-	-	-	-	-
1476	Other financial assets-current	4,875	-	4,789	-	4,372	-
1479	Other current assets	8,735	-	11,777	-	6,573	-
	Total current assets	7,870,454	36	8,698,184	38	9,593,043	39
	Non-current assets:						
1517	Financial assets at fair value through other comprehensive income non-current (notes 6(c))	317,505	1	405,612	2	473,221	2
1550	Investments accounted for using equity method, net (notes 6(f) and 8)	932,996	4	947,830	4	915,737	4
1600	Property, plant and equipment (notes 6(g), (u), and 8)	12,203,254	55	12,582,042	54	12,605,914	53
1755	Right-of-use assets (notes 6(h) and 8)	185,964	1	205,351	1	226,803	1
1780	Intangible assets (note 6(i))	101,307	1	102,833	-	111,724	-
1840	Deferred tax assets	227,435	1	275,226	1	296,091	1
1915	Prepayments for business facilities	160,847	1	17,886	-	17,479	-
1920	Refundable deposits (note 8)	37,638	-	37,670	-	41,304	-
1980	Other financial assets-non current	19,659	-	-	-	-	-
1990	Other non-current assets	68,965	-	63,572	-	50,112	-
	Total non-current assets	14,255,570	64	14,638,022	62	14,738,385	61
	Total assets	$ 22,126,024	100	23,336,206	100	24,331,428	100

		June 30, 2025		December 31, 2024		June 30, 2024	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current liabilities:						
2100	Short-term borrowings (notes 6(k) and 8)	$ 1,946,212	9	2,260,065	10	3,229,360	13
2110	Short-term notes and bills payable (note 6(j))	-	-	-	-	19,980	-
2170	Accounts payable	2,214,766	10	2,425,289	10	2,870,431	12
2200	Other payables (note 6(l))	1,734,820	8	1,426,569	6	1,146,327	5
2280	Current lease liabilities (note 6(n) and(u))	34,429	-	42,060	-	49,976	-
2322	Current portion of long-term borrowings (notes 6(m) and 8)	1,353,410	6	960,184	4	1,794,073	7
2399	Other current liabilities	29,624	-	37,044	-	44,532	-
	Total current liabilities	7,313,261	33	7,151,211	30	9,154,679	37
	Non-Current liabilities:						
2540	Long-term borrowings (notes 6(m) and 8)	2,546,684	12	3,135,029	13	3,913,621	16
2570	Deferred tax liabilities	171,517	1	179,193	1	172,249	1
2580	Non-current lease liabilities (note 6(n) and (u))	36,596	-	33,408	-	45,884	-
2640	Net defined benefit liability, non-current	151,918	1	157,808	1	136,569	1
	Total non-current liabilities	2,906,715	14	3,505,438	15	4,268,323	18
	Total liabilities	10,219,976	47	10,656,649	45	13,423,002	55
	Equity attributable to owners of parent (note 6(q)):						
3110	Ordinary shares	7,094,072	32	7,094,072	30	6,694,072	28
3200	Capital surplus	3,716,456	17	3,718,317	16	3,034,834	12
	Retained earnings:						
3310	Legal reserve	334,902	1	176,123	1	176,123	1
3350	Unappropriated retained earnings	1,424,293	6	1,587,790	7	835,768	3
	Total retained earnings	1,759,195	7	1,763,913	8	1,011,891	4
	Other equity:						
3410	Exchange differences on translation of foreign financial statements	(345,265)	(2)	248,050	1	209,248	1
3420	Unrealised gains (losses) from financial assets at fair value through other comprehensive income	23,087	-	120,192	1	196,457	1
3445	Gains (losses) on remeasurements of defined benefit	(265,208)	(1)	(264,987)	(1)	(238,076)	(1)
	Total other equity	(587,386)	(3)	103,255	1	167,629	1
	Treasury stock	(76,289)	-	-	-	-	-
	Total equity	11,906,048	53	12,679,557	55	10,908,426	45
	Total liabilities and equity	$ 22,126,024	100	23,336,206	100	24,331,428	100

See accompanying notes to consolidated financial statements.

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

Unitech Printed Circuit Board Corporation and Subsidiaries
Consolidated Statements of Comprehensive Income
For the three months and six months ended June 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)

		Three months ended June30,2025		Three months ended June30,2024		Six months ended June30,2025		Six months ended June30,2024	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	**Operating revenues,net**(notes 6(s))	$ 4,308,050	100	5,129,163	100	8,645,499	100	9,292,462	100
5110	**Cost of sales**(notes 6(e)、(i)、(n)、(o) and 12)	3,506,189	81	4,056,903	79	6,942,954	80	7,539,277	81
	Gross profit from operations	801,861	19	1,072,260	21	1,702,545	20	1,753,185	19
	Operating expenses(notes 6(d)、(i)、(n)、(o)、(t)、7 and 12)：								
6100	Selling expenses and administrative expenses	453,937	11	477,879	9	902,791	10	865,355	9
6300	Research and development expenses	39,053	1	35,830	1	78,550	1	69,567	1
6450	Expected credit loss	3,744	-	4,762	-	5,783	-	7,446	-
	Total operating expenses	496,734	12	518,471	10	987,124	11	942,368	10
	Net operating profit(loss)	305,127	7	553,789	11	715,421	9	810,817	9
	Non-operating income and expenses(notes 6(b)、(f)、(g)、(n) and (u))：								
7100	Interest income	14,595	-	12,123	-	16,447	-	15,322	-
7010	Other income	50,498	1	20,701	-	73,010	1	56,752	-
7020	Other gains and losses, net	(262,864)	(6)	31,713	1	(219,735)	(3)	93,845	1
7050	Finance costs, net	(35,987)	(1)	(64,215)	(1)	(76,204)	(1)	(122,203)	(1)
7060	Share of loss of associates accounted for using equity method, net	(987)	-	(230)	-	18,208	-	(8,291)	-
	Total non-operating income and expenses	(234,745)	(6)	92	-	(188,274)	(3)	35,425	-
	Profit(loss) from continuing operations before tax	70,382	1	553,881	11	527,147	6	846,242	9
7950	**Less：income tax expenses (income)** (notes 6(p))	12,186	-	(6,086)	-	35,280	-	10,474	-
	Profit(loss)	58,196	1	559,967	11	491,867	6	835,768	9
8300	**Other comprehensive income：**								
8310	**Items that may not be reclassified subsequently to profit or loss**								
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income (notes 6(q))	(81,457)	(2)	(11,072)	-	(88,107)	(1)	17,636	-
8320	Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income(notes 6(f) 及(q))	(9,244)	-	(3,755)	-	(9,219)	-	(53)	-
	Items that may not be reclassified subsequently to profit or loss	(90,701)	(2)	(14,827)	-	(97,326)	(1)	17,583	-
8360	**Items that may be reclassified subsequently to profit or loss**								
8361	Exchange differences on translation of foreign financial statements (notes 6(q))	(681,213)	(16)	49,646	1	(593,315)	(7)	231,597	3
	Items that may be reclassified subsequently to profit or loss	(681,213)	(16)	49,646	1	(593,315)	(7)	231,597	3
8300	**Other comprehensive income (after tax)**	(771,914)	(18)	34,819	1	(690,641)	(8)	249,180	3
	Comprehensive income	**$ (713,718)**	**(17)**	**594,786**	**12**	**(198,774)**	**(2)**	**1,084,948**	**12**
	Profit(loss)attributable to：								
	Owner of parent	$ 58,196	1	559,967	11	491,867	6	835,768	9
		$ 58,196	**1**	**559,967**	**11**	**491,867**	**6**	**835,768**	**9**
	Comprehensive(loss) income attributable to：								
	Owners of parent	$ (713,718)	(17)	594,786	12	(198,774)	(2)	1,084,948	12
		$ (713,718)	**(17)**	**594,786**	**12**	**(198,774)**	**(2)**	**1,084,948**	**12**
	Earnings(loss) per share (NT dollars) (notes 6(r))								
	Basic earnings(loss) per share (NT dollars)	**$ 0.08**		**0.84**		**0.69**		**1.25**	
	Diluted earnings(loss) per share (NT dollars)	**$ 0.08**		**0.84**		**0.69**		**1.25**	

See accompanying notes to consolidated financial statements.

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

Unitech Printed Circuit Board Corporation and Subsidiaries
Consolidated Statements of Changes in Equity
For the six months ended June 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent									
			Retained earnings		Total other equity interest					
	Ordinary shares	Capital surplus	Legal reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets at fair value through other comprehensive income	Gains (losses) on remeasurements of defined benefit	Treasury stock	Total equity attributable to owners of parent	Total equity
Balance at January 1, 2024	$ 6,694,072	3,035,358	347,938	(171,815)	(22,349)	178,921	(238,123)	-	9,824,002	9,824,002
Profit	-	-	-	835,768	-	-	-	-	835,768	835,768
Other comprehensive income	-	-	-	-	231,597	17,536	47	-	249,180	249,180
Comprehensive income	-	-	-	835,768	231,597	17,536	47	-	1,084,948	1,084,948
Earnings refer to appropriations and distributions:										
Legal surplus reserve to offset losses	-	-	(171,815)	171,815	-	-	-	-	-	-
Changes in equity of associates accounted for using equity method	-	(524)	-	-	-	-	-	-	(524)	(524)
Balance at June 30, 2024	**$ 6,694,072**	**3,034,834**	**176,123**	**835,768**	**209,248**	**196,457**	**(238,076)**	**-**	**10,908,426**	**10,908,426**
Balance at January 1,2025	$ 7,094,072	3,718,317	176,123	1,587,790	248,050	120,192	(264,987)	-	12,679,557	12,679,557
Profit	-	-	-	491,867	-	-	-	-	491,867	491,867
Other comprehensive income	-	-	-	-	(593,315)	(97,105)	(221)	-	(690,641)	(690,641)
Comprehensive income	-	-	-	491,867	(593,315)	(97,105)	(221)	-	(198,774)	(198,774)
Earnings refer to appropriations and distributions:										
Legal surplus reserve to offset losses	-	-	158,779	(158,779)	-	-	-	-	-	-
Common stock cash dividends	-	-	-	(496,585)	-	-	-	-	(496,585)	(496,585)
Changes in equity of investment accounted for using equity method	-	(1,861)	-	-	-	-	-	-	(1,861)	(1,861)
Treasury stock repurchase	-	-	-	-	-	-	-	(76,289)	(76,289)	(76,289)
Balance at June 30, 2025	**$ 7,094,072**	**3,716,456**	**334,902**	**1,424,293**	**(345,265)**	**23,087**	**(265,208)**	**(76,289)**	**11,906,048**	**11,906,048**

See accompanying notes to consolidated financial statements.

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

Unitech Printed Circuit Board Corporation and Subsidiaries
Consolidated Statements of Cash Flows
For the six months ended June 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2025	**2024**
Cash flows from (used in) operating activities:		
Profit (Loss) before tax	$ 527,147	846,242
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	716,259	735,519
Amortization expense	26,577	33,904
Expected credit loss	5,783	7,446
Interest expense	76,047	122,203
Interest income	(16,447)	(15,322)
Share of (gain) / loss of associates accounted for using equity method	(18,208)	8,291
(Gain) / Loss on disposal of property, plant and equipment	(33,419)	5,713
Net profit on financial assets at fair value through profit or loss e	(157)	(135)
Other items	(8)	(4)
Total adjustments to reconcile profit	756,427	897,615
Changes in operating assets and liabilities:		
Notes receivable	6,713	11
Accounts receivable	840,918	(1,344,427)
Other receivables	32,000	(38,012)
Other receivables-related parties	381	327
Inventories	(123,637)	(93,588)
Prepayments	(70,048)	(48,704)
Other financial assets-current	(86)	(968)
Other current assets	3,042	2,711
Accounts payable	(210,523)	728,637
Other payables	(296,013)	11,464
Other current liabilities	638	1,786
Net defined benefit liability	(5,890)	(5,394)
Total changes in operating assets and liabilities	177,495	(786,157)
Total adjustments	933,922	111,458

See accompanying notes to consolidated financial statements.

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

Unitech Printed Circuit Board Corporation and Subsidiaries

Consolidated Statements of Cash Flows

For the six months ended June 30, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2025	2024
Cash inflow generated from operations	1,461,069	957,700
Interest received	16,499	15,110
Interest paid	(74,583)	(119,380)
Tax paid	-	(759)
Net cash flows from operating activities	1,402,985	852,671
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(19,833)
Disposal of Financial Assets at Fair Value Through Profit or Loss	4,000	1,000
Acquisition of property, plant and equipment	(1,047,537)	(1,250,686)
Proceeds from disposal of property, plant and equipment	77,718	1,871
Increase in refundable deposits	32	19,378
Acquisition of intangible assets	(12,555)	(1,884)
Increase in other financial assets	(19,659)	-
Increase in other non-current assets	3,910	(1,779)
Net cash flows used in investing activities	(994,091)	(1,251,933)
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	1,671,769	5,596,056
Decrease in short-term borrowings	(1,759,589)	(4,478,675)
Increase in short-term notes and bills payable	-	119,909
Decrease in short term notes and bills payable	-	(99,929)
Proceeds from long-term borrowings	306,719	1,959,000
Repayments of long-term borrowings	(498,092)	(2,131,006)
Increase (decrease) in guarantee deposits received	(6,069)	249
Payment of lease liabilities	(26,768)	(26,946)
Cost of treasury stock repurchase	(76,289)	-
Net cash flows from (uesd in) financing activities	(388,319)	938,658
Effect of exchange rate changes on cash and cash equivalents	(149,344)	98,283
Net increase in cash and cash equivalents	(128,769)	637,679
Cash and cash equivalents at beginning of period	1,089,232	866,459
Cash and cash equivalents at end of period	**$ 960,463**	**1,504,138**

See accompanying notes to consolidated financial statements.

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

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements
June 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars, Unless Otherwise Specified)

(1) Company history

Unitech Printed Circuit Board Corporation (the “Company”) was incorporated on December 31, 1984, with registered address of No. 3, Lane 4, Zhongshan Road, Tucheng District, New Taipei City, Taiwan, as a company limited by shares under the Company Act of the Republic of China (R.O.C.). The major business activities of Unitech Printed Circuit Board Corporation and subsidiaries (the “Gruop”) are the design, manufacture and sale of PCB.

(2) Approval date and procedures of the consolidated financial statements:

These consolidated financial statements were authorized for issue by the Board of Directors on August 12, 2025.

(3) New standards, amendments and interpretations adopted:

(a) The impact of the International Financial Reporting Standards (“IFRSs”) endorsed by the Financial Supervisory Commission, R.O.C. (“FSC”) which have already been adopted.

The Group has initially adopted the following new amendments, which do not have a significant impact on its consolidated financial statements, from January 1, 2025:

● Amendments to IAS 21 “Lack of Exchangeability”

(b) The impact of IFRS issued by the FSC but not yet effective

The Group assesses that the adoption of the following new amendments, effective for annual period beginning on January 1, 2025, would not have a significant impact on its consolidated financial statements:

● Amendments to IFRS 9 and IFRS 7 – “Amendments to the Classification and Measurement of Financial Instruments” related to the application guidance in Section 4.1 of IFRS 9 and the relevant disclosure requirements under IFRS 7.

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

(c) The impact of IFRS issued by IASB but not yet endorsed by the FSC

The following new and amended standards, which may be relevant to the Group, have been issued by the International Accounting Standards Board (IASB), but have yet to be endorsed by the FSC:

Standards or Interpretations	Content of amendment	Effective date per IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	The new standard introduces three categories of income and expenses, two income statement subtotals and one single note on management performance measures. The three amendments, combined with enhanced guidance on how to disaggregate information, set the stage for better and more consistent information for users, and will affect all the entities. ● A more structured income statement: under current standards, companies use different formats to present their results, making it difficult for investors to compare financial performance across companies. The new standard promotes a more structured income statement, introducing a newly defined 'operating profit' subtotal and a requirement for all income and expenses to be allocated between three new distinct categories based on a company's main business activities. ● Management performance measures (MPMs): the new standard introduces a definition for management performance measures, and requires companies to explain in a single note to the financial statements why the measure provides useful information, how it is calculated and reconcile it to an amount determined under IFRS Accounting Standards. ● Greater disaggregation of information: the new standard includes enhanced guidance on how companies group information in the financial statements. This includes guidance on whether information is included in the primary financial statements or is further disaggregated in the notes.	January 1, 2027

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

The Group is evaluating the impact on its consolidated financial position and consolidated financial performance upon the initial adoption of the abovementioned standards or interpretations. The results thereof will be disclosed when the Group completes its evaluation.

The Group does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have a significant impact on its consolidated financial statements:

- Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture"
- IFRS 19 "Subsidiaries without Public Accountability: Disclosures"

(4) Summary of material accounting policies:

(a) Statement of compliance

These consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Report by Securities Issuers ("the Regulation") and guidelines of IAS 34 "Interim Financial Reporting" which are endorsed and issued into effect by FSC, and do not include all of the information required by the Regulations and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed and issued into effect by the FSC (hereinafter referred to IFRS endorsed by the FSC) for a complete set of the annual consolidated financial statements.

Except the following accounting policies mentioned below, the material accounting policies adopted in the consolidated financial statements are the same as those in the consolidated financial statement for the year ended December 31, 2024. For the related information, please refer to note 4 of the consolidated financial statements for the year ended December 31, 2024.

(b) Basis of consolidation

(i) List of subsidiaries in the consolidated financial statements

			Shareholding			
Name of investor	**Name of subsidiary**	**Principal activity**	**June 30, 2025**	**December 31, 2024**	**June 30, 2024**	
The Company	Unitech Electronics International Limited (Unitech BVI)	General investing	100.00%	100.00%	100.00%	-
The Company	DA-TAI Investment Co., Ltd.	General investing	100.00%	100.00%	100.00%	Note 1
The Company	Unitech Electronics International (HK) Limited (Unitech HK)	General investing	6.10%	6.10%	6.10%	-

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

The Company	UNITECH PCB (THAILAND) CO., LTD. (Unitech Thailand)	Manufactureing of electronics	100.00%	100.00%	100.00%	-
Unitech BVI	Unitech Electronics International (HK) Limited (Unitech HK)	General investing	93.90%	93.90%	93.90%	-
Unitech HK	Shanghai Unitech Electronics Co., Ltd.	Manufactureing of electronics	100.00%	100.00%	100.00%	-
Unitech HK	Shanghai Unitech Electronics (Nontong) Co., Ltd.	Manufactureing of electronics	21.33%	21.33%	21.33%	-
Shanghai Unitech Electronics Co., Ltd.	Shanghai Unitech Electronics (Nontong) Co., Ltd.	Manufactureing of electronics	78.67%	78.67%	78.67%	-

Note 1: The Company is a non-significant subsidiary whose financial statements have not been reviewed.

(ii) Subsidiaries excluded from the consolidated financial statements: None.

(c) Income taxes

The income tax expenses have been prepared and disclosed in accordance with paragraph B12 of IAS 34, "Interim Financial Reporting".

Income tax expenses for the period are measured by multiplying together the pre-tax income for the interim reporting period and the management’s best estimate of effective annual tax rate. This should be recognized fully as tax expense for the current period.

The temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases shall be measured based on the tax rates that have been enacted or substantively enacted at the time of the asset or liability is recovered or settled, and be recognized directly in equity or other comprehensive income as tax expense.

(f) Employee benefits

The pension cost for the interim period is calculated on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior fiscal year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events.

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

(5) Significant accounting assumptions and judgments, and major sources of estimation uncertainty:

In the preparation of these consolidated financial statements in accordance with the preparation guidelines and International Accounting Standard 34 "Interim Financial Reporting" as endorsed by the Financial Supervisory Commission, management is required to make judgments and estimates concerning the future (including climate-related risks and opportunities), which may affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from those estimates.

The significant judgments made by management in applying the accounting policies of the consolidated entities, as well as the key sources of estimation uncertainty, are consistent with those disclosed in Note 5 to the consolidated financial statements for the year ended 2024.

(6) Explanation of significant accounts

Except for the following disclosures, there were no material differences in the disclosures of significant accounts between the interim consolidated financial statements for the current period and the consolidated financial statements for the year ended December 31, 2024. Please refer to note 6 of the consolidated financial statements for the year ended December 31, 2024.

(a) Cash and cash equivalents

	June 30, 2025	December 31, 2024	June 30, 2024
Cash in stock	$ 1,749	2,344	1,226
Bank deposits	958,714	988,533	1,263,749
Time deposits	-	98,355	239,163
	$ 960,463	**1,089,232**	**1,504,138**

Please refer to note 6(v) for the interest rate risk and sensitivity analysis of the financial assets and liabilities of the Group' s.

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

	June 30, 2025	December 31, 2024	June 30, 2024
Mandatorily measured at fair value through profit or loss:			
Non-derivative financial assets			
Open End Funds	**$ 18,916**	**22,759**	**19,616**

For the periods from April 1 to June 30, 2025 and 2024 and January 1 to June 30, 2025 and 2024, the consolidated entities recognized net gains of NT$76 thousand, NT$67 thousand and NT$157 thousand, NT$135 thousand, respectively, from financial instruments measured at fair value through profit or loss, which were presented under "Other gains and losses."

As of June 30, 2025, December 31, 2024, and June 30, 2024, no financial instruments measured at fair value through profit or loss held by the consolidated entities were pledged as collateral.

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

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

		June 30, 2025	December 31, 2024	June 30, 2024
Listed common shares	$	218,972	295,830	362,537
Unlisted common shares		98,533	109,782	110,684
	$	**317,505**	**405,612**	**473,221**

(i) Equity investments at fair value through other comprehensive income

The Group’s designated the investments shown above as equity securities at fair value through other comprehensive income because these equity securities represent those investments that the Group’s intends to hold for long-term strategic purposes.

There were no disposals of strategic investments and transfers of any cumulative gain or loss within equity relating to these investments from January 1 to June 30, 2025 and 2024.

(ii) For credit risk and market risk, please refer to note 6(v).

(iii) As of June 30, 2025 and 2024 the financial assets at fair value through other comprehensive income of the Group’s had not been pledged.

(d) Notes and accounts receivable

		June 30, 2025	December 31, 2024	June 30, 2024
Notes receivable	$	19,091	25,804	11,804
Accounts receivable		3,950,869	4,792,286	5,379,737
Less: Loss allowance		(29,343)	(24,059)	(19,551)
	$	**3,940,617**	**4,794,031**	**5,371,990**

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

The Group’ s applies the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, notes and accounts receivables have been grouped based on shared credit risk characteristics and the days past due, as well as the incorporated forward-looking information, including that of macroeconomic and relevant industry information. The loss allowance provisions were determined as follows:

	June 30, 2025		
	Gross carrying amount	**Weighted-average loss rate**	**Loss allowance provision**
Current	$ 3,801,868	0.06%	2,353
1 to 90 days past due	137,060	1.73%	2,374
91 to 180 days past due	11,864	45.92%	5,448
More than 181 days past due	19,168	100%	19,168
	$ 3,969,960		**29,343**

	December 31, 2024		
	Gross carrying amount	**Weighted-average loss rate**	**Loss allowance provision**
Current	$ 4,460,652	0.03%	1,554
1 to 90 days past due	331,125	1.05%	3,464
91 to 180 days past due	9,359	22.97%	2,150
More than 181 days past due	16,954	99.63%	16,891
	$ 4,818,090		**24,059**

	June 30, 2024		
	Gross carrying amount	**Weighted-average loss rate**	**Loss allowance provision**
Current	$ 5,246,055	0.03%	1,407
1 to 90 days past due	126,195	0.95%	1,196
91 to 180 days past due	2,950	20.58%	607
More than 181 days past due	16,341	100%	16,341
	$ 5,391,541		**19,551**

The movement in the allowance for notes and accounts receivable were as follows:

	For the six months ended June 30	
	2025	**2024**
Balance at January 1	$ 24,059	12,529
Impairment losses recognized	5,783	7,446
Amounts written off	(496)	(426)
Effect of exchange rate changes	(3)	2
Balance at June 30	**$ 29,343**	**19,551**

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

As of June 30, 2024, December 31, 2024 and June 30, 2024, notes and accounts receivable of the Group had not been pledged.

Inventories

		June 30, 2025	December 31, 2024	June 30, 2024
Raw materials and supplies	$	389,434	380,769	487,833
Work in progress		1,388,769	1,408,547	1,425,011
Finished goods		676,110	576,465	365,408
Merchandise inventory		367,680	330,087	346,957
		2,821,993	2,695,868	2,625,209
Allowance to reduce inventory to market		(144,682)	(142,194)	(183,769)
	$	**2,677,311**	**2,553,674**	**2,441,440**

For the April 1 to June 30, 2025 and 2024, and January 1 to June 30, 2025 and 2024, the Group’s recognized the cost of sales of $3,635,948 thousand, $4,191,736 thousand and $7,194,331 thousand, $7,759,296 thousand, respectively.

The details of the cost of sales were as follow:

		April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
(Gain) losses on valuation of inventories	$	2,408	(2,517)	5,441	2,411
Revenue from sales of scraps		(132,167)	(132,316)	(256,818)	(222,430)
	$	**(129,759)**	**(134,833)**	**(251,377)**	**(220,019)**

As of June 30, 2025, December 31, 2024 and June 30, 2024, inventories of the Group had not been pledged.

(f) Investments accounted for using equity method

A summary of the Group’s’s financial information for investments accounted for using the equity method at the reporting date were as follows:

		June 30, 2025	December 31, 2024	June 30, 2024
Associates	**$**	**932,996**	**947,830**	**915,737**

(i) Associates

The Group’s’s financial information for investments accounted for using the equity method that were individually insignificant were as follows:

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

	June 30, 2025	December 31, 2024	June 30, 2024
Carrying amount of individually insignificant associates' equity	$ 932,996	947,830	915,737

The Group's share of the net income of associates were as follows:

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Attributable to the Group's:				
Profit/(Loss)	$ (987)	(230)	18,208	(8,291)
Other comprehensive income	(31,207)	(1,079)	(31,182)	11,869
Comprehensive income	$ (32,194)	(1,309)	(12,974)	3,578

(ii) Guarantee

As of June 30, 2025, December 31, 2024 and June 30, 2024, investments accounted for using the equity method of the Group's had been pledged as collateral. Please refer to note 8.

(iii) The unreviewed financial statements of investments accounted for using equity method

Investments accounted for by using the equity method, and the share of profit or loss and other comprehensive income of those investments were calculated based on the financial statements that had not been reviewed.

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

(g) Property, plant, and equipment

The cost, depreciation, and impairment of the property, plant and equipment of the Group’ s for the nine months ended June 30, 2024 and 2024, were as follows:

	Land	Buildings and constructions	Machinery equipment	Office facilities	Other facilities	Testing equipment	Construction in progress	Total
Cost or deemed cost:								
Balance at January 1, 2025	$ 1,576,977	6,024,648	15,059,867	363,895	4,949,582	203,561	831,755	29,010,285
Additions	-	-	-	-	2,856	-	293,599	296,455
Disposals	(37,529)	(7,934)	(261,467)	(1,137)	(5,797)	-	-	(313,864)
Reclassification	-	6,988	213,537	20,784	55,154	(30,432)	420,044	686,075
Effect of movements in exchange rates	(15,623)	(366,338)	(288,500)	(1,298)	(2,347)	-	(116,026)	(790,132)
Balance at June 30, 2025	**$ 1,523,825**	**5,657,364**	**14,723,437**	**382,244**	**4,999,448**	**173,129**	**1,429,372**	**28,888,819**
Balance at January 1, 2024	$ 573,925	5,806,011	15,005,001	344,879	4,898,064	279,688	161,811	27,069,379
Additions	-	-	-	6	1,365	-	284,330	285,701
Disposals	-	-	(40,917)	(3,329)	(4,633)	-	-	(48,879)
Reclassification	955,242	3,028	199,176	21,382	11,465	(72,811)	(51,429)	1,066,053
Effect of movements in exchange rates	(2,175)	168,827	129,864	606	759	-	15,529	313,410
Balance at June 30, 2024	**$ 1,526,992**	**5,977,866**	**15,293,124**	**363,544**	**4,907,020**	**206,877**	**410,241**	**28,685,664**
Deprecation and impairments loss:								
Balance at January 1, 2025	$ -	1,362,967	10,672,000	303,725	4,089,551	-	-	16,428,243
Deprecation	-	113,082	448,197	9,555	117,242	-	-	688,076
Disposals	-	(1,691)	(261,410)	(1,126)	(5,338)	-	-	(269,565)
Effect of movements in exchange rates	-	(66,315)	(93,173)	(849)	(852)	-	-	(161,189)
Balance at June 30, 2024	**$ -**	**1,408,043**	**10,765,614**	**311,305**	**4,200,603**	**-**	**-**	**16,685,565**
Balance at January 1, 2024	$ -	1,105,916	10,124,272	285,527	3,843,022	-	-	15,358,737
Deprecation	-	115,689	451,656	11,241	128,656	-	-	707,242
Disposals	-	-	(33,686)	(3,240)	(4,369)	-	-	(41,295)
Effect of movements in exchange rates	-	22,302	31,917	360	487	-	-	55,066
Balance at June 30, 2025	**$ -**	**1,243,907**	**10,574,159**	**293,888**	**3,967,796**	**-**	**-**	**16,079,750**
Carrying Value:								
Balance on January 1, 2025	**$ 1,576,977**	**4,661,681**	**4,387,867**	**60,170**	**860,031**	**203,561**	**831,755**	**12,582,042**
Balance on June 30, 2025	**$ 1,523,825**	**4,249,321**	**3,957,823**	**70,939**	**798,845**	**173,129**	**1,429,372**	**12,203,254**
Balance on January 1, 2024	**$ 573,925**	**4,700,095**	**4,880,729**	**59,352**	**1,055,042**	**279,688**	**161,811**	**11,710,642**
Balance on June 30, 2024	**$ 1,526,992**	**4,733,959**	**4,718,965**	**69,656**	**939,224**	**206,877**	**410,241**	**12,605,914**

(i) Guarantee

As of June 30, 2025, December 31, 2024 and June 30, 2024, the property, plant and equipment of the Group’ s had been pledged as collateral for short-term and long-term borrowings. Please refer to note 8.

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

(ii) Acquisition of machinery and equipment

The information of the Group acquisition of machinery and equipment were as below:

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Capitalization interest rate	2.54%~3.32%	2.47%~3.71%	2.54%~3.78%	2.30%~4.59%
Capitalized borrowing cost	$ 6,241	2,927	13,092	5,488

(h) Right-of-use-assets

The Group’s leases assets including land and buildings, office facilities and transportation facilities. Information about leases for which the Group’s as a leasee is represented below:

	Land	Buildings and constructions	Office facilities	Transportation facilities	Other assets	Total
Cost:						
Balance at January 1, 2025	$ 152,760	63,393	4,645	52,085	28,398	301,281
Additions	-	6,753	9,192	-	6,627	22,572
Disposals	-	-	(2,763)	(2,706)	-	(5,469)
Effect on movements of exchange rates	(15,670)	-	-	-	-	(15,670)
Balance at June 30, 2025	$ 137,090	70,146	11,074	49,379	35,025	302,714
Balance at January 1, 2024	$ 415,164	67,669	16,888	55,350	34,343	589,414
Additions	630,695	5,915	1,657	6,314	8,187	652,768
Disposals	(900,657)	(8,700)	-	(13,429)	(4,965)	(927,751)
Effect on movements of exchanges rates	7,304	-	-	-	-	7,304
Balance at June 30, 2024	$ 152,506	64,884	18,545	48,235	37,565	321,735
Accumulated depreciation:						
Balance at January 1, 2025	$ 19,859	38,108	3,288	26,203	8,472	95,930
Deprecation	1,468	15,657	1,847	5,665	3,546	28,183
Disposals	-	-	(2,764)	(2,466)	-	(5,230)
Effect on movements of exchange rates	(2,133)	-	-	-	-	(2,133)
Balance at June 30, 2025	$ 19,194	53,765	2,371	29,402	12,018	116,750
Balance at January 1, 2024	$ 148,395	13,772	12,544	30,180	15,344	220,235
Depreciation	1,478	14,978	2,353	5,833	3,635	28,277
Disposals	(132,423)	(4,126)	-	(12,917)	(4,965)	(154,431)
Effect on movements of exchange rates	851	-	-	-	-	851
Balance at June 30, 2024	$ 18,301	24,624	14,897	23,096	14,014	94,932

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

	Land	Buildings and constructions	Office facilities	Transportation facilities	Other assets	Total
Carrying amount:						
Balance at January 1, 2025	$ 132,901	25,285	1,357	25,882	19,926	205,351
Balance at June 30, 2025	$ 117,896	16,381	8,703	19,977	23,007	185,964
Balance at January 1, 2024	$ 266,769	53,897	4,344	25,170	18,999	369,179
Balance at June 30, 2024	$ 134,205	40,260	3,648	25,139	23,551	226,803

As of June 30, 2025 and June 30, 2024, details of the assets pledged by the consolidated entities as collateral for short-term and long-term borrowings and credit facilities are disclosed in Note 8. No such pledges were made as of December 31, 2024.

(i) Intangible assets

The information on movement of the intangible assets of the Group for the six months ended June 30, 2025 and 2024, was as follows:

	Computer Software
Costs:	
Balance at January 1, 2025	$ 205,127
Additions	12,555
Disposals	(6,271)
Effect on movements of exchange rates	(7)
Balance at June 30, 2025	$ 211,404
Balance at January 1, 2024	$ 201,702
Additions	1,884
Disposals	(3,396)
Balance at June 30, 2024	$ 200,190
Accumulated amortization:	
Balance at January 1, 2025	$ 102,294
Amortization	14,074
Disposals	(6,271)
Balance at June 30, 2025	$ 110,097
Balance at January 1, 2024	$ 78,218
Amortization	13,644
Disposals	(3,396)
Balance at June 30, 2024	$ 88,466
Carrying amount:	
Balance at January 1, 2025	$ 102,833
Balance at June 30, 2025	$ 101,307
Balance at January 1, 2024	$ 123,484
Balance at June 30, 2024	$ 111,724

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

(i) Amortization

For the three months and six months ended June 30, 2025 and 2024, the amortization of intangible assets were included in the statement of comprehensive income was as follows :

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Operating cost	$ 815	1,140	1,945	2,260
Operating expense	$ 6,209	5,619	12,129	11,384

(j) Short-term notes payable

	June 30, 2025	December 31, 2024	June 30, 2024
Commercial paper payable	$ -	-	20,000
Less: Discount on Short-term Bills Payable	-	-	(20)
Total	$ -	-	19,980

During the period from January 1 to June 30, 2024, the consolidated entities issued additional commercial paper in the amount of NT$119,909 thousand, bearing an interest rate of 2.1%~2.2%, with a maturity date in July 2024.

(k) Short-term borrowings

The short-term borrowings were summarized as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Unsecured bank loans	$ 1,495,984	2,260,055	3,079,350
Secured bank loans	450,228	10	150,010
Total	$ 1,946,212	2,260,065	3,229,360
Unused short-term credit lines	$ 6,485,768	4,824,464	3,781,848
Range of interest rates	2.25%~3.35%	2.02%~3.79%	1.95%~3.85%

For the collateral for short-term borrowings, please refer to note 8.

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

(l) Other payables

	June 30, 2025	December 31, 2024	June 30, 2024
Expense payables	$ 289,693	281,812	304,175
Salary payables	343,289	611,358	359,108
Equipment payables	374,488	281,365	295,230
Dividend payable	496,585	-	-
Others	230,765	252,034	187,814
Total	$ 1,734,820	1,426,569	1,146,327

(m) Long-term borrowings

The long-term borrowings were summarized as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Unsecured bank loans	$ 796,970	539,540	788,040
Secured bank loans	3,103,124	3,555,673	4,919,654
Less: current portion	(1,353,410)	(960,184)	(1,794,073)
Total	$ 2,546,684	3,135,029	3,913,621
Unused long-term credit lines	$ 4,483,991	2,200,000	3,013,018
Range of interest rates	1.92%~3.4%	2.08%~2.71%	2.08%~4.20%

(i) Collateral for long-term borrowings

For the collateral for long-term borrowings, please refer to note 8.

(ii) The details of loans were as follows:

Except for the following disclosure, for other relevant information, please refer to note 6(m) of the Group’s consolidated financial report for the year ended December 31, 2024.

The Group entered into a syndicated credit agreement (hereafter referred to as syndicated credit agreement) with a group of banks leading by Taiwan Cooperative Bank on March 28, 2025, the principal contents of which are summarized below:

1) The group of banks consists of:

Taiwan Cooperative Bank (leading bank and credit facility management bank), Land Bank of Taiwan, Taiwan Business Bank (the aforementioned banks are the joint leading banks) and Agricultural Bank of Taiwan.

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

2) The total credit facility is NT$1.2 billion to enhance the borrower’ s medium-term working capital.

3) The credit duration, the withdrawn period and the settlement method:

   a) This credit duration: five years from the date of first withdrawn (of which credit A includes a grace period of 36 months). The first use of loan by borrower must be no later than six months from the contract signing date, otherwise that date shall be deemed to be the first draw up date.

   b) Withdrawn period of this credit:

      i) This is a medium-term loan with a facility amount of NT$1.2 billion, which may be drawn down in tranches and may be revolved.

   c) Settlement method:

      i) The principal amount of each drawdown under this facility shall be repaid in full on its respective maturity date. The principal may be re-borrowed on a revolving basis in accordance with the terms of this facility. In the event that any outstanding principal amount is not repaid through revolving drawdown, the Borrower may use new drawdown proceeds to directly repay the matured portions.

         The first reduction date of the credit limit shall be the date falling 36 months from the initial drawdown date. Thereafter, the credit limit shall be reduced every 12 months over three periods. The credit limit shall be reduced by 15% in each of the first and second periods, and by 70% in the third period.

      ii) Under all circumstances, the Borrower shall fully repay all outstanding principal, interest, and other payable amounts and fees by the expiry of the credit facility term.

4) Under the syndicated credit agreement, the Group shall provide, during the credit period, the audited annual consolidated financial statements and the consolidated financial statements for the first, second and third quarters as reviewed by the accountants. Restrictions rules on specific financial ratios such as current ratio, debt ratio, interest protection multiplier and tangible net value shall be calculated based on the consolidated annual financial statements audited by the accountants. It shall be inspected one time per year.

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

5) The above borrowings are provided by the Group with promissory notes, machinery and equipment, factory and building as collateral for this credit case and the related parties are acting as joint guarantors.

6) As of June 30, 2025, the Group remained undrawn by the consolidated entity.

(n) Lease liabilities

The carrying values of the Group's lease liabilities were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Current	$ 34,429	42,060	49,976
Non-current	$ 36,596	33,408	45,884

For the maturity analysis, please refer to note 6(v).

The amounts recognized in profit or loss were as follows:

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Interest on lease liabilities	$ 395	481	852	983
Expenses relating to leases of low value assets and short term leases	$ 3,498	2,952	6,825	5,363

The amounts recognized in the statement of cash flows for the Group's were as follows:

	For the six months ended June 30	
	2025	2024
Total cash outflow for leases	$ 34,445	33,292

(i) Real estate leases

The Group' s leases land and buildings for its office space and employee accommodation . The leases of office space and employee accommodation typically run for two to ten years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term.

The Group' s expects the relative proportions of fixed and variable lease payments to remain broadly consistent in future years.

(ii) Other leases

The Group' s leases office facilities and transportation facilities, with lease terms of one to four years. In some cases, the Group' s has options to purchase the assets at the end of the contract term; in other cases, it guarantees the residual value of the leased assets at the end of the contract term.

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

The Group’s also leases office facilities and parking space with lease terms of one to four years. These leases are short term or leases of low value items. The Group’s decides to apply recognition exemption, and has selected not to recognize right-of-use assets and lease liabilities for these leases.

(o) Employee benefits

(i) Defined benefit plans

There was no material volatility of the market, no material reimbursement and settlement or other material one-time events since prior fiscal year. As a result, the pension cost in the accompanying interim period was measured and disclosed according to the actuarial report as of December 31, 2024, and 2023.

The expenses recognized in profit or loss for the Group were as follows:

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Operating cost	$ 423	543	851	1,056
Operating expense	$ 1,671	1,679	3,336	3,389

(ii) Defined contribution plans

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Operating cost	$ 43,745	42,504	90,412	83,855
Operating expense	$ 9,939	9,330	20,365	18,650

(p) Income tax

The components of income tax expense (income) were as follows:

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Current income tax expense				
Underestimation of Income Tax in Previous Years	$ -	759	-	759
Deferred tax expense (income)				
Origination and reversal of temporary differences	12,186	(6,845)	35,280	9,715
Income tax expense (income)	$ 12,186	(6,086)	35,280	10,474

(i) There were no income tax recognized in equity or other comprehensive income.

(ii) The Company’s income tax returns had been examined by the tax authorities through the years to 2022.

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

(q) Capital and other equity

Except for the following disclosure, there were no significant changes in the capital and other equity of the Group between the six months ended June 30, 2025 and 2024. For other relevant information, please refer to note 6(q) of the consolidated financial report for the year ended December 31, 2024.

(i) Share Capital

According to the company's Articles of Incorporation as of June 30 2024, the authorized share capital is set at NT$800,000 thousand with a par value of NT$10 per share. On June 12 2025, the company’s shareholders' meeting resolved to increase the authorized capital to NT$1,000,000 thousand with a par value of NT$10 per share. The number of issued common shares as of June 30 2025 and June 30 2024 were respectively 709,407 thousand shares and 669,407 thousand shares. All payments for the issued shares have been fully received.

(ii) Capital surplus

The balances of capital surplus were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Share Premium from Issuance of Share	$ 3,529,941	3,529,941	2,879,453
Changes in equity of investment in associates accounted for using equity method	179,013	180,874	154,760
Unclaimed cash dividend	790	790	621
Expired Stock Warrants	6,712	6,712	-
	$ 3,716,456	**3,718,317**	**3,034,834**

(iii) Retained earnings

According to the Company’s Article, net earnings should be used to offset the prior year’s deficits, if any, before paying any income taxes. 10% of retained earnings will be as legal reserve. The rest of the amount and undistributed surplus will be allocated on the basis of the allocation plan proposed by the Board of Directors and submitted to stockholders for approval.

Due to demand of expanding business, coordinating with Company’s long-term financial plan for sustainable development and stable economic development, The Group adopts Residual Dividend Policy. The main purpose for this policy is to measure financial demand that based on budget of future capital. The steps of distributions are as below: (1) The best capital budget. (2) Determine the financing required to meet the capital budget in the preceding paragraph. (3) Determine the amount of financing required to be financed by retained surplus (the remaining can be financed by cash increase or corporate bonds). (4) The remaining surplus can be distributed to shareholders in the form of dividends after retaining an appropriate amount according to operational needs. The distribution of future dividends takes into account the use of funds, and draws up an appropriate ratio of cash to stock dividends for the current year, in which cash dividends are no less than 50%.

1) Legal reserve

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

When a company incurs no loss, it may pursuant to a resolution by a shareholders' meeting, distribute its legal reserve by issuing new shares or by distributing cash, and only the portion of legal reserve which exceeds 25% of capital may be distributed.

2) Special reserve

In accordance with the requirements issued by the FSC, a portion of earnings shall be allocated as special reserve during earnings distribution. An equivalent amount of special reserve shall be allocated from the net profit in the period and the undistributed prior period earnings. A portion of undistributed prior-period earnings shall be reclassified to special earnings reserve (and does not qualify for earnings distribution) to account for cumulative changes to the net reduction of other shareholders' equity pertaining to prior periods. Amounts of subsequent reversals pertaining to the net reduction of other shareholders' equity shall qualify for additional distributions.

3) Earnings distribution

Earnings distribution for 2024 was resolved by the general meeting of shareholders held on June 17, 2025. The amount of dividends allocated to shareholders is as follows:

	2024	
	Amount per share	**Total amount**
Dividends distributed to ordinary shareholders:		
Cash	$ 0.70	496,585

On June 26, 2024, the Company's shareholders' meeting resolved to approve the loss offset plan. Due to losses incurred in fiscal year 2023, no earnings distribution was made

(iv) Treasury Stock

From January 1 to June 30, 2025 the Company repurchased a total of 3,154 thousand shares of treasury stock which was necessary to maintain corporate credit and protect shareholders' rights in accordance with Article 28-2 of the Securities and Exchange Act. The total cost amounted to NT$76,289 thousand. As of June 30 of 2025 the number of uncanceled treasury shares remains at 3,154 thousand shares.

The Company's held treasury stocks are not permitted to be pledged under securities trading regulations and shall not confer shareholder rights until they are transferred.

(v) Other comprehensive income accumulated in reserves, net of tax

	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Gains (losses) on remeasurement of defined benefits plan	Total
Balance at January 1, 2025	$ 248,050	120,192	(264,987)	103,255
Exchange differences on foreign operations:				
The Company	(593,315)	-	-	(593,315)
Unrealized gains (losses) from financial assets measured at fair value through other				

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

comprehensive income:				
The Company	-	(76,858	-	(76,858)
Subsidiary	-	(11,249	-	(11,249)
Associate	-	(8,998	-	(8,998)
Re-measurement amount of the benefit plan:				
Associate	-	-	(221)	(221)
Balance at June 30, 2025	**$ (345,265)**	**23,087**	**(265,208)**	**(587,386)**

	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Gains (losses) on remeasurement of defined benefits plan	Total
Balance at January 1, 2024	$ (22,349)	178,921	(238,123)	(81,551)
Exchange differences on foreign operations:				
The Company	231,597	-	-	231,597
Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income:				
The Company	-	3,044	-	3,044
Subsidiary	-	14,592	-	14,592
Associate	-	(100)	-	(100)
Remeasurements of defined benefit plans				
Associate	-	-	47	47
Balance at June 30, 2024	**$ 209,248**	**196,457**	**(238,076)**	**167,629**

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

(r) Earnings (loss) per share

The calculation of basic earnings (loss) per share and diluted earning (loss) per share were as follow:

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Basic earnings (loss) per share:				
Profit (loss) attributable to ordinary shareholders of the Company	$ 58,196	559,967	491,867	835,768
Weighted average number of ordinary shares (in thousand of shares)	708,198	669,407	708,799	669,407
	$ 0.08	0.84	0.69	1.25
Basic earnings (loss) per share:				
Profit (loss) attributable to ordinary shareholders of the Company	$ 58,196	559,967	491,867	835,768
Weighted average number of ordinary shares (in thousand of shares)	708,198	669,407	708,799	669,407
Effect of employee share bonus	448	325	537	496
Weighted average number of ordinary shares (in thousand shares)	708,646	669,732	709,336	669,903
	$ 0.08	0.84	0.69	1.25

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

(s) Revenue from contracts with customers

(i) Details of revenue

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Major products / Services lines:				
2 Layers	$ 83,255	63,081	140,275	127,325
4 Layers	329,698	515,907	661,229	842,159
6 Layers	650,051	750,455	1,250,617	1,442,319
8 Layers	1,199,837	1,683,373	2,338,107	2,824,930
More than 10 Layers	2,041,378	2,084,634	4,243,512	3,977,222
Others	3,831	31,713	11,759	78,507
	$ 4,308,050	5,129,163	8,645,499	9,292,462

(ii) Contract balances

	June 30, 2025	December 31, 2024	June 30 2024
Notes receivable	$ 19,091	25,804	11,804
Accounts receivable	3,950,869	4,792,286	5,379,737
Less: allowance for impairment	(29,343)	(24,059)	(19,551)
	$ 3,940,617	4,794,031	5,371,990

Please refer to note 6(d) for the disclosure of notes and accounts receivable and their impairment.

(t) Employee compensation and directors' remuneration

In accordance with the articles of incorporation the Company should contribute 1% to 5% of the profit as employee compensation (At least 20% of the employee compensation should be allocated to frontline employees) and less than 3% as directors' remuneration when there is profit for the year. However, if the Company has accumulated deficits, the profit should be reserved to offset the deficit.

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

The Company estimated employee compensation for the three months and six months ended June 30, 2025 and 2024 to be $742 thousand and $7,992 thousand, and$7,316 thousand and $12,210 thousand, respectively. The directors’ remuneration during these periods were $6,574 thousand and $4,218 thousand, respectively. These amounts were calculated using the Company’s pre-tax income for each period before deducting the remunerations of employees and directors, multiplied by the proposed percentages of remunerations of employees, directors, and supervisors as stated in the Company’ s Articles of Incorporation. These remunerations were expensed under operating costs or expenses for each period. If there are any subsequent adjustments to the actual remuneration amounts after the annual shareholders’ meeting, the adjustments will be regarded as changes in accounting estimates and will be reflected in profit or loss in the following year.

For the year 2024, the Company accrued NT$34,000 thousand for employee remuneration and NT$17,000 thousand for directors’ remuneration. The actual amounts distributed were consistent with the accrued amounts. As the Company incurred a loss in 2023, no employee or directors’ remuneration was accrued for that year. Relevant information can be found on the Market Observation Post System (MOPS).

(u) Non-operating income and expenses

(i) Interest income

The details of interest income were as follows:

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Interest income from bank deposits	$ 14,598	11,830	16,224	15,026
Other interest income	(3)	293	223	296
	$ 14,595	12,123	16,447	15,322

(ii) Other income

The details of other income were as follows:

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Compensation income	$ 8,696	9,444	12,980	10,575
Design income	16,999	6,820	29,729	20,854
Subsidy	18,947	755	20,123	13,659
Other income	5,856	3,682	10,178	11,664
	$ 50,498	20,701	73,010	56,752

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

(iii) Other gains and losses

The details of other gains and losses were as follows:

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Foreign exchange gains	$ (296,088)	41,338	(252,873)	111,888
Gains on lease modification	-	4	8	4
Net gains on financial assets at fair value through profit	76	67	157	135
Gains on disposals of property, plant and equipment	33,272	(4,357)	33,419	(5,713)
Miscellaneous disbursements	(124)	(5,339)	(446)	(12,469)
	$ (262,864)	31,713	(219,735)	93,845

(iv) Financial costs

The details of finance costs were as follows:

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Interest expense on borrowings	$ 41,770	66,458	88,287	126,416
Handling fee	63	192	157	281
Interest expense on lease liabilities	395	481	852	983
Other	-	11	-	11
Less: interest capitalization	(6,241)	(2,927)	(13,092)	(5,488)
	$ 35,987	64,215	76,204	122,203

(v) Financial instruments

Except for the following paragraph, there were no significant changes in the fair value of the Group’s financial instruments and its exposure to credit risk, liquidity risk and market risk due to the financial instruments. For relevant information, please refer to note 6(w) of the consolidated financial report for 2024.

(i) Liquidity risk

The following table shows the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements.

	Carrying amount	Contractual cash flows	Within 12 months	1-5 years	Over 5 years
June 30, 2025					
Non-derivative financial liabilities					
Short-term borrowings	$ 1,946,212	1,976,036	1,976,036	-	-
Accounts payable	2,214,766	2,214,766	2,214,766	-	-

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

Other payables	1,734,820	1,734,820	1,734,820	-	-
Leases liabilities	71,025	72,505	34,966	37,539	-
Current portion of long-term borrowings	1,353,410	1,376,491	1,376,491	-	-
Long-term borrowings	2,546,684	2,711,843	63,794	2,399,792	248,257
Guarantee deposits received	22,932	22,932	22,932	-	-
	$ 9,889,849	10,109,393	7,423,805	2,437,331	248,257
December 31, 2024					
Non-derivative financial liabilities					
Short-term borrowings	$ 2,260,065	2,295,587	2,295,587	-	-
Accounts payable	2,425,289	2,425,289	2,425,289	-	-
Other payables	1,426,569	1,426,569	1,426,569	-	-
Leases liabilities	75,468	76,619	42,905	33,714	-
Current portion of long-term borrowings	960,184	973,870	973,870	-	-
Long-term borrowings	3,135,029	3,340,442	79,394	3,029,912	231,136
Guarantee deposits received	30,990	30,990	30,990	-	-
	$ 10,313,594	10,569,366	7,274,604	3,063,626	231,136

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

		Carrying amount	Contractual cash flows	Within 12 months	1-5 years	Over 5 years
June 30, 2024						
Non-derivative financial liabilities						
Short-term borrowings	$	3,229,360	3,263,750	3,263,750	-	-
Short term notes payable		19,980	20,000	20,000	-	-
Accounts payable		2,870,431	2,870,431	2,870,431	-	-
Other payables		1,146,327	1,146,327	1,146,327	-	-
Leases liabilities		95,860	97,776	50,888	46,888	-
Current portion of long-term borrowings		1,794,073	1,817,497	1,817,497	-	-
Long-term borrowings		3,913,621	4,197,515	103,117	3,849,771	244,627
Guarantee deposits received		29,059	29,059	29,059	-	-
	$	13,098,711	13,442,355	9,301,069	3,896,659	244,627

The Group does not expect the cash flows included in the maturity analysis to occur significantly earlier or at significantly different amounts.

(ii) Currency risk

1) Exposure to foreign currency risk

The Group’ s’ s significant exposure to foreign currency risk were as follows:

		June 30, 2025			December 31, 2024			June 30, 2024		
		Foreign currency	Exchange rate		TWD	Foreign currency	Exchange rate		TWD	Foreign currency	Exchange rate		TWD

		Foreign currency	Exchange rate		TWD	Foreign currency	Exchange rate		TWD	Foreign currency	Exchange rate		TWD
		June 30, 2025				**December 31, 2024**				**June 30, 2024**			
Financial assets:													
Monetary items													
USD	$	178,339	USD/TWD	29.30	5,225,33	191,112	USD/TWD	32.79	6,265,601	223,943	USD/TWD	32.45	7,266,954
CNY		47,322	CNY/TWD	4.09	193,59	56,177	CNY/TWD	4.48	251,561	51,895	CNY/NTD	4.45	230,672
Financial liabilities:													
Monetary items													
USD	$	73,113	USD/TWD	29.30	2,142,21	69,497	USD/TWD	32.79	2,278,460	85,771	USD/TWD	32.45	2,783,282
CNY		15,538	CNY/TWD	4.09	63,56	18,825	CNY/TWD	4.48	84,298	23,594	CNY/TWD	4.45	104,876

2) Sensitivity analysis

The Group’s exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, accounts receivable and other receivables, borrowings, and accounts payable and other payables that are denominated in foreign currency. A weakening (strengthening) of 1% of the NTD against the USD, JPY and CNY as of June 30, 2025 and 2024, the net profit before tax in 2024 would have increased (decreased) by $32,132 thousand; the net loss before tax in 2024 would have decreased (increased) by $46,095 thousand. The analysis assumes that all other variables remain constant.

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

3) Foreign exchange gain and loss on monetary items

Since the Group's has many kinds of functional currency, the information on foreign exchange loss on monetary items is disclosed by total amount. For the three months and six months ended June 30, 2025 and 2024, foreign exchange gain (loss) (including realized and unrealized portions) amounted to $(296,088) thousand and $41,338 thousand, $(252,873) thousand and $111,888 thousand, respectively.

(iii) Interest rate risk

Please refer to the notes on liquidity risk management and interest rate exposure of the Group's financial assets and liabilities.

The following sensitivity analysis is based on the exposure to the interest rate risk of derivative and non-derivative financial instruments on the reporting date. Regarding assets with variable interest rates, the analysis is based on the assumption that the amount of assets outstanding at the reporting date was outstanding throughout the year. The rate of change is expressed as the interest rate increases or decreases by 1% when reporting to management internally, which also represents the Group management's assessment of the reasonably possible interest rate change.

If interest rates were to increase or decrease by 1%, with all other variables held constant, the consolidated entity's profit before tax for the periods from January 1 to June 30, 2025 and 2024 would decrease or increase by NT$24,354 thousand and NT$31,187 thousand, respectively. This is primarily attributable to the consolidated entity's variable-rate deposits and borrowings.

(iv) Other market price risk

For the six months ended June 30, 2025 and 2024, the sensitivity analyses for the changes in the securities price at the reporting date were performed using the same basis for the profit and loss as illustrated below:

	For the six months ended June 30	
	2025	**2024**
Prices of securities at the reporting date	**Other comprehensive income after tax**	**Other comprehensive income after tax**
Increasing 1%	$ 3,175	4,732
Decreasing 1%	$ (3,175)	(4,732)

(Continued)

(v) Fair value of financial instruments

1) Fair value hierarchy

The fair value of financial assets and liabilities at fair value through profit or loss and financial assets at fair value through other comprehensive income is measured on a recurring basis. The carrying amount and fair value of the Group’s financial assets and liabilities, including the information on fair value hierarchy were as follows; however, except as described in the following paragraphs, for financial instruments not measured at fair value whose carrying amount is reasonably close to the fair value, and lease liabilities, disclosure of fair value information is not required:

	June 30, 2025				
		Fair value			
	Book Value	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets at fair value through profit or loss	$ 18,916	18,916	-	-	18,916
Financial assets at fair value through other comprehensive income	$ 317,505	218,972	-	98,533	317,505
Financial assets measured at amortized cost					
Cash and cash equivalents	$ 960,463				
Notes receivable, net	19,091				
Accounts receivable, net	3,921,526				
Other receivables	87,651				
Other receivables-related parties	282				
Other financial asset-current	24,534				
Refundable deposits	37,638				
Subtotal	$ 5,051,185				
Financial liabilities measured at amortized cost					
Borrowings	$ 5,846,306				
Accounts payable	2,214,766				
Other payables	1,734,820				
Lease liabilities	71,025				
Guarantee deposits receiverd	22,932				
Subtotal	$ 9,889,849				

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

	December 31, 2024				
		Fair value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss	$ 22,759	22,759	-	-	22,759
Financial assets at fair value through other comprehensive income	$ 405,612	295,830	-	109,782	405,612
Financial assets measured at amortized cost					
Cash and cash equivalents	$ 1,089,232				
Notes receivable, net	25,804				
Accounts receivable, net	4,768,227				
Other receivables	119,703				
Other receivables-related parties	663				
Other financial asset-current	4,789				
Refundable deposits	37,670				
Subtotal	$ 6,046,088				
Financial liabilities measured at amortized cost					
Borrowings	$ 6,355,278				
Accounts payable	2,425,289				
Other payables	1,426,569				
Lease liabilities	75,468				
Guarantee deposits received	30,990				
Subtotal	$ 10,313,594				

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

	June 30, 2024				
		Fair value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through proift or loss	$ 19,616	19,616	-	-	19,616
Financial assets at fair value through other comprehensive income	$ 473,221	362,537	-	110,684	473,221
Financial assets measured at amortized cost					
Cash and cash equivalents	$ 1,504,138				
Notes receivable, net	11,804				
Accounts receivable, net	5,360,186				
Other receivables	106,757				
Other receivables-related parties	310				
Other financial asset-current	4,372				
Refundable deposits	41,304				
Subtotal	$ 7,028,871				
Financial liabilities measured at amortized cost					
Notes payable	$ 19,980				
Borrowings	8,937,054				
Accounts payable	2,870,431				
Other payables	1,146,327				
Lease liabilities	95,860				
Guarantee deposits received	29,059				
Subtotal	$ 13,098,711				

2) Valuation techniques for financial instruments not measured at fair value

If a financial instrument has a quoted price in an active market, the quoted price is used as fair value. The quoted price of a financial instrument obtained from major exchanges and over-the counter markets are the basis used to determine the fair value of a listed company’ s stock and the quoted prices in an active market.

A financial instrument is regarded as being quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm’ s-length basis. If these conditions can not be reached, then the market is non-active. In general, a market with low trading volume or high bid-ask spreads is an indication of a non-active market.

The Group uses the following method in determining the fair value of its financial struments without a quoted price in an active market:

Financial assets at FVOCI non-current is investments in domestic non-listed stock. The market approach of comparable business based on multiple of the equity value of investments is used to estimate fair value. The estimation of the fair value of equity instruments has been adjusted due to the effect of the discount arising from the lack of marketability.

3) There were no transfers between Levels of the fair value hierarchy for the six months ended June 30, 2025 and 2024.

4) Schedule of Changes in Level 3

	For the six months ended June 30	
	2025	**2024**
	Fair value through other comprehensive income	**Fair value through other comprehensive income**
Balance at January 1	$ 109,782	96,092
Recognized in other comprehensive income	(11,249)	14,592
Balance at June 30	**$ 98,533**	**110,684**

5) Quantified information on significant unobservable inputs (Level 3) used in fair value measurement

The Group’s financial instruments that use Level 3 inputs to measure fair value included “fair value through other comprehensive income – equity investments”.

Quantified information of significant unobservable inputs was as follows:

Item	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Financial assets at fair value through other comprehensive income-equity investments without an active market	Comparable public and company method	• Price-Earnings value multiplier (2025.6.30:0.900、2024.12.31:0.947、2024.6.30:1.06) • Lack of market liquidity discount rate (2025.6.30:8.79%、2024.12.31:7.96%、2024.6.30:9.71%)	• Higher the rate, higher the fair value • Lack of market liquidity, the higher the discount, the lower the fair value

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

6) Fair value measurements in Level 3 – sensitivity analysis of reasonably possible alternative assumptions.

The Group’ s measurement on the fair vlaue of financial instruments may change if different valuation models or inputs were used. For fair value measuerments in Level 3, changing one or more of the assumptions would have the following effects on other comprehensive income:

	Input	Change in A	Other Compehase income favour	Other Compehase income unfavour
June 30, 2025				
Financial assets fair value through other comprehensive income	Value multiplier	5%	$ 5,465	4,404
	Liquidity discount rate	5%	$ 478	478
December 31, 2024				
Financial assets fair value through other comprehensive income	Value multiplier	5%	$ 4,988	4,988
	Liquidity discount rate	5%	$ 478	478
June 30, 2024				
Financial assets fair value through other comprehensive income	Value multiplier	5%	$ 5,200	5,200
	Liquidity discount rate	5%	$ 584	584

(w) Financial risk management

The financial risk management objectives and policies of the Group have not changed significantly from those disclosed in note 6(x) of the consolidated financial report for the year ended December 31, 2024.

(x) Capital management

The capital management objectives, policies and procedures of the Group are consistent with those disclosed in the consolidated financial report for the year ended December 31, 2024; in addition, there are no significant changes in the summary quantitative information of capital management items and those disclosed in the consolidated financial report for the year ended December 31, 2024. For relevant information, please refer to note 6(y) of the consolidated financial report for the year ended December 31, 2024.

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

(y) Investing and financing activities not affecting current cash flow

			Non-cash changes		
	2025.1.1	Cash flows	Exchange rate changes	Lease payment change	June 30, 2025
Short-term notes and bills payable	$ 4,095,213	(191,373)	(3,746)	-	3,900,094
Short-term borrowings	2,260,065	(87,820)	(226,033)	-	1,946,212
Lease liabilities	75,468	(26,768)	-	22,325	71,025
Guarantee deposits received	30,990	(6,069)	(1,989)	-	22,932
Total liabilities from financing activities	$ 6,461,736	(312,030)	(231,768)	22,325	5,940,263

			Non-cash changes		
	2024.1.1	Cash flows	Exchange rate changes	lease payment change	June 30, 2024
Notes payable	$ -	19,980	-	-	19,980
Long-term borrowings(including current portion)	5,833,696	(172,006)	46,004	-	5,707,694
Short-term borrowings	2,013,190	1,117,381	98,789	-	3,229,360
Lease liabilities	243,740	(26,946)	-	(120,934)	95,860
Guarantee deposits received	27,785	249	1,025	-	29,059
Total liabilities from financing activities	$ 8,118,411	938,658	145,818	(120,934)	9,081,953

(7) Related-party transactions

(a) Parent company and ultimate controlling company

The Company is both the parent company and the ultimate controlling party of the Group’s.

(b) Names and relationship with related parties

The followings are entities that have had transactions with related party during the periods covered in the consolidated financial statements.

	Name of related party	Relationship with the Group
	CHANG, YUAN-MING	President of the company
	Fulltech Fiber Glass Corp.	An associate
	Ideal Bike Corporation	The entity’s president is the second immediate family of the president of the Company
	Unitech Printed Circuit Humanities and Education Foundation	The entity’s president is the first immediate family of the president of the Company
	Taiwan Green Foods & Eco-agriculture Development Foundation	The entity’s president is the first immediate family of the president of the Company
	The Business Development Foundation of the Chinese Straits	The entity’s vice president is the president of the Company

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

(c) Significant transactions with related parties

(i) Acquisition of Financial Assets

The consolidated company has summarized the details of financial assets obtained from related parties as follows:

		For the six months ended June 30	
Related Party	**Accounting items**	**Transaction Target**	**Acquisition Price**
Ideal Bike Corporation	Investments in equity instruments measured at fair value through other comprehensive income (non-current)	Common share	$ 19,833

(ii) Loans and guarantee to Related Parties

For the six months ended June 30, 2025 and 2024, the president had provided a guarantee for loans to the Group's.

(ii) As of June 30, 2025, December 31, 2024 and June 30, 2024, other receivables raised due to collection and payment and various expense between the Group' s and related parties were $282 thousand, $663 thousand and $310 thousand respectively which were recognized other receivables-related parties.

(ii) Donations

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Unitech Printed Circuit Humanities and Education Foundation	$ 1,000	2,000	2,000	2,000
Other related party	500	250	500	250
	$ 1,500	2,250	2,500	2,250

The Group's donations to related parties were recognized "selling expenses and administrative expenses".

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

(d) Key management personnel compensation

Key management personnel compensation comprised:

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Short-term employee benefits	$ 10,742	11,826	21,428	22,273

(8) Pledged assets

The carrying values of pledged assets were as follows:

Pledged assets	Object	June 30, 2025	December 31, 2024	June 30, 2024
Land	Short-term and long-term borrowings	$ 1,175,550	1,175,550	1,175,550
Building and construction	Short-term and long-term borrowings	3,842,598	1,667,046	1,690,006
Right-of-used assets	Long-term borrowings	117,897	-	134,205
Machinery equipment	Long-term borrowings	1,733,266	1,739,119	1,851,488
Certificate of deposit (Note 1)	Bureau of Costoms' endorsement and Letzer Industrial Park deposit	16,800	16,800	16,800
Stock (Note 2)	Short-term borrowings	46,140	156,300	151,000
		$ 6,932,251	4,754,815	5,019,049

(Note1) Classified into the account of "Refundable deposits".

(Note2) Classified into the account of "Investment accounted for using equity method".

(9) Significant commitments and contingencies:

(a) As of June 30, 2025, December 31, 2024 and June 30, 2024, the machinery equipment agreement entered by the Group had the material amounts of $2,417,062 thousand, $1,074,814 thousand and $357,401 thousand, respectively; of which, the payments of $1,070,997 thousand, $487,537 thousand and $249,979 thousand, respectively.

(b) The Group's outstanding standby letter of credit were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
USD	$ 145	145	615
JPY	$ 6,150	15,450	31,450

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries

Notes to the Consolidated Financial Statements

(10) Losses Due to Major Disasters: None.

(11) Subsequent Events: None

(12) Other:

(a) A summary of current-period employee benefits, depreciation, and amortization, by function, is as follows:

By function / By item	For the three months ended June 30					
	2025			2024		
	Cost of Sale	Operating Expense	Total	Cost of Sale	Operating Expense	Total
Employee benefits						
Salary	825,682	186,765	1,012,447	854,687	224,606	1,079,293
Labor and health insurance	79,466	12,941	92,407	76,213	12,574	88,787
Pension	44,168	11,610	55,778	43,047	11,009	54,056
Remuneration of directors	-	2,127	2,127	-	9,386	9,386
Others	35,176	19,284	54,460	35,909	18,787	54,696
Depreciation	338,175	19,881	358,056	348,635	20,309	368,944
Amortization	5,559	7,801	13,360	9,015	8,072	17,087

By function / By item	For the six months ended June 30					
	2025			2024		
	Cost of Sale	Operating Expense	Total	Cost of Sale	Operating Expense	Total
Employee benefits						
Salary	1,674,195	380,778	2,054,973	1,634,877	391,323	2,026,200
Labor and health insurance	162,159	33,417	195,576	149,818	29,488	179,306
Pension	91,263	23,701	114,964	84,911	22,039	106,950
Remuneration of directors	-	10,091	10,091	-	14,994	14,994
Others	69,688	39,441	109,129	67,342	37,700	105,042
Depreciation	676,619	39,640	716,259	695,680	39,839	735,519
Amortization	11,119	15,458	26,577	17,694	16,210	33,904

(b) Seasonality of Operation

The Group’s operation was not affected by seasonality or cyclicality factors.

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

(13) Other disclosures:

(a) Information on significant transactions:

The following was the information on significant transactions required by the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” for the Group from January 1 to June 30, 2025:

(i) Loans to other parties:

Number	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower	Transaction amount for business between two parties	Reasons for short-term financing	Allowance for bad debt	Collateral		Individual funding loan limits	Maximum limit of fund financing	Note
													Item	Value			
1	Shanghai Unitech Electronics Co., Ltd.	Shanghai Unitech Electronics (Nontong) Co., Ltd.	Other receivables -related parties	Yes	192,066	85,911	85,911	2.8%	2	-	General operating and retrrn the loan	-	-	-	3,558,259	3,558,259	Note 1

Note 1: This transaction has been eliminated when the consolidated financial report is prepared.

Note 2: The total amount available for loan of the Company shall not exceed 20% of its net worth; and the individual amount available for financing purposes shall not exceed 10% of the Company’s net worth.

For a subsidiary who, directly or indirectly, holds the entire shares of a foreign subsidiary, the maximum amount available for loan should not exceed the net worth of subsidiary which is lender.

Note 3: The filling method of capital loan and nature is as follows:

(1) Fill in 1 for those who has business relations.

(2) Fill in 2 if there is a need for short-term financing.

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

(ii) Guarantees and endorsements for other parties:

No. (Note 1)	Name of guarantor	Counter-party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise (Note 3 and 5)	Highest balance for guarantees and endorsements during the period	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements (Note 4 and 6)	Parent company endorsements/ guarantees to third parties on behalf of subsidiary	Subsidiary endorsements/ guarantees to third parties on behalf of parent company	Endorsements/ guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company (Note 2)										
0	The Company	Shanghai Unitech Electronics (Nantong) Co., Ltd.	2	5,953,024	1,550,909	1,231,391	525,694	-	10.34%	9,524,839	Y	N	Y
0	The Company	The Unitech PCB (Thailand) Co., Ltd.	2	5,953,024	183,720	181,380	5,412	-	1.52%	9,524,839	Y	N	N

Note1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:
(a)The Company is ‘0’.
(b)The subsidiaries are numbered in order starting from ‘1’.
Note2: 7 forms of relationships in which corporate guarantees exist are defined as follows:
(a) Entities have business relations with Company.
(b) The Company directly or indirectly holds more than 50% of voting shares of its subsidiaries.
(c) Investees directly or indirectly own more than 50% of voting shares of the Company
(d) The Company directly or indirectly holds 90% of voting shares of its subsidiaries.
(e) Entities have construction contract agreements with the Company.
(f) The reason for the Company jointly invested in the entities is to provide proportionate endorsements.
(g) The Company has contractual pre-sale house agreements with its related parties under the Consumer Protection Law.
Note3: The Company’s aggregate amount allows endorsement or guarantee that does not exceed 50% of its net worth in June 30, 2025.
Note4: The Company’s aggregate amount allows endorsement or guarantee that does not exceed 80% of its net worth in June 30, 2025.
Note5: The Subsidiaries aggregate amount to one company allows endorsement or guarantee that does not exceed 100% or its net worth in June 30, 2025.
Note6: The Subsidiaries aggregate total amount allows endorsement or guarantee that does not exceed 200% of its net worth in June 30, 2025.

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

(iii) Securities held as of June 30, 2025 (excluding investment in subsidiaries, associates and joint ventures):

(Amounts in Thousands of New Taiwan Dollars/Shares)

Name of holder	Category and name of security	Relationship with company	Account title	Ending balance				Note
				Shares/Units (thousands)	Carrying value	Percentage of ownership (%)	Fair value	
The Company	Ideal Bike Corporation	Related party	Financial assets at fair value through other comprehensive income non-current	36,254	218,972	11.10%	218,972	-
DA TAI Investment Co., Ltd.	ANCAD, INC	-	"	26	-	2.02%	-	-
DA TAI Investment Co., Ltd.	Taiwan First Biotechnology Corporation	-	"	5,306	98,533	4.00%	98,533	-
DA TAI Investment Co.,Ltd.	Jih Sun Money Market Fund	-	Current financial assets at fair value through profit or loss	1,213	18,916	-	18,916	-

(iv) Where the amount of purchases or sales with related parties reaches NT$100 million or 20% of the paid-in capital or more. The following are the details of such transactions:

Name of company	Related party	Nature of relationship	Transactions				Transactions with terms different from others		Notes/Accounts receivable (payable)		**Note**
			Purchase/ Sale	Amount	% of total Purchase / Sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
The Company	Shanghai Unitech Electronics (Nantong) Co., Ltd.	Subsidiary	Purchase	1,920,443	45.42%	The payment terms are based on the loose funds.	-	The payment terms are based on the loose funds.	(1,272,850)	(48.34)%	Note 1

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

Shanghai Unitech Electronics (Nantong) Co., Ltd.	The Company	The Parent Company	Sale	(1,920,443)	(75.54)%	The collection are based on the loose funds.	-	The collection are based on the loose funds.	1,272,850	75.65%	Note 1

Note 1: The transaction has been eliminated in the preparation of the consolidated financial statements.

(v) Receivables from related parties with amounts exceeding the lower of NT$100 million or 20% of the capital stock:

Name of company	Counter-party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period	Allowance for bad debts	Note
					Amount	Action taken			
Shanghai Unitech Electronics (Nantong) Co., Ltd.	The Company	The parent company	Account Receivable-related party 1,272,850	3.07	-	-	327,091 (USD 9,551 thousand)	-	Note 1

Note 1: The transaction have been eliminated in the preparation of the consolidated financial statements.

(vi) Business relationships and significant intercompany transactions:

No. (Note 1)	Name of company	Name of counter-party	Nature of relationship (Note 2)	Intercompany transactions			
				Account name	Amount	Trading terms (Note 4)	Percentage of the consolidated net revenue or total assets
0	The Company	Shanghai Unitech Electronics (Nantong) Co., Ltd.	1	Sales	1,723	-	0.02%
0	The Company	Shanghai Unitech Electronics (Nantong) Co., Ltd.	1	Accounts Receivable	1,112	-	0.01%
1	Shanghai Unitech Electronics Co., Ltd.	Shanghai Unitech Electronics (Nantong) Co., Ltd.	3	Other Receivables	92,441	-	0.42%
1	Shanghai Unitech	Shanghai Unitech	3	Other Income	36,725	-	0.42%

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

	Electronics Co., Ltd.	Electronics (Nantong) Co., Ltd.					
1	Shanghai Unitech Electronics Co., Ltd.	Shanghai Unitech Electronics (Nantong) Co., Ltd.	3	Interest Income	1,417	-	0.02%
2	Shanghai Unitech Electronics (Nantong) Co., Ltd.	The Company	2	Sales	1,920,443	-	22.21%
2	Shanghai Unitech Electronics (Nantong) Co., Ltd.	The Company	2	Accounts Receivable	1,272,850	-	5.75%
3	Unitech BVI	Unitech HK	3	Other Receivables	2,658	-	0.01%

Note 1: Company numbering as follow:
(1). Parent company 0
(2). Subsidiaries starting from 1.
Note 2: Relationship:
(1). Transaction between the Parent Company and the subsidiary.
(2). Transaction between the subsidiary and the Parent Company.
(3). Transaction between the subsidiary and the subsidiary.
Note 3: Only disclose sales, revenues and receivables.
Note 4: The prices and terms of payment for intercompany sales are not materially different from those for ordinary sales. For the rest of the transactions, since there are no similar transactions, the terms of the transactions are determined by mutual agreement.
Note 5: The above transactions have been eliminated in the preparation of the consolidated financial statements.

(b) Information on investees:

The following is the information on investees for the nine months ended June 30, 2025 (excluding information on investees in Mainland China):

(Unit: thousand shares)

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of June 30, 2025			Net income (losses) of investee	Share of profits/losses of investee	Note
				June 30, 2025	December 31, 2024	Shares	Percentage of ownership	Carrying value			
The Company	Unitech BVI	British Virgin Islands	Reinvestment	2,793,183	2,793,183	4.34	100.00%	4,244,036	142,682	143,189	Note 1
The Company	DA-TAI Investment Co., Ltd.	Taipei	General investment	820,019	820,019	82,000	100.00%	1,050,411	14,181	14,181	Note 1
The Company	Unitech Thailand	Thailand	Manufacturing and sale of PCB	1,283,030	459,077	13,750	100.00%	1,230,729	(10,367)	(10,367)	Note 1 and 2

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

The Company	Unitech HK	Hong Kong	Reinvestment	153,980	153,980	5,000	6.10%	240,255	152,041	9,271	Note 1
DA-TAI Investment Co., Ltd.	Fulltech Fiber Glass Corp.	Taipei	Manufacturing of glass and glass products	600,684	600,684	60,655	11.64%	932,996	146,163	18,208	-
Unitech BVI	Unitech HK	Hong Kong	Reinvestment	2,480,927	2,480,927	77,000	93.90%	4,250,310	152,041	142,770	Note 1

Note 1: The transaction has been eliminated in the preparation of the consolidated financial statements.

Note 2: The Company increased its capital in Unitech Thailand in January, April and June of 2025 with a total amount of THB 300,000 thousand, THB 200,000 thousand and THB 375,000 thousand, respectively.

(c) Information on investment in mainland China:

(i) The names of investees in Mainland China, the main businesses and products, and other information:

(In Thousands of New Taiwan Dollars)

Name of investee	Main businesses and products	Total amount of paid-in capital	Method of investment (Note 1)	Accumulated outflow of investment from Taiwan as of January 1, 2025	Investment flows		Accumulated outflow of investment from Taiwan as of June 30, 2025	Net income (losses) of the investee	Percentage of ownership	Investment income (losses) (Note 2 and 3)	Book value (Note 3)	Accumu-lated remittance of earnings in current period
					Outflow	Inflow						
Shanghai Unitech Electronics Co., Ltd.	Manufacturing and sale of PCB	2,474,777	(2)	2,480,927	-	-	2,480,927	119,729	100.00%	119,729	3,558,259	-
Shanghai Unitech Electronics (Nantong) Co., Ltd.	Manufacturing and sale of PCB	4,486,960	(3)	937,800 (Note 4)	-	-	937,800	151,464	100.00%	151,464	4,382,646	-

(Continued)

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

(ii) Limitation on investment in Mainland China:

Company Name	Accumulated Investment in Mainland China as of June 30, 2025 (Note 5)	Investment Amounts Authorized by Investment Commission, MOEA (Note 5)	Upper Limit on Investment (Note 6)
The Company	3,659,453 (USD 124,896 thousand)	3,659,453 (USD 124,896 thousand)	7,143,629

Note 1: Three ways to investment in mainland China

(1) Direct investment

(2) Indirect investment through holding companies

(3) Others

Note 2: The recognition of gain and loss on investment based on the audit financial report which was assured by R.O.C. Accountant.

Note 3: The intercompany transactions have been eliminated from consolidation.

Note 4: The amount includes the capitalization of retained earnings amounting to USD 27,000 thousand.

Note 5: As of June 30, 2025, exchange rate USD/NTD 1:29.3

Note 6: Calculated based on 60% of the Company’s net worth.

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

(iii) Significant transactions:

The significant inter-company transactions with the subsidiary in Mainland China, which were eliminated in the preparation of consolidated financial statements for the nine months ended June 30, 2025, are disclosed in "Information on significant transactions".

(14) Segment information:

(a) Information about reportable segments and their measurement and reconciliations.

The Group's engaged in the production and sales of PCB, thus there is no disclosure of industrial financial information.

The Group's operating segment information and reconciliation are as follows:

	For the three months ended June 30, 2025			
	Domestic PCB and other	Oversea PCB	Reconciliation and elimination	Total
Revenue:				
Revenue from external customers	$ 3,950,283	357,767	-	4,308,050
Intersegment revenue	1,192	983,987	(985,179)	-
Total revenue	**$ 3,951,475**	**1,341,754**	**(985,179)**	**4,308,050**
Reportable segment profit or loss	**$ (22,128)**	**92,510**	**-**	**70,382**

	For the three months ended June 30, 2024			
	Domestic PCB and other	Oversea PCB	Reconciliation and elimination	Total
Revenue:				
Revenue from external customers	$ 4,888,455	240,708	-	5,129,163
Intersegment revenue	514	1,009,746	(1,010,260)	-
Total revenue	**$ 4,888,969**	**1,250,454**	**(1,010,260)**	**5,129,163**
Reportable segment profit or loss	**$ 459,340**	**94,541**	**-**	**553,881**

Unitech Printed Circuit Board Corporation and Subsidiaries
Notes to the Consolidated Financial Statements

	For the six months ended June 30, 2025			
	Domestic PCB and other	**Oversea PCB**	**Reconciliation and elimination**	**Total**
Revenue:				
Revenue from external customers	$ 7,997,760	647,739	-	8,645,499
Intersegment revenue	1,723	1,894,387	(1,896,110)	-
Total revenue	**$ 7,999,483**	**2,542,126**	**(1,896,110)**	**8,645,499**
Reportable segment profit or loss	**$ 392,818**	**134,329**	**-**	**527,147**

	June 30, 2025			
	Domestic PCB and other	**Oversea PCB**	**Reconciliation and elimination**	**Total**
Reportable segment assets	**$ 21,205,504**	**8,970,572**	**(8,050,052)**	**22,126,024**

	For the six months ended June 30, 2024			
	Domestic PCB and other	**Oversea PCB**	**Reconciliation and elimination**	**Total**
Revenue:				
Revenue from external customers	$ 8,805,597	486,865	-	9,292,462
Intersegment revenue	41,768	1,836,563	(1,878,331)	-
Total revenue	**$ 8,847,365**	**2,323,428**	**(1,878,331)**	**9,292,462**
Reportable segment profit or loss	**$ 725,222**	**121,020**	**-**	**846,242**

	June 30, 2024			
	Domestic PCB and other	**Oversea PCB**	**Reconciliation and elimination**	**Total**
Reportable segment assets	**$ 22,477,292**	**9,247,671**	**(7,393,535)**	**24,331,428**