WELLTEND TECHNOLOGY CORPORATION

Year 2025 Annual Meeting Minutes of Shareholders

Time：9:00 a.m. on Monday, June 16, 2025.

Place：B1, No.85, Section 4, Roosevelt Rd, Da'an District, Taipei City
(GIS NTU Convention Center-ALEXANDER)

Type of Meeting：Physical Meeting

Total outstanding shares：95,890,000 shares.

Total shares represented by shareholders present in person or by proxy: 71,162,933 shares. The percentage of shares held by shareholders present in person or by proxy：74.21 %.

Chairman：CHANG YUN-TENG (Chairman of the Board)

Directors present：CHANG YUN-TENG、CHANG KUEI-YU、CHEN HSIU-LI、
KUO HSUAN-BIN、Year Jan Industrial Co., Ltd.

Independent Director present：WU CHING-JU、WU MING-CHUAN

Participants：Accountant AU YIU-KWAN、Lawyer LI, YU-CHUAN

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

II. Chairperson Remarks：(omitted)

III. Report Matters:

Report No.1

Subject:

2024 Business Report.

Explanation:

The 2024 Business Report is refer to Attachment 1.

No question was raised by Shareholder.

Report No.2

Subject:

2024 Audit Committee's Review Report.

Explanation:

The 2024 Audit Committee's Review Report is refer to Attachment 2.

No question was raised by Shareholder.

Report No.3

Subject:

Report on the Distribution of Compensation to Employees and Directors of 2024.

Explanation:

The Company will appropriate NT$ 3,000,000 for employees' remuneration and NT$ 3,000,000 for Directors' remuneration according to the Article 29 of the Articles of Incorporation, and approved by the Boards of Directors held on March 26, 2025. There is no discrepancy between the above remuneration amounts and the estimated figure for the fiscal year these expenses are recognized.

No question was raised by Shareholder.

Report No.4

Subject:

The Report of the Distribution of 2024 Profits.

Explanation:

1. According to the Article 29-1 of the Articles of Incorporation, the Board of Directors is authorized to distribute the dividends and bonuses in cash, and report to the Shareholders' Meeting.
2. The Company had distributed cash dividends of NT$0.3 per share, totaling NT$ 28,767,000. The cash dividends will be distributed pro rata and be rounded down to the nearest dollar (under one dollar is rounded down). The fractional balance of all dividends less than NT$1 will be summed up and transferred to other income of the Company.
3. Upon the approval of the Board of Directors, it is proposed that the Chairman be authorized to resolve the ex-dividend date, distribution date, and other relevant issues. In the event that a buyback of shares, or transferring treasury shares, and cancellation, it is proposed that the Chairman be authorized to adjust based on the number of actual shares outstanding on the record date for distribution.

No question was raised by Shareholder.

Report No.5

Subject:

Other Report Matters: Report of Shareholders' Proposals.

Explanation:

The shareholders' proposal for the 2025 Annual General Shareholders' Meeting has been disclosed in the website of Taiwan Stock Exchange Market Observation Post System in accordance with Article 172-1 of the Company Law (the acceptance period for shareholder proposals is from April 2, 2025 to April 14, 2025), and no shareholder proposals until the deadline.

No question was raised by Shareholder.

IV. Ratification Items

1. **Proposed by the Board**

Proposal:

Adoption of the 2024 Business Report and Financial Statements.

Explanation:

(1) The Company's 2024 Financial Statements, including the Individual Financial Report and Consolidated Financial Report, were audited by independent auditors, Yu-Ting Xin and Yiu-Kwan Au of KPMG. Also Business Report and Financial Statements have been approved by the Board of Directors and examined by the Audit Committee.

(2) The 2024 Business Report is refer to Attachment 1, and the above-mentioned Financial Statements are refer to Attachment 3.

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

Voting Results: Shares present at the time of voting(Including electronic votes)：71,132,933 votes

Voting Results		% of the represented share present
Votes in favor (Including electronic votes)	69,208,966 votes	97.29 %
Votes against (Including electronic votes)	16,568 votes	0.02 %
Invalid Votes (Including electronic votes)	0 votes	0.00 %
Votes abstained / Not Voted (Including electronic votes)	1,907,399 votes	2.68 %

No question was raised by Shareholder.

2. Proposed by the Board

Proposal:

Adoption of the Proposal for Distribution of 2024 Profits

Explanation:

(1) 2024 net profit after tax is NT$ 55,484,885. After setting aside the Legal Reserve of NT$ 4,638,718, and then surplus reserve for the reversal of Special Reserves to other equity of NT$ 80,196,936, the distributable earnings are NT$ 536,800,333 and the proposed dividend to shareholders is NT$ 28,767,000, cash dividend for NT $0.3 per share.

(2) 2024 Profit Distribution Table is refer to Attachment 4.

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

Voting Results: Shares present at the time of voting(Including electronic votes)：71,132,933 votes

Voting Results		% of the represented share present
Votes in favor (Including electronic votes)	69,205,603 votes	97.29 %
Votes against (Including electronic votes)	19,932 votes	0.02 %
Invalid Votes (Including electronic votes)	0 votes	0.00 %
Votes abstained / Not Voted (Including electronic votes)	1,907,398 votes	2.68 %

No question was raised by Shareholder.

V. Discussion Items

1. Proposed by the Board

Proposal:

Amendment to the Articles of Incorporation

Explanation:

Partial articles in the "Articles of Incorporation" were amended in coordination with the Order No. Financial-Supervisory-Securities-Corporate-1130385442 of Financial Supervisory Commission issued on November 8, 2024. For the comparison table before and after the amendments is refer to Attachment 5.

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

Voting Results: Shares present at the time of voting(Including electronic votes)：71,132,933 votes

Voting Results		% of the represented share present
Votes in favor (Including electronic votes)	69,210,887 votes	97.29 %
Votes against (Including electronic votes)	16,574 votes	0.02 %
Invalid Votes (Including electronic votes)	0 votes	0.00 %
Votes abstained / Not Voted (Including electronic votes)	1,905,472 votes	2.67 %

No question was raised by Shareholder.

VI. Election Items

1. Proposed by the Board

Proposal：

Election of all Directors Adjournment.

Explanation:

(1) As the term of the directors of the Company have expired on June 13, 2025, it is proposed new directors shall be elected at the regular shareholders' meeting.

(2) According to the Articles of Incorporation, it is proposed nine directors (including three independent directors) shall be elected, the new directors shall have a term of three years from June 16, 2025 to June 15, 2028.

(3) The candidate nomination system shall be adopted for the election of directors (including independent director), the list of candidates for directors had been approved by the Board of Directors on March 26, 2025, the relevant information is refer to Attachment 6.

Voting Results:

Title	NO.	Name	electoral vote
Director	25735	CHANG YUN-TENG	82,318,693
Director	25305	CHANG KUEI-YU	69,653,948
Director	R10210****	CHENG MING-CHIEH	69,186,981
Director	25036	KUO HSUAN -BIN	69,106,913
Director	25507	HSIEH HUNG- LIANG	68,794,452
Director	25675	CHEN HSIU-LI	68,766,823
Independent Director	G22020****	FENG CHANG-KUO	68,722,127
Independent Director	F12422****	WU CHING-JU	68,640,435
Independent Director	26560	WU HSAN-AU	57,325,579

VII. Other Items

1. **Proposed by the Board**

Proposal：

Proposal on Lifting the Non-compete Restriction on the newly elected Directors of the Company.

Explanation:

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

(2) As shareholders or companies invest or operate same or similar business scope of the Company, according to the Company Act of submit to a shareholders’ meeting for approval of lifting restrictions of non-compete prohibition of the Directors and Representatives and submit to lift main operational content of concurrently serving as duties of other company. The scope of non-competition restrictions to be released is refer to Attachment 7.

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

Voting Results: Shares present at the time of voting(Including electronic votes)：71,132,933 votes

Voting Results		% of the represented share present
Votes in favor (Including electronic votes)	69,165,900 votes	97.23 %
Votes against (Including electronic votes)	44,160 votes	0.06 %
Invalid Votes (Including electronic votes)	0 votes	0.00 %
Votes abstained / Not Voted (Including electronic votes)	1,922,873 votes	2.70 %

No question was raised by Shareholder.

VIII. Extraordinary Motions：None.

IX. Adjournment：09:20 a.m. June 16, 2025

Chairman：CHANG YUN-TENG **Recorder**：PAN YI-LUN

Notice to readers

This English version is a summary translation of the Chinese version and is not an official document of the Shareholders' Meeting. If there is any discrepancy between the English version and the Chinese version, the Chinese version shall prevail.

【Attachment 1】

2024 Business Report

I. Business Results Report for 2024:

1. Consolidated operating revenue and gross profit margin:

   The Group's consolidated operating revenue in 2024 was NT$3,470,396,000, an increase of 16.52% compared to 2023's consolidated operating revenue of NT$2,978,383,000. Net profit after tax in 2024 was NT$55,171,000, a decrease of NT$64,573,000 from the NT$119,744,000 in net profit after tax seen in 2023, and the 2024 earnings per share came to NT$0.58.

   In respect to operating gross profit: the operating gross profit margin for 2024 and 2023 came to 16.74% and 19.03%, respectively.

2. Faced with the impact of industrial transformation and market integration in recent years, and under the influence of unfavorable factors such as price competition across all industries as well as rising raw material prices and global economics, the Company is still actively investing in the development of new customers and new products so that can strive for the mainstream consumer products business. Moreover, we are actively controlling costs and improving internal operating efficiency to allow overall profitability to remain at a certain level.

   (I) Consolidated operating and financial revenues and expenditures:

Unit: NT$/NT$ thousand

Item	2023	2024	Increase (decrease)	Growth rate %
Operating revenue	2,978,383	3,470,396	492,013	16.52%
Operating costs	2,411,683	2,889,484	477,801	19.81%
Operating expenses	386,996	383,936	(3,060)	(0.79%)
Operating profit	179,704	196,976	17,272	9.61%
Non-operating income and expenses	(1,276)	(46,048)	(44,772)	3,508.78%
Net profit for the period	119,744	55,171	(64,573)	(53.93%)

   (II) Budget implementation status: The Company's financial forecast for 2024 has not been disclosed to the public, and this is therefore not applicable.

(III) Consolidated profitability analysis:

	2023	2024
Debt to asset ratio (%)	48	47
Ratio of long-term funds to property, plant, and equipment (%)	379	421
Current ratio (%)	177	181
Quick ratio (%)	131	136
Return on assets (%)	4.34	2.18
Return on equity (%)	7.95	3.45
Net profit before tax to paid-in capital ratio (%)	18.61	15.74
Net profit rate (%)	4.00	2.00
Earnings per share (NT$)	1.25	0.58

II. Business plan summary for 2024

(I) Strengthen the production base in Southeast Asia, improve factory management efficiency and division of labor among factories, strengthen inventory management capabilities, effectively control production costs, and improve production and sales mechanisms.

(II) Actively deploy international cooperation, participate in international business exhibitions, expand sales reach, quickly collect industry intelligence and strengthen marketing capabilities, and commit to product diversification development and operation to expand our business niche.

(III) Strengthen the R&D team, improve R&D capabilities, grasp the development trends of new markets, new specifications and new technologies, develop a diversified product line, create corporate competitive advantages, and strive to establish long-term and stable relationships with large international customers.

(IV) Be customer-oriented and close to market leaders, provide customers with a variety of products and services, strengthen customer relationship management, continue to promote the development and introduction of new customers, and expand overall market share.

(V) Effectively integrate group resources, undertake flexible allocation of positions to preserve growth momentum, and cultivate talent needed for sustainable operations; promote and implement sustainable development, and monitor the long-term operational risks caused by climate change.

III. Future development strategy of the Company

In recent years, the Company has continued to provide customers with high-quality products; comprehensively improved the process level and energy in design, process, quality control and testing; and continued to achieve the goal of high growth and diversified development of product lines. At the same time, we will continue to deepen our existing product lines and customers, expand service levels, and be customer-oriented and close to market leaders. We can thus provide customers with a variety of products and services while taking advantage of economies of scale in production. Today, the development of network and digitalization has far exceeded prior visions of the structure of the digital age. It is not only mobile applications that have become the main media products for public information, services, and transactions. In terms of living, popular requirements for the quality of life and digital home appliances can provide more personalized and precise services. In respect to driving, there is safer traffic quality through the Internet of Vehicles to communicate and exchange information between owners, vehicles, and traffic systems to provide a safer and more comfortable experience. Above, we can see the blueprints of the future world under development and the Company is committed to working closely with customers in the relevant industrial chains whether in automotive electronics, medical care, or smart homes, to provide more services and high-end products.

In terms of operations management, the Group will uphold the principle of prudent and pragmatic operations to train and reserve technical, business and management talent over the long term to strengthen human capital, cultivate the Company's development potential, and continue to conduct product research and development to meet future product demand. In the future, we will also strengthen the market ties between the two sides of the Taiwan Strait and Southeast Asia. We shall coordinate production capacity to fully grasp market changes and needs for the sake of providing all-round customer satisfaction and trust so that we can increase market share among clients. We shall continue to strengthen project management capabilities and improve project management quality and human resource utilization efficiency as we strive for robust and large-scale long-term service customers, thereby improving the quality of earnings to create more fruitful and stable operating results. In addition to actively developing new products and providing integrated services, the Group shall also improve operational efficiency and personnel productivity through the integration of information systems. Furthermore, the resources of the Group's reinvested companies can be integrated to maximize the benefits of the Group.

IV. Impact of external competitive environment, regulatory environment, and overall business environment:

In recent years, the world has experienced multiple negative impacts. changes in product preferences among end consumers for products have made market competition more intense. In addition to raw material prices and international exchange rate fluctuations, the acquisition of labor and cost control have to be appropriate for the opportunity to maintain an advantageous profit. Due to rising wage costs in China and the rise of red supply chains, the domestic connector industry began to move production lines to emerging countries in Southeast Asia. Some peers with more capital and technology advantages expanded the deployment of production line automation and imported more automation equipment to reduce operating costs. The Group will continue to deploy production bases in Southeast Asia, expand our economies of scale, strengthen the operation of automated equipment and of upstream and downstream integration, and improve production efficiency. We shall do so in order to reduce overall costs, make production quality more reliable, and improve customer trust and dependence. In addition, we shall strengthen the development of niche products and continue to develop new products, expanding the market for high value-added products and improving product competitiveness.

We consider ourselves to be the best supplier of connection harnesses. The products we provide are important components of electronic products and the basic backbone structure of information systems. As consumer terminal products and digital services continue to develop, the application scope of wire harness products and information system services is also becoming increasingly extensive. Welltend’s management team has been deeply involved in the electronics industry for many years. We have profound production management experience and the operating performance of a multinational enterprise, and have a timely grasp of market trends, expand new application areas, Although there are still many uncertainties in the economic environment and industries across all countries, we will continue to improve quality, reduce costs, cultivate talent, and increase per capita output value. We shall thus grow and thrive on a stable foundation, continuously expanding to new customers and new markets, strengthening new product development capabilities, and improving our market acumen to fully grasp the development trends of new products. Looking to the future, the Company integrates ESG concepts into corporate operations, upholds professional knowledge, teamwork, adheres to integrity, provides good services and technology, attaches great importance to the protection of customers, society, the environment and employees, pursues performance while implementing sustainable development. We believe that in the new year, the Group’s management team must be able to operate with a good performance to repay the trust and investment of all our shareholders. Finally, I would like to wish you all good health and all the best.

Chairman:	Manager:	Accounting Supervisor:
Yun-Teng Chang	Jia-Xiang Lin	Wen-Pin Chen

【Attachment 2】

Welltend Technology Corporation
Review Report of the Audit Committee

The Board of Directors has submitted the Company's 2024 parent company only financial statements and consolidated financial statements after the audit by Yu-Ting Xin and Yiu-Kwan Au of KPMG and issued a report, together with the business report and the profit distribution proposal. After review by the Audit Committee, it is found that there is no discrepancy, and reporting for verification is requested in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Sincerely

2025 General Meeting of Shareholders of the Company

Welltend Technology Corporation

Convener of Audit Committee: Ching-Ju Wu

March 26, 2025

【Attachment 3】

Independent Auditors' Report

To the Board of Directors of Welltend Technology Corporation:

Opinion

We have completed our review of the balance sheet of Welltend Technology Corporation and its Subsidiaries (Welltend Group) Consolidated for the years ended December 31, 2024 and 2023, and the consolidated statement of comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the years ended December 31, 2024 and 2023, as well as the notes to the consolidated financial statements (including a summary of significant accounting policies).

In our opinion, the aforementioned consolidated financial statements in all major respects are in compliance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations endorsed by the Financial Supervisory Commission. They are sufficient to adequately express the consolidated financial status of Welltend Group as of December 31, 2024 and 2023, and its consolidated financial performance and consolidated cash flows for the years ended December 31, 2024 and 2023.

Basis for Opinion

We perform audit work in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants as well as the auditing standards. Our responsibilities under these Standards are further explained in the section on Responsibilities of the accountants for auditing the consolidated financial statements. Personnel subject to rules of independence under our offices adhere to the Norm of Professional Ethics for Certified Public Accountants and remain detached and independent from Welltend Group, and they fulfill other responsibilities of the Norm. We believe that sufficient and appropriate audit evidence has been obtained to serve as a basis for expressing an audit opinion.

Key Matters

As stated in Note 12(II) to the consolidated financial statements, due to the discovery that one of its employees was involved in illegal activities such as forging documents and stealing and selling inventory, which resulted in losses, the Welltend Group has submitted the case to judicial investigation and intends to seek compensation for the relevant losses from the employee. Our auditor has not revised our audit opinion as a result.

Key Audit Matters

Key audit matters refer to the most important matters for the audit of Welltend Technology Corporation's 2024 parent company only financial statements based on our professional judgment. These matters have been addressed in the process of reviewing the parent company only financial statements as a whole and in forming an audit opinion, and we do not express a separate opinion on these matters. Key audit matters that we judge should be communicated in the audit report are as follows:

I. Revenue recognition

For accounting policies on revenue recognition, please refer to Revenue Recognition in Note 4 (XIII) of the Notes to the Parent Company Only Financial Statements. For descriptions of revenue, please refer to Revenue from Customer Contracts in Note 6 (XIV) of the Notes to the Parent Company Only Financial Statements.

Explanation of key audit matters:

The main business of Welltend Technology Corporation is information system and consulting services, so income is one of the important items in financial reports. The amount and changes of operating income may affect the users of financial reports' understanding of the overall financial statements. In addition, as stated in the Emphasis of Matters section, in 2024, Welltend Technology Corporation discovered that an employee in the Information Department was suspected of forging documents and stealing inventory, resulting in false listing of revenue and accounts receivable. Therefore, the existence and accuracy of the department's operating income is an important evaluation item. Therefore, the revenue recognition test of the information department is one of the important assessment items for our accountant to perform the financial report audit of Welltend Technology Corporation.

Corresponding audit procedures:

Our main audit procedures for the above-mentioned key audit matters include:

I. Interview and confirm with the lawyers of the audited companies to understand the impact of pending or potential litigation cases on the companies
II. Implement income verification procedures, check relevant vouchers and send letters to confirm customer transaction amounts, and expand the sample of random checks on the information department's income to verify its authenticity
III. Conduct confirmation of customer transaction amounts for the employee’s revenue and accounts receivable
IV. Evaluate the reasons for overdue accounts receivable to confirm the authenticity of the transaction
V. Evaluate whether the timing of revenue recognition is in compliance with relevant gazette regulations.

II. Revenue recognition – Equity method investments – Subsidiaries

For equity method investment accounting policies, please refer to Invested Subsidiaries under Note 4 (VIII) of the parent company-only financial statements. For explanation of equity method investments, please refer to Note 6 (V) of the parent-company only financial statements.

Explanation of key audit matters:

Some subsidiaries of Welltend Technology Corporation held under the equity method that amount invested in subsidiaries as of December 31, 2024 was NT$1,693,816 thousand constituting a material proportion of total assets amounting to 63%. From the perspective of consolidation, the amounts and changes in its sales revenues may affect the financial statement users' understanding of the overall financial statements. Therefore, we list this as one of the important evaluation items in performing audits of the parent-company only financial statements of Welltend Technology Corporation.

Corresponding audit procedures:

Our main audit procedures for the above-mentioned key audit matters include:

I. Testing the control of the revenue and collection operation cycles of a portion of subsidiaries invested in using the equity method
II. Implementing revenue audit analytical procedures and detailed tests
III. Performing correspondence audit procedures for accounts receivable
IV. Evaluate whether the timing of revenue recognition is handled in accordance with the relevant standards.

Responsibilities of Management and Those Charged with Governance for Parent Company Only Financial Statements

The responsibility of management is to prepare properly expressed parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and to maintain the necessary internal controls in connection with the preparation of the parent company only financial statements to ensure that the parent company only financial statements are free from material misrepresentation that could result from fraud or error.

When preparing the parent company only financial statements, the responsibilities of management also include evaluating the ability of Welltend Technology Corporation to continue operating, the disclosure of related matters, and the adoption of a going-concern accounting basis unless management intends to liquidate Welltend Technology Corporation or cease operations, or there is no other practical alternative to liquidation or business closure.

The governance units of Welltend Technology Corporation (including the Audit Committee) are responsible for supervising the financial reporting process.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

The purpose of our audit of the parent company only financial statements is to obtain reasonable assurance as to whether there is a material misrepresentation of the parent company only financial statements as a whole that could result from fraud or error, and to issue an audit report. Reasonable assurance means a high degree of assurance. However, there is no guarantee that an audit carried out in accordance with the auditing standards will detect material misrepresentations in the parent company only financial statements. Misrepresentation may result from fraud or error. Misrepresentations of individual amounts or aggregates are considered material if they would reasonably be expected to affect economic decisions made by users of the parent company only financial statements.

We apply professional judgment and professional skepticism when conducting audits in accordance with the auditing standards. We also perform the following tasks:

1. Identify and evaluate the risk of material misrepresentation in the parent company only financial statements resulting from fraud or error; design and implement appropriate countermeasures for the evaluated risks; and obtain sufficient and appropriate evidence to serve as the basis for the audit opinion. Because fraud may involve complicity, forgery, deliberate omission, misrepresentation, or circumvention of internal controls, the risk of not detecting a material misrepresentation caused by fraud is higher than that arising from error.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Welltend Technology Corporation.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Welltend Technology Corporation to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause Welltend Technology Corporation to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the accompanying notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence for the financial information of investee companies using the equity method so as to express an opinion on the parent company only financial statements. We are responsible for the guidance, supervision and execution of audit cases. and we are also responsible for forming audit opinions on Welltend Technology Corporation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 2024 parent company only financial statements of Welltend Technology Corporation and are therefore the key audit matters. We describe these matters in our audit report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse impact of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Yu-Ting Hsin and Yiu-Kwan Au.

KPMG

Taipei, Taiwan (Republic of China)
March 26, 2025

<u>Notes to Readers</u>

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

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

Welltend Technology Corporation
Balance Sheet
December 31, 2024 and 2023

Unit: NT$ thousand

	Assets	December 31,2024 Amount	%	December 31,2023 Amount	%
	Current assets:				
1100	Cash and cash equivalents (Note VI (I))	$ 128,327	5	128,786	5
1170	Net notes and accounts receivable (Notes VI (II) and VI (XIV))	114,676	4	145,501	6
1180	Net accounts receivable - related parties (Notes VI (II), VI (XIV) and VII)	8,804	-	10,136	-
1210	Other receivables - related parties (Note VII)	203	-	285	-
1300	Net inventories (Note VI (III))	87,372	4	62,613	3
1470	Other current assets	5,312	-	1,631	-
1476	Other financial assets - current (Note VI (IV) and VIII)	45,086	2	34,806	1
	Total current assets	389,780	15	383,758	15
	Non-current assets:				
1550	Investments accounted for using the equity method (Note VI (V))	2,052,311	77	1,887,668	76
1600	Property, plant, and equipment (Notes VI (VI) and VIII)	182,298	7	183,334	7
1755	Right-of-use assets (Note VI (VII))	5,493	-	2,567	-
1780	Intangible assets	10,001	-	12,025	1
1840	Deferred tax assets (Note VI (XI))	7,600	-	3,145	-
1900	Other non-current assets (Note VI (IV) and VIII)	28,555	1	28,240	1
	Total non-current assets	2,286,258	85	2,116,979	85
	Total assets	$ 2,676,038	100	2,500,737	100

	Liabilities and equity	December 31,2024 Amount	%	December 31,2023 Amount	%
	Current liabilities:				
2100	Short-term borrowings (Notes VI (VIII), VII and VIII)	$ 698,000	26	696,000	28
2130	Current contract liabilities (Note VI (XIV))	29,879	1	20,395	1
2170	Notes and accounts payable (including related parties) (Note VII)	176,297	7	118,619	5
2219	Other payables	46,553	2	47,188	2
2230	Current tax liabilities	19,103	1	33,376	1
2280	Current lease liabilities (Note VI (IX))	1,307	-	2,290	-
2300	Other current liabilities	12,187	-	11,793	-
	Total current liabilities	983,326	37	929,661	37
	Non-current liabilities:				
2570	Deferred tax liabilities (Note VI (XI))	55,639	2	44,860	2
2580	Non-current lease liabilities (Note VI (IX))	4,191	-	305	-
2600	Other non-current liabilities	404	-	348	-
	Total non-current liabilities	60,234	2	45,513	2
	Total liabilities	1,043,560	39	975,174	39
	Equity (Note VI (XII))**:**				
3100	Capital stock	958,900	36	958,900	38
3200	Additional paid-in capital	7,525	-	7,525	-
3300	Retained earnings (Note XII (II))	718,389	27	691,671	28
3400	Other equity	(52,336)	(2)	(132,533)	(5)
	Total equity	1,632,478	61	1,525,563	61
	Total liabilities and equity	$ 2,676,038	100	2,500,737	100

(Please refer to the attached notes to the parent company only financial statements)

Chairman: Yun-Teng Chang **Manager: Jia-Xiang Lin** **Accounting Supervisor: Wen-Pin Chen**

Welltend Technology Corporation
Statement of Comprehensive Income
For the years ended December 31, 2024 and 2023

Unit: NT$ thousand

		2024		2023	
		Amount	%	Amount	%
4110	**Operating revenue** (Notes VI (XIV)and VII):	$ 895,183	100	737,607	100
5110	**Operating costs** (Notes VI (III), VII, and XII(I)):	741,657	83	581,992	79
5910	**Operating margin**	153,526	17	155,615	21
	Operating expenses (Notes VI (VIX), VI (X), VI (XV), VII, and XII(I)):				
6100	Marketing expenses	76,317	9	68,011	9
6200	Management expenses	74,959	8	66,757	9
6201	Expected credit loss (Note VI (II))	4,497	1	4,479	2
		155,773	18	139,247	20
6900	**Operating profit**	(2,247)	(1)	16,368	1
	Non-operating income and expenses:				
7100	Interest income	3,033	-	918	-
7010	Other income (Note VII)	3,002	-	3,247	-
7230	Net foreign currency exchange gains (losses) (Note VI (XVI))	12,600	-	(3,005)	-
7375	Share of interest in subsidiaries recognized using the equity method	181,248	21	166,229	23
7510	Interest expense (Note VI (IX))	(13,206)	(1)	(12,514)	(2)
7590	Sundry expenses (Note VII (II))	(76,150)	(9)	(6,848)	(1)
		110,527	12	148,027	20
7900	**Net profit before tax**	108,280	11	164,395	21
7950	**Less: Income tax expense** (Note VI (XI))	52,795	6	44,739	6
	Net profit for the period	55,485	5	119,656	15
8300	**Other comprehensive income:**				
8360	**Components of other comprehensive income subsequently reclassified to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	80,197	9	(12,505)	(2)
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Total Components of other comprehensive income subsequently reclassified to profit or loss	80,197	9	(12,505)	(2)
8300	**Other comprehensive income for the period (net after tax)**	80,197	9	(12,505)	(2)
8500	**Total comprehensive income for the period**	$ 135,682	14	107,151	13
	Earnings per share (NT$) (Note VI (XIII))				
9750	**Basic earnings per share (NT$)**	$ 0.58		1.25	
9850	**Diluted earnings per share (NT$)**	$ 0.58		1.24	

(Please refer to the attached notes to the parent company only financial statements)

Chairman: Yun-Teng Chang **Manager: Jia-Xiang Lin** **Accounting Supervisor: Wen-Pin Chen**

Welltend Technology Corporation
Statement of Changes in Equity
For the years ended December 31, 2024 and 2023

Unit: NT$ thousand

	Share capital from common stock	Additional paid-in capital	Retained earnings: Legal reserve	Retained earnings: Special reserve	Retained earnings: Undistributed surplus earnings	Retained earnings: Total	Other equity: Exchange differences on translation of foreign financial statements	Total equity
Balance on January 1, 2023	$ 958,000	7,525	93,590	178,096	367,452	639,138	(120,028)	1,485,535
Earnings allocation and distribution:								
Legal reserve approproated	-	-	18,419	-	(18,419)	-	-	-
Reversal of special reserve	-	-	-	(58,068)	58,068	-	-	-
Cash dividends of ordinary share	-	-	-	-	(67,123)	(67,123)	-	(67,123)
	-	-	18,419	(58,068)	(27,474)	(67,123)	-	(67,123)
Net profit for the period	-	-	-	-	119,656	119,656	-	119,656
Other comprehensive income for the period	-	-	-	-	-	-	(12,505)	(12,505)
Total comprehensive income for the period	-	-	-	-	119,656	119,656	(12,505)	107,151
Balance on December 31, 2023	958,900	7,525	112,009	120,028	459,634	691,671	(132,533)	1,525,563
Earnings allocation and distribution:								
Legal reserve approproated	-	-	12,606	-	(12,606)	-	-	-
Special reserve approproated	-	-	-	12,505	(12,505)	-	-	-
Cash dividends of ordinary share	-	-	-	-	(28,767)	(28,767)	-	(28,767)
	-	-	12,606	12,505	(53,877)	(28,767)	-	(28,767)
Net profit for the period	-	-	-	-	55,485	55,485	-	55,485
Other comprehensive income for the period	-	-	-	-	-	-	80,197	80,197
Total comprehensive income for the period	-	-	-	-	55,485	55,485	80,197	135,682
Balance on December 31, 2024	**$ 958,900**	**7,525**	**124,615**	**132,533**	**461,241**	**718,389**	**(52,336)**	**1,632,478**

Please refer to the attached notes to the parent company only financial statements)

Chairman: Yun-Teng Chang **Manager: Jia-Xiang Lin** **Accounting Supervisor: Wen-Pin Chen**

Welltend Technology Corporation

Statement of Cash Flows

For the years ended December 31, 2024 and 2023

Unit: NT$ thousand

	2024	2023
Cash flows from operating activities:		
Net profit before tax for the period	$ 108,280	164,395
Adjustments:		
Adjustments to reconcile profit		
Depreciation expense	6,958	7,328
Amortization expense	3,019	2,148
Expected credit loss	4,497	4,479
Interest expense	13,206	12,514
Interest income	(3,033)	(918)
Share of interest in subsidiaries recognized using the equity method	(181,248)	(166,229)
Gain on disposal of property, plant, and equipment	(39)	-
Total adjustments to reconcile profit (loss)	(156,640)	(140,678)
Changes in assets and liabilities related to operating activities:		
Net changes in assets related to operating activities, net:		
Notes and accounts receivable	26,328	27,816
Accounts receivable - related parties	1,332	5,648
Inventories	(24,759)	60,821
Other current assets	(3,618)	418
Total net changes in assets related to operating activities	(780)	94,703
Changes in liabilities related to operating activities, net:		
Contract liabilities	9,484	(26,891)
Notes and accounts payable (including related parties)	57,678	(20,814)
Other payables	(723)	(13,508)
Other current liabilities	394	201
Total net changes in liabilities related to operating activities	66,833	(61,012)
Net changes in assets and liabilities related to operating activities	66,053	33,691
Total adjustments	(90,587)	(106,987)
Cash inflow generated from operations	17,693	57,408
Interest received	3,033	918
Dividend received	143,078	135,056
Interest paid	(13,118)	(12,563)
Income tax paid	(60,744)	(10,418)
Net cash inflow from operating activities	89,942	170,401
Cash flows from investing activities:		
Acquisition of investments accounted for using equity method	(46,276)	-
Acquisition of property, plant, and equipment	(3,655)	(5,889)
Disposal of property, plant, and equipment	39	-
Increase in refundable deposits	(2,063)	(3,488)
Decrease (Increase) in other receivables-related parties	82	(66)
Acquisition of intangible assets	(995)	(1,650)
Increase in other financial assets	(7,694)	(6)
Increase in other non-current assets	(838)	-
Net cash outflows from investing activities	(61,400)	(11,099)
Cash flows from financing activities:		
Increase in short-term borrowings	2,000	5,000
Increase in deposits received	56	-
Repayment of lease liability principal	(2,290)	(2,263)
Issuance of cash dividend	(28,767)	(67,123)
Net cash outflows from financing activities	(29,001)	(64,386)
Net (decrease) increase in cash and cash equivalents for the period	(459)	94,916
Cash and cash equivalents at the start of period	128,786	33,870
Cash and cash equivalents at the end of period	**$ 128,327**	**128,786**

(Please refer to the attached notes to the parent company only financial statements)

Chairman: Yun-Teng Chang **Manager: Jia-Xiang Lin** **Accounting Supervisor: Wen-Pin Chen**

Independent Auditors' Report

To the Board of Directors of Welltend Technology Corporation:

Opinion

We have completed our review of the balance sheet of Welltend Technology Corporation and its Subsidiaries (Welltend Group) Consolidated for the years ended December 31, 2024 and 2023, and the consolidated statement of comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the years ended December 31, 2024 and 2023, as well as the notes to the consolidated financial statements (including a summary of significant accounting policies).

In our opinion, the aforementioned consolidated financial statements in all major respects are in compliance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations endorsed by the Financial Supervisory Commission. They are sufficient to adequately express the consolidated financial status of Welltend Group as of December 31, 2024 and 2023, and its consolidated financial performance and consolidated cash flows for the years ended December 31, 2024 and 2023.

Basis for Opinion

We perform audit work in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants as well as the auditing standards. Our responsibilities under these Standards are further explained in the section on Responsibilities of the accountants for auditing the consolidated financial statements. Personnel subject to rules of independence under our offices adhere to the Norm of Professional Ethics for Certified Public Accountants and remain detached and independent from Welltend Group, and they fulfill other responsibilities of the Norm. We believe that sufficient and appropriate audit evidence has been obtained to serve as a basis for expressing an audit opinion.

Key Matters

As stated in Note 12(II) to the consolidated financial statements, due to the discovery that one of its employees was involved in illegal activities such as forging documents and stealing and selling inventory, which resulted in losses, the Welltend Group has submitted the case to judicial investigation and intends to seek compensation for the relevant losses from the employee. Our auditor has not revised our audit opinion as a result.

Key Audit Matters

Key audit matters refer to the most important matters for the audit of Welltend Technology Group's 2024 consolidated financial statements based on our professional judgment. These matters have been addressed in the process of reviewing the consolidated financial statements as a whole and in forming an audit opinion, and we do not express a separate opinion on these matters. Key audit matters that we judge should be communicated in the audit report are as follows:

Revenue recognition

For accounting policies on revenue recognition, please refer to Revenue Recognition in Note 4 (XIII) of the Notes to the Consolidated Financial Statements. For descriptions of revenue, please refer to Revenue from Customer Contracts in Note 6 (XIV) of the Notes to the Consolidated Financial Statements.

Explanation of key audit matters:

The main businesses of Welltend Group are information systems and consulting services and the sale of wires and connectors. Therefore, revenue is one of the important items in its financial statements. The amount and changes of operating revenue may affect the understanding of financial statement users regarding the financial statements as a whole. Therefore, the test of revenue recognition is one of our important evaluation items in performing audits of the financial statements of Welltend Group.

Corresponding audit procedures:

(1) Wires and connectors division

Our main audit procedures for the above-mentioned key audit matters include:

I. testing the control of the revenue and collection operation cycle
II. implementing revenue audit procedures and detailed tests
III. performing correspondence audit procedures for accounts receivable
IV. Evaluate whether the timing of revenue recognition is in compliance with relevant gazette regulations.

(2) Information services division

As stated in the Emphasis of Matters section, in 2024, the Welltend Group discovered that an employee of the Information Department was suspected of forging documents and stealing inventory, resulting in false listing of revenue and accounts receivable. Therefore, the existence and accuracy of the department's operating income became an important evaluation item.

Our main audit procedures for the above-mentioned key audit matters include:

VI. Interview and confirm with the lawyers of the audited companies to understand the impact of pending or potential litigation cases on the companies
VII. Implement income verification procedures, check relevant vouchers and send letters to confirm customer transaction amounts, and expand the sample of random checks

on the information department's income to verify its authenticity

VIII. Conduct confirmation of customer transaction amounts for the employee’s revenue and accounts receivable

IX. Evaluate the reasons for overdue accounts receivable to confirm the authenticity of the transaction

X. Evaluate whether the timing of revenue recognition is in compliance with relevant gazette regulations.

Other Matters

Welltend Technology Corporation has prepared parent company only financial statements for 2024 and 2023, and the audit report with unqualified opinion that we have issued is on file for reference.

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

The responsibility of management is to prepare properly expressed consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations endorsed by the Financial Supervisory Commission, and to maintain the necessary internal controls in connection with the preparation of the consolidated financial statements to ensure that the consolidated financial statements are free from material misrepresentation that could result from fraud or error.

When preparing the consolidated financial statements, the responsibilities of management also include evaluating the ability of Welltend Group to continue operating, the disclosure of related matters, and the adoption of a going-concern accounting basis unless management intends to liquidate Welltend Group or cease operations, or there is no other practical alternative to liquidation or business closure.

The governance units of Welltend Group (including the Audit Committee) are responsible for supervising the financial reporting process.

Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements

The purpose of our audit of the consolidated financial statements is to obtain reasonable assurance as to whether there is a material misrepresentation of the consolidated financial statements as a whole that could result from fraud or error, and to issue an audit report. Reasonable assurance means a high degree of assurance. However, there is no guarantee that an audit carried out in accordance with the auditing standards will detect material misrepresentations in the consolidated financial statements. Misrepresentation may result from fraud or error. Misrepresentations of individual amounts or aggregates are considered material if they would reasonably be expected to affect economic decisions made by users of the consolidated financial statements.

We apply professional judgment and professional skepticism when conducting audits in accordance with the auditing standards. We also perform the following tasks:

1. Identify and evaluate the risk of material misrepresentation in the consolidated financial statements resulting from fraud or error; design and implement appropriate countermeasures for the evaluated risks; and obtain sufficient and appropriate evidence to serve as the basis for the audit opinion. Because fraud may involve complicity, forgery, deliberate omission, misrepresentation, or circumvention of internal controls, the risk of not detecting a material misrepresentation caused by fraud is higher than that arising from error.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Welltend Technology Group.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Welltend Technology Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause Welltend Technology Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the accompanying notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence for the financial information of entities within the Group so as to express an opinion on the consolidated financial statements. We are responsible for the guidance, supervision and execution of Group audit cases and we are also responsible for forming audit opinions on the Group's financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 2024 consolidated financial statements of Welltend Technology Group and are therefore the key audit matters. We describe these matters in our audit report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse impact of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Yu-Ting Hsin and Yiu-Kwan Au.

KPMG
Taipei, Taiwan (Republic of China)
March 26, 2025

Notes to Readers

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

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

Welltend Technology Corporation and Subsidiaries
Consolidated Balance Sheet
December 31, 2024 and 2023

Unit: NT$ thousand

Code	Assets	December 31, 2024 Amount	%	December 31, 2023 Amount	%
	Current assets:				
1100	Cash and cash equivalents (Note VI (I))	$ 946,019	30	827,360	28
1170	Net notes and accounts receivable (Notes VI (II) and VI (XIV))	829,391	26	823,858	28
1300	Net inventories (Note VI (III))	608,764	19	602,412	21
1470	Other current assets(Note VI (IX))	78,140	3	61,907	2
1476	Other financial assets - current (Note VI(I), VI(IV) and VIII)	98,273	3	36,849	1
		2,560,587	81	2,352,386	80
	Non-current assets:				
1600	Property, plant, and equipment (Notes VI (V) and VIII)	416,867	13	421,128	14
1755	Right-of-use assets (Notes VI (VI) and VII)	37,297	1	43,838	2
1780	Intangible assets	41,884	1	43,908	2
1840	Deferred tax assets (Note VI (XI))	8,804	-	4,545	-
1900	Other non-current assets (Note VI(IV), VI(V), VII and VIII)	106,988	4	59,858	2
		611,840	19	573,277	20
	Total assets	$ 3,172,427	100	2,925,663	100

Code	Liabilities and equity	December 31, 2024 Amount	%	December 31, 2023 Amount	%
	Current liabilities:				
2100	Short-term borrowings (Notes VI (VII), VII and VIII)	$ 698,000	22	696,000	24
2130	Current contract liabilities (Note VI (XIV))	39,666	1	26,374	1
2170	Notes and accounts payable	457,762	14	372,604	12
2200	Other payables (Note VI (VIII) and VII)	145,314	5	135,539	4
2230	Current Tax Liabilities	34,172	1	51,905	2
2280	Current lease liabilities (Notes VI (IX) and VII)	13,387	-	25,699	1
2300	Other current liabilities	28,620	1	21,177	1
		1,416,921	44	1,329,298	45
	Non-current liabilities:				
2570	Deferred tax liabilities (Note VI (XI))	55,747	2	51,135	2
2580	Non-current lease liabilities (Notes VI (IX) and VII)	24,661	1	19,164	1
2600	Other non-current liabilities	358	-	301	-
		80,766	3	70,600	3
	Total liabilities	1,497,687	47	1,399,898	48
	Equity attributable to owners of parent (Note VI (XII)):				
3100	Capital stock	958,900	30	958,900	33
3200	Additional paid-in capital	7,525	-	7,525	-
3300	Retained earnings(Note XII (II))	718,389	23	691,671	24
3400	Other equity	(52,336)	(1)	(132,533)	(5)
		1,632,478	52	1,525,563	52
36XX	**Non-controlling interests**	42,262	1	202	-
	Total equity	1,674,740	53	1,525,765	52
	Total liabilities and equity	$ 3,172,427	100	2,925,663	100

(Please refer to the attached notes to the parent company only financial statements)

Chairman: Yun-Teng Chang **Manager: Jia-Xiang Lin** **Accounting Supervisor: Wen-Pin Chen**

Welltend Technology Corporation and Subsidiaries
Consolidated Statement of Comprehensive Income
January 1 to December 31, 2024 and 2023

Unit: NT$ thousand

Code	Item	2024 Amount	2024 %	2023 Amount	2023 %
4110	**Operating revenue** (Note VI (XIV))	$ 3,470,396	100	2,978,383	100
5110	**Operating costs** (Notes VI (III), VI (IX), VI (X), VII, and XII(I))	2,889,484	83	2,411,683	81
5910	**Operating margin**	580,912	17	566,700	19
	Operating expenses (Notes VI (VIX), VI (X), VI (XV), VII, and XII(I)):				
6100	Marketing expenses	144,915	4	152,419	5
6200	Management expenses	235,850	7	206,667	7
6450	Expected credit loss (Note VI (II))	3,171	-	27,910	1
		383,936	11	386,996	13
6900	**Operating profit**	196,976	6	179,704	6
	Non-operating income and expenses:				
7010	Other revenue	7,343	-	14,421	-
7100	Interest income	15,716	-	6,381	-
7230	Net foreign currency exchange gain (losses) (Note VI (XVI))	26,219	1	3,550	-
7510	Interest expense (Notes VI (IX) and VII)	(14,248)	-	(13,265)	-
7590	Sundry expenses (Notes XII (II))	(81,078)	(2)	(12,363)	-
		(46,948)	(1)	(1,276)	-
7900	**Net profit before tax**	150,928	5	178,428	6
7950	**Less: Income tax expense** (Note VI (XI))	95,757	3	58,684	2
8200	**Net profit for the period**	55,171	2	119,744	4
8300	**Other comprehensive income:**				
8360	**Components of other comprehensive income subsequently reclassified to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	80,197	2	(12,505)	-
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Total Components of other comprehensive income subsequently reclassified to profit or loss	80,197	2	(12,505)	-
8300	**Other comprehensive income for the period**	80,197	2	(12,505)	-
	Total comprehensive income for the period	**$ 135,368**	**4**	**107,239**	**4**
	Net profit for the period attributable to:				
8610	Owners of parent	$ 55,485	2	119,656	4
8620	Non-controlling interests	(314)	-	88	-
		$ 55,171	**2**	**119,744**	**4**
	Comprehensive income attributable to:				
8710	Owners of parent	$ 135,682	4	107,151	4
8720	Non-controlling interests	(314)	-	88	-
		$ 135,368	**4**	**107,239**	**4**
	Earnings per share (Note VI (XIII))				
9750	**Basic earnings per share (Unit: NT$)**	**$ 0.58**		**1.25**	
9850	**Diluted earnings per share (Unit: NT$)**	**$ 0.58**		**1.24**	

(Please refer to the attached notes to the parent company only financial statements)

Chairman: Yun-Teng Chang **Manager: Jia-Xiang Lin** **Accounting Supervisor: Wen-Pin Chen**

Welltend Technology Corporation and Subsidiaries
Consolidated Statement of Changes in Equity
January 1 to December 31, 2024 and 2023

Unit: NT$ thousand

	Equity attributable to owners of parent									
			Retained earnings				Other equity			
	Share capital from common stock	Additional paid-in capital	Legal reserve	Special reserve	Undistributed surplus earnings	Total	Exchange differences on translation of foreign financial statements	Total equity attributable to owners of the parent company	Non-controlling interests	Total equity
Balance on January 1, 2023	$ 958,900	7,525	93,590	178,096	367,452	639,138	(120,028)	1,485,535	114	1,485,649
Earnings allocation and distribution:										
Legal reserve approproated	-	-	18,419	-	(18,419)	-	-	-	-	-
Reversal of special reserve	-	-	-	(58,068)	58,068	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(67,123)	(67,123)	-	(67,123)	-	(67,123)
	-	-	18,419	(58,068)	(27,474)	(67,123)	-	(67,123)	-	(67,123)
Net profit for the period	-	-	-	-	119,656	119,656	-	119,656	88	119,744
Other comprehensive income for the period	-	-	-	-	-	-	(12,505)	(12,505)	-	(12,505)
Total comprehensive income for the period	-	-	-	-	119,656	119,656	(12,505)	107,151	88	107,239
Balance on December 31, 2023	958,900	7,525	112,009	120,028	459,634	691,671	(132,533)	1,525,563	202	1,525,765
Earnings allocation and distribution:										
Legal reserve approproated	-	-	12,606	-	(12,606)	-	-	-	-	-
Reversal of special reserve	-	-	-	12,505	(12,505)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(28,767)	(28,767)	-	(28,767)	-	(28,767)
	-	-	12,606	12,505	(53,878)	(28,767)	-	(28,767)	-	(28,767)
Net profit for the period	-	-	-	-	55,485	55,485	-	55,485	(314)	55,171
Other comprehensive income for the period	-	-	-	-	-	-	80,197	80,197	-	80,197
Total comprehensive income for the period	-	-	-	-	55,485	55,485	80,197	135,682	(314)	107,239
Change in non-controlling interests	-	-	-	-	-	-	-	-	42,383	42,383
Common stock cash dividend on non-controlling interests	-	-	-	-	-	-	-	-	(9)	(9)
Balance on December 31, 2024	$ 958,900	7,525	124,615	132,533	461,241	718,389	(52,336)	1,632,478	42,262	1,674,740

(Please refer to the attached notes to the parent company only financial statements)

Chairman: Yun-Teng Chang **Manager: Jia-Xiang Lin** **Accounting Supervisor: Wen-Pin Chen**

Welltend Technology Corporation and Subsidiaries

Consolidated Statement of Cash Flows

January 1 to December 31, 2024 and 2023

Unit: NT$ thousand

	2024	2023
Cash flows from operating activities:		
Net profit before tax for the period	$ 150,928	178,428
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expense	78,649	81,864
Amortization expense	3,019	2,155
Expected credit loss	3,171	27,910
Interest expense	14,248	13,265
Interest income	(15,716)	(6,381)
Other item	209	-
Total adjustments to reconcile profit (loss)	85,580	118,813
Changes in assets and liabilities related to operating activities:		
Net changes in assets related to operating activities, net:		
Notes and accounts receivable	(9,182)	144,455
Inventories	(6,352)	178,312
Other current assets	(13,728)	71,053
Other financial assets	(39)	(302)
Total net changes in assets related to operating activities	(29,301)	393,518
Changes in liabilities related to operating activities, net:		
Contract liabilities	13,292	(29,518)
Notes and accounts payable	85,158	(70,990)
Other payables	9,678	(49,584)
Other current liabilities	7,443	(9,434)
Other liabilities related to operating activities	115,571	(159,526)
Net changes in assets and liabilities related to operating activities	86,270	233,992
Total adjustments	169,850	352,805
Cash inflow generated from operations	320,778	531,233
Interest received	15,530	6,063
Interest paid	(14,160)	(13,314)
Income tax paid	(114,901)	(69,169)
Net cash inflow from operating activities	207,247	454,813
Cash flows from investing activities:		
Acquisition of property, plant, and equipment	(27,080)	(40,555)
Disposal of property, plant, and equipment	61	-
Decrease (Increase) in refundable deposits	(8,177)	(4,875)
Decrease (Increase) in other non-current assets	(995)	(1,285)
Acquisition of intangible assets	(53,937)	(1,649)
Decrease other financial assets	(45,567)	-
Net cash outflows from investing activities	(135,695)	(48,364)
Cash flows from financing activities:		
Short-term borrowings	2,000	5,000
Increase (decrease) in deposits received	56	(132)
Repayment of lease liability principal	(33,044)	(32,175)
Issuance of cash dividend	(28,767)	(67,123)
Change in non-controlling interests	42,383	-
Net cash outflows from financing activities	(17,372)	(94,430)
Effect of exchange rate changes on cash and cash equivalents	64,479	(15,019)
Net increase in cash and cash equivalents for the period	118,659	297,000
Cash and cash equivalents at start of period	827,360	530,360
Cash and cash equivalents at end of period	**$ 946,019**	**827,360**

(Please refer to the attached notes to the parent company only financial statements)

Chairman: Yun-Teng Chang Manager: Jia-Xiang Lin Accounting Supervisor: Wen-Pin Chen

【Attachment 4】

WELLTEND TECHNOLOGY CORPORATION

2024 Revised Profit Distribution Table

Unit: NT$ Dollar

Item	Amount
Beginning Balance of Undistributed Earnings	$ 414,854,931
Less: Corrected Adjustment Amount	(9,097,701)
Adjusted Undistributed Earnings	405,757,230
Add: 2024 Net Profit After Tax	55,484,885
Less: Provision for legal surplus reserves.	(4,638,718)
Add: Other equity includes the reversal of special surplus reserves.	80,196,936
Distributable Net Profit	536,800,333
Distributable Item: Dividend to Shareholders—Cash Dividends (NT$0.3 per share)	(28,767,000)
Ending Balance of Undistributed Earnings	$ 508,033,333

Chairman：
Yun-Teng Chang

Manager：
Jia-Xiang Lin

Accounting Supervisor：
Wen-Pin Chen

【Attachment 5】

WELLTEND TECHNOLOGY CORPORATION
Table of Comparison of Provisions of the "Articles of Incorporation" before and after Amendment

Article	Provisions after amendment	Provisions before amendment	Reason for amendment
Article 29	In the event the Company makes profits in any fiscal year, it shall set aside no lower than 1% and no higher than 10% of the profits as the employee compensation. The foresaid employee compensation shall be allocated no lower than 10% for compensation distributions or salary adjustments for its non-executive employees. The Board of Directors may resolve to distribute employee compensation in stocks or cash and the recipients may include employees of subsidiaries of the Company meeting certain requirements. The Company may, resolved by the Board of Directors, set aside no higher than 3% of the aforementioned profits as directors compensation. Employee and directors compensation shall be reported to the Shareholders Meeting. If there are cumulative losses, the Company shall pre-reserve a sufficient amount to offset such losses, and then set aside employee and directors compensation in accordance with Paragraph 1.	In the event the Company makes profits in any fiscal year, it shall set aside no lower than 1% and no higher than 10% of the profits as the employee compensation. The Board of Directors may resolve to distribute employee compensation in stocks or cash and the recipients may include employees of subsidiaries of the Company meeting certain requirements. The Company may, resolved by the Board of Directors, set aside no higher than 3% of the aforementioned profits as directors compensation. Employee and directors compensation shall be reported to the Shareholders Meeting. If there are cumulative losses, the Company shall pre-reserve a sufficient amount to offset such losses, and then set aside employee and directors compensation in accordance with Paragraph 1.	Amended in coordination with the Order No. Financial-Supervisory-Securities-Corporate-1130385442 of Financial Supervisory Commission issued on November 8, 2024.

Article 34	This Articles of Incorporation was established on May 13, 1993 by consent of all promoters in the promoters' meeting. The 1st amendment was made on June 5, 1997. The 2nd amendment was made on October 3, 1997. The 3rd amendment was made on June 1, 1998. The 4th amendment was made on June 25, 1998. The 5th amendment was made on November 9, 1998. The 6th amendment was made on June 7, 1999. The 7th amendment was made on October 1, 1999. The 8th amendment was made on June 29, 2000. The 9th amendment was made on May 10, 2001. The 10th amendment was made on May 27, 2002. The 11th amendment was made on May 27, 2003. The 12th amendment was made on November 7, 2003. The 13th amendment was made on June 14, 2006. The 14th amendment was made on June 13, 2007. The 15th amendment was made on June 13, 2008. The 16th amendment was made on June 14, 2010. The 17th amendment was made on June 17, 2011. The 18th amendment was made on June 21, 2012.	This Articles of Incorporation was established on May 13, 1993 by consent of all promoters in the promoters' meeting. The 1st amendment was made on June 5, 1997. The 2nd amendment was made on October 3, 1997. The 3rd amendment was made on June 1, 1998. The 4th amendment was made on June 25, 1998. The 5th amendment was made on November 9, 1998. The 6th amendment was made on June 7, 1999. The 7th amendment was made on October 1, 1999. The 8th amendment was made on June 29, 2000. The 9th amendment was made on May 10, 2001. The 10th amendment was made on May 27, 2002. The 11th amendment was made on May 27, 2003. The 12th amendment was made on November 7, 2003. The 13th amendment was made on June 14, 2006. The 14th amendment was made on June 13, 2007. The 15th amendment was made on June 13, 2008. The 16th amendment was made on June 14, 2010. The 17th amendment was made on June 17, 2011. The 18th amendment was made on June 21, 2012.	Add revision date.

Article 34	The 19th amendment was made on June 13, 2013. The 20th amendment was made on June 15, 2015. The 21th amendment was made on June 17, 2016. The 22th amendment was made on June 14, 2019. The 23th amendment was made on June 12, 2020. The 24th amendment was made on June 14, 2022. <u>The 25th amendment was made on June 16, 2025.</u>	The 19th amendment was made on June 13, 2013. The 20th amendment was made on June 15, 2015. The 21th amendment was made on June 17, 2016. The 22th amendment was made on June 14, 2019. The 23th amendment was made on June 12, 2020. The 24th amendment was made on June 14, 2022.	

【Attachment 6】

WELLTEND TECHNOLOGY CORPORATION

List of Candidates for Directors/Independent Directors

List of Candidates for Directors：

Name	Education/Work Experience/ Current Positions	Number of shares held (shares)	As an independent director for three consecutive terms/ Reason
CHANG YUN-TENG	- University of Florida - Chairman, Welltend Technology Corporation - Director, Celeraise Technology Corporation - Director, Shanghai Celeraise Electronic Co, Ltd. - Director, KUNSHAN CELERAISE ELECTRONIC CO., LTD. - Director, Celeraise Electronic Corporation - Director, Celeraise (Thailand) Co., Ltd.	3,230,492	N/A
CHANG KUEI-YU	- University of Northumbria - Director, Welltend Technology Corporation - Chairman, Celeraise Technology Corporation - Director, Leadpak Industrial Co., Ltd. - Director, Celeraise Investment Limited - Director, JIUN TAI CORPORATION LIMITED - Director, Celeraise Electronic Corporation - Director, Celeraise (Thailand) Co., Ltd.	1,974,973	N/A
KUO HSUAN -BIN	- National Chiao Tung University. Department of Electronics and Electrical Engineering - Director, Welltend Technology Corporation - Director, Celeraise Technology Corporation - Director, Celeraise Electronic Corporation - Director, Allied Circuit Co., Ltd.	530,000	N/A
HSIEH HUNG- LIANG	- National Tsing Hua University - Chairman, Scientech Corp. - Chairman, ACROMASS TECHNOLOGIES INC.	1,436,850	N/A
CHEN HSIU-LI	- Chihlee University of Technology - OIL TING Co. Ltd. - FUJI INDUSTRIES CO., (TAIWAN) LTD.	762,715	N/A

CHENG MING-CHIEH	- Master of Electrical Engineering, National Cheng Kung University - Ph.D. of Electrical Engineering, University of Florida - Associate Professor, Department of Information and Computer Engineering, Chung Yuan Christian University - Representative of a corporate director, Welltend Technology Corporation	0	N/A

List of Candidates for Independent Directors：

Name	Education/Work Experience/ Current Positions	Number of shares held (shares)	As an independent director for three consecutive terms/ Reason
FENG CHANG-KUO	- LL.M, Northwestern University - EMBA, National Taiwan University - LL.M, National Taiwan University - Partner, Zhong Yin Law Firm - Independent Director, GTM Holding - Independent Director, Texture Maker Enterprise Co., Ltd.	0	NO
WU CHING-JU	- Department of Accounting, Tunghai University - Audit Department Deputy Manager, Ernst & Young Global Limited. - Partner, FINTAXCPA - Partner, UNIVERSAL LAW CPA GROUP	0	NO
WU HSAN-AU	- Ph.D. from Icahn School of Medicine at Mount Sinai, USA. - Master's Degree in Biotechnology, Columbia University, USA. - Bachelor's Degree in Agricultural Chemistry, National Taiwan University, Taiwan. - Project Manager, Panion & BF Biotech Inc. - Finance Manager, Joysun Textile Corp.	50,200	NO

【Attachment 7】

WELLTEND TECHNOLOGY CORPORATION

Lifting the non-compete restrictions on Candidates for directors

Title	Name	Current position in other companies
Director	CHANG YUN-TENG	- Director, CELERAISE ELECTRONIC CORPORATION - Director, Celeraise (Thailand) Co., Ltd. - Chairman, King Hong Co., Ltd. - Chairman, Hong Yi Cable Co., Ltd.
Director	CHANG KUEI-YU	- Director, CELERAISE ELECTRONIC CORPORATION - Director, Celeraise (Thailand) Co., Ltd.
Director	KUO HSUAN -BIN	- Director, CELERAISE ELECTRONIC CORPORATION. - Director, Allied Circuit Co., LTD.
Director	HSIEH HUNG- LIANG	- Chairman, Scientech Corp. - Chairman, ACROMASS TECHNOLOGIES INC.
Independent Director	FENG CHANG-KUO	- Chairman, Zhong Yin Consulting Co., Ltd. - Chairman, hohoka Co., Ltd. - Independent Director, Texture Maker Enterprise Co., Ltd. - Representative of a corporate director, WS Fashion Group Co., Ltd.