Cyber Power Systems, Inc. and Subsidiaries

Consolidated Financial Statements for the Nine Months Ended September 30, 2024 and 2023 and Independent Auditors’ Review Report

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Cyber Power Systems, Inc.

Introduction

We have reviewed the accompanying consolidated balance sheets of Cyber Power Systems, Inc. and its subsidiaries (collectively, the "Group"), as of September 30, 2024 and 2023, the related consolidated statements of comprehensive income for the three months ended September 30, 2024 and 2023 and for the nine months ended September 30, 2024 and 2023, the consolidated statements of changes in equity and cash flows for the nine months then ended, and the related notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the "consolidated financial statements"). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

Except as explained in the following paragraph, we conducted our reviews in accordance with the Standards on Review Engagements of the Republic of China 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of 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 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 disclosed in Note 11 to the consolidated financial statements, the financial statements of some non-significant subsidiaries included in the consolidated financial statements referred to in the first paragraph were not reviewed. As of September 30, 2024 and 2023, the combined total assets of these non-significant subsidiaries were NT$2,873,121 thousand and NT$2,168,692 thousand, respectively, representing 19.28% and 16.63%, respectively, of the consolidated total assets, and the combined total liabilities of these subsidiaries were NT$1,753,911 thousand and NT$1,219,577 thousand, respectively, representing 28.94% and 20.27%, respectively, of the consolidated total liabilities; for the three months ended September 30, 2024 and 2023, the amounts of combined comprehensive income of these subsidiaries were NT$(7,372) thousand and NT$(51,707) thousand, representing (1.59%) and (8.89%), respectively, of the consolidated total comprehensive income; for the nine months ended September 30, 2024 and 2023, the amounts of combined comprehensive income of these subsidiaries were NT$292,442 thousand and NT$24,103 thousand, respectively, representing 16.99% and 1.84%, respectively, of the consolidated total comprehensive income.

Qualified Conclusion

Based on our reviews, except for adjustments, if any, as might have been determined to be necessary had the financial statements of the non-significant subsidiaries as described in the preceding paragraph been reviewed, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of September 30, 2024 and 2023, its consolidated financial performance for the three months ended September 30, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the nine months ended September 30, 2024 and 2023 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors' review report are Wen-Hsiang Chen and Te-Chen Cheng.

Deloitte & Touche
Taipei, Taiwan
Republic of China

November 7, 2024

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with 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 applied in the Republic of China.

For the convenience of readers, the independent auditors' review report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' review report and consolidated financial statements shall prevail.

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

	September 30, 2024		December 31, 2023		September 30, 2023	
ASSETS	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS						
Cash and cash equivalents (Notes 6 and 31)	$ 4,370,983	29	$ 3,195,813	25	$ 3,014,068	23
Financial assets at fair value through profit or loss - current (Notes 7 and 31)	-	-	-	-	5,795	-
Financial assets at amortized cost - current (Notes 8 and 31)	182,497	1	210,335	2	27,418	-
Notes receivable from unrelated parties (Notes 9, 25 and 31)	3,354	-	2,309	-	1,810	-
Trade receivables from unrelated parties (Notes 9, 25 and 31)	2,806,115	19	2,229,024	17	2,758,549	21
Other receivables (Notes 9 and 31)	105,324	1	111,450	1	90,272	1
Current tax assets (Note 4)	657	-	3,020	-	539	-
Inventories (Note 10)	3,047,699	21	2,953,566	23	3,077,228	24
Other current assets (Notes 17 and 25)	163,096	1	154,530	1	169,103	1
Other current financial assets (Notes 31 and 33)	42,272	-	19,901	-	47,568	-
Total current assets	10,721,997	72	8,879,948	69	9,192,350	70
NON-CURRENT ASSETS						
Financial assets at amortized cost - non-current (Notes 8 and 31)	4,238	-	1,473	-	1,549	-
Property, plant and equipment (Notes 12 and 33)	1,742,552	12	1,732,132	14	1,730,293	13
Right-of-use assets (Note 13)	505,377	3	356,020	3	340,832	3
Investment properties (Notes 14 and 33)	1,179,635	8	1,191,118	9	1,193,473	9
Goodwill (Note 15)	58,484	-	57,033	-	58,320	-
Other intangible assets (Note 16)	75,229	1	30,863	-	31,349	-
Deferred tax assets (Note 4)	441,887	3	360,864	3	324,158	3
Other non-current financial assets (Notes 31 and 33)	102,751	1	115,141	1	100,449	1
Other non-current assets (Notes 17 and 31)	68,529	-	69,538	1	65,288	1
Total non-current assets	4,178,682	28	3,914,182	31	3,845,711	30
TOTAL	$ 14,900,679	100	$ 12,794,130	100	$ 13,038,061	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Notes 18, 31 and 33)	$ 2,400,000	16	$ 2,000,000	16	$ 2,100,000	16
Financial liabilities at fair value through profit or loss - current (Notes 7 and 31)	-	-	4,404	-	-	-
Notes payable to unrelated parties (Notes 20 and 31)	32	-	31	-	33	-
Trade payables to unrelated parties (Notes 20 and 31)	1,356,642	9	1,063,746	8	1,176,749	9
Current tax liabilities (Note 4)	270,282	2	279,822	2	281,400	2
Other payables (Notes 21 and 31)	1,087,830	8	902,844	7	1,057,422	8
Provisions - current (Note 22)	135,988	1	133,282	1	132,400	1
Lease liabilities - current (Notes 13 and 31)	157,551	1	120,662	1	119,501	1
Other current liabilities (Notes 21 and 25)	161,021	1	107,158	1	126,774	1
Total current liabilities	5,569,346	38	4,611,949	36	4,994,279	38
NON-CURRENT LIABILITIES						
Bonds payable (Notes 19 and 31)	-	-	548,790	4	647,844	5
Deferred tax liabilities (Note 4)	22,167	-	8,238	-	40,166	-
Lease liabilities - non-current (Notes 13 and 31)	344,490	2	228,844	2	220,394	2
Deferred revenue - non-current	101,466	1	80,424	1	93,059	1
Net defined benefit liabilities - non-current (Note 4)	14,597	-	14,546	-	12,749	-
Other non-current liabilities (Notes 21 and 31)	7,954	-	7,603	-	7,190	-
Total non-current liabilities	490,674	3	888,445	7	1,021,402	8
Total liabilities	6,060,020	41	5,500,394	43	6,015,681	46
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 24)						
Ordinary shares	917,336	6	904,329	7	876,758	7
Certificate of entitlement to new shares from convertible bonds	24,323	-	5,758	-	27,570	-
Capital surplus	2,964,377	20	2,442,688	19	2,346,990	18
Retained earnings						
Legal reserve	972,812	7	826,087	6	826,087	6
Special reserve	69,351	-	78,460	1	78,460	1
Unappropriated earnings	3,810,818	26	3,064,534	24	2,781,107	21
Other equity						
Exchange differences on translating foreign operations	22,230	-	(69,351)	-	36,908	1
Total equity attributable to owners of the Company	8,781,247	59	7,252,505	57	6,973,880	54
NON-CONTROLLING INTERESTS (Notes 11 and 24)	59,412	-	41,231	-	48,500	-
Total equity	8,840,659	59	7,293,736	57	7,022,380	54
TOTAL	$ 14,900,679	100	$ 12,794,130	100	$ 13,038,061	100

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

(With Deloitte & Touche review report dated November 7, 2024)

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2024		2023		2024		2023	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE (Note 25)	$ 3,438,481	100	$ 3,261,627	100	$ 9,264,496	100	$ 8,899,778	100
OPERATING COSTS (Notes 10 and 26)	1,664,227	48	1,765,307	54	4,549,000	49	4,813,672	54
GROSS PROFIT	1,774,254	52	1,496,320	46	4,715,496	51	4,086,106	46
OPERATING EXPENSES (Notes 9, 23, 26 and 32)								
Selling and marketing expenses	528,126	16	588,356	18	1,506,837	16	1,562,667	18
General and administrative expenses	350,569	10	320,308	10	977,437	11	911,076	10
Research and development expenses	124,784	4	107,060	3	342,685	4	317,571	4
Expected credit loss	7,475	-	15,606	1	10,591	-	13,839	-
Total operating expenses	1,010,954	30	1,031,330	32	2,837,550	31	2,805,153	32
PROFIT FROM OPERATIONS	763,300	22	464,990	14	1,877,946	20	1,280,953	14
NON-OPERATING INCOME AND EXPENSES (Note 26)								
Interest income	33,947	1	12,592	-	103,280	1	41,480	1
Other income	20,289	-	22,126	1	55,023	1	60,192	1
Other gains and losses	(183,114)	(5)	142,032	4	92,884	1	251,091	3
Finance costs	(12,598)	-	(13,894)	-	(36,550)	-	(47,600)	(1)
Total non-operating income and expenses	(141,476)	(4)	162,856	5	214,637	3	305,163	4
PROFIT BEFORE INCOME TAX FROM CONTINUING OPERATIONS	621,824	18	627,846	19	2,092,583	23	1,586,116	18
INCOME TAX EXPENSE (Note 27)	(119,919)	(4)	(134,916)	(4)	(464,088)	(5)	(389,013)	(4)
NET PROFIT FOR THE PERIOD	501,905	14	492,930	15	1,628,495	18	1,197,103	14
OTHER COMPREHENSIVE INCOME								
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translating the financial statements of foreign operations	(38,279)	(1)	88,493	3	93,237	1	115,404	1
Other comprehensive income for the period, net of income tax	(38,279)	(1)	88,493	3	93,237	1	115,404	1
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	$ 463,626	13	$ 581,423	18	$ 1,721,732	19	$ 1,312,507	15

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CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2024		2023		2024		2023	
	Amount	%	Amount	%	Amount	%	Amount	%
NET PROFIT ATTRIBUTABLE TO:								
Owners of the Company	$ 494,909	14	$ 485,134	15	$ 1,611,970	18	$ 1,184,353	14
Non-controlling interests	6,996	-	7,796	-	16,525	-	12,750	-
	$ 501,905	14	$ 492,930	15	$ 1,628,495	18	$ 1,197,103	14
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Owners of the Company	$ 455,994	13	$ 572,411	18	$ 1,703,551	19	$ 1,299,721	15
Non-controlling interests	7,632	-	9,012	-	18,181	-	12,786	-
	$ 463,626	13	$ 581,423	18	$ 1,721,732	19	$ 1,312,507	15
EARNINGS PER SHARE (Note 28)								
Basic	$ 5.34		$ 5.51		$ 17.59		$ 13.49	
Diluted	$ 5.23		$ 5.12		$ 17.06		$ 12.99	

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

(With Deloitte & Touche review report dated November 7, 2024) (Concluded)

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company									
	Share Capital			Retained Earnings			Other Equity			
	Ordinary Shares	Certificate of Entitlement to New Shares from Convertible Bonds	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating Foreign Operations	Total Equity Attributable to Owners of the Company	Non-controlling Interests	Total Equity
BALANCE AT JANUARY 1, 2023	$ 809,510	$ 23,542	$ 1,709,797	$ 711,637	$ 196,762	$ 2,052,685	$ (78,460)	$ 5,425,473	$ 35,235	$ 5,460,708
Appropriation of 2022 earnings										
Legal reserve	-	-	-	114,450	-	(114,450)	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(417,504)	-	(417,504)	-	(417,504)
Share dividends distributed by the Company	41,750	-	-	-	-	(41,750)	-	-	-	-
Special reserve	-	-	-	-	(118,302)	118,302	-	-	-	-
Other changes in capital surplus										
Equity component of convertible bonds issued by the Company	-	-	160,778	-	-	-	-	160,778	-	160,778
Actual acquisition of interests in subsidiaries (Note 29)	-	-	-	-	-	(529)	-	(529)	479	(50)
Net profit for the nine months ended September 30, 2023	-	-	-	-	-	1,184,353	-	1,184,353	12,750	1,197,103
Other comprehensive income for the nine months ended September 30, 2023, net of income tax	-	-	-	-	-	-	115,368	115,368	36	115,404
Total comprehensive income for the nine months ended September 30, 2023	-	-	-	-	-	1,184,353	115,368	1,299,721	12,786	1,312,507
Convertible bonds converted to ordinary shares	-	29,526	476,415	-	-	-	-	505,941	-	505,941
Certificate of entitlement to new shares from convertible bonds	25,498	(25,498)	-	-	-	-	-	-	-	-
BALANCE AT SEPTEMBER 30, 2023	$ 876,758	$ 27,570	$ 2,346,990	$ 826,087	$ 78,460	$ 2,781,107	$ 36,908	$ 6,973,880	$ 48,500	$ 7,022,380
BALANCE AT JANUARY 1, 2024	$ 904,329	$ 5,758	$ 2,442,688	$ 826,087	$ 78,460	$ 3,064,534	$ (69,351)	$ 7,252,505	$ 41,231	$ 7,293,736
Appropriation of 2023 earnings										
Legal reserve	-	-	-	146,725	-	(146,725)	-	-	-	-
Special reserve	-	-	-	-	(9,109)	9,109	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(728,070)	-	(728,070)	-	(728,070)
Net profit for the nine months ended September 30, 2024	-	-	-	-	-	1,611,970	-	1,611,970	16,525	1,628,495
Other comprehensive income for the nine months ended September 30, 2024, net of income tax	-	-	-	-	-	-	91,581	91,581	1,656	93,237
Total comprehensive income for the nine months ended September 30, 2024	-	-	-	-	-	1,611,970	91,581	1,703,551	18,181	1,721,732
Convertible bonds converted to ordinary shares	-	31,572	521,689	-	-	-	-	553,261	-	553,261
Certificate of entitlement to new shares from convertible bonds	13,007	(13,007)	-	-	-	-	-	-	-	-
BALANCE AT SEPTEMBER 30, 2024	$ 917,336	$ 24,323	$ 2,964,377	$ 972,812	$ 69,351	$ 3,810,818	$ 22,230	$ 8,781,247	$ 59,412	$ 8,840,659

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

(With Deloitte & Touche review report dated November 7, 2024)

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)

	For the Nine Months Ended September 30	
	2024	**2023**
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 2,092,583	$ 1,586,116
Adjustments for:		
Depreciation expense	208,941	175,335
Amortization expense	3,770	798
Expected credit loss recognized on trade receivables	10,591	13,839
Net gain on financial assets and liabilities at fair value through profit or loss	(4,404)	(6,155)
Finance costs	36,550	47,600
Interest income	(103,280)	(41,480)
Impairment losses on non-financial assets	49,822	82,595
Net loss on foreign currency exchange	75,955	95,839
Loss on disposal of property, plant and equipment	241	858
Recognition (reversal) of provisions	2,351	(9,957)
Lease modification benefits	(1)	(326)
Changes in operating assets and liabilities		
Notes receivable	(1,045)	1,559
Trade receivables	(597,428)	(612,863)
Other receivables	7,472	15,021
Inventories	(151,228)	521,006
Other current assets	(8,566)	(34,705)
Other non-current assets	8,012	(12,365)
Notes payable	1	2
Trade payables	301,380	(71,800)
Other payables	196,551	117,935
Deferred revenue	21,042	10,149
Other current liabilities	53,863	58,121
Net defined benefit liabilities - non-current	51	88
Cash generated from operations	2,203,224	1,937,210
Interest received	101,933	42,367
Interest paid	(40,718)	(47,926)
Income tax paid	(534,396)	(334,582)
Net cash generated from operating activities	1,730,043	1,597,069
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of financial assets at amortized cost	25,073	7,441
Purchase of property, plant and equipment	(80,444)	(67,462)
Proceeds from disposal of property, plant and equipment	539	291
Increase in refundable deposits	(8,340)	(6,382)
Payment for intangible assets	(51,336)	-
Increase in other current financial assets	(9,981)	(8,608)
Net cash used in investing activities	(124,489)	(74,720)

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CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)

	For the Nine Months Ended September 30	
	2024	**2023**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	$ 400,000	$ -
Repayments of short-term borrowings	-	(400,000)
Proceeds from issuance of convertible bonds	-	1,288,112
Repayment of bonds payable	(1,000)	(945,543)
Repayments of long-term borrowings	-	(83,132)
Proceeds from guarantee deposits received	351	-
Refund of guarantee deposits received	-	(1,102)
Repayment of the principal portion of lease liabilities	(114,775)	(90,363)
Dividends paid to owners of the Company	(728,070)	(417,504)
Acquisition of additional interests in subsidiary	-	(50)
Net cash used in financing activities	(443,494)	(649,582)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	13,110	18,117
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,175,170	890,884
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3,195,813	2,123,184
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	$ 4,370,983	$ 3,014,068

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

(With Deloitte & Touche review report dated November 7, 2024) (Concluded)

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL INFORMATION

Cyber Power Systems, Inc. (the “Company”) was established in the Republic of China (ROC) in 1997. The Company mainly manufactures and sells uninterruptible power systems (UPS).

The Company’s shares have been listed on the Taiwan Stock Exchange (TWSE) since December 2009.

The consolidated financial statements are presented in the Company’s functional currency, the New Taiwan dollar.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company’s board of directors on November 7, 2024.

3. APPLICATION OF NEW, AMENDED AND REVISED STANDARDS AND INTERPRETATIONS

a. Initial application of the amendments to the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively, the “IFRSs Accounting Standards”) endorsed and issued into effect by the Financial Supervisory Commission (FSC)

   The initial application of the IFRSs Accounting Standards endorsed and issued into effect by the FSC did not have a material impact on the Company’s and the entities controlled by the Company (the Group’s) accounting policies.

b. The IFRS Accounting Standards endorsed by the FSC for application starting from 2025

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note)
Amendments to IAS 21 “Lack of Exchangeability”	January 1, 2025 (Note)

Note: An entity shall apply those amendments for annual reporting periods beginning on or after January 1, 2025. Upon initial application of the amendments to IAS 21, the Group shall not restate the comparative information and shall recognize any effect of initially applying the amendments as an adjustment to the opening balance of retained earnings or, if applicable, to the cumulative amount of translation differences in equity as well as affected assets or liabilities.

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the possible impact of the application of other standards and interpretations on the Group's financial position and financial performance and will disclose the relevant impact when the assessment is completed.

c. The IFRSs in issue but not yet endorsed and issued into effect by the FSC

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note)
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"	To be determined by IASB
IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendments to IFRS 17 "Initial Application of IFRS 17 and IFRS 9 - Comparative Information"	January 1, 2023
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027
IFRS 19 "Subsidiaries without Public Accountability: Disclosures"	January 1, 2027

Note: Unless stated otherwise, the above IFRS Accounting Standards are effective for annual reporting periods beginning on or after their respective effective dates.

1) IFRS 18 "Presentation and Disclosure in Financial Statements"

IFRS 18 will supersede IAS 1 "Presentation of Financial Statements". The main changes comprise:

- Items of income and expenses included in the statement of profit or loss shall be classified into the operating, investing, financing, income taxes and discontinued operations categories.

- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.

- Provides guidance to enhance the requirements of aggregation and disaggregation: The Group shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Group shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Group labels items as "other" only if it cannot find a more informative label.

- Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management's view of an aspect of the financial performance of the Group as a whole, the Group shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

2) Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"

The amendments mainly amend the requirements for the classification of financial assets, including if a financial asset contains a contingent feature that could change the timing or amount of contractual cash flows and the contingent event itself does not relate directly to changes in basic lending risks and costs (e.g., whether the debtor achieves a contractually specified reduction in carbon emissions), the financial asset has contractual cash flows that are solely payments of principal and interest on the principal amount outstanding if, and only if,

- In all possible scenarios (before and after the occurrence of a contingent event), the contractual cash flows are solely payments of principal and interest on the principal amount outstanding; and

- In all possible scenarios, the contractual cash flows would not be significantly different from the contractual cash flows on a financial instrument with identical contractual terms, but without such a contingent feature.

The amendments also stipulate that, when settling a financial liability in cash using an electronic payment system, an entity can choose to derecognize the financial liability before the settlement date if, and only if, the entity has initiated a payment instruction that resulted in:

- The entity having no practical ability to withdraw, stop or cancel the payment instruction;

- The entity having no practical ability to access the cash to be used for settlement as a result of the payment instruction; and

- The settlement risk associated with the electronic payment system being insignificant.

Except for the above impact, as of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing other impacts of the above amended standards and interpretations on the Group's financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

a. Statement of compliance

These interim consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 "Interim Financial Reporting" as endorsed and issued into effect by the FSC. Disclosure information included in these interim consolidated financial statements is less than the disclosure information required in a complete set of annual consolidated financial statements.

b. Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments which are measured at fair value.

The fair value measurements, which are grouped into Levels 1 to 3 based on the degree to which the fair value measurement inputs are observable and based on the significance of the inputs to the fair value measurement in its entirety, are described as follows:

1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;

2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

3) Level 3 inputs are unobservable inputs for the asset or liability.

c. Basis of consolidation

Principles for preparing the consolidated financial statements.

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e., its subsidiaries).

Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statement of profit or loss and other comprehensive income from the effective dates of acquisitions up to the effective dates of disposals, as appropriate.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company.

All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the Company.

See Note 11 and Table 5 for detailed information on subsidiaries (including percentages of ownership and main businesses).

d. Other material accounting policies

Except for the following, please refer to the consolidated financial statements for the year ended December 31, 2023.

1) Classification of current and non-current assets and liabilities

Current assets include:

- Assets held primarily for the purpose of trading;
- Assets expected to be realized within 12 months after the reporting period; and
- Cash and cash equivalents unless the asset is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current liabilities include:

- Liabilities held primarily for the purpose of trading;

- Liabilities due to be settled within 12 months after the reporting period, even if an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting period and before the consolidated financial statements are authorized for issue; and

- Liabilities for which the Group does not have the substantial right at the end of the reporting period to defer settlement for at least 12 months after the reporting period.

Assets and liabilities that are not classified as current are classified as non-current.

2) Retirement benefits

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

3) Income tax expense

Income tax expense represents the sum of the tax currently payable and deferred tax. Interim period income taxes are assessed on an annual basis and calculated by applying to an interim period's pre-tax income the tax rate that would be applicable to expected total annual earnings.

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's material accounting policies, management is required to make judgments, estimations, and assumptions on the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

When developing material accounting estimates, the Group considers the possible impact of climate change and related government policies and regulations, the economic environment implications of the military conflict in the Middle East and related international sanctions, inflation and interest rate fluctuations and volatility in energy markets on cash flow projection, growth rates, discount rates, profitabilities, and other relevant material estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revisions affect only that period or in the period of the revisions and future periods if the revisions affect both current and future periods.

6. CASH AND CASH EQUIVALENTS

	September 30, 2024	December 31, 2023	September 30, 2023
Cash on hand	$ 1,760	$ 1,495	$ 1,615
Checking accounts and demand deposits	4,364,879	3,192,323	2,998,466
Cash equivalents			
Time deposits with original maturities of three months or less	4,344	1,995	13,987
	$ 4,370,983	$ 3,195,813	$ 3,014,068

The market rate intervals of bank deposits at the end of the reporting period were as follows:

	September 30, 2024	December 31, 2023	September 30, 2023
Time deposits	3.0%-4.5%	3.5%-4.0%	3.25%-4.25%

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	September 30, 2024	December 31, 2023	September 30, 2023
Financial assets - current			
Financial assets mandatorily classified as at FVTPL			
Derivative financial assets (not under hedge accounting) - redemption right and put option of convertible corporate bonds (Note 19)	$ -	$ -	$ 5,795
Financial liability - current			
Financial assets mandatorily classified as at FVTPL			
Derivative financial assets (not under hedge accounting) - redemption right and put option of convertible corporate bonds (Note 19)	$ -	$ 4,404	$ -

8. FINANCIAL ASSETS AT AMORTIZED COST

	September 30, 2024	December 31, 2023	September 30, 2023
Current			
Foreign investments			
Time deposits with original maturities of more than three months	$ 182,497	$ 210,335	$ 27,418
Non-current			
Foreign investments			
Time deposits with original maturities of more than three months	$ 4,238	$ 1,473	$ 1,549

The market rate intervals of financial assets at amortized cost at the end of the reporting period were as follows:

	September 30, 2024	December 31, 2023	September 30, 2023
Time deposits with original maturities of more than 3 months	3.3%-7.25%	3.25%-6.8%	4.0%-6.8%

9. NOTES AND TRADE RECEIVABLES

	September 30, 2024	December 31, 2023	September 30, 2023
Notes receivable			
At amortized cost			
Gross carrying amount	$ 3,354	$ 2,309	$ 1,810
Less: Allowance for impairment loss	-	-	-
	$ 3,354	$ 2,309	$ 1,810
Notes receivable - operating	$ 3,354	$ 2,309	$ 1,810
Trade receivables			
At amortized cost			
Gross carrying amount	$ 2,863,803	$ 2,275,873	$ 2,814,046
Less: Allowance for impairment loss	(57,688)	(46,849)	(55,497)
	$ 2,806,115	$ 2,229,024	$ 2,758,549
Other receivables			
Income tax receivable	$ 94,492	$ 88,467	$ 68,670
Others	10,832	22,983	21,602
	$ 105,324	$ 111,450	$ 90,272

At amortized cost

The Group has a set credit period for the sale of goods, and no interest was charged on trade receivables. The Group uses other publicly available financial information or its own trading records to rate its major customers. In order to minimize credit risk, the management of the Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate allowance is made for possible irrecoverable amounts. In this regard, the management believes the Group's credit risk was significantly reduced.

The Group measures the loss allowance for trade receivables at an amount equal to lifetime ECLs. The expected credit losses on trade receivables are estimated using a provision matrix by reference to the past default records of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of economic conditions at the reporting date.

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, when the debtor has been placed under liquidation, or when the trade receivables are days past due. For trade receivables that have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivables due. Where recoveries are made, these are recognized in profit or loss.

The allowance losses of notes receivable and accounts receivable measured by the consolidated company according to the provision matrix are as follows:

September 30, 2024

	Up to 90 days	91 to 180 Days	181 to 270 Days	271 to 365 Days	1 Year or More	Total
Expected credit loss rate	0%-1%	0%-5%	0%-30%	0%-100%	100%	
Gross carrying amount	$ 2,563,595	$ 217,342	$ 24,805	$ 17,019	$ 44,396	$ 2,867,157
Loss allowance (Lifetime ECLs)	(9,349)	(1,440)	(664)	(1,839)	(44,396)	(57,688)
Amortized cost	$ 2,554,246	$ 215,902	$ 24,141	$ 15,180	$ -	$ 2,809,469

December 31, 2023

	Up to 90 days	91 to 180 Days	181 to 270 Days	271 to 365 Days	1 Year or More	Total
Expected credit loss rate	0%-1%	0%-5%	0%-30%	0%-100%	0%-100%	
Gross carrying amount	$ 2,083,513	$ 116,620	$ 19,184	$ 25,337	$ 33,528	$ 2,278,182
Loss allowance (Lifetime ECLs)	(12,857)	(1,261)	(450)	(1,289)	(30,992)	(46,849)
Amortized cost	$ 2,070,656	$ 115,359	$ 18,734	$ 24,048	$ 2,536	$ 2,231,333

September 30, 2023

	Up to 90 days	91 to 180 Days	181 to 270 Days	271 to 365 Days	1 Year or More	Total
Expected credit loss rate	0%-1%	0%-5%	0%-30%	0%-100%	0%-100%	
Gross carrying amount	$ 2,546,357	$ 167,799	$ 51,833	$ 5,591	$ 44,276	$ 2,815,856
Loss allowance (Lifetime ECLs)	(3,275)	(783)	(4,757)	(2,454)	(44,228)	(55,497)
Amortized cost	$ 2,543,082	$ 167,016	$ 47,076	$ 3,137	$ 48	$ 2,760,359

The above aging schedule was based on the invoice date.

The movements of the loss allowance of trade receivables were as follows:

	For the Nine Months Ended September 30	
	2024	2023
Balance at January 1	$ 46,849	$ 42,083
Add: Net remeasurement of loss allowance	10,591	13,839
Reclassification	(534)	(2,388)
Foreign exchange gains and losses	782	1,963
Balance at September 30	$ 57,688	$ 55,497

The movements of the loss allowance of overdue receivables were as follows:

	For the Nine Months Ended September 30	
	2024	2023
Balance at January 1	$ 45,707	$ 52,452
Amounts written off	-	(11,662)
Reclassification	534	2,388
Foreign exchange gains and losses	803	2,205
Balance at September 30	$ 47,044	$ 45,383

Overdue receivables were classified under other assets and an allowance for doubtful accounts was recognized.

10. INVENTORIES

	September 30, 2024	December 31, 2023	September 30, 2023
Finished goods	$ 2,346,293	$ 2,240,631	$ 2,359,939
Work in process	80,647	5,394	57,091
Semi-finished goods	71,903	115,302	96,848
Raw materials	548,856	592,239	563,350
	$ 3,047,699	$ 2,953,566	$ 3,077,228

The nature of the cost of goods sold is as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Cost of inventories sold	$ 1,646,941	$ 1,691,108	$ 4,476,679	$ 4,677,776
Inventory write-downs	10,941	52,052	49,822	82,595
Loss on physical inventory count	4,905	9,082	15,419	16,970
Obsolescence loss	1,440	13,065	7,080	36,331
	$ 1,664,227	$ 1,765,307	$ 4,549,000	$ 4,813,672

11. SUBSIDIARIES

a. Subsidiaries included in the consolidated financial statements

Investor	Investee	Nature of Activities	Proportion of Ownership September 30, 2024	December 31, 2023	September 30, 2023	Remark
Cyber Power Systems, Inc.	Broad Win International Investment Co., Ltd. (Broad Win)	Investment	100.00%	100.00%	100.00%	Note 1
Broad Win	Planet Technology Ltd. (Planet)	Investment	100.00%	100.00%	100.00%	Note 1
Planet	Cyber Power (Shenzhen), Inc.	Production	100.00%	100.00%	100.00%	Note 1
Cyber Power (Shenzhen), Inc.	Ning Yuan Xian Cyber Power, Inc.	Production	100.00%	100.00%	100.00%	Note 1
Broad Win	Portal Star Co., Ltd. (Portal Star)	Investment	100.00%	100.00%	100.00%	Note 1
Portal Star	Cyber Energy (Shenzhen), Inc.	Production	100.00%	100.00%	100.00%	Note 1
Portal Star	Cyber Power Technology (Shenzhen) Inc.	Sales	100.00%	100.00%	100.00%	Note 1
Cyber Energy (Shenzhen), Inc.	Dongguan Cyber Energy Co., Ltd.	Production	100.00%	100.00%	100.00%	Note 1
Broad Win	Cyber Power Systems (HK) Limited	Sales	100.00%	100.00%	100.00%	Note 1
Broad Win	Join Master Co., Ltd. (Join Master)	Investment	100.00%	100.00%	100.00%	Note 1
Join Master	Cyber Power Systems K.K.	Sales	100.00%	100.00%	100.00%	Note 1
Broad Win	Shining Pearl Co., Ltd. (Shining Pearl)	Investment	100.00%	100.00%	100.00%	-
Shining Pearl	Cyber Power Systems (India) Pvt. Ltd.	Sales	100.00%	100.00%	100.00%	-
Cyber Power Systems, Inc.	Cyber Power Systems (USA), Inc.	Sales	100.00%	100.00%	100.00%	-
Cyber Power Systems, Inc.	Cliquefie Co., Ltd.	Sales	100.00%	100.00%	100.00%	Notes 1 and 2
Cyber Power Systems, Inc.	Fast Wind International Limited (Fast Wind)	Investment	100.00%	100.00%	100.00%	Note 1
Fast Wind	Global Way Co., Ltd. (Global Way)	Investment	100.00%	100.00%	100.00%	Note 1
Global Way	Cyber Power Systems B.V.	Sales	100.00%	100.00%	100.00%	Note 1
Fast Wind	Global Win Co., Ltd. (Global Win)	Investment	100.00%	100.00%	100.00%	Note 1
Global Win	Cyber Power Systems S.A. DE C.V.	Sales	100.00%	100.00%	100.00%	Note 1
Fast Wind	Full Star Co., Ltd. (Full Star)	Investment	100.00%	100.00%	100.00%	Note 1
Full Star	Nitram SAS (Nitram)	Sales	100.00%	100.00%	100.00%	Note 1
Fast Wind	Grown Tech Co., Ltd. (Grown Tech)	Investment	100.00%	100.00%	100.00%	Note 1
Grown Tech	CyberPower Systems GmbH	Sales	100.00%	100.00%	100.00%	Note 1
Cyber Power Systems, Inc.	Cyber Power Systems Manufacturing, Inc.	Production	100.00%	100.00%	100.00%	Note 1
Cliquefie Co., Ltd.	Phisonic Technology Corporation (Phisonic)	Production	100.00%	100.00%	100.00%	Note 1
Best Top (Shenzhen), Inc.	-	Production	With practical ability to control	With practical ability to control	With practical ability to control	Note 1
Cyber Energy Co., Ltd.	-	Sales	With practical ability to control	With practical ability to control	With practical ability to control	Note 1

Note 1: The Company is an immaterial subsidiary; its financial statements have not been reviewed.

Note 2: In 2023, the Group subscribed for additional shares of Cliquefie Co., Ltd., increasing its continuing interest from 96.70% to 100.00%.

b. Details of subsidiaries that have material non-controlling interests

Name of Subsidiary	Principal Place of Business	Proportion of Ownership and Voting Rights Held by Non-controlling Interests September 30, 2024	December 31, 2023	September 30, 2023
Best Top (Shenzhen), Inc.	China	100%	100%	100%
Cyber Energy Co., Ltd.	Taiwan	100%	100%	100%

Name of Subsidiary	Profit (Loss) Allocated to Non-controlling Interests For the Three Months Ended September 30 2024	2023	For the Nine Months Ended September 30 2024	2023
Best Top (Shenzhen), Inc.	$ (1,907)	$ (62)	$ (2,680)	$ (4,946)
Cyber Energy Co., Ltd.	8,903	7,858	19,205	17,834
Others	-	-	-	(138)
	$ 6,996	$ 7,796	$ 16,525	$ 12,750

Name of Subsidiary	Accumulated Non-controlling Interests September 30, 2024	December 31, 2023	September 30, 2023
Best Top (Shenzhen), Inc.	$ 36,601	$ 37,625	$ 40,791
Cyber Energy Co., Ltd.	22,811	3,606	7,709
Others	-	-	-
	$ 59,412	$ 41,231	$ 48,500

The summarized financial information below represents amounts before intragroup eliminations:

Best Top (Shenzhen), Inc.

	September 30, 2024	December 31, 2023	September 30, 2023
Current assets	$ 48,300	$ 47,437	$ 49,887
Non-current assets	58,729	8,577	10,566
Current liabilities	(27,694)	(18,389)	(19,662)
Non-current liabilities	(42,734)	-	-
Equity	$ 36,601	$ 37,625	$ 40,791
Equity attributable to:			
Owners of Best Top (Shenzhen), Inc.	$ -	$ -	$ -
Non-controlling interests of Best Top (Shenzhen), Inc.	36,601	37,625	40,791
	$ 36,601	$ 37,625	$ 40,791

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Revenue	$ 30,802	$ 19,672	$ 79,835	$ 62,104
Net loss for the year	$ (1,907)	$ (62)	$ (2,680)	$ (4,946)
Total comprehensive loss for the year	$ (1,907)	$ (62)	$ (2,680)	$ (4,946)
Net loss attributable to:				
Owners of Best Top (Shenzhen), Inc.	$ -	$ -	$ -	$ -
Non-controlling interests of Best Top (Shenzhen), Inc.	(1,907)	(62)	(2,680)	(4,946)
	$ (1,907)	$ (62)	$ (2,680)	$ (4,946)

(Continued)

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Total comprehensive loss attributable to:				
Owners of Best Top (Shenzhen), Inc.	$ -	$ -	$ -	$ -
Non-controlling interests of Best Top (Shenzhen), Inc.	(1,907)	(62)	(2,680)	(4,946)
	$ (1,907)	$ (62)	$ (2,680)	$ (4,946)
Net cash inflow from				
Operating activities	$ (223)	$ (521)	$ 567	$ (528)
Investing activities	(92)	(39)	(131)	(39)
Net cash (outflow) inflow	$ (315)	$ (560)	$ 436	$ (567)

(Concluded)

Cyber Energy Co., Ltd.

	September 30, 2024	December 31, 2023	September 30, 2023
Current assets	$ 279,076	$ 209,899	$ 265,473
Non-current assets	2,961	4,918	4,882
Current liabilities	(255,859)	(207,686)	(259,710)
Non-current liabilities	(3,367)	(3,525)	(2,936)
Equity	$ 22,811	$ 3,606	$ 7,709
Equity attributable to:			
Owners of Cyber Energy Co., Ltd.	$ -	$ -	$ -
Non-controlling interests of Cyber Energy Co., Ltd.	22,811	3,606	7,709
	$ 22,811	$ 3,606	$ 7,709

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Revenue	$ 16,790	$ 12,353	$ 36,820	$ 29,849
Net profit for the year	$ 8,903	$ 7,858	$ 19,205	$ 17,834
Total comprehensive income the year	$ 8,903	$ 7,858	$ 19,205	$ 17,834

(Continued)

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Profit attributable to:				
Owners of Cyber Energy Co., Ltd.	$ -	$ -	$ -	$ -
Non-controlling interests of Cyber Energy Co., Ltd.	8,903	7,858	19,205	17,834
	$ 8,903	$ 7,858	$ 19,205	$ 17,834
Total comprehensive income attributable to:				
Owners of Cyber Energy Co., Ltd.	$ -	$ -	$ -	$ -
Non-controlling interests of Cyber Energy Co., Ltd.	8,903	7,858	19,205	17,834
	$ 8,903	$ 7,858	$ 19,205	$ 17,834
Net cash (outflow) inflow from Operating activities	$ (4,652)	$ 22,132	$ 13,668	$ 29,921
Net cash (outflow) inflow	$ (4,652)	$ 22,132	$ 13,668	$ 29,921

(Concluded)

12. PROPERTY, PLANT AND EQUIPMENT

	Freehold Land	Buildings	Equipment	Tooling	Transportation	Office Equipment	Leasehold Improvements	Other Equipment	Construction in Progress and Prepayments for Equipment	Total
Cost										
Balance at January 1, 2024	$ 947,102	$ 770,570	$ 259,333	$ 180,924	$ 19,542	$ 111,424	$ 95,766	$ 156,244	$ 13,589	$ 2,554,494
Additions	-	397	21,967	8,001	5,119	8,087	24,620	10,475	1,778	80,444
Disposals	-	(528)	(2,977)	(2,861)	(3,144)	(1,678)	(528)	(3,202)	-	(14,918)
Reclassification	-	-	843	-	-	-	836	632	(2,311)	-
Transfers from investment properties	3,195	1,686	-	-	-	-	-	-	-	4,881
Effects of exchange rate differences	-	8,769	8,253	3,437	463	1,859	2,673	4,758	576	30,788
Balance at September 30, 2024	$ 950,297	$ 780,894	$ 287,419	$ 189,501	$ 21,980	$ 119,692	$ 123,367	$ 168,907	$ 13,632	$ 2,655,689
Accumulated depreciation										
Balance at January 1, 2024	$ -	$ 164,453	$ 211,097	$ 142,889	$ 13,760	$ 97,731	$ 64,827	$ 127,605	$ -	$ 822,362
Depreciation expense	-	21,089	16,211	14,223	1,886	9,472	12,004	8,822	-	83,707
Disposals	-	(388)	(2,597)	(2,858)	(3,110)	(1,668)	(528)	(2,989)	-	(14,138)
Transfers from investment properties	-	333	-	-	-	-	-	-	-	333
Effects of exchange rate differences	-	2,854	6,816	2,328	344	1,701	2,680	4,150	-	20,873
Balance at September 30, 2024	$ -	$ 188,341	$ 231,527	$ 156,582	$ 12,880	$ 107,236	$ 78,983	$ 137,588	$ -	$ 913,137
Carrying amount at September 30, 2024	$ 950,297	$ 592,553	$ 55,892	$ 32,919	$ 9,100	$ 12,456	$ 44,384	$ 31,319	$ 13,632	$ 1,742,552
Carrying amount at December 31, 2023 and January 1, 2024	$ 947,102	$ 606,117	$ 48,236	$ 38,035	$ 5,782	$ 13,693	$ 30,939	$ 28,639	$ 13,589	$ 1,732,132
Cost										
Balance at January 1, 2023	$ 941,115	$ 760,173	$ 249,621	$ 226,897	$ 16,283	$ 103,846	$ 84,525	$ 144,719	$ -	$ 2,527,179
Additions	-	5,831	12,226	14,603	4,539	9,311	7,649	13,303	-	67,462
Disposals	-	(23)	(1,796)	(28,252)	(1,405)	(863)	-	(1,055)	-	(33,394)
Transfers from investment properties	5,986	3,160	-	-	-	-	-	-	-	9,146
Effects of exchange rate differences	-	917	847	156	611	1,686	824	5,671	-	10,712
Balance at September 30, 2023	$ 947,101	$ 770,058	$ 260,898	$ 213,404	$ 20,028	$ 113,980	$ 92,998	$ 162,638	$ -	$ 2,581,105
Accumulated depreciation										
Balance at January 1, 2023	$ -	$ 137,172	$ 198,850	$ 187,804	$ 11,952	$ 92,726	$ 56,876	$ 117,755	$ -	$ 803,135
Depreciation expense	-	20,681	13,856	13,595	1,642	6,813	7,166	8,411	-	72,164
Disposals	-	(7)	(1,698)	(28,252)	(395)	(860)	-	(1,033)	-	(32,245)
Transfers from investment properties	-	386	-	-	-	-	-	-	-	386
Effects of exchange rate differences	-	357	660	126	415	1,257	312	4,245	-	7,372
Balance at September 30, 2023	$ -	$ 158,589	$ 211,668	$ 173,273	$ 13,614	$ 99,936	$ 64,354	$ 129,378	$ -	$ 850,812
Carrying amount at September 30, 2023	$ 947,101	$ 611,469	$ 49,230	$ 40,131	$ 6,414	$ 14,044	$ 28,644	$ 33,260	$ -	$ 1,730,293

The above items of property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives as follows:

Buildings	5-47 years
Equipment	2-10 years
Tooling	3-8 years
Transportation	3-8 years
Office equipment	2-10 years
Leasehold improvements	2-15 years
Other equipment	3-10 years

The material components of buildings primarily include office and interior construction and are depreciated on a straight-line basis over their estimated useful lives of 5-47 years.

All of the Group's property, plant and equipment are held under freehold interests. Property, plant and equipment pledged as collateral for bank borrowings are set out in Note 33.

13. LEASE ARRANGEMENTS

a. Right-of-use assets

	September 30, 2024	December 31, 2023	September 30, 2023
Carrying amount			
Land	$ 14,661	$ 14,262	$ 14,633
Buildings	477,126	327,923	313,658
Transportation equipment	11,001	12,519	11,043
Equipment	2,589	1,316	1,498
	$ 505,377	$ 356,020	$ 340,832

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Additions to right-of-use assets	$ 232,399	$ 1,329	$ 255,086	$ 101,612
Depreciation charge for right-of-use assets				
Land	$ 82	$ 80	$ 243	$ 241
Buildings	41,445	30,927	113,298	92,709
Transportation equipment	1,383	1,167	4,083	2,968
Equipment	314	308	675	308
	$ 43,224	$ 32,482	$ 118,299	$ 96,226

Except for aforementioned additions and recognized depreciation, the Group did not have significant sublease or impairment loss during the nine months ended September 30, 2024 and 2023.

b. Lease liabilities

	September 30, 2024	December 31, 2023	September 30, 2023
Carrying amount			
Current	$ 157,551	$ 120,662	$ 119,501
Non-current	$ 344,490	$ 228,844	$ 220,394

Range of discount rates for lease liabilities was as follows:

	September 30, 2024	December 31, 2023	September 30, 2023
Buildings	0.80%-2.70%	0.80%-2.70%	1.80%-2.70%
Transportation equipment	0.80%-2.70%	0.80%-2.70%	1.80%-2.70%
Equipment	1.80%	1.80%	1.80%

c. Material lease activities and terms

The Group also leases land and buildings for the use of plants and offices with lease terms of 1 to 5 years. Lease payments prepaid in order to obtain land use rights in China are recognized as right-of-use assets - land. The Group does not have bargain purchase options to acquire the leasehold land and buildings at the end of the lease terms. In addition, the Group is prohibited from subleasing or transferring all or any portion of the underlying assets without the lessor's consent.

d. Other lease information

Lease arrangements for the leasing out of investment properties under operating leases are set out in Note 14.

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Expenses relating to short-term leases	$ 12,679	$ 7,000	$ 25,003	$ 22,825
Expenses relating to low-value asset leases	$ 94	$ 79	$ 290	$ 244
Total cash outflow for leases	$ (58,625)	$ (40,388)	$ (146,641)	$ (118,400)

The Group's leases of certain office equipment qualify as short-term leases and certain computer equipment qualify as low-value asset leases. The Group has elected to apply the recognition exemption and thus, did not recognize right-of-use assets and lease liabilities for these leases.

14. INVESTMENT PROPERTIES

	Completed Investment Properties
Cost	
Balance at January 1, 2024	$ 1,262,861
Transferred to property, plant and equipment	(4,881)
Balance at September 30, 2024	$ 1,257,980
Accumulated depreciation and impairment	
Balance at January 1, 2024	$ 71,743
Depreciation expense	6,935
Transferred to property, plant and equipment	(333)
Balance at September 30, 2024	$ 78,345
Carrying amount at September 30, 2024	$ 1,179,635
Carrying amount at December 31, 2023 and January 1, 2024	$ 1,191,118
Cost	
Balance at January 1, 2023	$ 1,272,007
Transferred to property, plant and equipment	(9,146)
Balance at September 30, 2023	$ 1,262,861
Accumulated depreciation and impairment	
Balance at January 1, 2023	$ 62,829
Depreciation expense	6,945
Transferred to property, plant and equipment	(386)
Balance at September 30, 2023	$ 69,388
Carrying amount at September 30, 2023	$ 1,193,473

The investment properties were leased out for 3 to 6 years. The lease contracts contain market review clauses in the event that the lessees exercise their options to extend. The lessees do not have bargain purchase options to acquire the investment properties at the expiry of the lease periods.

The maturity analysis of lease payments receivable under operating leases of investment properties was as follows:

	September 30, 2024	December 31, 2023	September 30, 2023
Year 1	$ 22,546	$ 27,177	$ 28,631
Year 2	20,404	16,273	17,095
Year 3	18,796	15,856	14,927
Year 4	11,222	13,595	13,087
Year 5	1,744	5,688	6,276
	$ 74,712	$ 78,589	$ 80,016

The investment properties held by the Group are depreciated using the straight-line method over their estimated useful lives of 47 years.

The fair values of the Group's investment properties as of September 30, 2024, December 31, 2023 and September 30, 2023, were $1,281,266 thousand, $1,273,882 thousand and $1,303,783 thousand, respectively. Management of the Group used the valuation model that market participants would use in determining the fair value. The valuation was arrived at by reference to market evidence of transaction prices for similar properties.

All of the Group's investment properties were held under freehold interests. The investment properties pledged as collateral for bank borrowings are set out in Note 33.

15. GOODWILL

	For the Nine Months Ended September 30	
	2024	2023
Cost		
Balance at January 1	$ 57,033	$ 56,448
Effects of foreign currency exchange differences	1,451	1,872
Balance at September 30	$ 58,484	$ 58,320

The Group did not recognize any impairment loss on goodwill for the nine months ended September 30, 2024 and 2023.

16. OTHER INTANGIBLE ASSETS

	Trademarks	Computer Software Cost	Others	Total
Cost				
Balance at January 1, 2024	$ 25,704	$ 22,679	$ 2,800	$ 51,183
Additions	-	51,336	-	51,336
Disposals	-	(13)	-	(13)
Effects of foreign currency exchange differences	(2,830)	250	-	(2,580)
Balance at September 30, 2024	$ 22,874	$ 74,252	$ 2,800	$ 99,926
Accumulated amortization and impairment				
Balance at January 1, 2024	$ 230	$ 20,090	$ -	$ 20,320
Amortization expense	-	3,770	-	3,770
Disposals	-	(13)	-	(13)
Effects of foreign currency exchange differences	7	613	-	620
Balance at September 30, 2024	$ 237	$ 24,460	$ -	$ 24,697
Carrying amount at September 30, 2024	$ 22,637	$ 49,792	$ 2,800	$ 75,229
Carrying amount at December 31, 2023 and January 1, 2024	$ 25,474	$ 2,589	$ 2,800	$ 30,863
Cost				
Balance at January 1, 2023	$ 22,437	$ 22,585	$ 2,800	$ 47,822
Effects of foreign currency exchange differences	3,359	1,110	-	4,469
Balance at September 30, 2023	$ 25,796	$ 23,695	$ 2,800	$ 52,291
Accumulated amortization and impairment				
Balance at January 1, 2023	$ 230	$ 18,943	$ -	$ 19,173
Amortization expense	-	798	-	798
Effects of foreign currency exchange differences	12	959	-	971
Balance at September 30, 2023	$ 242	$ 20,700	$ -	$ 20,942
Carrying amount at September 30, 2023	$ 25,554	$ 2,995	$ 2,800	$ 31,349

Intangible assets with finite useful lives are amortized on a straight-line basis over their estimated useful lives as follows:

Trademarks	15 years
Computer software cost	3-5 years

An intangible asset considered to have an indefinite useful life will not be amortized until its useful life is determined to be finite. Instead, it will be tested for impairment annually whether or not there are any indications of impairment.

17. OTHER ASSETS

	September 30, 2024	December 31, 2023	September 30, 2023
Current			
Other current assets			
Prepayments	$ 110,562	$ 106,553	$ 107,545
Right to recover a product (Note 25)	22,175	21,554	21,882
Others	30,359	26,423	39,676
	$ 163,096	$ 154,530	$ 169,103
Non-current			
Other current assets			
Refundable deposits	$ 49,983	$ 41,643	$ 40,311
Overdue receivables	47,044	45,707	45,383
Allowance for impairment loss - overdue receivables (Note 9)	(47,044)	(45,707)	(45,383)
Prepayments for equipment	2,113	11,581	7,575
Others	16,433	16,314	17,402
	$ 68,529	$ 69,538	$ 65,288

18. BORROWINGS

Short-term borrowings

	September 30, 2024	December 31, 2023	September 30, 2023
Secured borrowings (Note 33)			
Bank loans	$ -	$ 200,000	$ 200,000
Unsecured borrowings			
Line of credit borrowings	2,400,000	1,800,000	1,900,000
	$ 2,400,000	$ 2,000,000	$ 2,100,000

The range of weighted average effective interest rates on bank loans was 1.60%-1.90%, 1.57%-1.71% and 1.35%-2.07% per annum as of September 30, 2024, December 31, 2023 and September 30, 2023, respectively. For details of the current status of secured borrowings as mentioned above, refer to Note 33.

19. BONDS PAYABLE

	September 30, 2024	December 31, 2023	September 30, 2023
Unsecured domestic convertible bonds	$ -	$ 548,790	$ 647,844
Less: Current portion	-	-	-
	$ -	$ 548,790	$ 647,844

a. The first batch of unsecured domestic convertible bonds

On January 15, 2020, the Company issued 12 thousand units of 0% NTD-denominated unsecured convertible bonds in Taiwan, with an aggregate principal amount of $1,200,000 thousand.

At the time of issuance of the bonds, each bond entitles the holder to convert it into ordinary shares of the Company at a conversion price of $122. After the conversion price is determined, in the event of ex-rights or ex-dividends, it shall be adjusted according to the conversion price adjustment formula. Conversion may occur at any time between April 16, 2020 and January 15, 2023. If the bonds have not been converted, they will be redeemed at 101.5075% of face value on January 15, 2023.

The convertible bonds include liabilities and equity components, which are expressed as capital surplus-stock options under equity. The effective interest rate initially recognized for the liability component was 1.1935%.

Proceeds from issuance (less transaction costs of $3,745 thousand)	$ 1,259,004
Equity component (less transaction costs allocated to the equity component of $241 thousand)	(83,747)
Account on current financial assets at fair value through profit or loss at the date of issue	240
Liability component at the date of issue (less transaction costs allocated to the liability component of $3,504 thousand)	1,175,497
Interest charged at an effective interest rate of 1.1935%	42,306
Convertible bonds converted into ordinary shares	(272,260)
Repayments of bond payables	(945,543)
Liability component at September 30, 2023	$ -

The convertible bonds had been converted or redeemed and were taken off the market in January 2023.

b. The second batch of unsecured domestic convertible bonds

On June 16, 2023, the Company issued 12 thousand units of 0% NTD-denominated unsecured convertible bonds in Taiwan, with an aggregate principal amount of $1,200,000 thousand.

At the time of issuance of the bonds, each bond entitles the holder to convert it into ordinary shares of the Company at a conversion price of $200. After the conversion price is determined, in the event of ex-rights or ex-dividends, it shall be adjusted according to the conversion price adjustment formula. Conversion may occur at any time between September 17, 2023 and June 16, 2028. If the bonds have not been converted, they will be redeemed at 102.5251% of their face value on June 16, 2028.

The convertible bonds include liabilities and equity components, which are expressed as capital surplus-stock options under equity. The effective interest rate initially recognized for the liability component was 1.7699%.

Proceeds from issuance (less transaction costs of $3,595 thousand)	$ 1,288,112
Equity component (less transaction costs allocated to the equity component of $410 thousand)	(160,778)
Account on current financial liabilities at fair value through profit or loss at the date of issue	(360)
Liability component at the date of issue (less transaction costs allocated to the liability component of $3,185 thousand)	1,126,974
Interest charged at an effective interest rate of 1.7699%	13,775
Convertible bonds converted into ordinary shares	(1,139,749)
Repayments of bond payables	(1,000)
Liability component at September 30, 2024	$ -

As of December 31, 2023, the bondholders had applied to convert the bonds into 3,333 thousand ordinary shares at the conversion price of $186.5 per share, or $621,600 thousand at face value.

From January to July 2024, the bondholders had applied to convert the bonds into 867 thousand ordinary shares at the conversion price of $186.5 per share, or $161,600 thousand at face value. Also, from August 1 to September 19, 2024, the bondholders had applied to convert the bonds into 2,290 thousand ordinary shares at the conversion price of $181.5 per share, or $415,800 thousand at face value. As of September 30, 2024, the bondholders had applied to convert the total bonds into 6,490 thousand ordinary shares, which were then converted to $1,199,000 thousand at face value. Of these 2,432 thousand shares, the changes in registration have not yet been completed, and the certificates of entitlement to new convertible bond shares are recorded.

This convertible bonds were fully converted or redeemed early and were taken off the market on September 19, 2024.

20. NOTES PAYABLE AND TRADE PAYABLES

	September 30, 2024	December 31, 2023	September 30, 2023
Notes payable			
Operating	$ 32	$ 31	$ 33
Trade payables			
Operating	$ 1,356,642	$ 1,063,746	$ 1,176,749

The Group has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

21. OTHER LIABILITIES

	September 30, 2024	December 31, 2023	September 30, 2023
Current			
Other payables			
Payables for salaries and bonuses	$ 368,957	$ 326,739	$ 342,782
Taxes payable	32,399	83,279	191,844
Others	686,474	492,826	522,796
	$ 1,087,830	$ 902,844	$ 1,057,422
Other liabilities			
Advance receipts	$ 110,696	$ 54,665	$ 72,496
Refund liabilities (Note 25)	42,885	45,945	49,005
Others	7,440	6,548	5,273
	$ 161,021	$ 107,158	$ 126,774
Non-current			
Other liabilities			
Guarantee deposits received	$ 7,954	$ 7,603	$ 7,190

22. PROVISIONS

	September 30, 2024	December 31, 2023	September 30, 2023
Current			
Warranties	$ 135,988	$ 133,282	$ 132,400

	Warranties
Balance at January 1, 2024	$ 133,282
Additional provisions recognized	2,351
Effects of foreign currency exchange differences	355
Balance at September 30, 2024	$ 135,988
Balance at January 1, 2023	$ 141,945
Amount used	(9,957)
Effects of foreign currency exchange differences	412
Balance at September 30, 2023	$ 132,400

The provision for warranty claims represents the present value of management’s best estimate of the future outflow of economic benefits that will be required under the Group’s obligations for warranties under the legislation on the local sale of goods. The estimate had been made on the basis of historical warranty trends and may vary as a result of new materials, altered manufacturing processes or other events affecting product quality.

23. RETIREMENT BENEFIT PLANS

For the three months ended September 30, 2024 and 2023, the pension expenses of defined benefit plans were $39 thousand and $41 thousand, respectively, and for the nine months ended September 30, 2024 and 2023, the pension expenses of defined benefit plans were $678 thousand and $204 thousand, respectively, and these were calculated based on the pension cost rate determined by the actuarial calculation on December 31, 2023 and 2022, respectively.

24. EQUITY

a. Share capital

Ordinary shares

	September 30, 2024	December 31, 2023	September 30, 2023
Shares authorized (in thousands of shares)	360,000	360,000	360,000
Shares authorized (in thousands of dollars)	$ 3,600,000	$ 3,600,000	$ 3,600,000
Shares issued and fully paid (in thousands of shares)	91,734	90,433	87,676
Shares issued and fully paid (in thousands of dollars)	$ 917,336	$ 904,329	$ 876,758

Fully paid ordinary shares, which have a par value of $10, carry one vote per share and carry a right to dividends. The authorized shares include 20,000 thousand shares allocated for the exercise of employee stock options.

The Company’s first unsecured domestic convertible bonds were converted into 196 thousand ordinary shares with a face value of $20,600 thousand and presented as certificates of entitlement to new shares from convertible bonds in January 2023. The base date was March 23, 2023, and the change registration was completed on April 6, 2023.

On June 13, 2023, the Company’s shareholders held a meeting and resolved to issue $41,750 thousand from retained earnings. The Company’s board of directors resolved the base date of the ex-rights share capital as August 22, 2023.

The Company’s second unsecured domestic convertible bonds were converted into 2,757 thousand and 576 thousand ordinary shares with a face value of $514,200 thousand and $107,400 thousand presented in certificates of entitlement to new shares from convertible bonds in September and October 2023, respectively. The base dates were resolved as November 9, 2023 and January 18, 2024, and the change registrations were completed on December 6, 2023 and January 31, 2024, respectively.

The Company's second unsecured domestic convertible bonds were converted into 27 thousand ordinary shares with a face value of $5,000 thousand presented in certificates of entitlement to new shares from convertible bonds in March 2024, respectively. The base date was resolved as May 10, 2024, and the change registration was completed on May 27, 2024.

The Company's second unsecured domestic convertible bonds were converted into 698 thousand ordinary shares with a face value of $130,200 thousand presented in certificates of entitlement to new shares from convertible bonds in August 2024, respectively. The base date was resolved as August 8, 2024, and the change registration was completed on September 20, 2024.

b. Certificate of entitlement to new shares from convertible bonds

The Company's second unsecured domestic convertible bonds were converted into 142 thousand, 1,135 thousand and 1,155 thousand ordinary shares with a face value of $26,400 thousand, $206,100 thousand and $209,700 thousand, presented in certificates of entitlement to new shares from convertible bonds in July, August, and September 2024, respectively. Moreover, the Company's board of directors resolved the base date as November 7, 2024, and the change registration will be completed in accordance with the law.

	September 30, 2024	**December 31, 2023**	**September 30, 2023**
Number of shares requested for conversion but change in registration has not yet been completed (in thousands)	2,432	576	2,757
Shares requested for conversion but change in registration has not yet been completed (in thousands)	$ 24,323	$ 5,758	$ 27,570

c. Capital surplus

	September 30, 2024	**December 31, 2023**	**September 30, 2023**
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital*			
Issuance of ordinary shares	$ 1,398,242	$ 1,398,242	$ 1,398,242
Conversion of bonds	1,566,135	966,951	856,863
May not be used for any purpose			
Convertible bonds with warrants attached	-	77,495	91,885
	$ 2,964,377	$ 2,442,688	$ 2,346,990

* Such capital surplus may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital (limited to a certain percentage of the Company's capital surplus and once a year).

d. Retained earnings and dividends policy

The proposal for profit distribution or offsetting of losses should be made at the end of every six months of the fiscal year. The board of directors shall prepare a proposal for profit distribution and submit it to the audit committee for inspection, after which it is submitted to the board of directors for approval.

Under the dividends policy as set forth in the amended Articles, where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit, setting aside or reversing a special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's board of directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for the distribution of dividends and bonuses to shareholders. The aforementioned distribution of dividends and bonuses from the legal reserve or capital surplus shall be authorized by the board of directors in their meeting attended by at least two-thirds of all directors and resolved by more than half of the directors present, and reported to the shareholders in their meeting.

For the policies on the distribution of employees' compensation and remuneration of directors after the amendment, refer to employees' compensation and remuneration of directors in Note 26-g.

The Company's Articles also stipulate a dividends policy whereby the total cash dividends distributed should not be lower than 10% of the total shareholders' bonuses.

Appropriation of earnings to the legal reserve shall be made until the legal reserve equals the Company's paid-in capital. The legal reserve may be used to offset deficits. If the Company has no deficit and the legal reserve has exceeded 25% of the Company's paid-in capital, the excess may be transferred to capital or distributed in cash.

When a special reserve is appropriated for cumulative net debit balance reserves from prior period, the special reserve is only appropriated from the prior unappropriated earnings.

The appropriations of earnings for 2023 and 2022 were as follows:

	Appropriation of Earnings	
	For the Year Ended December 31	
	2023	**2022**
Legal reserve	$ 146,725	$ 114,450
Special reserve	$ (9,109)	$ (118,302)
Cash dividends	$ 728,070	$ 417,504
Share dividends	$ -	$ 41,750
Cash dividends per share (NT$)	$ 8	$ 5
Stock dividends per share (NT$)	$ -	$ 0.5

The above appropriations of cash dividends were resolved by the Company's board of directors on March 12, 2024 and March 23, 2023, respectively; the other proposed appropriations were resolved by the shareholders in their meeting on May 28, 2024 and June 13, 2023.

e. Special reserve

	For the Nine Months Ended September 30	
	2024	2023
Balance at January 1	$ 78,460	$ 196,762
Reversals:		
Reversal of the debits to other equity items	(9,109)	(118,302)
Balance at September 30	$ 69,351	$ 78,460

f. Non-controlling interests

	For the Nine Months Ended September 30	
	2024	2023
Balance at January 1	$ 41,231	$ 35,235
Share of profit for the year	16,525	12,750
Other comprehensive income during the year		
Exchange differences on translating the financial statements of foreign operations	1,656	36
Acquisition of non-controlling interests in subsidiaries - Cliquefie Co., Ltd	-	479
Balance at September 30	$ 59,412	$ 48,500

25. REVENUE

a. Contract information

The Group's customary business practices and regulations allow customers to return or take discount on the electronic equipment in certain regional market. The amount of returns and allowances is estimated using the most likely amount, taking into account the transaction records with the customers in the past and the Group's accumulated historical experience. The refund liability (presented in other current liabilities) and the related right to recover products from customers (presented in other current assets) are recorded accordingly. Refer to Notes 17 and 21 for the related information.

For information about warranty liabilities on defective electronic equipment, refer to Note 22.

b. Contract balances

	September 30, 2024	December 31, 2023	September 30, 2023
Trade receivables (Note 9)	$ 2,809,469	$ 2,231,333	$ 2,760,359

c. Disaggregation of contact revenue

Refer to Note 38 for information about the disaggregation of contact revenue.

26. NET PROFIT FROM CONTINUING OPERATIONS

a. Interest income

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Bank deposits	$ 33,947	$ 12,592	$ 103,280	$ 41,480

b. Other income

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Rental income	$ 8,580	$ 8,874	$ 26,309	$ 26,650
Others	11,709	13,252	28,714	33,542
	$ 20,289	$ 22,126	$ 55,023	$ 60,192

c. Other gains and losses

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Loss on disposal of property, plant and equipment	$ (10)	$ (172)	$ (241)	$ (858)
Net foreign exchange (losses) gains	(168,664)	136,424	106,315	246,269
Fair value changes of financial assets	2,986	6,035	4,404	6,155
Others	(17,426)	(255)	(17,594)	(475)
	$ 183,114	$ 142,032	$ 92,884	$ 251,091

d. Finance costs

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Interest on bank loans	$ 8,694	$ 7,805	$ 24,381	$ 36,468
Interest on convertible bonds	920	4,251	5,473	5,900
Interest on lease liabilities	2,984	1,838	6,573	4,968
Others	-	-	123	264
	$ 12,598	$ 13,894	$ 36,550	$ 47,600

e. Depreciation and amortization

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Property, plant and equipment	$ 29,074	$ 24,010	$ 83,707	$ 72,164
Right-of-use assets	43,224	32,482	118,299	96,226
Investment properties	2,308	2,309	6,935	6,945
Intangible assets	2,965	272	3,770	798
	$ 77,571	$ 59,073	$ 212,711	$ 176,133
An analysis of depreciation by function				
Operating costs	$ 34,781	$ 24,036	$ 92,390	$ 73,798
Operating expenses	39,825	34,765	116,551	101,537
	$ 74,606	$ 58,801	$ 208,941	$ 175,335
An analysis of amortization by function				
Operating costs	$ -	$ -	$ -	$ -
Operating expenses	2,965	272	3,770	798
	$ 2,965	$ 272	$ 3,770	$ 798

f. Employee benefits expense

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Post-employment benefits (Note 23)				
Defined contribution plans	$ 16,833	$ 14,991	$ 48,410	$ 42,149
Defined benefit plans	39	41	678	204
	16,872	15,032	49,088	42,353
Other employment benefits	458,335	412,947	1,304,559	1,235,526
Total employee benefits expense	$ 475,227	$ 427,979	$ 1,353,647	$ 1,277,879
An analysis of employee benefits expense by function				
Operating costs	$ 89,804	$ 89,884	$ 268,858	$ 260,631
Operating expenses	385,423	338,095	1,084,789	1,017,248
	$ 475,227	$ 427,979	$ 1,353,647	$ 1,277,879

g. Employees' compensation and remuneration of directors

The Company accrued employees' compensation and remuneration of directors at rates of no less than 2% and no higher than 2%, respectively, of net profit before income tax, employees' compensation, and remuneration of directors. The employees' compensation and remuneration of directors for the three months ended September 30, 2024 and 2023 and for the nine months ended September 30, 2024 and 2023 are as follows:

Accrual rate

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	**2023**	**2024**	**2023**
Compensation of employees	6.14%	3.50%	3.96%	4.30%
Remuneration of directors	0.26%	0.28%	0.23%	0.35%

Amount

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	**2023**	**2024**	**2023**
Compensation of employees	$ 33,500	$ 20,000	$ 73,500	$ 60,000
Remuneration of directors	$ 1,400	$ 1,625	$ 4,200	$ 4,875

If there is a change in the amounts after the annual financial statements were authorized for issue, the differences are recorded as a change in the accounting estimate.

The compensation of employees and remuneration of directors for the year ended December 31, 2023 and 2022 which were approved by the Company's board of directors on March 12, 2024 and March 23, 2023, respectively, are as follows:

Amount

	For the Year Ended December 31	
	2023	**2022**
	Cash	**Cash**
Compensation of employees	$ 90,000	$ 80,125
Remuneration of directors	5,600	5,250

The appropriations of employees' compensation and remuneration of directors that were resolved by the board of directors and the amounts recognized in the consolidated financial statements for the year ended December 31, 2023, are as shown below:

	For the Year Ended December 31, 2023	
	Compensation of Employees	**Remuneration of Directors**
Amounts approved in the board of directors' meeting	$ 90,000	$ 5,600
Amounts recognized in the annual financial statements	90,000	6,500

The differences will be adjusted to profit and loss for the year ended December 31, 2024.

There was no difference between the actual amounts of employees' compensation and remuneration of directors paid and the amounts recognized in the consolidated financial statements for the year ended December 31, 2022.

Information on the employees' compensation and remuneration of directors resolved by the Company's board of directors is available at the Market Observation Post System website of the Taiwan Stock Exchange.

h. Gains or losses on foreign currency exchange

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Foreign exchange gains	$ 22,269	$ 227,219	$ 385,495	$ 401,799
Foreign exchange losses	(190,933)	(90,795)	(279,180)	(155,530)
	$ (168,664)	$ 136,424	$ 106,315	$ 246,269

27. INCOME TAXES RELATING TO CONTINUING OPERATIONS

a. Income tax recognized in profit or loss

Major components of tax (benefit) expense are as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Current tax				
In respect of the current year	$ 200,274	$ 139,967	$ 527,219	$ 419,323
Deferred tax				
In respect of the current year	(80,355)	(5,051)	(63,131)	(30,310)
Income tax expense recognized in profit or loss	$ 119,919	$ 134,916	$ 464,088	$ 389,013

b. Income tax assessments

The Company's tax returns through 2022 have been assessed by the tax authorities.

28. EARNINGS PER SHARE

Unit: NT$ Per Share

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Basic earnings per share	$ 5.34	$ 5.51	$ 17.59	$ 13.49
Diluted earnings per share	$ 5.23	$ 5.12	$ 17.06	$ 12.99

The earnings and weighted average number of ordinary shares outstanding used in the computation of earnings per share were as follows:

Net Profit for the Year

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	**2023**	**2024**	**2023**
Earnings used in the computation of basic earnings per share	$ 494,909	$ 485,134	$ 1,611,970	$ 1,184,353
Effect of potentially dilutive ordinary shares				
Interest on convertible bonds	736	3,401	4,378	4,720
Net gains on financial liabilities at fair value through profit or loss	(2,986)	(6,035)	(4,404)	(6,155)
Earnings used in the computation of diluted earnings per share	$ 492,659	$ 482,500	$ 1,611,944	$ 1,182,918

Weighted Average Number of Ordinary Shares Outstanding

Unit: In Thousands of Shares

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	**2023**	**2024**	**2023**
Weighted average number of ordinary shares used in the computation of basic earnings per share	92,751	87,993	91,662	87,775
Effect of potentially dilutive ordinary shares:				
Compensation of employees	105	234	338	455
Convertible bonds	1,399	5,962	2,461	2,840
Weighted average number of ordinary shares used in the computation of diluted earnings per share	94,255	94,189	94,461	91,070

The Group may settle compensation or bonuses paid to employees in cash or shares; therefore, the Group assumes that the entire amount of the compensation or bonuses will be settled in shares, and the resulting potential shares are included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

29. EQUITY TRANSACTIONS WITH NON-CONTROLLING INTERESTS

For the year ended December 31, 2023, the Group subscribed for additional shares of Cliquefie Co., Ltd., increasing its continuing interest from 96.7% to 100%.

The above transactions were accounted for as equity transactions since the Group did not cease to have control over these subsidiaries.

	Cliquefie Co., Ltd.
Consideration paid	$ (50)
The proportionate share of the carrying amount of the net assets of the subsidiary transferred to (from) non-controlling interests	(479)
Differences recognized from equity transactions	$ (529)
Line items adjusted for equity transactions	
Retained earnings	$ (529)

30. CAPITAL MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The Group's overall strategy remains unchanged.

The capital structure of the Group consists of net debt (borrowings offset by cash and cash equivalents) and equity attributable to owners of the Company (comprising issued capital, reserves, retained earnings and other equity).

The Group is not subject to any externally imposed capital requirements.

31. FINANCIAL INSTRUMENTS

a. Fair value of financial instruments not measured at fair value

Except for the financial instruments measured at fair value, management believes the carrying amounts of financial assets and financial liabilities recognized in the consolidated financial statements which are not measured at fair value approximate their fair values.

b. Fair value of financial instruments measured at fair value

1) Fair value hierarchy

September 30, 2024: None

December 31, 2023

	Level 1	Level 2	Level 3	Total
Financial liabilities at FVTPL				
Redemption right and put option of convertible corporate bonds	$ -	$ 4,404	$ -	$ 4,404

September 30, 2023

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Redemption right and put option of convertible corporate bonds	$ -	$ 5,795	$ -	$ 5,795

There were no transfers between Levels 1 and 2 for the nine months ended September 30, 2024 and 2023.

2) Valuation techniques and inputs applied for Level 2 fair value measurement

Financial Instrument	Valuation Technique and Inputs
Redemption right and put option of convertible corporate bonds	Binary tree convertible bond evaluation model: According to the evaluation date, stock price, stock price volatility, risk-free interest rate equivalent to the duration of the convertible bond, risk discount rate considering credit risk discount and liquidity reduction factor.

c. Categories of financial instruments

	September 30, 2024	December 31, 2023	September 30, 2023
Financial assets			
Financial assets at amortized cost (1)	$ 7,523,042	$ 5,796,979	$ 5,973,013
Financial assets at FVTPL	-	-	5,795
Financial liabilities			
Amortized cost (2)	4,953,143	4,462,502	4,794,507
Financial liabilities at FVTPL	-	4,404	-

1) The balances include financial assets at amortized cost, which comprise cash and cash equivalents, notes and trade receivables, other receivables, financial assets at amortized cost, and other financial assets.

2) The balances include financial liabilities measured at amortized cost, which comprised short-term borrowings, notes and accounts payable, other payables, lease liabilities, bonds payable and guarantee deposits received.

d. Financial risk management objectives and policies

The Group's major financial instruments included trade receivables, trade payables and bonds payable. The Group's corporate treasury function provides services to the business, coordinates access to domestic and international financial markets, and monitors and manages the financial risks relating to the operations of the Group through internal risk reports that analyze exposures by degree and magnitude of risks. These risks include market risk (foreign currency risk and interest rate risk), credit risk and liquidity risk.

The Group seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives was governed by the Group's policies approved by the board of directors, which provided written principles on foreign currency risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits was reviewed by the internal auditors on a continuous basis. The Group did not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

1) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

There has been no change to the Group's exposure to market risk or the manner in which these risks were managed and measured.

a) Foreign currency risk

The Group had foreign currency sales and purchases, which exposed the Group to exchange rate risk. Exchange rate exposures were managed within approved policy parameters utilizing foreign exchange forward contracts.

The Group uses foreign exchange forward contracts to reduce foreign currency risk. It is the Group's policy to negotiate the terms of the hedge derivatives to match the terms of the hedged item to maximize hedge effectiveness.

Sensitivity analysis

The Group is mainly exposed to the U.S. dollar and the Chinese yuan.

The following table details the Group's sensitivity to a 5% increase and decrease in the New Taiwan dollar (the functional currency) against the relevant foreign currencies. The sensitivity rate used when reporting foreign currency risk internally to key management personnel and representing management's assessment of the reasonably possible change in foreign exchange rates is 5%. A positive (negative) number indicates an increase (decrease) in pre-tax profit associated with the New Taiwan dollar weakening (strengthening) 5% against the relevant foreign currencies. Conversely, there would be an equal and opposite impact on pre-tax profit for a 5% strengthening (weakening) of the New Taiwan dollar against the relevant foreign currencies.

	USD Impact		**CNY Impact**	
	For the Nine Months Ended September 30		**For the Nine Months Ended September 30**	
	2024	**2023**	**2024**	**2023**
Profit or loss	$ 245,222	$ 227,058	$ (38,262)	$ (25,655)

i. This was mainly attributable to the exposure on outstanding USD bank deposits, receivables and payables which were not hedged at the end of the reporting period.

ii. This was mainly attributable to the exposure on outstanding CNY bank deposits and payables which were not hedged at the end of the reporting period.

b) Interest rate risk

The Group was exposed to interest rate risk because entities in the Group borrowed funds at both fixed and floating interest rates. The risk is managed by the Group based on management's knowledge and insight obtained from the financial markets to maintain an appropriate mix of fixed and floating rate borrowings.

The carrying amounts of the Group's financial assets and financial liabilities with exposure to interest rates at the end of the reporting period were as follows:

	September 30, 2024	**December 31, 2023**	**September 30, 2023**
Cash flow interest rate risk	$ 2,400,000	$ 2,000,000	$ 2,100,000

The Group was also exposed to cash flow interest rate risk in relation to variable-rate bank borrowings.

Sensitivity analysis

The sensitivity analysis below was based on the Group's exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating-rate liabilities, the analysis was prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 100-basis point increase or decrease was used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 100-basis points higher/lower and all other variables were held constant, the Group's pre-tax profit for the nine months ended September 30, 2024 and 2023 would increase by $18,000 thousand and $15,750 thousand, respectively, which was mainly attributable to the Group's exposure to interest rates on its variable-rate bank borrowings.

2) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. As at the end of the reporting period, the Group's maximum exposure to credit risk (without consideration of the collaterals held as security or other credit enhancements, and irrevocable maximum exposure amounts), which would cause a financial loss to the Group due to the failure of counterparties to discharge an obligation and financial guarantees provided by the Group, could arise from the carrying amount of the respective recognized financial assets as stated in the consolidated balance sheets.

In order to minimize credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate allowance are made for irrecoverable amounts.

Trade receivables consisted of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of trade receivables. Credit insurance will be purchased if necessary.

The Group's credit risk is mainly concentrated on their largest customers. As of September 30, 2024, December 31, 2023 and September 30 2023, Customer A accounted for 27%, 27% and 25% of total trade receivables, respectively.

3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition, management monitors the utilization of bank borrowings and ensures compliance with loan covenants.

a) Liquidity and interest rate risk tables for non-derivative financial liabilities

The following tables detail the Group's remaining contractual maturities for its non-derivative financial liabilities with agreed upon repayment periods. The tables had been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The tables include both interest and principal cash flows. Specifically, bank loans with a repayment on demand clause were included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates for other non-derivative financial liabilities were based on the agreed repayment dates.

To the extent that interest flows are at floating rate, the undiscounted amount was derived from the interest rate curve at the end of the reporting period.

September 30, 2024

	Less than 1 Year	**1-2 Years**	**2-5 Years**	**5+ Years**	**Total**
Non-derivative financial liabilities					
Non-interest bearing liabilities	$ 2,046,384	$ 438	$ 4,280	$ -	$ 2,051,102
Lease liabilities	157,551	124,102	220,388	-	502,041
Variable interest rate liabilities	2,400,000	-	-	-	2,400,000
	$ 4,603,935	$ 124,540	$ 224,668	$ -	$ 4,953,143

Information on lease liabilities as of September 30, 2024 is as follows:

	Less than 1 Year	**1-5 Years**	**5-10 Years**	**10-15 Years**	**15-20 Years**	**20+ Years**
Lease liabilities	$ 157,551	$ 344,490	$ -	$ -	$ -	$ -

December 31, 2023

	Less than 1 Year	1-2 Years	2-5 Years	5+ Years	Total
Non-derivative financial liabilities					
Non-interest bearing liabilities	$ 1,560,199	$ 292	$ 3,715	$ -	$ 1,564,206
Lease liabilities	120,662	109,741	119,103	-	349,506
Bonds payable	-	-	548,790	-	548,790
Variable interest rate liabilities	2,000,000	-	-	-	2,000,000
	$ 3,680,861	$ 110,033	$ 671,608	$ -	$ 4,462,502

Information on lease liabilities as of December 31, 2023 is as follows:

	Less than 1 Year	1-5 Years	5-10 Years	10-15 Years	15-20 Years	20+ Years
Lease liabilities	$ 120,662	$ 228,844	$ -	$ -	$ -	$ -

September 30, 2023

	Less than 1 Year	1-2 Years	2-5 Years	5+ Years	Total
Non-derivative financial liabilities					
Non-interest bearing liabilities	$ 1,701,822	$ 1,244	$ 3,702	$ -	$ 1,706,768
Lease liabilities	119,501	92,844	127,550	-	339,895
Bonds payable	-	-	647,844	-	647,844
Variable interest rate liabilities	2,100,000	-	-	-	2,100,000
	$ 3,921,323	$ 94,088	$ 779,096	$ -	$ 4,794,507

Information on lease liabilities as of September 30, 2023 is as follows:

	Less than 1 Year	1-5 Years	5-10 Years	10-15 Years	15-20 Years	20+ Years
Lease liabilities	$ 119,501	$ 220,394	$ -	$ -	$ -	$ -

The amounts included above for variable interest rate instruments for both non-derivative financial assets and liabilities was subject to change if changes in variable interest rates differ from those estimates of interest rates determined at the end of the reporting period.

b) Financing facilities

	September 30, 2024	December 31, 2023	September 30, 2023
Unsecured bank loan facilities			
Amount used	$ 2,400,000	$ 1,800,000	$ 1,900,000
Amount unused	2,700,000	3,717,625	3,075,890
	$ 5,100,000	$ 5,517,625	$ 4,975,890
Secured bank loan facilities			
Amount used	$ -	$ 200,000	$ 200,000
Amount unused	2,400,000	1,704,000	1,742,724
	$ 2,400,000	$ 1,904,000	$ 1,942,724

32. TRANSACTIONS WITH RELATED PARTIES

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Besides the information disclosed elsewhere in the other notes, details of transactions between the Group and other related parties are disclosed below.

Remuneration of Key Management Personnel

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2024	2023	2024	2023
Short-term employee benefits	$ 4,521	$ 3,925	$ 25,683	$ 21,147

The remuneration of directors and key executives was determined by the remuneration committee based on the performance of individuals and market trends.

33. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

	September 30, 2024	December 31, 2023	September 30, 2023
Pledged time deposits (other financial assets - current)	$ 42,272	$ 19,901	$ 47,568
Pledged bank deposits (other financial assets - non-current)	102,751	115,141	100,449
Property, plant and equipment and investment properties	2,221,993	2,234,904	2,239,208
	$ 2,367,016	$ 2,369,946	$ 2,387,225

34. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

a. As of September 30, 2024, December 31, 2023 and September 30, 2023, the Group's contingent liabilities including custom guarantees amounted to $41,403 thousand, $38,802 thousand and $38,570 thousand, respectively.

b. The Group issued checks as guarantees for loan commitments; the amounts as of September 30, 2024, December 31, 2023 and September 30, 2023 were as follows:

	September 30, 2024	December 31, 2023	September 30, 2023
Financial guarantees to banks			
USD	$ 27,000	$ 26,000	$ 9,900
NTD	$ 5,514,000	$ 5,514,000	$ 5,514,000

35. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

a. The Company's board of directors passed a resolution on November 7, 2024, to acquire a property located in the Philippines through Ascend Target Development Corporation, a reinvestment company of AT Holding Philippines Corporation, a newly established joint venture holding company in the Philippines, for a sum not exceeding US$28,000 thousand. Factory buildings and land are located in Golden Gate Business Park, Barangay Buenavista II, City of General Trias, Province of Cavite.

b. The Company's board of directors passed a resolution on November 7, 2024, to issue the third domestic unsecured conversion corporate bond. The total issuance face value is capped at NT$1,500 thousand, and the issuance period is 3 years. The relevant issuance regulations will be governed by relevant laws and regulations. Financial market conditions were jointly agreed upon with the lead underwriter.

36. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Group's significant financial assets and liabilities denominated in foreign currencies (aggregated by the foreign currencies) other than functional currencies and the related exchange rates between the foreign currencies and the respective functional currencies were as follows:

September 30, 2024

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 246,634	31.65	$ 7,805,927
EUR	2,240	35.38	79,237
CNY	5,798	4.523	26,225
Financial liabilities			
Monetary items			
USD	91,681	31.65	2,901,479
HKD	2,219	4.075	9,040
CNY	174,827	4.523	791,458

December 31, 2023

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 203,999	30.705	$ 6,264,427
EUR	5,575	33.98	189,425
CNY	11,244	4.327	48,652
Financial liabilities			
Monetary items			
USD	78,935	30.705	2,408,729
HKD	2,126	3.929	8,353
CNY	132,596	4.327	573,742

September 30, 2023

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 218,890	32.27	$ 7,071,365
EUR	6,292	33.91	213,376
CNY	26,195	4.415	115,651
Financial liabilities			
Monetary items			
USD	77,780	32.27	2,530,196
HKD	3,301	4.123	13,609
CNY	142,414	4.415	628,759

For the three months ended September 30, 2024 and 2023, realized and unrealized net foreign exchange (losses) gain were $(168,664) thousand and $136,424 thousand; and for the nine months ended September 30, 2024, and 2023 realized and unrealized net foreign exchange gains were $106,315 thousand and $246,269 thousand, respectively. It is impractical to disclose net foreign exchange gains (losses) by each significant foreign currency due to the variety of the foreign currency transactions and functional currencies of the Group.

37. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions and investees:

1) Financing provided to others: None

2) Endorsements/guarantees provided: Table 1 (attached)

3) Marketable securities held (excluding investments in subsidiaries, associates and joint ventures): None

4) Marketable securities acquired or disposed of at costs or prices of at least NT$300 million or 20% of the paid-in capital: None

5) Acquisition of individual real estate at costs of at least NT$300 million or 20% of the paid-in capital: None

6) Disposal of individual real estate at prices of at least NT$300 million or 20% of the paid-in capital: None

7) Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of the paid-in capital: Table 2 (attached)

8) Receivables from related parties amounting to at least NT$100 million or 20% of the paid-in capital: Table 3 (attached)

9) Trading in derivative instruments: Note 7

10) Intercompany relationships and significant intercompany transactions: Table 4 (attached)

b Information on investees: Tables 5 to 7 (attached)

c. Information on investments in mainland China

1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area: Table 8 (attached)

2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses: Table 9 (attached)

a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period

b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period

c) The amount of property transactions and the amount of the resultant gains or losses

d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes

e) The highest balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds

f) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receipt of services

d. Information of major shareholders: List all shareholders with ownership of 5% or greater showing the name of the shareholder, the number of shares owned, and percentage of ownership of each shareholder: Table 10 (attached)

38. SEGMENT INFORMATION

Segment Revenue and Results

The following was an analysis of the Group's revenue, profits and assets from continuing operations by reportable segments:

	For the Nine Months Ended September 30, 2024					
	Taiwan	America	Europe	Others	Adjustment and Reversal	Total
Revenue from external customers	$ 1,581,606	$ 6,022,932	$ 773,714	$ 886,244	$ -	$ 9,264,496
Inter-segment revenue	4,193,689	5,890	84,838	2,130,978	(6,415,395)	-
	$ 5,775,295	$ 6,028,822	$ 858,552	$ 3,017,222	$ (6,415,395)	$ 9,264,496
Segment profit (loss)	$ 1,800,632	$ 811,546	$ 103,864	$ 200,060	$ (823,519)	$ 2,092,583
Segment assets	$ 14,673,276	$ 5,159,431	$ 780,898	$ 4,394,155	$ (10,107,081)	$ 14,900,679

	For the Nine Months Ended September 30, 2023					
	Taiwan	America	Europe	Others	Adjustment and Reversal	Total
Revenue from external customers	$ 2,020,926	$ 5,505,010	$ 685,288	$ 688,554	$ -	$ 8,899,778
Inter-segment revenue	3,220,319	615	109,493	2,420,882	(5,751,309)	-
	$ 5,241,245	$ 5,505,625	$ 794,781	$ 3,109,436	$ (5,751,309)	$ 8,899,778
Segment profit (loss)	$ 1,338,262	$ 592,352	$ 114,416	$ 297,774	$ (756,688)	$ 1,586,116
Segment assets	$ 12,804,553	$ 4,802,375	$ 795,194	$ 3,395,727	$ (8,759,788)	$ 13,038,061

Note: The Group operates in four principal geographical areas - Taiwan, America, Europe and others.

TABLE 1

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024
(In Thousands of New Taiwan Dollars, In Thousands of Foreign Currencies)

No.	Endorser/Guarantor	Endorsee/Guarantee		Limits on Endorsement/ Guarantee Given on Behalf of Each Party	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement/ Guarantee Given on Behalf of Companies in mainland China	Note
		Name	Relationship											
0	Cyber Power Systems, Inc.	CyberPower Systems GmbH	A company in which the Company directly holds 100 percent of the voting shares	The limit is 30% of the net value of the financing company based on the latest audited financial statements.	$ 5,328 (Euro 150)	$ 5,307 (Euro 150) Note B	$ -	$ -	0.06	Note A	Y	N	N	

Note A: Aggregate endorsement/guarantee limit is 50% of the net value of the financing company = $8,781,247 x 50% = $4,390,624.

Note B: The calculation of the maximum amount endorsed/guaranteed during the period and outstanding endorsement/guarantee at the end of the period was based on the average buy/sell closing exchange rate for the nine months ended September 30, 2024.

TABLE 2

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)			Note
			Purchases/Sales	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance		% of Total	
Cyber Power Systems, Inc.	Cyber Power Systems (USA), Inc.	Subsidiary	Sales	$ (3,139,545)	(55)	Note	Note	Note	Accounts receivable	$ 2,220,406	76	
	Cyber Power Systems B.V.	Third-tier subsidiary	Sales	(297,730)	(5)	Note	Note	Note	Accounts receivable	16,842	1	
	Cyber Power Systems S.A. DE C.V	Third-tier subsidiary	Sales	(378,934)	(7)	Note	Note	Note	Accounts receivable	114,585	4	
	Nitram SAS	Third-tier subsidiary	Sales	(125,175)	(2)	Note	Note	Note	Accounts receivable	31,550	1	
	Cyber Power Systems (HK) Limited	Third-tier subsidiary	Purchases	705,545	20	Note	Note	Note	Accounts payable	(1,059,319)	(48)	
	Cyber Power (Shenzhen), Inc.	Third-tier subsidiary	Processing cost	482,562	75	Note	Note	Note	Accounts payable - processing cost	(706,308)	(32)	
	Cyber Power Systems Manufacturing, Inc.	Subsidiary	Processing cost	120,899	19	Note	Note	Note	Prepayments - processing cost	36,318	99	

Note: Refer to Table 4.

TABLE 3

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
SEPTEMBER 30, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Related Party	Relationship	Ending Balance		Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Impairment Loss
						Amount	Actions Taken		
Cyber Power Systems, Inc.	Cyber Power Systems (USA), Inc.	Subsidiary	Accounts receivable	$ 2,220,406	1.92	$ -	-	$ 325,995	$ -
	Cyber Power Systems S.A. DE C.V	Third-tier subsidiary	Accounts receivable	114,585	5.85	-	-	-	-

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024
(In Thousands of New Taiwan Dollars)

No. (Note A)	Investee Company	Counterparty	Relationship (Note B)	Transactions Details			% of Total Sales or Assets (Note C)
				Financial Statement Account	Amount	Payment Terms	
0	Cyber Power Systems, Inc.	Cyber Power Systems (USA), Inc.	1	Sales	$ 3,139,545	Note D	34
		Cyber Power Systems (USA), Inc.	1	Accounts receivable	2,220,406	Note D	15
		Cyber Power Systems B.V.	1	Sales	297,730	Note D	3
		Cyber Power Systems B.V.	1	Other income	31,376	Note D	-
		Cyber Power Systems B.V.	1	Accounts receivable	16,842	Note D	-
		Nitram SAS	1	Sales	125,175	Note D	1
		Nitram SAS	1	Accounts receivable	31,550	Note D	-
		Nitram SAS	1	Operating expense	1,157	Note D	-
		Cyber Power Systems S.A. DE C.V.	1	Sales	378,934	Note D	4
		Cyber Power Systems S.A. DE C.V.	1	Accounts receivable	114,585	Note D	1
		Cyber Power (Shenzhen), Inc.	1	Processing cost	482,562	Note D	5
		Cyber Power (Shenzhen), Inc.	1	Inventory processing cost	18,318	Note D	-
		Cyber Power (Shenzhen), Inc.	1	Accounts payable - processing cost	706,308	Note D	5
		Cyber Power Systems K.K.	1	Sales	60,303	Note D	1
		Cyber Power Systems K.K.	1	Accounts receivable	4,539	Note D	-
		Best Top (Shenzhen), Inc.	1	Inventory processing cost	1,344	Note D	-
		Best Top (Shenzhen), Inc.	1	Cost of goods sold	3,665	Note D	-
		Dongguan Cyber Energy Co., Ltd.	1	Cost of goods sold	23,283	Note D	-
		Cyber Power Systems (HK) Limited	1	Sales	24,682	Note D	-
		Cyber Power Systems (HK) Limited	1	Cost of goods sold	705,545	Note D	8
		Cyber Power Systems (HK) Limited	1	Accounts payable	1,059,319	Note D	7
		Cyber Power Systems (India) Pvt. Ltd.	1	Sales	46,874	Note D	1
		Cyber Power Systems (India) Pvt. Ltd.	1	Accounts receivable	28,835	Note D	-
		Cyber Energy Co., Ltd.	1	Other income	5,093	Note D	-
		Cyber Power Systems Manufacturing, Inc.	1	Processing cost	120,899	Note D	1
		Cyber Power Systems Manufacturing, Inc.	1	Prepayments - processing cost	36,318	Note D	-
		Phisonic	1	Processing cost	68,855	Note D	1
		Phisonic	1	Accounts payable - processing cost	1,726	Note D	-
		Phisonic	1	Accounts payable	7,391	Note D	-
1	Cyber Power Systems (USA), Inc.	Cyber Power Systems S.A. DE C.V.	3	Sales	4,943	Note D	-
2	Cyber Power Systems B.V.	CyberPower Systems GmbH	3	Sales	83,962	Note D	1
		CyberPower Systems GmbH	3	Accounts receivable	32,661	Note D	-

(Continued)

No. (Note A)	Investee Company	Counterparty	Relationship (Note B)	Transactions Details			% of Total Sales or Assets (Note C)
				Financial Statement Account	Amount	Payment Terms	
3	Cyber Power (Shenzhen), Inc.	Best Top (Shenzhen), Inc.	3	Processing cost	$ 72,807	Note D	1
		Best Top (Shenzhen), Inc.	3	Accounts payable - processing cost	30,464	Note D	-
		Ning Yuan Xian Cyber Power, Inc.	3	Processing cost	61,682	Note D	1
		Ning Yuan Xian Cyber Power, Inc.	3	Accounts payable - processing cost	21,701	Note D	-
		Dongguan Cyber Energy Co., Ltd.	3	Accounts payable	12,894	Note D	-
4	Cyber Power Systems (HK) Limited	Ning Yuan Xian Cyber Power, Inc.	3	Sales	20,364	Note D	-
		Ning Yuan Xian Cyber Power, Inc.	3	Cost of goods sold	182,306	Note D	2
		Ning Yuan Xian Cyber Power, Inc.	3	Accounts receivable	6,419	Note D	-
		Ning Yuan Xian Cyber Power, Inc.	3	Accounts payable	75,385	Note D	1
5	Dongguan Cyber Energy Co., Ltd.	Cyber Energy (Shenzhen), Inc.	3	Operating expense	46,777	Note D	1
		Cyber Energy (Shenzhen), Inc.	3	Other payables	16,826	Note D	-
		Cyber Energy Co., Ltd.	3	Sales	508,471	Note D	5
		Cyber Energy Co., Ltd.	3	Accounts receivable	215,997	Note D	1
		Cyber Power Systems (HK) Limited	3	Sales	503,868	Note D	5
		Cyber Power Systems (HK) Limited	3	Cost of goods sold	20,186	Note D	-
		Cyber Power Systems (HK) Limited	3	Accounts receivable	788,428	Note D	5
		Cyber Power Systems (HK) Limited	3	Accounts payable	10,592	Note D	-
		Cyber Power Technology (Shenzhen), Inc.	3	Sales	39,088	Note D	-
		Cyber Power Technology (Shenzhen), Inc.	3	Accounts receivable	24,988	Note D	-

Note A: The intercompany transactions between each company are identified and numbered as follows:

1. Parent company: 0.
2. Subsidiaries are numbered starting from 1.

Note B: The types of transactions between related parties are as follows:

1. From parent company to subsidiary.
2. From subsidiary to parent company.
3. Between subsidiaries.

Note C: The percentage to total assets or sales is the ratio of the ending balance to consolidated assets or the cumulative income amount to consolidated revenue.

Note D: 1. The transactions between parent company and subsidiary.

a. Purchase of goods

<u>Best Top (Shenzhen), Inc.</u>

<u>Cyber Power Systems (HK) Limited</u>

(Continued)

Dongguan Cyber Energy Co., Ltd.

Best Top (Shenzhen), Inc.: After referring to market practices, prepayment of the current estimated merchandise cost is made at the beginning of each month, and then the amount is offset against the actual processing cost at the end of each month.

Cyber Power Systems (HK) Limited: After referring to market practices, the payment term is 60 days.

Dongguan Cyber Energy Co., Ltd.: After referring to market practices, prepay the estimated payment at the beginning of each month, and offset against the actual processing cost at the end of each month.

b. Processing cost

Cyber Power (Shenzhen), Inc.

Cyber Power Systems Manufacturing, Inc.

Phisonic Technology Corporation

Cyber Power (Shenzhen), Inc.: Managed by the cost-plus method, and the estimated processing cost is prepaid at the beginning of each month, and offset against the actual processing cost at the end of month.

Cyber Power Systems Manufacturing, Inc.: Managed by the cost-plus method, and the estimated processing cost is prepaid at the beginning of each month, and offset against the actual processing cost at the end of month.

Phisonic Technology Corporation: Managed by the cost-plus method, and the estimated processing cost is prepaid at the beginning of each month, and offset against the actual processing cost at the end of month.

c. Other operating costs - inventory processing cost

Cyber Power (Shenzhen), Inc.

Best Top (Shenzhen), Inc.

The price is set according to the contract. The Company prepays the estimated amount at the beginning of every month, which is offset against the actual processing cost at the end of every month.

d. Sale of goods

Cyber Power Systems (USA), Inc.

Cyber Power Systems B.V.

Nitram SAS

Cyber Power Systems S.A. DE C.V.

Cyber Power Systems K.K.

Cyber Power Systems (HK) Limited

Cyber Power Systems (India) PVT. Ltd.

The pricing strategy of the Company for the sales to related parties varies according to the size and competitiveness of the market. The period of collection of trade receivables between the related parties is 90 to 180 days. The situation of the use of funds by associates is also taken into consideration when deciding the collection period of receivables from associates, while the collection period for third parties is 30 to 120 days.

(Continued)

e. Other income

Cyber Power Systems B.V.

Cyber Energy Co., Ltd.

Prices are set based on the contract specifications as stipulated by both parties. The period of collection of trade payables between the related parties is 90 days.

f. Operating expenses

Nitram SAS

Prices are set based on the contract specifications as stipulated by both parties. The period of collection of trade payables between the related parties is 90 days.

2. Transactions between subsidiaries.

a. Purchase/sale of goods

Sales from Cyber Power Systems (USA) Limited to Cyber Power Systems S.A. DE C.V.: The terms are set according to the contract. The period of collection of trade receivables between the related parties is 60 days.
Sales from Cyber Power Systems B.V. to CyberPower Systems GmbH: The terms are set according to the contract. The period of collection of trade receivables between the related parties is 90 days.
Cyber Power Systems (HK) Limited purchases from Ning Xian Cyber Power, Inc.: The terms are set according to the contract. The period of collection of trade receivables between the related parties is 60 days.
Sales from Cyber Power Systems (HK) Limited to Ning Xian Cyber Power, Inc.: The terms are set according to the contract. The period of collection of trade receivables between the related parties is 90 days.
Sales from Dongguan Cyber Energy Co., Ltd. to Cyber Energy Co., Ltd.: The terms are set according to the contract. The period of collection of trade receivables between the related parties is 60 days.
Sales from Dongguan Cyber Energy Co., Ltd. to Cyber Power Systems (HK) Limited: The terms are set according to the contract. The period of collection of trade receivables between the related parties is 60 days.
Dongguan Cyber Energy Co., Ltd. purchases from Cyber Power Systems (HK) Limited: The terms are set according to the contract, and the current estimated payment is prepaid at the beginning of each month, and offset against the actual payment at the period of collection of trade receivables between the related parties is 60 days.
Sales from Dongguan Cyber Energy Co., Ltd. to Cyber Power Technology (Shenzhen), Inc.: The terms are set according to the contract. The period of collection of trade receivables between the related parties is 60 days.

b. Processing cost

Cyber Power (Shenzhen), Inc. contracted Ning Yuan Xian Cyber Power, Inc. for cost processing: After referencing the market price, the company will follow the specifications set by both parties in the contract and prepay the current estimated processing amount at the beginning of each month, which would be offset against the actual processing cost at the end of each month.

Cyber Power (Shenzhen), Inc. contracted Best Top (Shenzhen), Inc. for cost processing: After referencing the market price, the company will follow the specifications set by both parties in the contract and prepay the current estimated processing amount at the beginning of each month, which would be offset against the actual processing cost at the end of each month.

c. Operating expense

Dongguan Cyber Energy Co., Ltd. contracted Cyber Energy (Shenzhen), Inc. for the personnel costs: Prices are set based on the contract specifications as stipulated by both parties and are offset against the actual payables at the end of each month.

(Concluded)

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

INFORMATION ON INVESTEES
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of September 30, 2024			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				September 30, 2024	December 31, 2023	Number of Shares	%	Carrying Amount			
Cyber Power Systems, Inc.	Broad Win International Investment Co., Ltd.	Samoa	Investment	$ 687,712	$ 687,712	22,495,329	100	$ 1,702,106	$ 158,020	$ 158,020	Subsidiary
	Cyber Power Systems (USA), Inc.	U.S.A.	Selling of uninterruptible power systems	412,870	412,870	13,000,000	100	1,197,391	490,043	490,043	Subsidiary
	Fast Wind International Limited	Mauritius	Investment	165,900	165,900	4,438,245	100	783,751	171,891	171,891	Subsidiary
	Cliquefie Co., Ltd.	Taiwan	Selling of electronic products	17,950	17,650	1,850,000	100	18,638	(1,007)	(1,007)	Subsidiary
	Cyber Power Systems Manufacturing, Inc.	Philippines	Production of uninterruptible power systems	9,181	9,181	15,600	100	44,129	4,572	4,572	Subsidiary
Cliquefie Co., Ltd.	Phisonic Technology Corporation	Philippines	Production of uninterruptible power systems	6,224	6,224	10,000	100	18,341	(963)		Second-tier subsidiary
Broad Win International Investment Co., Ltd.	Planet Technology Limited	Samoa	Investment	24,638	24,638	1,000,000	100	526,844	27,883		Second-tier subsidiary
	Join Master Co., Ltd.	British Virgin Islands	Investment	13,235	13,235	3,944	100	38,805	2,482		Second-tier subsidiary
	Portal Star Co., Ltd.	Mauritius	Investment	222,040	222,040	7,338,000	100	968,788	168,835		Second-tier subsidiary
	Cyber Power Systems (HK) Limited	Hong Kong	Selling of uninterruptible power systems	373	373	100,000	100	207,281	15,824		Second-tier subsidiary
	Shining Pearl Co., Ltd.	Mauritius	Investment	427,426	427,426	14,000,000	100	(29,711)	(57,004)		Second-tier subsidiary
Join Master Co., Ltd.	Cyber Power Systems K.K.	Japan	Selling of uninterruptible power systems	13,235	13,255	3,800	100	38,805	2,482		Third-tier subsidiary
Shining Pearl Co., Ltd.	Cyber Power Systems (India) Pvt. Ltd.	India	Selling of uninterruptible power systems	427,426	427,426	91,665,685	100	(29,711)	(57,004)		Third-tier subsidiary
Fast Wind International Limited	Global Way Co., Ltd.	Mauritius	Investment	20,674	20,674	430,000	100	267,258	37,484		Second-tier subsidiary
	Full Star Co., Ltd.	Mauritius	Investment	80,747	80,747	1,870,400	100	244,931	17,044		Second-tier subsidiary
	Grown Tech Co., Ltd.	Mauritius	Investment	1,058	1,058	25,000	100	103,934	22,306		Second-tier subsidiary
	Global Win Co., Ltd.	Belize City	Investment	63,421	63,421	1,700,831	100	302,204	95,057		Second-tier subsidiary
Global Way Co., Ltd.	Cyber Power Systems B.V.	Netherlands	Selling of uninterruptible power systems	20,674	20,674	7,000	100	267,258	37,484		Third-tier subsidiary
Full Star Co., Ltd.	Nitram SAS	France	Selling of uninterruptible power systems	80,747	80,747	1,819	100	244,931	17,044		Third-tier subsidiary
Grown Tech Co., Ltd.	Cyber Power Systems GmbH	Germany	Selling of uninterruptible power systems	1,058	1,058	1	100	103,934	22,306		Third-tier subsidiary
Global Win Co., Ltd.	Cyber Power Systems S.A. DE C.V.	Mexico	Selling of uninterruptible power systems	63,421	63,421	28,293,802	100	302,204	95,057		Third-tier subsidiary

TABLE 6

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)			Note
			Purchases/Sales	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance		% of Total	
Cyber Power Systems (USA), Inc.	Cyber Power Systems, Inc.	Investments accounted for using the equity method	Purchases	$ 3,139,545	100	Note	Note	Note	Accounts payable	$ (2,220,406)	(100)	
Cyber Power Systems B.V.	Cyber Power Systems, Inc.	Investments accounted for using the equity method	Purchases	297,730	98	Note	Note	Note	Accounts payable	(16,842)	(89)	
Cyber Power Systems S.A. DE C.V.	Cyber Power Systems, Inc.	Investments accounted for using the equity method	Purchases	378,934	99	Note	Note	Note	Accounts payable	(114,585)	(98)	
Nitram SAS	Cyber Power Systems, Inc.	Investments accounted for using the equity method	Purchases	125,175	99	Note	Note	Note	Accounts payable	(31,550)	(98)	
Cyber Power (Shenzhen), Inc.	Cyber Power Systems, Inc.	Investments accounted for using the equity method	Processing revenue	(482,562)	(97)	Note	Note	Note	Accounts receivable - processing cost	706,308	100	
Cyber Power Systems (HK) Limited	Cyber Power Systems, Inc.	Investments accounted for using the equity method	Sales	(705,545)	(95)	Note	Note	Note	Accounts receivable	1,059,319	98	
Cyber Power Systems Manufacturing, Inc	Cyber Power Systems, Inc.	Investments accounted for using the equity method	Processing revenue	(120,899)	(100)	Note	Note	Note	Unearned revenue - processing cost	36,318	100	
Cyber Power Systems (HK) Limited	Ning Yuan Xian Cyber Power, Inc	The same parent company	Purchases	182,306	25	Note	Note	Note	Accounts payable	(75,385)	(9)	
Dongguan Cyber Energy Co., Ltd.	Cyber Energy Co., Ltd.	Substantive related party	Sales	(508,471)	(43)	Note	Note	Note	Accounts receivable	215,997	21	
	Cyber Power Systems (HK) Limited	The same parent company	Sales	(503,868)	(43)	Note	Note	Note	Accounts receivable	788,428	76	
Ning Yuan Xian Cyber Power, Inc	Cyber Power Systems (HK) Limited	The same parent company	Sales	(182,306)	(76)	Note	Note	Note	Accounts receivable	75,385	78	
Cyber Energy Co., Ltd.	Dongguan Cyber Energy Co., Ltd.	Substantive related party	Purchases	508,471	99	Note	Note	Note	Accounts payable	(215,997)	(100)	
Cyber Power Systems (HK) Limited	Dongguan Cyber Energy Co., Ltd.	The same parent company	Purchases	503,868	69	Note	Note	Note	Accounts payable	(788,428)	(90)	

Note: Refer to Table 4.

TABLE 7

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
SEPTEMBER 30, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Related Party	Relationship	Ending Balance		Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Impairment Loss
						Amount	Actions Taken		
Cyber Power (Shenzhen), Inc.	Cyber Power Systems, Inc.	Investments accounted for using the equity method	Accounts receivable - processing cost	$ 706,308	1.01	$ -	-	$ 42,200	$ -
Cyber Power Systems (HK) Limited	Cyber Power Systems, Inc.	Investments accounted for using the equity method	Accounts receivable	1,059,319	0.98	-	-	49,691	-
Dongguan Cyber Energy Co., Ltd.	Cyber Energy Co., Ltd.	Substantive related party	Accounts receivable	215,997	3.55	-	-	55,393	-
	Cyber Power Systems (HK) Limited	The same parent company	Accounts receivable	788,428	0.94	-	-	19,117	-

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024
(In Thousands of New Taiwan Dollars, In Thousands of Foreign Currencies)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2024	Investment Flows		Accumulated Outward Remittance for Investments from Taiwan as of September 30, 2024	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note F)	Carrying Amount as of September 30, 2024	Accumulated Repatriation of Investment Income as of September 30, 2024
					Outflow	Inflow						
Cyber Power (Shenzhen), Inc.	Production of uninterruptible power systems	$ 34,025 (US$ 1,000)	Note A	$ 24,638 (US$ 750)	$ -	$ -	$ 24,638 (US$ 750)	$ 27,883	100	$ 27,883	$ 526,844	$ -
Cyber Energy (Shenzhen), Inc.	Production of uninterruptible power systems	149,533 (US$ 5,000)	Note B	150,716 (US$ 5,037)	-	-	150,716 (US$ 5,037)	168,028	100	168,028	957,847	-
Ning Yuan Xian Cyber Power, Inc.	Production of uninterruptible power systems	286,619 (CNY 62,000)	Note C	- -	-	-	- -	4,632	100	1,807	258,555	-
Cyber Power Technology (Shenzhen), Inc.	Selling of uninterruptible power systems	72,526 (US$ 2,338)	Note D	71,324 (US$ 2,301)	-	-	71,324 (US$ 2,301)	807	100	807	10,942	-
Dongguan Cyber Energy Co., Ltd.	Production of uninterruptible power systems	121,161 (CNY 27,000)	Note E	- -	-	-	- -	162,117	100	162,117	927,502	-

Note A: Parent company: Cyber Power Systems, Inc.; subsidiary: Broad Win International Investment Co., Ltd.; second-tier subsidiary: Planet Technology Limited; third-tier subsidiary: Cyber Power (Shenzhen), Inc.

Note B: Parent company: Cyber Power Systems, Inc.; subsidiary: Broad Win International Investment Co., Ltd.; second-tier subsidiary: Portal Star Co., Ltd.; third-tier subsidiary: Cyber Energy (Shenzhen), Inc.

Note C: The investment was made directly from Cyber Power (Shenzhen), Inc.

Note D: Parent company: Cyber Power Systems, Inc.; subsidiary: Broad Win International Investment Co., Ltd.; second-tier subsidiary: Portal Star Co., Ltd.; third-tier subsidiary: Cyber Power Technology (Shenzhen), Inc.

Note E: Dongguan Cyber Energy Co., Ltd. was established by Cyber Energy (Shenzhen), Inc. from its own fund.

Note F: Financial statements of these companies, which were not audited by the accounting firm of the parent company.

Accumulated Outward Remittance for Investments in Mainland China as of September 30, 2024	Investment Amounts Authorized by the Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by the Investment Commission, MOEA
$ 246,678 (US$ 8,088)	$ 301,823 (US$ 10,088)	$ 5,268,748

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

SIGNIFICANT TRANSACTIONS WITH INVESTEE COMPANIES IN MAINLAND CHINA, EITHER DIRECTLY OR INDIRECTLY THROUGH A THIRD PARTY, AND THEIR PRICES, PAYMENT TERMS, AND UNREALIZED GAINS OR LOSSES
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Relationship	Transaction Type	Amount	Transaction Details			Notes/Accounts Receivable (Payable)		Unrealized (Gain) Loss	Note
				Price	Payment Terms	Comparison with Normal Transactions	Ending Balance	%		
Cyber Power Systems, Inc. and Cyber Power (Shenzhen), Inc.	A company in which the Company directly holds 100 percent of the voting shares	Processing cost	$ 482,562	Note A	Note A	Note A	Accounts payable - processing cost $ (706,308)	(100)	$ -	
		Inventory processing cost	18,318	Note A	Note A	Note A	Prepayments -	-	-	
Cyber Power Systems, Inc. and Dongguan Cyber Energy Co., Ltd.	A company in which the Company directly holds 100 percent of the voting shares	Purchases	23,283	Note A	Note A	Note A	Accounts payable -	-	-	
Cyber Power Systems (HK) Limited and Ning Yuan Xian Cyber Power, Inc.	The same parent company	Sales	(20,364)	Note A	Note A	Note A	Accounts receivable 6,419	1	-	
		Purchases	182,306	Note A	Note A	Note A	Accounts payable (75,385)	(9)	20,058	
Cyber Power (Shenzhen), Inc. and Ning Yuan Xian Cyber Power, Inc.	The same parent company	Processing cost	61,682	Note A	Note A	Note A	Accounts payable - processing cost (21,701)	(34)	-	
Cyber Power (Shenzhen), Inc. and Best Top (Shenzhen), Inc.	Substantive related party	Processing cost	72,807	Note A	Note A	Note A	Accounts payable - processing cost (30,464)	(48)	-	
Dongguan Cyber Energy Co., Ltd. and Cyber Power Systems (HK) Limited	The same parent company	Sales	(503,868)	Note A	Note A	Note A	Accounts receivable 788,428	76	-	
		Purchases	20,186	Note A	Note A	Note A	Accounts payable (10,592)	(4)	-	
Dongguan Cyber Energy Co., Ltd. and Cyber Energy (Shenzhen), Inc.	The same parent company	Operating expenses	46,777	Note A	Note A	Note A	Other payables (16,826)	(100)	-	
Dongguan Cyber Energy Co., Ltd. and Cyber Power Technology (Shenzhen), Inc.	The same parent company	Sales	(39,088)	Note A	Note A	Note A	Accounts receivable 24,988	2	-	
Dongguan Cyber Energy Co., Ltd. and Cyber Energy Co., Ltd.	Substantive related party	Sales	(508,471)	Note A	Note A	Note A	Accounts receivable 215,997	21	-	

Note A: Refer to Table 4.

Note B: Financing provided to an investee company in mainland China, either directly or indirectly through a third party: None.

TABLE 10

CYBER POWER SYSTEMS, INC. AND SUBSIDIARIES

INFORMATION OF MAJOR SHAREHOLDERS
SEPTEMBER 30, 2024

Name of Major Shareholder	Shares	
	Number of Shares	Percentage of Ownership (%)
Hsien Yueh Investment Co., Ltd.	5,688,993	6.04
Ning Yuan Investment Co., Ltd.	5,670,000	6.02
Chih Yuan Investment Ltd.	5,609,974	5.96

Note: The information of major shareholders presented in this table is provided by the Taiwan Depository & Clearing Corporation based on the number of ordinary shares and preferred shares held by shareholders with ownership of 5% or greater, that have been issued without physical registration (including treasury shares) by the Company as of the last business day for the current quarter. The share capital in the consolidated financial statements may differ from the actual number of shares that have been issued without physical registration because of different preparation basis.