

CALITECH TECHNOLOGY CORPORATION
BALANCE SHEETS
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Assets		December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
Current assets					
1100	Cash and cash equivalents	\$ 226,202	18	\$ 151,801	13
1140	Contract assets - current	2,723	-	1,333	-
1150	Notes receivable, net	254	-	440	-
1170	Accounts receivable, net	129,039	10	105,514	9
1200	Other receivables	3,066	-	2,206	-
130X	Inventories, net	150,797	12	141,644	12
1410	Prepayments	5,348	1	7,694	1
1470	Other current assets	51	-	-	-
11XX	Total current assets	517,480	41	410,632	35
Non-current assets					
1600	Property, plant and equipment, net	738,852	58	772,470	64
1755	Right-of-use assets	1,288	-	1,545	-
1780	Intangible assets	4,733	-	4,429	-
1840	Deferred income tax assets	11,588	1	12,006	1
15XX	Total non-current assets	756,461	59	790,450	65
1XXX	Total assets	\$ 1,273,941	100	\$ 1,201,082	100

(Continued)

CALITECH TECHNOLOGY CORPORATION**BALANCE SHEETS****(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)**

Liabilities and Equity		December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
Liabilities					
Current liabilities					
2130	Contract liabilities - current	\$ 19,284	1	\$ 16,788	1
2170	Accounts payable	76,122	6	71,901	6
2200	Other payables	59,373	5	58,135	5
2230	Current income tax liabilities	19,423	2	15,428	1
2250	Provisions - current	4,947	-	5,060	1
2280	Lease liabilities - current	1,139	-	726	-
2399	Other current liabilities	2,838	-	2,088	-
21XX	Total current liabilities	183,126	14	170,126	14
Non-current liabilities					
2550	Provisions - non-current	213	-	870	-
2570	Deferred tax liabilities	500	-	-	-
2580	Lease liabilities - non-current	169	-	835	-
2640	Net defined benefit liabilities - non-current	636	-	1,210	-
25XX	Total non-current liabilities	1,518	-	2,915	-
2XXX	Total liabilities	184,644	14	173,041	14
Equity					
Share capital					
3110	Ordinary shares	374,451	29	374,451	31
Capital surplus					
3200	Capital surplus	248,416	20	248,408	21
Retained earnings					
3310	Legal reserve	90,054	7	76,613	7
3350	Unappropriated retained earnings	376,376	30	328,569	27
3XXX	Total equity	1,089,297	86	1,028,041	86
3X2X	Total liabilities and equity	\$ 1,273,941	100	\$ 1,201,082	100

CALITECH TECHNOLOGY CORPORATION
STATEMENTS OF COMPREHENSIVE INCOME

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

		Years Ended December 31			
		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue	\$ 719,546	100	\$ 693,823	100
5000	Operating costs	(461,032)	(64)	(450,607)	(65)
5900	Gross profit	258,514	36	243,216	35
	Operating expenses				
6100	Selling expenses	(10,673)	(2)	(14,422)	(2)
6200	General and administrative expenses	(59,019)	(8)	(54,810)	(8)
6300	Research and development expenses	(14,481)	(2)	(15,199)	(2)
6450	Expected credit impairment (losses) gains	(960)	-	521	-
6000	Total operating expenses	(85,133)	(12)	(83,910)	(12)
6900	Operating profit	173,381	24	159,306	23
	Non-operating income and expenses				
7100	Interest income	1,631	-	953	-
7010	Other income	1,445	-	1,836	-
7020	Other gains and losses	9,406	2	1,139	-
7050	Finance costs	(120)	-	(430)	-
7000	Total non-operating income and expenses	12,362	2	3,498	-
7900	Profit before income tax	185,743	26	162,804	23
7950	Income tax expense	(34,981)	(5)	(28,912)	(4)
8200	Profit for the year	\$ 150,762	21	\$ 133,892	19
	Other comprehensive income (loss)				
	Items that will not be reclassified to profit or loss				
8311	Remeasurements of defined benefit plans	\$ 443	-	\$ 646	-
8349	Income tax benefit related to items that will not be reclassified subsequently	(89)	-	(129)	-
8300	Total other comprehensive income (loss), net of tax	\$ 354	-	\$ 517	-
8500	Total comprehensive income (loss) for the period	\$ 151,116	21	\$ 134,409	19
	Earnings per share				
9750	Basic earnings per share	\$ 4.03		\$ 3.59	
9850	Diluted earnings per share	\$ 4.00		\$ 3.56	

CALITECH TECHNOLOGY CORPORATION
CHANGES IN EQUITY
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Ordinary Shares	Capital Surplus	Retained Earnings		Total
			Legal Reserve	Unappropriated Retained Earnings	
Years ended December 31, 2023					
Balance at January 1, 2023	\$ 362,578	\$ 213,172	\$ 58,459	\$ 313,144	\$ 947,353
Profit for the year	-	-	-	133,892	133,892
Other comprehensive income (loss) for the year	-	-	-	517	517
Total comprehensive income (loss)	-	-	-	134,409	134,409
Distribution of retained earnings of 2022:					
Legal reserve appropriated	-	-	18,154	(18,154)	-
Cash dividends	-	-	-	(100,830)	(100,830)
Convertible bonds converted to equity shares	11,873	35,227	-	-	47,100
Unclaimed dividend	-	9	-	-	9
Balance at December 31, 2023	\$ 374,451	\$ 248,408	\$ 76,613	\$ 328,569	\$ 1,028,041
Years ended December 31, 2024					
Balance at January 1, 2024	\$ 374,451	\$ 248,408	\$ 76,613	\$ 328,569	\$ 1,028,041
Profit for the year	-	-	-	150,762	150,762
Other comprehensive income (loss) for the year	-	-	-	354	354
Total comprehensive income (loss)	-	-	-	151,116	151,116
Distribution of retained earnings of 2023:					
Legal reserve appropriated	-	-	13,441	(13,441)	-
Cash dividends	-	-	-	(89,868)	(89,868)
Unclaimed dividend	-	8	-	-	8
Balance at December 31, 2024	\$ 374,451	\$ 248,416	\$ 90,054	\$ 376,376	\$ 1,089,297

CALITECH TECHNOLOGY CORPORATION
STATEMENTS OF CASH FLOWS
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Years Ended December 31	
	2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before tax for the yaer	\$ 185,743	\$ 162,804
Adjustments to reconcile profit before tax to net cash		
Income and expenses having no effect on cash flows		
Depreciation	41,489	37,822
Amortization	1,508	1,039
Expected credit impairment losses (gains)	960	(521)
Net losses on financial assets (liabilities) at fair value through profit or loss	-	229
Interest income	(1,631)	(953)
Dividend income	-	(4)
Interest expense	120	430
Gain on disposal of property, plant and equipment	(141)	-
Changes in assets/ liabilities relating to operating activities		
Net changes in assets relating to operating activities		
Contract assets - current	(1,536)	1,100
Notes receivable	186	(186)
Accounts receivable	(24,339)	16,805
Other receivables	(829)	1,747
Inventories	(9,153)	40,728
Prepayments	2,346	5,905
Other current assets	(51)	1
Net changes in liabilities relating to operating		
Contract liabilities	2,496	(29,825)
Accounts payable	4,221	(25,481)
Other payables	7,231	1,088
Provisions - current	(113)	4,689
Other current liabilities	750	(875)
Provisions - non-current	(657)	(1,029)
Net defined benefit liabilities	(131)	(131)
Cash generated from operations	208,469	215,382
Interest received	1,600	952
Dividend received	-	4
Interest paid	(120)	(303)
Income taxes paid	(30,157)	(44,157)
Net cash provided by operating activities	179,792	171,878
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of property, plant and equipment	(12,741)	(71,188)
Proceeds from disposal of property, plant and equipment	141	-
Acquisition of intangible assets	(1,812)	(2,915)
Net cash used in investing activities	(14,412)	(74,103)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Increase in short-term loans	60,000	137,000
Repayments of short-term loans	(60,000)	(157,000)
Proceeds from long-term borrowings	-	8,000
Repayments of long-term borrowings	-	(8,000)
Cash payments for the principal portion of the lease	(1,119)	(1,102)
Cash dividends paid	(89,868)	(100,830)
Unclaimed dividend	8	9
Net cash used in financing activities	(90,979)	(121,923)
Decrease in cash and cash equivalents	74,401	(24,148)
Cash and cash equivalents at beginning of yaer	151,801	175,949
Cash and cash equivalents at end of yaer	\$ 226,202	\$ 151,801