# <u>CALITECH TECHNOLOGY CORPORATION</u> <u>BALANCE SHEETS</u> (EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

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

(Continued)

### CALITECH TECHNOLOGY CORPORATION

### BALANCE SHEETS

### (EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Liabilities and Equity   Samular   Samular			D	ecember 31, 2	December 31, 2023		
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         2,838         -         2,088         -           21XX         Total current liabilities         80         -         -         -           2550         Provisions - non-current         213         -         870         -           2550         Provisions - non-current         169         -         835         -           2580         Lease liabilities - non-current         169         -         2,01		Liabilities and Equity		mount	%	Amount	%
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         8         1,120         14           Non-current liabilities         8         1,23         -         870         -           2550         Provisions - non-current         169         -         835         -           2570         Deferred tax liabilities - non-current         169         -         835         -           2580         Lease liabilities - non-current         8         1,1518         -         2,915         - <t< th=""><th></th><th>Liabilities</th><th></th><th></th><th></th><th></th><th></th></t<>		Liabilities					
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         8183,126         14         170,126         14           Non-current liabilities         870         -         -         -         -           2550         Provisions - non-current         213         -         870         - <td< th=""><th></th><th>Current liabilities</th><th></th><th></th><th></th><th></th><th></th></td<>		Current liabilities					
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         183,126         14         170,126         14           Non-current liabilities         183,126         14         170,126         14           Non-current liabilities         500         -	2130	Contract liabilities - current	\$	19,284	1	\$ 16,788	1
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         183,126         14         170,126         14           Non-current liabilities         183,126         14         170,126         14           Non-current liabilities         213         -         870         -           2570         Deferred tax liabilities         500         -         -         -           2580         Lease liabilities - non-current         636         -         1,210         -           25XX         Total non-current liabilities         1,518         -         2,915         -           2XXX         Total liabilities         374,451         29         374,451         31           Capital surplus<	2170	Accounts payable		76,122	6	71,901	6
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         183,126         14         170,126         14           Non-current liabilities         183,126         14         170,126         14           Non-current liabilities         213         -         870         -           2570         Deferred tax liabilities         500         -         -         -         -           2580         Lease liabilities - non-current         169         -         835         -	2200	Other payables		59,373	5	58,135	5
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         314,451         14         173,041         14           Equity           3110         Ordinary shares         374,451         29         374,451         31           Capital surplus         248,416         20         248,408         21           Retained earnings </td <td>2230</td> <td>Current income tax liabilities</td> <td></td> <td>19,423</td> <td>2</td> <td>15,428</td> <td>1</td>	2230	Current income tax liabilities		19,423	2	15,428	1
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           3110         Ordinary shares         374,451         29         374,451         31           Capital surplus         248,416         20         248,408         21           Retained earnings         376,376         30         328,569         27           3350         Unappropriated retain	2250	Provisions - current		4,947	-	5,060	1
Total current liabilities	2280	Lease liabilities - current		1,139	-	726	-
Non-current liabilities   213   - 870   - 2570   Provisions - non-current   213   - 870   - 2570   Deferred tax liabilities   500   2580   Lease liabilities - non-current   169   - 835   - 2580   Net defined benefit liabilities - non-current   636   - 1,210   - 258X   Total non-current liabilities   1,518   - 2,915   - 258X   Total liabilities   1,518   - 2,915   - 258X   Total liabilities   1,518   - 2,915   -	2399	Other current liabilities		2,838		2,088	
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         -           2XXXX         Total liabilities         184,644         14         173,041         14           Equity           Share capital         374,451         29         374,451         31           Capital surplus         248,416         20         248,408         21           Retained earnings         248,416         20         248,408         21           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	21XX	Total current liabilities		183,126	14	170,126	14
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         376,376         30         328,569         27           3350         Unappropriated retained earnings         376,376         30         328,569         27           3XXX         Total equity         1,089,297         86         1,028,041         86		Non-current liabilities					
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         374,451         29         374,451         31           Capital surplus         248,416         20         248,408         21           Retained earnings         310         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	2550	Provisions - non-current		213	-	870	-
2640         Net defined benefit liabilities - non-current         636         -         1,210         -           25XX         Total non-current liabilities         1,518         -         2,915         -           2XXXX         Total liabilities         184,644         14         173,041         14           Equity           Share capital           3110         Ordinary shares         374,451         29         374,451         31           Capital surplus         248,416         20         248,408         21           Retained earnings         310         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	2570	Deferred tax liabilities		500	-	-	-
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       248,416       20       248,408       21         Retained earnings       310       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	2580	Lease liabilities - non-current		169	-	835	-
2XXX       Total liabilities       184,644       14       173,041       14         Equity         Share capital       3110       Ordinary shares       374,451       29       374,451       31         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	2640	Net defined benefit liabilities - non-current		636		1,210	
Equity         Share capital         3110       Ordinary shares       374,451       29       374,451       31         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	25XX	Total non-current liabilities		1,518		2,915	
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	2XXX	Total liabilities		184,644	14	173,041	14
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		Equity					
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		Share capital					
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	3110	Ordinary shares		374,451	29	374,451	31
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		Capital surplus					
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	3200	Capital surplus		248,416	20	248,408	21
3350       Unappropriated retained earnings       376,376       30       328,569       27         3XXX       Total equity       1,089,297       86       1,028,041       86		Retained earnings					
3XXX <b>Total equity</b> 1,089,297 86 1,028,041 86	3310	Legal reserve		90,054	7	76,613	7
	3350	Unappropriated retained earnings		376,376	30	328,569	27
3X2X <b>Total liabilities and equity</b> \$ 1,273,941 100 \$ 1,201,082 100	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		<u>%</u>	A	Amount		<u>%</u>
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)

					<b>Retained Earnings</b>					
	Ordinary Shares		Capital Surplus		Legal Reserve		Unappropriated Retained Earnings		Total	
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		<u>-</u>		9		_		<u>-</u>		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	
CASH FLOWS FROM OPERATING ACTIVITIES				_	
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	
CASH FLOWS FROM INVESTING ACTIVITIES		<u> </u>		<u> </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)	
CASH FLOWS FROM FINANCING ACTIVITIES					
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 Cash dividends paid	(	1,119) 89,868)	(	1,102) 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	