Solid Year Co., Ltd and subsidiaries

Consolidated Financial Statements and Independent Auditor’s Report

For the years ended December 31, 2024 and 2023

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Declaration of Consolidated Financial Statements of Affiliated Enterprises

For the year ended December 31, 2024 (from January 1, 2024 to December 31, 2024), the companies required to be included in the consolidated financial statements under the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises" are the same as those required to prepare consolidated financial statements for parent and subsidiary companies under IFRS 10. In addition, the relevant information required to be disclosed in the consolidated financial statements for affiliated enterprises has already been disclosed in the aforementioned consolidated financial statements for parent and subsidiary companies. Therefore, Solid Year Co., Ltd and subsidiaries do not prepare separate consolidated financial statements.

Hereby declared

Company name: Solid Year Co., Ltd

Chairman: Liang Hui-Bin

March 13, 2025

Independent Auditors' Report

To: Solid Year Co., Ltd

Auditors' Opinion

The consolidated balance sheets of Solid Year Co., Ltd. and its subsidiaries (Solid Year Group) as of Dec. 31, 2024 and 2023, and the consolidated income statement, consolidated statement of changes in equity, consolidated statement of cash flows as of Jan. 1 to Dec.31 of 2024 and 2023, And the notes to the consolidated financial statements (including the summary of significant accounting policies) have been verified by the accountant.

In our opinion, the parent company only financial statements referred to above present fairly, in all material respects, the parent company only financial position of Solid Year Co., Ltd as of Dec. 31, 2024 and Dec. 31, 2023 as well as the parent company only financial performance and cash flows from Jan. 1, 2024 and Dec. 31, 2023 in accordance with the Standards for the Preparation of Financial Reporting and the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Interpretation Announcements endorsed and issued into effect by the Financial Supervisory Commission by Securities Issuers.

Basis for Audit Opinions

We have duly conducted the audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing. The accountant's responsibilities under these standards will be further explained in the section of the accountant's responsibilities for checking consolidated financial statements. The staff of the accounting firm subject to the independence code have maintained their independence from Solid Year Group in accordance with the code of professional ethics for accountants and performed other responsibilities under the code. We believe that sufficient and appropriate audit evidence has been obtained in order to be served as a basis for presenting our audit opinion.

Key Audit Matters

Key audit matters are those matter that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of Solid Year Group for the year ended December 31, 2024. These matters were addressed in the context of our audit of Solid Year Group as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for Solid Year Group's consolidated financial statements for the year ended 2024 are stated as follows:

Recognition of revenue

Solid Year Group primarily engages in the manufacturing and sales of various electronic components and computer peripherals. Due to the significance of sales revenue affecting the overall financial statements, there is pressure to achieve the expected targets. Moreover, auditing standards presume a risk of revenue recognition fraud, hence we evaluate the authenticity of certain significant and significantly growing customer sales revenue as a key audit matter. For the accounting policy on income recognition, please refer to note 4 to the consolidated financial reports.

The audit procedures performed by the auditor for the above matters are summarized as follows:

1. Understand and test the design and effectiveness of internal control systems related to revenue recognition.
2. Select samples from the revenue ledger to perform transaction detail test, inspect orders, relevant shipping documents and payment collection, and confirm the authenticity of sales revenue.

Other matters

Solid Year Co., Ltd. has additionally prepared the parent company only financial statements for the years ended 2024 and 2023, on which we have issued an unqualified opinion.

The responsibility of the management level and the governing unit for consolidated financial statements

It is the responsibility of management to prepare consolidated financial statements as may be expressed in accordance with the financial reporting standards of securities issuers and international Financial Reporting Standards, international accounting standards, interpretations and explanatory notices approved and issued by the Financial Supervisory Commission, and to maintain the necessary internal control related to the preparation of consolidated financial statements, To ensure that the consolidated financial statements are free from material misrepresentation due to fraud or error.

In preparing the consolidated financial statements, management's responsibility also includes assessing Solid Year Group's ability to continue as a going concern, disclosure of relevant matters, and the adoption of a going concern accounting basis, unless management intends to liquidate Solid Year Group, or to cease business, or there is no practical alternative to liquidation or cessation of business.

Those charged with governance (including members of the Audit and Risk Committee) are responsible for overseeing Solid Year Group's financial reporting process.

Accountant's responsibility for checking individual financial statements

The purpose of the accountant's examination of the consolidated financial statements is to obtain reasonable confidence as to whether there is any material misrepresentation due to fraud or error in the consolidated financial statements as a whole, and to issue an inspection report. Reasonable confidence is a high degree of confidence, but there is no guarantee that an audit conducted in accordance with the audit standards will detect material misrepresentations in consolidated financial statements. Misrepresentation may result from fraud or error. Misrepresented individual amounts or aggregate amounts are considered material if they can reasonably be expected to influence economic decisions made by users of consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. The accountant also performs the following work:

1. Identify and assess the risk of material misrepresentation due to fraud or error in consolidated financial statements; Design and implement appropriate responses to the risks assessed; And obtain sufficient and appropriate inspection evidence to form a basis for the inspection opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. To obtain the necessary understanding of the internal controls relevant to the audit in order to design audit procedures appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of Solid Year Group.
3. Evaluate the appropriateness of accounting policies adopted by management and the reasonableness of accounting estimates and related disclosures.
4. Based on the examined evidence obtained, draw a conclusion as to the appropriateness of management's use of a going concern accounting basis and whether there is material uncertainty in events or circumstances that may cast material doubt on Solid Year Group's ability to continue as a going concern. If the accountant considers that there is material uncertainty in such events or circumstances, it shall remind users of the consolidated financial statements in the audit report to pay attention to the relevant disclosures of the consolidated financial statements or revise the audit opinion if such disclosures are

inappropriate. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or circumstances may cause Solid Year Group to no longer be able to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements (including the relevant notes) and whether the consolidated financial statements allow the expression of relevant transactions and events.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities within Solid Year Group to express an opinion on the consolidated financial statements. We are responsible for guiding, supervising, and performing the audit of Solid Year Group. We are also responsible for forming an audit opinion on Solid Year Group.

The matters communicated by the accountant with the governing body include the planned scope and timing of the audit and significant audit findings (including significant lack of internal control identified during the audit).

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of Solid Year Group or the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte&Touche United Accounting Firm

Accountant Su, Ting-Chien	CPA Hsu Jui-Lung
Approval document No. of the Financial Supervisory Commission Financial Management Certificate Audit Zi No. 1070323246	Approval document No. of the Financial Supervisory Commission Financial Management Certificate Audit Zi No. 1130349292

March 24, 2025

Solid Year Co., LTD and subsidiaries
Consolidated Balance Sheet
Dec. 31, 2024 and 2023

Unit: NT$'000

Code	Assets	Dec. 31, 2024 Amount	%	Dec. 31, 2023 Amount	%
	Current assets				
1100	Cash and cash equivalents (Notes IV and VI)	$ 652,572	18	$ 405,474	12
1136	Financial assets measured at amortized cost - current (Notes IV, VII and XXXII)	3,279	-	3,071	-
1170	Notes and accounts receivable (Notes IV, IX, XXIV, and XXXI)	945,704	26	772,734	23
1200	Other receivables (Notes IV, IX, and XXXI)	1,916	-	8,531	-
1220	Current income tax assets (Notes IV and XXVI)	58	-	40	-
130X	Inventory (Notes IV and X)	596,619	16	704,089	21
1410	Prepayments (Notes XVII)	166,842	5	121,455	4
1470	Other current assets (Notes XVII)	1,045	-	941	-
11XX	Total current assets	2,368,035	65	2,016,335	60
	Non-current assets				
1517	Financial assets at fair value through other comprehensive income or loss - non-current (Notes IV and VIII)	63,300	2	10,378	-
1550	Investments accounted for using the equity method (Notes IV and XII)	6,268	-	-	-
1600	Property, plant and equipment (Notes IV, XIII, and XXXII)	909,107	25	930,003	28
1755	Right-of-use assets (Notes IV, XIV, and XXXI)	54,916	2	120,373	4
1760	Investment property (Notes IV, XV and XXXII)	146,713	4	148,943	5
1780	Intangible assets (Notes IV and XVI)	11,190	-	13,115	-
1840	Deferred income tax assets (Notes IV and XXVI)	54,019	1	73,078	2
1990	Other non-current assets (Note XVII)	39,639	1	31,184	1
15XX	Total non-current assets	1,285,152	35	1,327,074	40
1XXX	Total assets	$ 3,653,187	100	$ 3,343,409	100
Code	**Liabilities and equity**				
	Current liabilities				
2100	Short-term borrowings (Notes XVIII and XXXII)	$ 97,000	3	$ 135,000	4
2130	Contract liabilities - current (Notes IV, XXIV, and XXXI)	85,724	2	73,282	2
2170	Accounts payable (Notes XIX and XXXI)	621,982	17	584,358	18
2200	Other receivables (Notes XX and XXXI)	377,531	10	266,876	8
2230	Current income tax liabilities (Notes IV and XXVI)	60,857	2	47,877	1
2250	Current liabilities - provisions (Note XXI)	64,876	2	23,336	1
2280	Lease liabilities - current (Notes IV, XIV and XXXI)	5,822	-	10,976	-
2320	Long-term loans due within one year (Notes XVIII and XXXII)	17,666	-	23,128	1
2399	Other current liabilities (Notes XX)	2,194	-	2,991	-
21XX	Total current liabilities	1,333,652	36	1,167,824	35
	Non-current liabilities				
2540	Long-term borrowings (Notes XVIII and XXXII)	170,030	5	332,372	10
2570	Deferred income tax liabilities (Notes IV and XXVI)	318,734	9	241,808	7
2580	Lease liabilities - non-current (Notes IV, XIV and XXXI)	53,661	1	115,906	4
2645	Other non-current liabilities (Notes XX)	933	-	676	-
25XX	Total non-current liabilities	543,358	15	690,762	21
2XXX	Total liabilities	1,877,010	51	1,858,586	56
	Equity attributable to owners of the parent company				
3110	Ordinary share capital	600,504	16	600,504	18
3200	Capital fund	90,525	2	90,525	3
	Retained earnings				
3310	Legal reserve	223,286	6	187,449	6
3320	Special reserve	-	-	46,496	1
3350	Undistributed earnings	854,395	24	593,786	18
3400	Other equity	17,770	1	(45,558)	(2)
31XX	Total owner's equity of parent company	1,786,480	49	1,473,202	44
36XX	Non-controlling equity	(10,303)	-	11,621	-
3XXX	Total equity	1,776,177	49	1,484,823	44
	Total liabilities and equity	$ 3,653,187	100	$ 3,343,409	100

The accompanying notes are part of this consolidated financial report.

Chairman: Liang ,Hui-Pin General Manager : Wu ,Chuan-Shih Accounting Supervisor: Lai Yi-Han

Solid Year Co., LTD and subsidiaries
Consolidated Statement of Comprehensive Income
Jan. 1 to Dec. 31, 2024 and 2023

Unit: In NT$'000, except earnings per share in NT$

Code		2024 Amount	2024 %	2023 Amount	2023 %
4000	Operating revenue (Notes IV, XXIV, and XXXI)	$ 4,713,615	100	$ 3,322,117	100
5000	Operating cost (Notes IV, X, XXV, and XXXI)	(3,506,412)	(74)	(2,596,903)	(78)
5900	Operating Gross Profit	1,207,203	26	725,214	22
	Operating expenses (Notes IX, XXV, and XXXI)				
6100	Sales expense	(256,057)	(6)	(152,234)	(5)
6200	Management fee	(273,561)	(6)	(250,191)	(7)
6300	Research and development expenses	(66,280)	(1)	(64,263)	(2)
6450	Expected credit impairment (turning interest) loss	1,803	-	(2,609)	-
6000	Total operating expenses	(594,095)	(13)	(469,297)	(14)
6900	Net operating profit	613,108	13	255,917	8
	Non-operating income and expenses (Notes XXV and XXXI)				
7070	Share of profit (loss) of associates under equity method	(1,202)	-	-	-
7100	Interest income	14,724	-	10,883	-
7010	Other income	15,267	-	12,403	-
7020	Other benefits and losses	(50,264)	(1)	8,040	-
7050	Financial costs	(9,933)	-	(12,669)	-
7000	Total non-operating income and expenses	(31,408)	(1)	18,657	-
7900	Net income before tax	581,700	12	274,574	8
7950	Income tax expense (Notes IV and XXVI)	(158,046)	(3)	(67,664)	(2)
8200	Net profit for the year	423,654	9	206,910	6

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Code		2024 Amount	2024 %	2023 Amount	2023 %
	Other comprehensive income (Notes XXVI)				
	Items not reclassified to profit or loss				
8316	Unrealized evaluation gains and losses on equity instrument investments measured at fair value through other comprehensive gains and losses	$ 4,922	-	($ 2,997)	-
8349	Income taxes related to items that are not reclassified	(984)	-	578	-
8310		3,938	-	(2,419)	-
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of financial statements of foreign operating institutions	74,233	1	(18,747)	-
8399	Income taxes related to items that are reclassified	(14,843)	-	3,749	-
		59,390	1	(14,998)	-
8300	Other comprehensive profit or loss for the year (net after tax)	63,328	1	(17,417)	-
8500	Total comprehensive profit or loss for the year	$ 486,982	10	$ 189,493	6
	Net profit (loss) is attributable to:				
8610	Owner of the parent company	$ 442,111	9	$ 220,658	7
8620	Non-controlling equity	(18,457)	-	(13,748)	(1)
8600		$ 423,654	9	$ 206,910	6
	Total consolidated profit or loss is attributable to:				
8710	Owner of the parent company	$ 505,439	11	$ 203,241	6
8720	Non-controlling equity	(18,457)	(1)	(13,748)	-
8700		$ 486,982	10	$ 189,493	6
	Earnings per share (Note XXVII)				
9750	Basic	$ 7.36		$ 3.67	
9850	Dilution	$ 7.32		$ 3.65	

The accompanying notes are part of this consolidated financial report.

Chairman: Liang, Hui-Pin General Manager: Wu, Chuan-Shih Accounting Supervisor: Lai Yi-Han

Solid Year Co., LTD and subsidiaries

Consolidated Statement of Changes in Equity

Jan. 1 to Dec. 31, 2024 and 2023

Unit: NT$'000

				Retained earnings (Note 23)			Other equity				
Code		Ordinary share capital (Note XXIII)	Capital fund (Note XXIII)	Legal reserve	Special reserve	Undistributed earnings	Unrealized losses on financial assets measured at fair value through other comprehensive income or loss	Exchange differences on translation of financial statements of foreign operating institutions	Total owner's equity of parent company	Non-controlling equity	Total equity
A1	Balance as of January 1, 2023	$ 600,504	$ 90,525	$ 168,555	$ 22,669	$ 529,945	($ 35,700)	$ 7,559	$ 1,384,057	$ 25,369	$ 1,409,426
	Appropriation and distribution of earnings										
B1	Legal reserve	-	-	18,894	-	(18,894)	-	-	-	-	-
B3	Special reserve	-	-	-	23,827	(23,827)	-	-	-	-	-
B5	Cash dividends to shareholders of the Company	-	-	-	-	(114,096)	-	-	(114,096)	-	(114,096)
D1	Net income in 2023	-	-	-	-	220,658	-	-	220,658	(13,748)	206,910
D3	Other comprehensive income after tax in 2023	-	-	-	-	-	(2,419)	(14,998)	(17,417)	-	(17,417)
D5	Total comprehensive income in 2023	-	-	-	-	220,658	(2,419)	(14,998)	203,241	(13,748)	189,493
Z1	Balance as of December 31, 2023	600,504	90,525	187,449	46,496	593,786	(38,119)	(7,439)	1,473,202	11,621	1,484,823
	Appropriation and distribution of earnings										
B1	Legal reserve	-	-	35,837	-	(35,837)	-	-	-	-	-
B3	Special reserve	-	-	-	(46,496)	46,496	-	-	-	-	-
B5	Cash dividends to shareholders of the Company	-	-	-	-	(192,161)	-	-	(192,161)	-	(192,161)
D1	Net income in 2024	-	-	-	-	442,111	-	-	442,111	(18,457)	423,654
D3	Other comprehensive income after tax in 2024	-	-	-	-	-	3,938	59,390	63,328	-	63,328
D5	Total comprehensive profit or loss for 2024	-	-	-	-	442,111	3,938	59,390	505,439	(18,457)	486,982
M7	Changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	(3,467)	(3,467)
Z1	Balance as of December 31, 2024	$ 600,504	$ 90,525	$ 223,286	$ -	$ 854,395	($ 34,181)	$ 51,951	$ 1,786,480	($ 10,303)	$ 1,776,177

The accompanying notes are part of this consolidated financial report.

Chairman: Liang ,Hui-Pin General Manager : Wu ,Chuan-Shih Accounting Supervisor: Lai Yi-Han

Solid Year Co., LTD and subsidiaries

Consolidated Statements of Cash Flows

Jan. 1 to Dec. 31, 2024 and 2023

Unit: NT$,000

Code		2024	2023
	Cash flow from operating activities		
A10000	Net profit before tax for the year	$ 581,700	$ 274,574
A20010	Income, expense and loss items		
A20100	Depreciation expense	62,164	64,725
A20200	Amortization expense	3,997	3,729
A20300	Expected credit impairment (turning interest) loss	(1,803)	2,609
A20900	Financial costs	9,933	12,669
A21200	Interest income	(14,724)	(10,883)
A22400	Share of recognized losses of associates under equity method	1,202	-
A22500	Losses from the disposal of property, plant and equipment	2,378	1,314
A23100	Gains on disposal of investments	(537)	-
A23700	Inventory depreciation and impairment losses	19,862	25,688
A24100	Net gain from foreign currency exchange	(8,201)	(9,448)
A30000	Net change in operating assets and liabilities		
A31150	Notes and accounts receivable	(74,593)	26,543
A31180	Other receivables	6,441	(125)
A31200	Inventory	112,905	70,548
A31230	Payment in advance	(44,102)	29,400
A31240	Other current assets	(84)	1,287
A32125	Contractual Liabilities - Current	13,385	(78,846)
A32150	Accounts payable	(8,674)	57,472
A32180	Other payables	31,774	15,744
A32200	Provision for liabilities	41,540	11,052
A32230	Other current liabilities	6,322	26
A33000	Cash generated from operations	740,885	498,078
A33100	Interest collected	14,724	10,879
A33300	Interest paid	(6,942)	(9,676)
A33500	Income tax paid	(67,784)	(36,832)
AAAA	Cash inflow from operating activities	680,883	462,449
	Cash flows from investing activities		

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Code		2024	2023
B00010	Financial assets at fair value through other comprehensive income or loss	($ 48,000)	($ 35,892)
B00020	Disposal of financial assets at fair value through other comprehensive income	-	35,892
B02300	Net cash outflows from disposal of subsidiaries	(4,806)	-
B02700	Purchase of property, plant and equipment	(26,547)	(107,167)
B02800	Disposal amount of real estate, plant and equipment	311	2,042
B03700	Deposit margin increased	(6,937)	(14,472)
B04500	Purchase of intangible assets	(7,922)	(2,140)
B06800	Decrease of other non-current assets	1,047	3,230
B07100	Prepayment for equipment increased	(6,033)	(3,470)
BBBB	Net cash outflow from investing activities	(98,887)	(121,977)
	Cash flow from financing activities		
C00100	Increase in short-term borrowing	30,000	85,000
C00200	Decrease in short-term borrowings	(68,000)	(234,000)
C01600	Long-term loans	8,900	106,660
C01700	Repayment of long-term borrowings	(176,704)	(63,089)
C03000	Collect deposit margin	764	-
C03100	Decrease in guarantee for deposits received	-	(240)
C04020	Repayment of principal of lease liabilities	(13,671)	(14,823)
C04500	Payment of dividends	(126,106)	(150,125)
CCCC	Net cash outflow from financing activities	(344,817)	(270,617)
DDDD	Effect of exchange rate changes on cash and cash equivalents	9,919	(13,244)
EEEE	Net increase in cash and cash equivalents	247,098	56,611
E00100	Cash and approximate cash balance at the beginning of the year	405,474	348,863
E00200	Cash and approximate cash balance at the end of the year	$ 652,572	$ 405,474

The accompanying notes are part of this consolidated financial report.

Chairman: Liang, Hui-Pin General Manager: Wu, Chuan-Shih Accounting Supervisor: Lai, Yi-Han

Solid Year Co., LTD and subsidiaries

Notes to the consolidated financial statements

Jan. 1 to Dec. 31, 2024 and 2023

(In NT$'000, unless stated otherwise)

I. Company History

Solid Year Co., Ltd. (hereinafter referred to as the "Company") was founded in December 1978. It is engaged in the manufacturing and import and export of various electronic components and computer peripheral equipment.

The Company's shares were approved by Taipei Exchange (TPEx) in May 2019 for public offering, and approved by Taipei Exchange in December of the same year to trade on the emerging stock market.

The consolidated financial statements are presented in the Company's functional currency, NT$.

II. Date and Procedure for Adopting Financial Statements

These consolidated financial statements were approved by the Board of Directors on March 13, 2025.

III. Applicability of New and Amended Standards and IFRS Interpretations

(I) Initial application of the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (hereinafter referred to as the "IFRS Accounting Standards") endorsed and issued into effect by the Financial Supervisory Commission ("FSC").

The application of the amendments to the IFRSs endorsed and issued into effect by the FSC did not have material impact on Solid Year Group's accounting policies.

(II) IFRS accounting standards endorsed by the FSC and applicable in 2025

New/amended/revised standards and interpretations	Effective date announced by IASB
Amendments to IAS 21 "Lack of Convertibility"	January 1, 2025 (Note 1)
Amendments to IFRS 9 and IFRS 7 "Classification and Measurement of Financial Instruments" regarding the revised application guidance for financial asset classification	January 1, 2026 (Note 2)

Note 1: Applicable to annual reporting periods beginning on or after January 1, 2025. Upon initial application of these amendments, an entity shall not restate comparative periods. Instead, the effects shall be recognized in retained earnings or the foreign currency translation reserve (as appropriate) and in the related affected assets and liabilities as of the date of initial application.

Note 2: Applicable to annual reporting periods beginning on or after January 1, 2026, with early application permitted from January 1, 2025. Upon initial application, these amendments shall be applied retrospectively without restating comparative periods, with the cumulative effect recognized at the date of initial application. However, if an entity can restate comparative periods without the use of hindsight, it may elect to do so.

(III) IFRS accounting standards issued by the International Accounting Standards Board

(IASB) but not yet endorsed and issued into effect by the FSC

New/amended/revised standards and interpretations	Effective date announced by IASB (Note)
"Annual Improvements to IFRS Standards - Volume 11"	January 1, 2026
Amendments to the application guidance for the classification of financial assets related to the "Amendments to IFRS 9 and IFRS 7 'Classification and Measurement of Financial Instruments'."	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts with Natural-Dependency Power"	January 1, 2026
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"	Undecided
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 new IFRSs are effective for annual periods beginning on or after their respective effective dates.

IFRS 18 "Presentation and Disclosure in Financial Statements"

IFRS 18 will replace IAS 1 "Presentation of Financial Statements" with key changes including:

- The income statement shall classify income and expense items into operating, investing, financing, income tax, and discontinued operations categories.
- The income statement shall present subtotals and totals for operating profit, profit before financing and tax, and profit or loss.
- Provide guidance to strengthen aggregation and disaggregation requirements: The consolidated company must identify assets, liabilities, equity, income, expenses and cash flows generated from individual transactions or other events, and classify and aggregate them based on common characteristics, ensuring that each line item presented in the primary financial statements has at least one similar characteristic. Items with dissimilar characteristics should be disaggregated in the primary financial statements. The consolidated company labels such items as "others" only when unable to find more informative labels.

- Enhanced disclosure of management-defined performance measures: When engaging in public communication outside the financial statements and communicating management's view on certain aspects of the consolidated company's overall financial performance to financial statement users, the consolidated company should disclose information related to management-defined performance measures in a single note to the financial statements. This should include the description of the measure, calculation methodology, reconciliation with subtotals or totals specified in IFRS accounting standards, and the impacts of income tax and non-controlling interests on the reconciliation items.

In addition to the impacts above, as of the publication date of these consolidated financial statements, Solid Year Group continues to evaluate other impacts of each standard and amendments to interpretations on its financial position and financial performance. The relevant impact will be disclosed when the evaluation is completed.

IV. Summary of significant accounting policies

(I) Compliance Statement

The consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS accounting standard endorsed and issued into effect by the FSC.

(II) Basis of Preparation

Except for the financial instruments measured at fair value, this consolidated financial statement has been prepared in accordance with the historical cost basis.

The fair value is divided into Level 1 to Level 3 according to the observable degree and importance of the relevant input value:

1. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities available on the measurement date.
2. Level 2 inputs: Inputs, other than quoted prices in Level 1, that are observable, either directly (i.e., prices) or indirectly (i.e., derived from prices) for the asset or liability.
3. Level 3 inputs are unobservable inputs for the asset or liability.

(III) Classification of current and non-current assets and liabilities

Current assets include:

1. Assets held mainly for the purpose of trading;
2. Assets expected to be realized within 12 months after the balance sheet date; and
3. Cash and cash equivalents (excluding those restricted from being exchanged or

used to settle a liability for at least 12 months after the balance sheet date).

Current liabilities include:

1. Liabilities held primarily for the purpose of trading;
2. Liabilities due to be settled within 12 months after the balance sheet date; and
3. Liabilities for which there is no substantive right at the balance sheet date to defer settlement for at least 12 months after the balance sheet date.

Assets or current liabilities that are not classified as above are classified as non-current assets or non-current liabilities.

(IV) Basis of consolidation

This consolidated financial statement contains the financial statements of the Company and the entities (subsidiaries) controlled by the Company. The operating profit or loss of the subsidiary acquired or disposed of from the acquisition date to the date of disposal is included in the consolidated statement of comprehensive income. The financial statements of subsidiaries have been adjusted to make their accounting policies consistent with those of Solid Year Group. In preparing the consolidated financial statements, all intra-group transactions, account balances, income, and expenses have been eliminated. The total comprehensive income of the subsidiaries is attributable to the owners of the Company and the non-controlling interests, even if the non-controlling interests have a deficit balance.

Changes in Solid Year Group's ownership interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of Solid Year Group and its non-controlling interests have been adjusted to reflect the changes in their relative interests in the subsidiaries. The 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.

When the consolidating entity loses control over a subsidiary, the gain or loss on disposal is calculated as the difference between: (1) the sum of the fair value of the consideration received and the fair value of any remaining investment in the former subsidiary at the date control is lost, and (2) the sum of the carrying amount of the former subsidiary's assets (including goodwill), liabilities, and non-controlling interests at the date control is lost. The consolidating entity accounts for all amounts recognized in other comprehensive income related to that subsidiary using the same basis that would be required if the consolidating entity had directly disposed of the related assets or liabilities.

Any remaining investment in the former subsidiary is measured at fair value at the date control is lost, which becomes the initial recognized amount for the investment in an associate.

Please refer to Note 11 and Appendix 6 and 7 for details of subsidiaries, shareholding ratio and main business.

(V) Foreign currency

In preparing the financial statements of each individual entity, transactions in currencies other than the entity's functional currency (i.e. foreign currencies) are recognized at the rates of exchange prevailing on the transaction dates.

Monetary items denominated in foreign currencies are translated at the rates prevailing at the end of each reporting period. The exchange differences arising from the settlement of monetary items or translating monetary items are recognized in profit or loss in the current period.

The foreign currency non-monetary item measured at fair value is converted at the exchange rate on the date when the fair value is determined, and the exchange difference generated is recognized in the current profit or loss; however, for the change in fair value recognized in other comprehensive income, the exchange difference generated is recognized in the current profit or loss in other comprehensive income.

Non-monetary items in foreign currency measured at historical cost are translated at the exchange rate on the transaction date and will not be retranslated.

For the purpose of preparing the consolidated financial statements, the assets and liabilities of Solid Year Group's foreign operations (including subsidiaries that operate in countries or use currencies different from the Company) are translated into New Taiwan Dollars at the exchange rates prevailing at each balance sheet date. Income and expense items are translated at the average exchange rates for the period, and the resulting exchange differences are recognized in other comprehensive income.

(VI) Inventory

Inventories include raw materials, work-in-progress, semi-finished products, finished goods and merchandise. Inventories are measured at the lower of cost or net realizable value. The comparison of cost and net realizable value is based on individual items, except for inventories of the same category. The net realizable value refers to the balance of the estimated selling price under normal circumstances, less the estimated cost of completion and the estimated cost of sales. The cost of inventories is calculated using the weighted average method.

(VII) Investments in Associates

An associate is an entity over which the consolidating entity has significant influence, but is neither a subsidiary nor a joint venture.

The consolidating entity accounts for investments in associates using the equity method.

Under the equity method, investments in associates are initially recognized at cost, and the carrying amount is subsequently increased or decreased to recognize the consolidating entity's share of the associate's profit or loss and other comprehensive income, as well as profit distributions. In addition, changes in interests in associates are recognized in proportion to the ownership percentage.

The amount by which the acquisition cost exceeds the consolidated company's share of the net identifiable assets and liabilities of the associate on the acquisition date is recognized as goodwill. The goodwill is included in the book value of the investment and shall not be amortized; The share of the associate's identifiable assets and net fair value of the purchased business that exceeds the acquisition cost is recognized as current income or loss.

When an associate issues new shares, if the consolidated company does not subscribe proportionally to its shareholding ratio, causing changes in the shareholding percentage, which consequently increases or decreases the equity value of the investment, such changes are adjusted to capital surplus - changes in equity value of associates and joint ventures recognized under equity method and investments accounted for using equity method. Moreover, if the associate's equity interest is reduced due to non-proportionate subscription or acquisition, the amounts recognized in other comprehensive income related to that associate are reclassified in proportion to the decrease. These amounts are accounted for on the same basis that would be required if the associate had directly disposed of the related assets or liabilities. If the above adjustment should be debited to capital surplus, and the capital surplus generated from investments using the equity method is insufficient, the difference is debited to retained earnings.

When the consolidated company's share of losses in an associate equals or exceeds its interest in that associate (including the carrying amount of investments in associates under the equity method and other long-term interests that substantially form part of the consolidated company's net investment in the associate), it stops recognizing further losses. The consolidated company recognizes additional losses and liabilities only to the extent that it has legal or constructive obligations or has made payments on behalf of the associate.

When assessing impairment, the consolidated company treats the entire carrying amount of the investment (including goodwill) as a single asset, comparing the recoverable amount with the carrying amount for impairment testing. Any recognized impairment loss is not allocated to any asset comprising the carrying amount of the investment, including goodwill. Any reversal of an impairment loss is recognized to the extent that the recoverable amount of the investment subsequently increases.

The consolidated company ceases using the equity method from the date when its investment is no longer an associate. Any retained interest in the former associate is measured at fair value, and the difference between this fair value, the disposal proceeds, and the investment's carrying amount on the date equity method is discontinued is recognized in profit or loss. In addition, all amounts recognized in other comprehensive income related to that associate are accounted for on the same basis that would be required if the associate had directly disposed of the related assets or liabilities. If an investment in an associate becomes an investment in a joint venture, or an investment in a joint venture becomes an investment in an associate, the consolidated company continues to apply the equity method and does not remeasure the retained interest.

Profits and losses resulting from upstream, downstream, and sidestream transactions between the consolidated company and an associate are recognized in the consolidated financial statements only to the extent that they are unrelated to the consolidated company's interest in the associate.

(VIII) Property, plant and equipment

Property, plant and equipment are stated at cost and subsequently measured at cost less accumulated depreciation.

The property, plant and equipment under construction is recognized at the amount of cost less accumulated impairment loss. Cost includes professional service fees and borrowing costs that meet the capitalization conditions. Such assets are classified into the appropriate category of property, plant and equipment upon completion and reaching the status of intended use and the depreciation begins.

Except for the self-owned land, which is not depreciated, each significant component of the remaining property, plant and equipment is depreciated separately on a straight-line basis over their useful lives. Solid Year Group reviews the estimated useful life, residual value and depreciation method at least at the end of each year, and applies the effects of changes in accounting estimates prospectively.

When derecognizing property, plant and equipment, the difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss.

(IX) Investment property

Investment property is held for the purpose of earning rent or capital appreciation or both. Investment property also includes land held for which the future use has not yet been determined.

Self-owned investment property is initially measured at cost (including transaction costs) and subsequently measured at cost less accumulated depreciation and accumulated impairment losses.

Investment property is depreciated on a straight-line basis.

When investment property is derecognized, the difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss.

(X) Intangible assets

1. Separately acquired

Intangible assets with limited useful life acquired separately are initially measured at cost and subsequently measured at cost less accumulated amortization and accumulated impairment losses. Intangible assets are amortized on a straight-line basis over the useful lives. Solid Year Group reviews the estimated useful life, residual value, and amortization methods at least at the end of each year, while applying the effects of changes in accounting estimates prospectively.

2. Derecognition

When intangible assets are derecognized, any difference between the net disposal proceeds and the carrying amount of the asset is recognized in the current period’s income statement.

(XI) Impairment of property, plant and equipment, right-of-use assets, intangible assets, and invested property.

Solid Year Group assesses at each balance sheet date whether there is any indication that the property, plant and equipment, right-of-use assets, investment property and intangible assets may have been impaired. If there are indications of impairment, the estimated recoverable amount of the asset is determined. If the recoverable amount of an individual asset cannot be estimated, Solid Year Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an individual asset or cash-generating unit is less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount, and an impairment loss is recognized in the income statement.

When the impairment loss is subsequently reversed, the carrying amount of the asset or cash-generating unit is increased to the revised recoverable amount. However, the increased carrying amount shall not exceed the amount that had The book value determined at the time of loss (less amortization or depreciation). Reversal of impairment loss is recognized in profit or loss.

(XII) Financial instruments

Financial assets and financial liabilities shall be recognized in the consolidated balance sheet when Solid Year Group and becomes a party to the contractual provisions of the instrument.

When financial assets and financial liabilities are initially recognized, if the financial assets or financial liabilities are not measured at fair value through profit or loss, they are measured at the fair value plus transaction costs that are directly attributable to the acquisition or issuance of financial assets or financial liabilities. Transaction costs directly attributable to the acquisition or issuance of financial assets or financial liabilities measured at fair value through profit or loss are immediately recognized in profit or loss.

1. Financial assets

Conventional transactions of financial assets are recognized and derecognized using trade date accounting.

(1) Measurement type

The types of financial assets held by Solid Year Group are financial assets measured at amortized cost and investments in equity instruments at fair value through other comprehensive income.

A. Financial assets measured at amortized cost

Solid Year Group classifies financial assets as measured at amortized cost if they meet both of the following conditions:

a. It is held under a certain business model, and the purpose of the model is to hold financial assets in order to collect contractual cash flows; and

b. The contractual terms give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding at specified dates.

Financial assets measured at amortized cost (including cash and cash equivalents, notes and accounts receivable measured at amortized cost, other receivables, and refundable deposits) are initially measured at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses, with any foreign exchange gains or losses recognized in profit or loss.

Interest income is calculated by applying the effective interest rate to the carrying amount of the financial asset, except in the following two cases:

a. For purchased or originated credit-impaired financial assets, interest revenue is calculated by multiplying the credit-adjusted effective interest rate by the amortized cost of the financial asset.
b. For financial assets that are not acquired or originated credit-impaired but subsequently become credit impaired, interest revenue shall be calculated by multiplying the effective interest rate by the amortized cost of the financial asset from the next reporting period after the credit impairment.

Credit-impaired financial assets refer to those where the issuer or debtor has experienced significant financial difficulty, default, and it is probable that the debtor will enter bankruptcy or other financial restructuring, or the financial asset's active market has disappeared due to financial difficulties.

Cash equivalents include highly liquid investments with maturities of three months or less from the acquisition date that are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value, used to meet short-term cash commitments.

B. Equity instrument investment measured at fair value through other comprehensive income

Solid Year Group may, at initial recognition, make an irrevocable election to present in other comprehensive income subsequent changes in fair value of an investment in equity instrument that is not held for trading nor contingent consideration recognized by an acquirer in a business combination.

Equity instruments measured at fair value through other comprehensive income are measured at fair value, with subsequent fair value changes recognized in other comprehensive income and accumulated in other equity. When the investment is disposed, the accumulated profit or loss is directly transferred to the retained earnings and is not reclassified as profit or loss.

Dividends of investments in equity instruments measured at fair value through other comprehensive income are recognized in profit or loss when Solid Year Group's right to receive payment is established, unless such dividend clearly represents the recovery of part of the investment cost.

(2) Impairment of financial assets

Solid Year Group assesses the impairment loss of financial assets measured at amortized cost (including notes and accounts receivable) based on the expected credit loss at each balance sheet date.

For notes and accounts receivable, an allowance for loss is recognized based on the expected credit losses for the duration. For other financial assets, an assessment is made on whether there is a significant increase in credit risk since the original recognition. If there is no significant increase in the credit risk, the allowance for loss is recognized at an amount equal to expected credit losses over 12 months. If there has been a significant increase, expected credit losses are recognized based on the expected credit losses over the remaining period.

Expected credit losses are determined as the weighted average of credit losses considering the risk of default. Expected credit losses over 12 months represent the expected credit losses arising from default events within 12 months after the reporting date, while expected credit losses over the remaining period represent the expected credit losses arising from all possible default events during the expected remaining period.

For internal credit risk management purposes and without considering the collateral held, Solid Year Group determines that a financial asset has defaulted under the following conditions:

A. There is internal or external information indicating that it is impossible for the debtor to pay off the debt.

B. The asset is overdue by more than 365 days, unless there is reasonable and verifiable information indicating that a different default criterion is more appropriate.

All impairment losses on financial assets are recognized by adjusting their carrying amounts through an allowance account, except for impairment losses on equity instruments measured at fair value through other comprehensive income, which are recognized in other comprehensive income and do not reduce their carrying amounts.

(3) Derecognition of financial assets

Solid Year Group derecognizes a financial asset only when the contractual rights to the cash flows from the financial asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset are transferred to another party.

On derecognition of a financial asset at amortized cost in its entirety, the difference between the carrying amount and the consideration received is recognized in profit or loss. When equity instruments measured at fair value through other comprehensive income are derecognized, accumulated gains or losses are directly transferred to retained earnings and are not reclassified to profit or loss.

2. Financial liabilities

(1) Subsequent measurement

All financial liabilities are measured at amortized cost in the effective interest method.

(2) Derecognition of financial liabilities

When derecognizing financial liabilities, any difference between the carrying amount and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

(XIII) Provision for liabilities

The amount recognized as provisions reflects the best estimate of the expenditure required to settle the obligation as of the balance sheet date, taking into account the risks and uncertainties associated with the obligation. Provisions are measured at the present value of the estimated cash flows required to settle the obligation.

(XIV) Recognition of revenue

Upon identification of performance obligations in customer contracts, Solid Year Group allocates the transaction price to each performance obligation and recognizes revenue when each performance obligation is satisfied.

Revenue from the sale of goods comes from the sale of electronic components, computer peripherals, and military and industrial supplies. Since the customer has control over the goods and assumes the risks and rewards of ownership upon delivery to the customer's specified location, with the price being fixed and the right to use the goods established, and assuming the primary responsibility for resale and the risk of obsolescence, Solid Year Group recognizes revenue and accounts receivable at that point in time. Revenue from military and industrial product sales is recognized along with contract assets after the products pass customer inspection at the factory, are delivered to customer-designated locations, and are signed for by the receiving unit. These are then reclassified as accounts receivable according to the contractually specified billing schedule. The advance receipts from sales of merchandise are recognized as contract liabilities before the products arrive at the locations designated by the customers.

When exporting materials for processing, the control of the ownership of the processed products has not been transferred, so materials are not recognized as income.

(XV) Leases

Solid Year Group assesses whether the contract is (or contains) a lease on the date of establishment of the contract.

1. Solid Year Group as the lessor

When the lease terms transfer almost all the risks and rewards attached to the ownership of assets to the lessee, it is classified as a finance lease. All other leases are classified as operating leases.

Under a finance lease, lease payments include fixed payments and substantive fixed payments. The net lease investment is measured by the sum of the present value of the lease payment receivable and the unguaranteed residual value plus the original direct cost, and is expressed as a finance lease receivable. Financing income is allocated to each accounting period to reflect the fixed rate of return on Solid Year Group's unexpired net lease investment in each period.

Under operating leases, lease payments net of lease incentives are recognized as income on a straight-line basis over the relevant lease term.

2. Solid Year Group as the lessee

Except for low-value asset leases and short-term leases to which a recognition exemption applies, where lease payments are recognized as expenses on a straight-line basis over the lease terms, all leases are recognized with a right-of-use asset and a lease liability on the lease commencement date.

The right-of-use asset is initially measured at cost (including the initial measured amount of the lease liability, lease payment paid before the lease commencement date, initial direct costs, and the estimated cost of restoring the underlying asset), and subsequently measured at cost less accumulated depreciation, and adjusted remeasurement of lease liabilities. Right-of-use assets are presented on a separate line in the consolidated balance sheets.

The right-of-use assets are depreciated on a straight-line basis from the lease start date to the end of the service life or the expiration of the lease term, whichever is earlier.

Lease liabilities are initially measured at the present value of lease payments (including fixed payments and substantive fixed payments). If the lease implied interest rate can be easily determined, the lease payment is discounted at the said interest rate. If such interest rate cannot be easily determined, the lessee's incremental borrowing interest rate shall apply.

Subsequently, the lease liability is measured at the amortized cost using the effective interest method, and the interest expense is amortized over the lease term. If a change in the lease term results in a change in future lease payments, Solid Year Group will remeasure the lease liability and adjust the right-of-use asset accordingly. However, if the carrying amount of the right-of-use asset has been reduced to zero, the remaining remeasurement amount is recognized in profit or loss. For lease modifications that are not treated as a separate lease, the remeasurement of the lease liabilities due to the reduced scope of the lease is to reduce the right-of-use assets, and to recognize the gain or loss of the partial or full termination of the lease; the remeasurement of the lease liabilities due to other modifications is to adjust the right-of-use assets. Lease liabilities are presented on a separate line in the consolidated balance sheets.

(XVI) Cost of borrowings

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets are treated as part of the cost of the asset until the asset is nearly ready for its intended use or sale.

All borrowing costs are recognized in profit or loss for the period in which they are incurred.

(XVII) Employee benefits

1. Short-term employee benefits

The liabilities related to short-term employee benefits are measured by the non-discounted amount expected to be paid in exchange for employee services.

2. Post-employment benefits

For the pension under the defined contribution plan, the amount of pension to be contributed is recognized as an expense during the service period of the employees.

(XVIII) Income tax

Income tax expense represents the sum of current income tax and deferred income tax.

1. Current income tax

Solid Year Group determines the income (loss) of the current period in accordance with the applicable laws and regulations of each jurisdiction area for income tax filings, and calculates the income tax payable (recoverable) accordingly.

In accordance with the Income Tax Act of the R.O.C., an additional tax on undistributed earnings is recognized in the year when a resolution is adopted at a shareholders' meeting.

Adjustments to income tax payable from prior years are recognized in current income tax.

2. Deferred income tax

Deferred income tax is calculated based on the temporary differences between the carrying amount of assets and liabilities and the tax bases for calculating taxable income.

Deferred income tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for the extent that it is probable that taxable income will be available to deduct deductible temporary differences and losses.

All temporary taxable differences related to investments in subsidiary companies are recognized as deferred tax liabilities. However, Solid Year Group excludes those instances where it can control the timing of the reversal of temporary differences and where it is highly probable that these temporary differences will not reverse in the foreseeable future. Temporary differences related to such investments are only recognized as deferred tax assets if it is probable that there will be sufficient taxable income available against which the temporary differences can be realized, and within a foreseeable future period in which reversal is expected.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date, and the carrying amount is reduced if it is no longer probable that sufficient taxable income will be available to allow all or part of the recovery of the assets. Deferred income tax assets that were not recognized as deferred income tax assets are also reviewed at each balance sheet date, and it is probable that future taxable income will allow all or part of the assets to be recovered, the carrying amount is increased.

Deferred income tax assets and liabilities are measured at the tax rates in the period in which the liabilities are expected to be settled or assets realized, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would arise from the manner in which Solid Year Group expects to recover or settle the carrying amounts of its assets and liabilities at the balance sheet date.

3. Current and deferred income tax

Current and deferred income tax is recognized in profit or loss, except for the current and deferred income tax related to the item that is recognized in other comprehensive income or directly in equity, respectively.

V. Disclosure of Significant Judgements and Key Sources of Estimation Uncertainty

When adopting accounting policies, Solid Year Group's management must make judgments, estimates and assumptions that are based on historical experience and other factors that are not readily apparent from other sources. Actual results may differ from estimates.

After evaluating the accounting policies, estimates, and basic assumptions adopted by the consolidated company, the management of the consolidated company has determined there are no significant accounting judgments, estimates, or uncertainties regarding assumptions.

The main source of estimation and assumption uncertainty - inventory impairment

The net realizable value of inventory is estimated by subtracting from the expected selling price during normal business operations the estimated costs still to be incurred to completion and the estimated costs to be incurred to sell, resulting in the residual estimate. These estimates are based on current market conditions and historical sales experience of similar products. Changes in market conditions may significantly affect these estimated results.

VI. Cash and cash equivalents

	Dec. 31, 2024	Dec. 31, 2023
Cash on hand and revolving funds	$ 1,369	$ 1,748
Checks and demand deposits	232,370	117,862
Cash equivalents		
Time deposits with original maturity date of less than 3	418,833	285,864

months	$ 652,572	$ 405,474
Interest rate per annum (%)		
Time deposits with original maturity date of less than 3 months	1.23-4.7	4.5-5.4

VII. Financial assets measured at amortized cost

	Dec. 31, 2024	Dec. 31, 2023
Current		
Pledged certificate of deposit	$ 3,279	$ 3,071

The consolidated company's policy is to invest only in debt instruments with investment grade credit ratings (or above) and with low credit risk in impairment assessments. After evaluation, the pledged certificates of deposit showed no 12-month expected credit losses or lifetime expected credit losses during 2024 and 2023.

Information on financial assets measured at amortized cost that have been pledged, please refer to Note 32.

VIII. Financial assets at fair value through other comprehensive income or loss

	Dec. 31, 2024	Dec. 31, 2023
Non-current		
Domestic investment		
Unlisted stocks	$ 63,300	$ 10,378

Solid Year Group makes investments according to its medium to long-term strategic objectives and anticipates profits through long-term investments. The management of Solid Year Group believes that recognizing short-term fair value fluctuations of these investments in the income statement would not align with the aforementioned long-term investment plan. Therefore, the decision is made to classify these investments as measured at fair value through other comprehensive income.

IX. Notes receivable, accounts receivable and other receivables

	Dec. 31, 2024	Dec. 31, 2023
Notes and accounts receivable		
Measured at amortized cost		
Gross carrying amount	$ 946,365	$ 775,237
Less: Loss allowance	(661)	(2,503)
	$ 945,704	$ 772,734
Other receivables		
Tax refund receivable	$ -	$ 6,916
Others	1,916	1,615
	$ 1,916	$ 8,531

Solid Year Group extends an average credit period of 30 to 90 days for its sales of goods, with no interest charged on accounts receivable.

In order to mitigate credit risk, Solid Year Group's management has assigned a dedicated team to be responsible for credit limit determination, credit approval and other monitoring procedures to ensure that appropriate actions are taken in the recovery of overdue receivables. In addition, Solid Year Group reviews the recoverable amounts of accounts receivable on a case-by-case basis at the balance sheet date to ensure that appropriate impairment losses have been recorded for uncollectible accounts receivable. Accordingly, the management believes that Solid Year Group's credit risk has been significantly reduced.

Solid Year Group recognizes the loss allowance for accounts receivable based on the lifetime expected credit loss. Expected credit losses are calculated using a provision matrix, taking into account the customer's past default history, current financial condition, industry economic conditions, as well as GDP forecasts and industry outlooks. As the consolidated company's credit loss history shows that there is no significant difference in the loss patterns of different customer groups, the allowance matrix does not further divide the customer groups, and only sets the expected credit loss rate based on the number of days past due on accounts receivable.

If there is evidence indicating severe financial difficulties faced by the counterparty and Solid Year Group cannot reasonably expect to recover the amount, such as when the counterparty is undergoing liquidation or the debt is overdue for more than 365 days, Solid Year Group directly writes off the related accounts receivable. However, Solid Year Group shall continue its collection efforts, and any amounts recovered through collection activities are recognized in the income statement.

Solid Year Group measures the allowance loss for notes receivable and accounts receivable (including related parties) based on the provision matrix as follows:

	Not past due	Overdue 1 ~ 180 days	Overdue 181 ~ 365 days	Overdue over 365 days	Total
Dec. 31, 2024					
Expected credit loss rate (%)	0%	0%~0.23%	0.23%~99.28%	100%	
Gross carrying amount	$ 910,816	$ 34,635	$ 334	$ 580	$ 946,365
Allowance for losses (lifetime expected credit losses)	-	(22)	(59)	(580)	(661)
Amortized cost	$ 910,816	$ 34,613	$ 275	$ -	$ 945,704
Dec. 31, 2023					
Expected credit loss rate (%)	0%~0.01%	0%~3.48%	0%~53.87%	100%	
Gross carrying amount	$ 754,228	$ 18,634	$ 20	$ 2,355	$ 775,237
Allowance for losses (lifetime expected credit losses)	(74)	(74)	(-)	(2,355)	(2,503)
Amortized cost	$ 754,154	$ 18,560	$ 20	$ -	$ 772,734

The information on changes in the allowance for losses of notes receivable and accounts receivable (including related parties) is as follows:

	2024	2023
Opening balance	$ 2,503	$ 203
Impairment losses provisioned (reversed) for the year	(1,803)	2,609
Actual write-offs in the current year	-	(309)
Exchange difference, net	7	-
Disposal of subsidiaries	(46)	-
Closing balance	$ 661	$ 2,503

X. Inventory

	Dec. 31, 2024	Dec. 31, 2023
Raw materials	$ 294,240	$ 350,980
Finished goods	89,534	154,935
Work in process	8,450	21
Merchandise	118,227	79,221
Semi-finished goods	86,168	118,932
	$ 596,619	$ 704,089

The nature of cost of goods sold:

	Jan. 1 to Dec. 31, 2024	Jan. 1 to Dec. 31, 2023
Cost of inventory sold	$ 3,486,550	$ 2,571,215
Inventory depreciation and impairment losses	19,862	25,688
	$ 3,506,412	$ 2,596,903

XI. Subsidiaries

Subsidiaries included in the consolidated financial statements

The entities in the consolidated financial statements are as follows:

Name of investment company	Name of subsidiary	Business scope	Percentage of equity held (%) Dec. 31, 2024	Percentage of equity held (%) Dec. 31, 2023
Solid Year Co., LTD	LONG WIN LIMITED （LONG WIN）	Mainly engaged in the import and export of various electronic components and computer peripheral equipment	100	100
	GOODTEK LIMITED （GOODTEK）	Primarily engaged in international investment	100	100
	UGREAT MARKETING LIMITED（UGREAT）	Primarily engaged in international investment	100	100
	Ugreat Technology Electronic Co., Ltd.	Retail sale of automobile and electronic materials	-	66.67
	Lysine New Energy Technology Co., Ltd.	Mainly engaged in Energy Technical Services	70	70
GOODTEK	Wonder Top Co., Ltd. （Wonder Top）	Primarily engaged in international investment	100	100
Wonder Top	Dongguan Solidtek Electronics Co., Ltd. (Dongguan Solidtek)	Mainly engaged in the processing and manufacturing of various electronic components and computer peripheral equipment	100	100
UGREAT	Yu Hong Electronic (Shenzhen) Co., Ltd. (Shenzhen Yu Hong)	Retail sale of electronic materials	100	100

(1) Lysine New Energy's Board of Directors resolved on October 8, 2024 to temporarily suspend operations for one year from November 8, 2024 to November 7, 2025, based on considerations of the Company's interests.

(2) On December 15, 2023, the Board of Directors of the Company resolved to conduct a cash capital increase for its subsidiary UGREAT MARKETING LIMITED. Subsequently, UGREAT MARKETING LIMITED further injected USD 563,000 into the Company's second-tier subsidiary, Yu Hong Electronic (Shenzhen) Co., Ltd. The entire capital increase process was completed on March 17, 2024.

XII. Investment under equity method

Investments in Associates

	Dec. 31, 2024	Dec. 31, 2023
Associates with significance		
Ugreat Technology	$ 6,268	$ -

Material associates

Company Name	Business scope	Principal place of business	Percentage of equity held and voting rights Dec. 31, 2024	Dec. 31, 2023
Ugreat Technology	Retail sale of automobile and electronic materials	Taiwan	42.94%	-%

To improve its financial structure, Ugreat Technology conducted a capital reduction of NT$77,335 thousand to offset losses on September 23, 2024, and implemented a cash capital increase of NT$7,000 thousand. The Company lost control of this subsidiary due to not participating in the cash capital increase. For details regarding the disposal of the subsidiary, please refer to Note 28.

XIII. Property, plant and equipment

	Dec. 31, 2024	Dec. 31, 2023
Self-use	$ 906,272	$ 927,168
Operating lease	2,835	2,835
	$ 909,107	$ 930,003

(I) Self-use

	Land	Buildings	Machinery and equipment	Other equipment	Construction in progress	Total
Cost						
Balance as of January 1, 2024	$ 443,110	$ 385,711	$ 298,760	$ 169,642	$ 104,912	$ 1,402,135
Additions	-	2,444	7,112	6,539	10,452	26,547
Reclassification	-	114,801	671	980	(114,801)	1,651
Disposal	-	(1,736)	(2,025)	(4,852)	-	(8,613)
Disposal of subsidiaries	-	-	-	(10,665)	-	(10,665)
Exchange difference, net	-	10,852	15,138	5,317	30	31,337
Balance as of December 31, 2024	$ 443,110	$ 512,072	$ 319,656	$ 166,961	$ 593	$ 1,442,392
Accumulated depreciation and impairment						
Balance as of January 1, 2024	$ -	$ 179,684	$ 188,435	$ 106,848	$ -	$ 474,967
Disposal	-	(940)	(1,640)	(3,344)	-	(5,924)
Depreciation expense	-	9,837	19,367	18,841	-	48,045
Disposal of subsidiaries	-	-	-	(2,440)		(2,440)
Exchange difference, net	-	7,875	9,799	3,798	-	21,472
Balance as of December 31, 2024	$ -	$ 196,456	$ 215,961	$ 123,703	$ -	$ 536,120
Net as of December 31, 2024	$ 443,110	$ 315,616	$ 103,695	$ 43,258	$ 593	$ 906,272
Cost						
Balance as of January 1, 2023	$ 441,228	$ 385,401	$ 301,675	$ 161,158	$ 25,575	$ 1,315,037
Additions	-	2,041	4,349	19,184	81,593	107,167
Reclassification	1,882	1,904	1,790	1,677	(2,257)	4,996
Disposal	-	(60)	(4,093)	(10,632)	-	(14,785)
Exchange difference, net	-	(3,575)	(4,961)	(1,745)	1	(10,280)
Balance as of December 31, 2023	$ 443,110	$ 385,711	$ 298,760	$ 169,642	$ 104,912	$ 1,402,135
Accumulated depreciation and impairment						
Balance as of January 1,	$ -	$ 172,751	$ 174,873	$ 96,101	$ -	$ 443,725

	Land	Buildings	Machinery and equipment	Other equipment	Construction in progress	Total
2023						
Reclassification	-	280	-	-	-	280
Disposal	-	(4)	(3,619)	(7,806)	-	(11,429)
Depreciation expense	-	9,246	20,397	19,793	-	49,436
Exchange difference, net	-	(2,589)	(3,216)	(1,240)	-	(7,045)
Balance as of December 31, 2023	$ -	$ 179,684	$ 188,435	$ 106,848	$ -	$ 474,967
Net as of December 31, 2023	$ 443,110	$ 206,027	$ 110,325	$ 62,794	$ 104,912	$ 927,168

As there was no indication of impairment for 2024 and 2023, the Company did not conduct impairment assessment.

Depreciation expenses are depreciated on a straight-line basis over the following useful lives:

Buildings	
Main building	20 to 50 years
Others	5 to 50 years
Machinery and equipment	5 to 10 years
Other equipment	
Transportation equipment	5 to 10 years
Office equipment	5 to 10 years
Others	2 to 8 years

For the amount of self-use property, plant and equipment pledged as collateral for borrowings, please refer to Note 32.

(II) Operating lease

	Land
Cost	
Balance as of January 1, 2024	$ 2,835
Reclassified to self-use assets	-
Balance as of December 31, 2024	$ 2,835
Cost	
Balance as of January 1, 2023	$ 3,312
Reclassified to self-use assets	(477)
Balance as of December 31, 2023	$ 2,835

Solid Year Group leases its parking spaces to employees under operating leases for a period of 1 year. All operating lease contracts contain clauses that require the rent to be adjusted in accordance with the market rent when the lessee exercises the right to renew the lease. At the end of the lease term, the lessee has no preferential right to purchase the equipment.

The total amount of lease payments to be received in the future for operating leases is as follows:

	Dec. 31, 2024	Dec. 31, 2023

Year 1	$ 240	$ 240

Please refer to Note 32 for the amount of property, plant and equipment leased under operating leases that were pledged as collateral for borrowings.

XIV. Lease agreements

(I) Right-of-use assets

	Dec. 31, 2024	Dec. 31, 2023
Book value of right-of-use assets		
Land	$ 41,674	$ 38,704
Buildings	11,998	81,669
Transportation equipment	1,244	-
	$ 54,916	$ 120,373

	2024	2023
Addition of right-of-use assets	$ 7,007	$ 15,139
Depreciation expense of right-of-use assets		
Land	$ 2,189	$ 2,159
Buildings	9,451	10,861
Transportation equipment	249	-
	$ 11,889	$ 13,020

(II) Lease liabilities

	Dec. 31, 2024	Dec. 31, 2023
Book value of lease liabilities		
Current	$ 5,822	$ 10,976
Non-current	$ 53,661	$ 115,906

Discount rate interval (%) of lease liabilities is as follows:

	Dec. 31, 2024	Dec. 31, 2023
Land	2.25-4.75	2.25-4.75
Buildings	1.65-4.75	1.3-2.25
Transportation equipment	1.67	-

(III) Important leasing activities and terms and conditions

Solid Year Group leases land, offices, parking spaces and staff dormitories for a period of 1 to 50 years. At the end of the lease term, Solid Year Group does not have preferential rights to acquire the leased land, offices, parking spaces and staff dormitories.

(IV) Other lease information

	2024	2023
Short-term lease expense	$ 4,302	$ 4,370
Low-value asset lease expense	$ 535	$ 502
Total cash outflow for leases	($ 18,508)	($ 19,695)

Solid Year Group has elected to apply an exemption for the recognition of leases for office spaces, warehouses classified as short-term leases, and certain photocopying equipment classified as leases of low-value assets. Therefore, no recognition of related right-of-use assets and lease liabilities is made for these leases.

XV. Investment property

	Completed investment property
Cost	
Dec. 1, 2024	$ 165,301
Reclassification	-
Balance as of December 31, 2024	$ 165,301
Accumulated depreciation and impairment	
Balance as of January 1, 2024	$ 16,358
Reclassification	-
Depreciation expense	2,230
Balance as of December 31, 2024	$ 18,588
Net as of December 31, 2024	$ 146,713
Cost	
January 1, 2023	$ 168,610
Reclassification	(3,309)
Balance as of December 31, 2023	$ 165,301
Accumulated depreciation and impairment	
Balance as of January 1, 2023	$ 14,369
Reclassification	(280)
Depreciation expense	2,269
Balance as of December 31, 2023	$ 16,358
Net as of December 31, 2023	$ 148,943

The lease term of the investment property is 3 to 5 years. When the lessee exercises the right to renew the lease, it is agreed that the rent will be adjusted according to the market price. The lessee does not have the preferential right to acquire the investment property at the end of the lease term.

The total amount of lease payments to be received in the future for leasing out investment properties under operating leases is as follows:

	Dec. 31, 2024	Dec. 31, 2023
Year 1	$ 5,429	$ 5,334
Year 2	5,461	4,510
Year 3	1,249	2,469
Year 4	1,257	-
Year 5	1,257	-
	$ 14,653	$ 12,313

Investment property is depreciated on a straight-line basis over the following useful lives:

Main office building	50 years

The fair value of investment property is not evaluated by an independent evaluator, but is measured by Solid Year Group's management using the Level 3 input value using the evaluation model commonly used by market participants. This valuation is based on market evidence resembling transaction prices of similar real estate properties. The fair value obtained from the valuation is as follows:

	Dec. 31, 2024	Dec. 31, 2023
Fair value	$ 347,371	$ 344,309

Please refer to Note 32 for the amount of investment property pledged for loans.

XVI. Intangible assets

	Trademark rights	Cost of computer software	Total
Cost			
Balance as of January 1, 2024	$ 656	$ 32,127	$ 32,783
Separately acquired	-	7,922	7,922
Disposal	-	(2)	(2)
Disposal of subsidiaries	-	(8,697)	(8,697)
Exchange difference, net	-	394	394
Balance as of December 31, 2024	$ 656	$ 31,744	$ 32,400
Accumulated amortization and impairment			
Balance as of January 1, 2024	$ 621	$ 19,047	$ 19,668
Amortization expense	16	3,981	3,997
Disposal		(2)	(2)
Disposal of subsidiaries		(2,649)	(2,649)
Exchange difference, net	-	196	196
Balance as of December 31, 2024	$ 637	$ 20,573	$ 21,210
Net as of December 31, 2024	$ 19	$ 11,171	$ 11,190

	Trademark rights	Cost of computer software	Total
Cost			
Balance as of January 1, 2023	$ 656	$ 30,117	$ 30,773
Separately acquired	-	2,140	2,140
Exchange difference, net	-	(130)	(130)
Balance as of December 31, 2023	$ 656	$ 32,127	$ 32,783
Accumulated amortization and impairment			
Balance as of January 1, 2023	$ 601	$ 15,400	$ 16,001
Amortization expense	20	3,709	3,729
Exchange difference, net	-	(62)	(62)
Balance as of December 31, 2023	$ 621	$ 19,047	$ 19,668
Net as of December 31, 2023	$ 35	$ 13,080	$ 13,115

Amortization expenses are accrued on a straight-line basis over the following useful lives:

Trademark rights	10 years
Cost of computer software	1 to 10 years

	2024	2023
Amortization expenses by function		
Operating cost	$ 534	$ 508
Sales expense	1,351	1,563
Management fee	1,632	933
Research and development expenses	480	725
	$ 3,997	$ 3,729

XVII.

Other assets

	Dec. 31, 2024	Dec. 31, 2023
Current		
Payment in advance		
Prepayment for purchases	$ 51,515	$ 51,013
Input tax	89,939	37,010
Residual tax credit	19,729	22,882
Prepaid expenses	5,659	10,550
Others	1,045	941
	$ 167,887	$ 122,396
Non-current		
Prepaid equipment payment	$ 5,983	$ 2,391
Refundable deposits	33,656	28,390
Others	-	403
	$ 39,639	$ 31,184

XVIII. Borrowings

(I) Sort-term borrowings

	Dec. 31, 2024	Dec. 31, 2023
Secured borrowings (Note 32)		
Bank borrowings	$ 97,000	$ 100,000
Unsecured borrowings		
Bank borrowings	-	35,000
	$ 97,000	$ 135,000
Interest rate per annum (%)		
Secured bank borrowings facility	1.99-2.34	1.86-2.16
Unsecured bank borrowings facility	-	0.5

(II) Long-term borrowings

	Dec. 31, 2024	Dec. 31, 2023
Secured borrowings (Note 32)		
Bank borrowings	$ 168,880	$ 331,980
Unsecured bank borrowings facility		
Bank borrowings	18,816	23,520
Subtotal	187,696	355,500
Less: maturity due within 1 year	(17,666)	(23,128)
Long-term borrowings	$ 170,030	$ 332,372
Interest rate per annum (%)		
Secured bank borrowings facility	1.03-2.36	0.50-2.17
Unsecured bank borrowings facility	1.03	0.90

XIX. Accounts payable

	Dec. 31, 2024	Dec. 31, 2023
Accounts payable		
From operations	$ 606,397	$ 562,265
Accounts payable - related parties		
From operations	15,585	22,093
	$ 621,982	$ 584,358

Accounts payable are paid at the agreed time in contracts. Solid Year Group has financial risk management policies in place to ensure that all accounts payable are repaid within the pre-agreed credit terms.

XX. Other liabilities

	Dec. 31, 2024	Dec. 31, 2023
Current		
Other payables		
Dividends payable	$ 120,101	$ 54,046
Salaries and bonuses payable	67,903	48,606
Insurance payable	64,929	64,877
Others	124,598	99,347
	$ 377,531	$ 266,876
Other liabilities		
Collection on behalf	$ 2,194	$ 2,491
Others	-	500
	$ 2,194	$ 2,991
Non-current		
Guarantee deposits received	$ 933	$ 676

XXI. Current liabilities - provisions

	Dec. 31, 2024	Dec. 31, 2023
Provision for liabilities		
Sales discount (I)	$ 23,626	$ 23,336
Others (II)	41,250	-
	$ 64,876	$ 23,336

(I) Provision for sales discounts is estimated based on historical experience, management's judgment, and other known factors for potential product discounts, and is recognized as a deduction from operating revenue in the year when the related products are sold.

(II) This represents estimated compensation that may occur due to the Company's non-compliance with terms of sales contracts and litigation.

XXII. Post-employment benefit plan

The Company, in the consolidated company, and Lysine New Energy's pension system under the "Labor Pension Act" is a state-managed defined contribution plan.

Under the Labor Pension Act, the Company makes monthly contributions to employees' individual pension accounts at 6% of their monthly salaries and wages.

The employees of Solid Year Group's subsidiary in Mainland China are members of the retirement benefit plan operated by the PRC government. The subsidiary is required to contribute a specific percentage of the salary cost to the pension benefit plan to provide funds for the plan. The obligation of Solid Year Group for this government-operated pension plan is only to contribute a specific amount.

XXIII. Equity

(I) Ordinary share capital

Common stock

	Dec. 31, 2024	Dec. 31, 2023
Authorized shares (in thousands)	100,000	100,000
Authorized share capital	$ 1,000,000	$ 1,000,000
Issued and paid shares (in thousands)	60,050	60,050
Issued share capital	$ 600,504	$ 600,504

(II) Capital fund

	Dec. 31, 2024	Dec. 31, 2023
May be used to offset losses, distribute cash or capitalize on share capital (1)		
Premium from stock issuance	$ 83,112	$ 83,112
Issuance premium	3,535	3,535
Can only be used to offset losses (2)		
Changes in ownership interests in subsidiaries	3,366	3,366
Not to be used for any purpose (3)		
Gain on disposal of assets	512	512
	$ 90,525	$ 90,525

1. Such capital reserves may be used to make up for deficits, and may be used to distribute cash or capitalize on capital when the Company has no losses. However, the capital reserves shall be limited to a certain percentage of the Company's paid-in capital each year.
2. Such capital reserve is the effect of equity transactions recognized due to changes in the company's equity when the Company has not actually acquired or disposed of the equity of the subsidiary, or the adjusted capital reserve of the subsidiary recognized by the Company under the equity method.

3. Such capital reserve shall not be used for any purpose.

(III) Retained earnings and dividend policy

According to the dividend distribution policy stipulated in the Company's Articles of Incorporation, the distribution of profits or offsetting of losses may be carried out at the end of each semi-annual accounting period. If there are profits in each semi-annual accounting period, they shall be subject to legal tax payments. After offsetting accumulated losses, an estimated provision for employee compensation shall be made, followed by setting aside 10% as a legal reserve. However, if the legal reserve has reached the total amount of paid-in capital, further provision is not required. For the remaining balance, the special reserve shall be set aside or reversed in accordance with the laws and regulations; if there is any remaining balance, the remaining balance shall be added to the accumulated undistributed earnings in the first half of the fiscal year, and the Board of Directors shall prepare a proposal for the distribution of earnings by issuing new shares to the shareholders if the payment is in cash, the resolution of the board of directors is required.

The legal reserve shall be appropriated until the balance reaches the paid-in capital of the Company. Legal reserves may be used to offset losses. If the legal reserve exceeds 25% of the paid-in capital, if the Company has no losses, it can be used as capital and distributed in cash.

The Company provided and reversed the special reserve in accordance with the FSC Letter Jin-Guan-Zheng-Fa-Zi No. 1010012865 and the "Questions and Answers Concerning the Application of Special Reserves after the Adoption of International Financial Reporting Standards (IFRS)".

The profit distribution proposals of the Company for 2023 and 2022 are as follows:

	2023	2022
Legal reserve	$ 22,066	$ 27,617
Appropriation (reversal) of special reserve	17,417	(19,247)
Cash dividends	126,106	150,125
Cash dividend per share (NT$)	2.1	2.5

The 2023 cash dividends mentioned above were distributed by resolution of the Board of Directors on March 13, 2024 and December 15, 2023, respectively. The remaining distribution items for 2022 were resolved by the annual general shareholders' meeting held on May 30, 2024. The 2022 cash dividends were distributed by resolution of the Board of Directors on March 28, 2023 and December 7, 2022, respectively. The remaining distribution items for 2022 were resolved by the annual general shareholders' meeting on June 19, 2023.

The Company's board of directors resolved the appropriations of earnings for 2024 and 2023 as follows:

	Jul. 1 to Dec. 31,	Jan.1 to Jun.30,

	2024	2024
Resolution date of the Board of Directors	March 13, 2025	Dec. 7, 2024
Legal reserve	$ 24,663	$ 19,548
Special reserve	-	(45,558)
Cash dividends	120,101	120,101
Cash dividend per share (NT$)	2	2

	Jan. 7 to Dec. 31, 2023	Jan.1 to Jun.30, 2023
Resolution date of the Board of Directors	March 13, 2024	December 15, 2023
Legal reserve	$ 16,289	$ 5,777
Special reserve	(938)	18,355
Cash dividends	72,060	54,046
Cash dividend per share (NT$)	1.2	0.9

The above cash dividends have been distributed by resolution of the board of directors, and the rest are yet to be resolved by the shareholders' meeting expected to be held on May 30, 2025.

(IV) Special reserve

	Dec. 31, 2024	Dec. 31, 2023
Opening balance	$ 46,496	$ 22,669
Appropriation (reversal) of special reserve		
Amounts debited (reversed) of other equity items	(46,496)	23,827
Closing balance	$ -	$ 46,496

XXIV. Income

	2024	2023
Revenue from contracts with customers	$ 4,713,615	$ 3,322,117

(I) Contract balance

	Dec. 31, 2024	Dec. 31, 2023	January 1, 2023
Notes and accounts receivable	$ 945,704	$ 772,734	$ 843,025
Contractual Liabilities - Current	$ 85,724	$ 73,282	$ 152,128

Please refer to Note 36 for the breakdown of revenue.

XXV. Net income before tax

(I) Interest income

	2024	2023
Bank deposits	$ 14,721	$ 10,882
Imputed interest on deposits	3	1
	$ 14,724	$ 10,883

(II) Other income

	2024	2023
Rental income	$ 5,643	$ 5,392
Others	9,624	7,011
	$ 15,267	$ 12,403

(III) Other benefits and losses

	2024	2023
Losses from the disposal of property, plant and equipment	($ 2,378)	($ 1,314)
Foreign exchange gain, net	15,985	12,794
Other (Note 21)	(63,871)	(3,440)
	($ 50,264)	$ 8,040

(IV) Financial costs

	2024	2023
Interest on bank borrowings	$ 6,881	$ 9,267
Interest on lease liabilities	3,033	3,391
Other interest expenses	19	11
	$ 9,933	$ 12,669

Information on interest capitalization is as follows:

	2024	2023
Amount of capitalized interest	$ 641	$ 426
Interest capitalized interest rate (%)	0.893	0.893

(V) Depreciation and amortization

	2024	2023
Depreciation expenses by function		
Operating cost	$ 23,713	$ 25,108
Operating expenses	38,451	39,617
	$ 62,164	$ 64,725

	2024	2023
Amortization expenses by function		
Operating cost	$ 534	$ 508
Operating expenses	3,463	3,221
	$ 3,997	$ 3,729

(VI) Employee benefit expense

	2024	2023
Short-term employee benefits		
Salary expenses	$ 507,322	$ 423,855
Employee insurance premium	63,735	49,618
Post-employment benefits		
Defined contribution plan	7,028	6,698
Other employee benefits	16,205	12,957
Total employee benefit expenses	$ 594,290	$ 493,128
Summary by function		
Operating cost	$ 353,375	$ 268,194
Operating expenses	240,915	224,934
	$ 594,290	$ 493,128

(VII) Remuneration to employees and directors/supervisors

In accordance with the Company's Articles of Incorporation, the Company allocates remuneration to employees and directors based on the pre-tax profits before deducting such remuneration. Specifically, employee remuneration is allocated at a rate ranging from 3% to 10%, while director remuneration is allocated at a rate ranging from 1% to 5%. The 2024 and 2023 employees' and directors' remuneration were approved by the Board of Directors on March 13, 2025 and March 13, 2024, respectively, as follows:

Estimated ratio (%)

	2024	2023
Remuneration to employees	3	3
Remuneration to directors	1	1

Amount

	2024	2023
	Cash	Cash
Remuneration to employees	$ 17,199	$ 9,023
Remuneration to directors	5,733	3,008

If there is still a change in the amount of the annual consolidated financial statements after the publication date, it will be treated as a change in the accounting estimate and will be adjusted and accounted for in the following year.

There is no difference between the actual amount of employees' and directors' remuneration paid for 2023 and 2022 and the amount recognized in the consolidated financial statements for 2023 and 2022.

For information on employees' remuneration and remuneration of directors resolved by the Company's board of directors, please visit the Market Observation Post System of the Taiwan Stock Exchange.

(VIII) Foreign exchange gain or loss

	2024	2023
Total gains on foreign currency exchange	$ 100,524	$ 148,347
Total losses on foreign currency exchange	(84,539)	(135,553)
Net profit	$ 15,985	$ 12,794

XXVI. Income tax

(I) Income tax recognized in profit or loss

Main components of income tax expenses:

	2024	2023
Current income tax		
Incurred in the current year	$ 84,939	$ 45,129
Imposition on undistributed earnings	2,753	5,884
Adjustments from previous years	(7,601)	4,497
	80,091	55,510
Deferred income tax		
Incurred in the current year	77,955	12,154
Income tax expense recognized in profit or loss	$ 158,046	$ 67,664

The reconciliation of accounting income and income tax expense is as follows:

	2024	2023
Net income before tax	$ 581,700	$ 274,574
Income tax expense with net profit before tax calculated at statutory tax rate	$ 191,412	$ 91,533
Unrecognizable profit or loss for taxation	(2,487)	) 5,286
Investment tax credit	(29,374)	(28,586)
Imposition on undistributed earnings	2,753	5,884
Unrecognized deductible temporary differences	3,343	(10,950)

	2024	2023
The current income tax expenses of prior years are adjusted in the current year	(7,601)	4,497
Income tax expense recognized in profit or loss	$ 158,046	$ 67,664

(II) Income tax recognized in other comprehensive income

	2024	2023
Deferred income tax		
Incurred in the current year		
— Translation of foreign operations	($ 14,843)	$ 3,749
— Unrealized gains and losses on investment in equity instruments	(984)	578
	($ 15,827)	$ 4,327

(III) Current income tax assets and liabilities

	Dec. 31, 2024	Dec. 31, 2023
Current income tax assets		
Tax refund receivable	$ 58	$ 40
Current income tax liabilities		
Income tax payable	$ 60,857	$ 47,877

(IV) Deferred income tax assets and liabilities

Changes in deferred income tax assets and liabilities are as follows:

2024	Opening balance	Recognized in profit or loss	Recognized in other comprehensive income	Exchange differences	Closing balance
Deferred income tax assets					
Temporary difference					
Allowance for inventory valuation losses	$ 54,292	($ 26,681)	$ -	$ 1,885	$ 29,496
Unrealized gains and losses on investment in equity instruments	9,503	-	(984)	-	8,519
Others	9,283	8,545	(1,860)	36	16,004
	$ 73,078	($ 18,136)	($ 2,844)	$ 1,921	$ 54,019
Deferred income tax liabilities					
Temporary difference					
Undistributed earnings of subsidiaries	$160,603	$ 54,799	$ -	$ -	$215,402
Unrealized operating gains	78,005	5,778	-	4,124	87,907
Others	3,200	(758)	12,983	-	15,425
	$241,808	$ 59,819	$ 12,983	$ 4,124	$318,734

2023	Opening balance	Recognized in profit or	Recognized in other	Exchange differences	Closing balance

		loss	comprehensive income		
Deferred income tax assets					
Temporary difference					
Allowance for inventory valuation losses	$ 55,133	($ 167)	$ -	($ 674)	$ 54,292
Unrealized gains and losses on investment in equity instruments	8,925	-	578	-	9,503
Others	4,614	2,841	1,860	(32)	9,283
	$ 68,672	$ 2,674	$ 2,438	($ 706)	$ 73,078
Deferred income tax liabilities					
Temporary difference					
Undistributed earnings of subsidiaries	$133,921	$ 26,682	$ -	$ -	$160,603
Unrealized operating gains	92,617	(13,320)	-	(1,292)	78,005
Others	3,623	1,466	(1,889)	-	3,200
	$230,161	$ 14,828	($ 1,889)	($ 1,292)	$241,808

(V) Deductible temporary differences and unused loss carryforwards of deferred income tax assets not recognized in the consolidated balance sheets

	Dec. 31, 2024	Dec. 31, 2023
Loss carryforwards		
Due in 2032 to 2034	$ 6,954	$ 18,717
Deductible temporary difference		
Allowance for inventory valuation losses	$ 8,692	$ 6,253
Others	2,477	2,356
	$ 11,169	$ 8,609

(VI) Authorization of income tax

The income tax filings for the Company’s profit-making activities up to FY2021 have been audited and verified by the tax authorities.

XXVII. Earnings per share

Unit: NT$ per share

	2024	2023
Basic EPS	$ 7.36	$ 3.67
Diluted EPS	$ 7.32	$ 3.65

The earnings and the weighted average number of common shares used in the computation of earnings per share are as follows:

Net profit for the year

	2024	2023
Net income used to calculate basic and diluted earnings per share	$ 442,111	$ 220,658

Number of shares

Unit: Thousand Shares

	2024	2023
Weighted average number of ordinary shares used to calculate basic EPS	60,050	60,050
Effect of dilutive potential ordinary shares:		
Remuneration to employees	313	348
Weighted average number of ordinary shares used to calculate diluted earnings per share	60,363	60,398

If Solid Year Group chooses to pay employees' remuneration in stock or cash, when calculating the diluted earnings per share, it is assumed that the employees' remuneration will be paid in stock, and when the potential dilutive effect of the common shares, it will be included in the weighted average number of outstanding shares to calculate diluted EPS. The dilutive effect of these potential ordinary shares will also be taken into account when calculating the diluted earnings per share before the number of shares to be distributed to employees in the following year.

XXVIII. Disposal of subsidiaries

To improve its financial structure, Ugreat Technology conducted a cash capital increase on September 23, 2024. The Company did not subscribe to shares in proportion to its ownership percentage, resulting in a decrease in its ownership from 66.67% to 42.94%. Consequently, the Company lost control of this subsidiary starting from October 2024.

(I) Analysis of assets and liabilities where control is lost

	Ugreat Technology
Current assets	
Cash and cash equivalents	$ 4,806
Others	2,196
Non-current assets	
Property, plant and equipment	8,225
Right-of-use assets	62,164
Others	6,048
Non-current assets	
Other non-current assets	2,320
Current liabilities	
Lease liabilities - current	(6,246)
Others	(9,239)
Non-current liabilities	

	Ugreat Technology
Lease liabilities - non-current	(59,365)
Others	(507)
Net assets disposed	($ 10,402)

(II) Gains on disposal of subsidiaries

	Ugreat Technology
Gains on disposal from decrease in shareholding percentage	$ 537

(III) Net cash outflows from disposal of subsidiaries

	Ugreat Technology
Consideration received in cash and cash equivalents	$ -
Less: Disposal of cash and approximate cash balance	(4,806)
	($ 4,806)

XXIX. Capital risk management

Solid Year Group conducts capital management to ensure that the Group can maximize shareholder returns by optimizing the balance of debt and equity under the premise of continuing to operate as a going concern. No changes in the consolidated company's overall strategy.

The capital structure of the consolidated company consists of net debt (borrowings minus cash and cash equivalents) and equity attributed to the Company's owners (including share capital, capital surplus, retained earnings, and other equity).

Solid Year Group is not subject to other external capital requirements.

XXX. Financial instruments

(I) Fair value - financial instruments not at fair value

Solid Year Group's management believes that the carrying amounts of financial assets and financial liabilities not measured at fair value are close to their fair values or their fair values cannot be reliably measured.

(II) Fair value - financial instruments measured at fair value on a recurring basis

1. Fair value hierarchy

	Level 1	Level 2	Level 3	Total
Dec. 31, 2024				
Financial assets at fair value through other comprehensive income or loss				
Domestic unlisted company	$ -	$ -	$ 63,300	$ 63,300

	Level 1	Level 2	Level 3	Total
Dec. 31, 2023				
Financial assets at fair value through other comprehensive income or loss				
Domestic unlisted company	$ -	$ -	$ 10,378	$ 10,378

There were no transfers between Level 1 and Level 2 fair value measurements in 2024 and 2023.

2. Adjustment of Level 3 fair value measurements of financial instruments

Financial assets measured at fair value through other comprehensive income - equity instruments

	Jan. 1 to Dec. 31, 2024	Jan. 1 to Dec. 31, 2023
Opening balance	$ 10,378	$ 13,375
Recognized in other comprehensive income	4,922	(2,997)
Purchase	48,000	-
Closing balance	$ 63,300	$ 10,378

3. Valuation techniques and inputs applied for Level 3 fair value measurement

Equity investment in domestic unlisted companies measured at fair value through other comprehensive income is valued at Level 3. The fair value is determined using the price-to-book ratio, calculating the book value per share based on the Company's financial data, comparing it with the price-to-book ratio of similar listed companies or industry peers to estimate the stock price. This calculation helps determine the present value of expected gains or losses from holding this investment.

(III) Type of financial instruments

	Dec. 31, 2024	Dec. 31, 2023
Financial assets		
Financial assets measured at amortized cost (Note 1)	$ 1,637,127	$ 1,218,200
Financial assets measured at fair value through other comprehensive income - investment in equity instruments	63,300	10,378

	Dec. 31, 2024	Dec. 31, 2023
Financial liabilities		
Measured at amortized cost (Note 2)	$ 1,282,231	$ 1,342,410

Note 1: The balance includes cash and cash equivalents, financial assets at amortized

cost - current, notes and accounts receivable (including related parties), other receivables (including related parties), and refundable deposits and financial assets measured at subsequent cost.

Note 2: The balances include financial liabilities measured at amortized cost, including short-term borrowings, accounts payable (including related parties), other payables (including related parties), long-term borrowings (including those due within one year), and guarantee deposits received.

(IV) Financial risk management objectives and policies

Solid Year Group's main financial instruments include cash and cash equivalents, financial assets measured at amortized cost - current, notes and accounts receivable (including related parties), other payables (including related parties), long-term borrowings (including those due within one year) and lease liabilities. Solid Year Group's financial management department provides services for each business unit, coordinating operations in the domestic and international financial markets, and supervising and managing the financial risks related to Solid Year Group's operations through internal risk reports that analyze exposures based on the level and breadth of risks. Such risks include market risk (including exchange rate risk and interest rate risk), credit risk and liquidity risk.

1. Market risk

The main financial risks to which the consolidated company is exposed as a result of the Company and its subsidiaries' operating activities are changes in foreign currency exchange rates (see (1) below) and changes in interest rates (see (2) below).

(1) Exchange rate risks

Solid Year Group engages in sales and purchase transactions denominated in foreign currencies, which expose Solid Year Group to the risk of exchange rate fluctuations.

For the carrying amounts of Solid Year Group's monetary assets and monetary liabilities denominated in non-functional currencies at the balance sheet date, please refer to Note 34.

Sensitivity analysis

The consolidated company was mainly affected by fluctuations in the exchange rates of the US dollars and Hong Kong dollars.

The sensitivity analysis includes only the outstanding monetary items in foreign currencies, and the translation at the end of the year is adjusted based on a 1% change in exchange rates. An appreciation of 1% of the New Taiwan Dollar against the relevant currencies would decrease Solid Year Group's net income before tax in 2024 and 2023 by NT$ 6,253,000 and decrease by NT$ 4,951,000, respectively; When the New Taiwan Dollar depreciates by 1% relative to various relevant foreign currencies, the impact on pre-tax net profit will be the same amount but negative.

(2) Interest rate risk

Because the entities in Solid Year Group borrow funds at fixed and floating interest rates at the same time, it will result in interest rate risk exposure.

The carrying amounts of Solid Year Group's financial assets and financial liabilities with exposure to the interest rate risk at the balance sheet date are as follows:

	Dec. 31, 2024	Dec. 31, 2023
Fair value interest rate risk		
- Financial assets	$ 422,112	$ 288,935
- Financial liabilities	-	35,000
Cash flow interest rate risk		
- Financial assets	232,370	117,862
- Financial liabilities	284,696	455,500

Sensitivity analysis

The following sensitivity analysis is based on the exposure to the interest rate risk of derivative and non-derivative instruments as of the balance sheet date. For floating-rate assets and liabilities, the analytical approach assumes that the amount of the assets and liabilities outstanding at the balance sheet date remains outstanding throughout the reporting period. The rate of change used in reporting interest rates to key management within Solid Year Group is an increase or decrease of 1%, which also represents management's assessment of the reasonably possible range of interest rates.

If the interest rate increases/decreases by 1%, with all other variables held constant, the pre-tax net profit for Solid Year Group for the years 2024 and 2023 will decrease/increase by NT$523,000 and NT$3,376,000, respectively.

2. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to Solid Year Group. As of the balance sheet date, Solid Year Group's maximum credit risk exposure, which may cause a financial loss due to a counterparty's failure to perform its obligations, is mainly derived from the carrying amount of the financial assets recognized in the consolidated balance sheet.

Solid Year Group's credit risk is mainly concentrated in Solid Year Group's largest customer. As of December 31, 2024 and 2023, the percentage of accounts receivable from the aforementioned customer was 65% and 79%, respectively.

3. Liquidity risk

Solid Year Group manages and maintains a sufficient position of cash and cash equivalents to support Group operations and mitigate the impact of cash flow fluctuations. Solid Year Group's management supervises the use of the bank's financing facilities and ensures compliance with the terms of the loan contract.

Bank borrowings are an important source of liquidity for Solid Year Group. For Solid Year Group's unused financing facilities as of December 31, 2024 and 2023, please refer to the description of (2) Financing facilities below.

(1) Liquidity and interest rate risk table of non-derivative financial liabilities

The remaining contractual maturity analysis of non-derivative financial liabilities was based on the earliest date at which Solid Year Group might be required to repay and was compiled based on the undiscounted cash flows of financial liabilities (including principal and estimated interest). Therefore, the bank borrowings that Solid Year Group could be required to repay immediately are listed within the earliest period in the table below, without considering the probability of the bank exercising that right immediately; other non-derivative financial liabilities are analyzed based on the agreed repayment dates.

Dec. 31, 2024

	1 to 3 months	3 months to 1 year	1 - 5 years	More than 5 years	Total
Non-derivative financial liabilities					
Non-interest-bearing liabilities	$ 604,720	$ 121,765	$ -	$ -	$ 726,485
Lease liabilities	1,687	5,060	21,295	58,860	86,902
Instruments with floating interest rates	2,412	116,250	175,135	-	293,797
	$ 608,819	$ 243,075	$ 196,430	$ 58,860	$1,107,184

Dec. 31, 2023

	1 to 3 months	3 months to 1 year	1 - 5 years	More than 5 years	Total
Non-derivative financial liabilities					
Non-interest-bearing liabilities	$ 708,375	$ 77,779	$ 800	$ -	$ 786,954
Lease liabilities	3,618	10,514	51,579	97,857	163,568
Instruments with floating interest rates	3,103	127,246	336,551	8,627	475,527
Fixed interest rate instruments	44	35,082	-	-	35,126
	$ 715,140	$ 250,621	$ 388,930	$ 106,484	$1,461,175

Further information on the maturity analysis of lease liabilities is as follows:

	Less than 1 year	1 - 5 years	5 - 10 years	10 to 15 years	15 - 20 years	More than 20 years
Dec. 31, 2024						
Lease liabilities	$ 6,747	$ 21,295	$ 14,919	$ 14,919	$ 14,919	$ 14,103
Dec. 31, 2023						
Lease liabilities	$ 14,132	$ 51,579	$ 52,601	$ 14,833	$ 14,181	$ 16,242

(2) Financing limit

	Dec. 31, 2024	Dec. 31, 2023
Unsecured bank borrowings facility		
- Amount used	$ 18,816	$ 78,520
- Undrawn amount	701,447	804,633
	$ 720,263	$ 883,153
Secured bank borrowings facility		
- Amount used	$ 265,880	$ 411,980
- Undrawn amount	916,565	993,950
	$ 1,182,445	$ 1,405,930

XXXI. Related Party Transactions

Transactions, account balances, income, and expenses between the Company and its subsidiaries (related parties of the Company) have been eliminated on consolidation and are not disclosed in this note. In addition to those disclosed in other notes, the transactions between Solid Year Group and other related parties are as follows.

(I) Names of related parties and their relationships

Name of related party	Relationship with the consolidated company
Ugreat Technology	Associates
Lead Achiever Limited (Lead)	Substantive related party
Sunrise Badge Electronic Limited (Sunrise)	Substantive related party
Dongguan Rising Sun Plastic Electronics Co., Ltd. (Dongguan Rising Sun)	Substantive related party
Increasingly Digital Technology Co., Ltd. (Increasingly) (renamed from “Riyi Digital Technology Co., Ltd.” in December 2023) (Note)	Substantive related party

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Name of related party	Relationship with Solid Year Group
Liang, Hui-Pin	Director
Liang, Wei-Lin	Substantive related party
Liang, Wei-Jen	Substantive related party
Liang, Yung-Tsung	Substantive related party
Liang, Che-Wei	Substantive related party

Note: No longer a related party since April 2024.

(II) Operating revenue

Item	Related party type	2024	2023
Sales revenue	Substantive related party	$ 3	$ 577
Sales returns	Substantive related party	$ 5	$ -

The terms and conditions of Solid Year Group's transactions with related parties are equivalent to those of ordinary customers.

(III) Purchase of goods

Related party type	2024	2023
Substantive related party	$ 46,789	$ 70,975

Purchases are based on the market price less discounts to reflect the quantity purchased and the relationship with the related party.

(IV) Operating expenses

Related party type	2024	2023
Substantive related party	$ -	$ 34

The operating expenses recognized are mainly for repairs and other expenses.

(V) Contract liabilities

Item	Category/Name of related party	2024	2023
Contractual Liabilities - Current	Substantive related party	$ -	$ 11

(VI) Accounts receivable from related parties (excluding loans to related parties)

Item	Category/Name of related party	Dec. 31, 2024	Dec. 31, 2023
Accounts receivable	Substantive related party	$ -	$ 144
Other receivables	Substantive related party	$ -	$ 1,017

Accounts receivable from related parties that are outstanding are not secured.

(VII) Payables to related parties (excluding loans from related parties)

Item	Category/Name of related party	Dec. 31, 2024	Dec. 31, 2023
Accounts payable	Substantive related party	$ 15,585	$ 22,093
Other payables	Substantive related party	$ -	$ 2

(VIII) Other related party transactions

Item	Category/Name of related party	2024	2023
Other income	Substantive related party	$ 390	$ 1,524

(IX) Endorsements and guarantees - refer to Appendix 1 and the description below.

Mr. Liang Hui-Bin, the Chairman of the Company, and the Company jointly provided guarantee facilities for LONG WIN and Lysine New Energy for materials purchase loans and operating working capital loans, respectively. As of December 31, 2024 and 2023, the guaranteed amounts were NT$ 412,850,000 and 760,510,000 respectively The actual drawn amounts were NT$ 17,000,000 and NT$ 20,000,000, respectively.

(X) Lease agreement

Category/Name of related party	2024	2023
Acquisition of right-of-use assets		
Chairman and other related parties	$ -	$ 15,138

Item	Category/Name of related party	Dec. 31, 2024	Dec. 31, 2023
Lease liabilities	Chairman and other related parties	$ 10,581	$ 12,885

Category/Name of related party	2024	2023
Interest expenses		
Chairman and other related parties	$ 266	$ 317

Solid Year Group leases offices from related parties (the Chairman and other related parties) with a lease term of 6 years. Rent expenses for office spaces leased from related parties are determined based on the rental levels of similar assets. Payments are made monthly according to the terms of the lease agreement, with adjustments based on a certain percentage starting from 2026.

(XI) Remuneration of key management personnel

	2024	2023
Short-term employee benefits	$ 44,191	$ 39,230

The remuneration of directors and other key management personnel is determined by the Remuneration Committee based on individual performance and market trends.

XXXII. Pledged Assets

The following assets have been provided as collateral for bank loans:

	Dec. 31, 2024	Dec. 31, 2023
Property, plant and equipment	$ 697,123	$ 593,837
Investment property	146,713	148,943
Financial assets measured at amortized cost	3,279	3,071
	$ 847,115	$ 745,851

XXXIII. Significant unrecognized contractual commitments

(I) In addition to what has been disclosed in other notes, the consolidated company's unrecognized contractual commitments are as follows:

	Dec. 31, 2024	Dec. 31, 2023
Purchase of property, plant and equipment	$ 3,948	$ 19,120

(II) On November 29, 2024, the Board of Directors of the consolidated company resolved to indirectly invest in Shenzhen Maoyu Electronic Technology Co., Ltd. (Maoyu Electronic) through UGREAT, with a planned investment amount of RMB 9,000 thousand, representing 30% of the invested company's capital. As of December 31, 2024, the Company has not yet made the capital contribution.

XXXIV. Significant assets and liabilities denominated in foreign currencies

The information below is aggregated and expressed in foreign currencies other than the functional currencies of each entity in Solid Year Group. The exchange rates disclosed refer to the exchange rates at which these foreign currencies are converted into the functional currency. The significant assets and liabilities denominated in foreign currencies are as follows:

	Dec. 31, 2024		
Assets denominated in foreign currencies	Foreign currency	Exchange rate	Carrying amount
Monetary items			
USD	$ 38,856	32.785 (USD: NT$)	$ 1,273,880
USD	37,691	7.3213 (USD: RMB)	1,235,703
			$ 2,509,583
Foreign currency liabilities			
Monetary items			
USD	49,558	32.785 (USD: NT$)	1,624,775
HKD	1,450	4.222 (HKD:NT$)	6,124
USD	7,729	7.3213 (USD: RMB)	253,396
			$ 1,884,295

	Dec. 31, 2023		
Assets denominated in foreign currencies	Foreign currency	Exchange rate	Carrying amount
Monetary items			
USD	$ 35,966	30.705 (USD: NT$)	$ 1,104,322
USD	29,033	7.0961 (USD: RMB)	891,444
			$ 1,995,766
Foreign currency liabilities			
Monetary items			
USD	40,065	30.705 (USD: NT$)	$ 1,230,186
HKD	1,611	3.929 (HKD:NT$)	6,331
USD	8,602	7.0961 (USD: RMB)	264,126
			$ 1,500,643

Solid Year Group's foreign currency exchange gains (realized and unrealized) were NT$ 15,985,000 and NTD 12,794,000 for 2024 and 2023, respectively. Due to the wide variety of foreign currency transactions, it is not feasible to disclose the exchange gains and losses by each significant currency separately.

XXXV. Disclosures in Notes

(I) Information on Significant Transactions:

1. Loaning of funds to others. (Appendix 1)
2. Endorsements/guarantees for others (Appendix 2)
3. Marketable securities held at the end of the period (excluding investments in subsidiaries, affiliates and joint ventures). (Appendix 3)
4. The cumulative purchase or sale of marketable securities amounting to at least NT$300 million or 20% of the paid-in capital. (None)
5. Acquisition of real estate at costs of at least NT$ 300 million or 20% of the paid-in capital. (None)
6. Disposition of real estate at costs 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$100 million or 20% of the paid-in capital. (Appendix 4)
8. Receivables from related parties amounting to at least NT$ 100 million or 20% of the paid-in capital. (Appendix 5)
9. Trading of derivatives. (None)
10. Others: Business relationships and significant transactions between the parent company and its subsidiaries and between the subsidiaries and the amounts. (Appendix 8)

(II) Information on Investees (Appendix 6)

(III) Mainland China Investment Information:

1. The name of the investee in Mainland China, principal business activities, paid-in capital, investment method, capital outward and inward remittances, shareholding, and investment profit and loss, and investment quota limits in Mainland China. (Appendix 7)
2. Any of the following significant transactions with investee companies in Mainland China, occurring either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses:
   (1) The amount and percentage of purchases and the balance and percentage of the relevant payables at the end of the period. (Appendix 4 and 8)
   (2) Amount and percentage of sales and related receivables at the end of the period. (Appendix 4 and 8)
   (3) The amount of property transactions and the amount of gain or loss arising

therefrom. (None)

(4) Balance and purpose of endorsements/guarantees or collateral provided at the end of the term. (None)

(5) The highest balance, ending balance, interest rate range, and total interest for the current period of the capital financing. (None)

(6) Other transactions that have a significant impact on the current profit or loss or financial position, such as the rendering or receipt of services. (None)

XXXVI. Departmental Information

(I) Revenues and operating results by segment

The following is a breakdown of Solid Year Group's operating revenue and results by reportable segment:

	2024			
	Manufacturing Service Department	Other departments	Adjustments and write-offs	Consolidated
Revenue from external customers	$ 4,362,891	$ 356,973	($ 6,249)	$ 4,713,615
Inter-segment revenue	8,958,512	38	(8,958,550)	-
	$ 13,321,403	$ 357,011	($ 8,964,799)	$ 4,713,615
Segment income	$ 1,116,574	$ 91,215	($ 586)	$ 1,207,203
The share of profits and losses of associates recognized by the equity method				(1,202)
Interest income				14,724
General other income				15,267
Financial costs				(9,933)
General operating expenses				(594,095)
Other general losses				(50,264)
Net profit before tax for the year				$ 581,700
Total assets				$ 3,650,276
Depreciation expense	$ 54,408	$ 7,756		
Amount of capital expenditure	$ 26,547	$ -		

	2023			
	Manufacturing Service Department	Other departments	Adjustments and write-offs	Consolidated
Revenue from external customers	$ 3,253,332	$ 73,111	($ 4,326)	$ 3,322,117
Inter-segment revenue	6,486,482	3,667	(6,490,149)	-
	$ 9,739,814	$ 76,778	($ 6,494,475)	$ 3,322,117
Segment income	$ 739,568	($ 9,358)	($ 4,996)	$ 725,214
Interest income				10,883
General other income				20,443
Financial costs				(12,669)
General operating expenses				(469,297)
Net profit before tax for the year				$ 274,574
Total assets				$ 3,343,409
Depreciation expense	$ 51,723	$ 13,002		
Amount of capital expenditure	$ 106,176	$ 991		

Solid Year Group is mainly engaged in computer peripheral equipment and other electronic equipment manufacturing OEM services (Manufacturing Service Department) and other production and sales (other segments), and there are no inter-segment payments or loans.

Segment profit or loss is the profit earned by each segment, excluding general and administrative expenses, interest income, rental income, gains and losses on disposal of property, plant and equipment, exchange gains and losses, other income, financial costs and expenses and income tax expenses unrelated to the segment.

(II) Departmental total assets and liabilities

Since the measured amount of inter-segment total assets and total liabilities of each department is not provided to the operational decision-making, the measured amount of assets and liabilities should be disclosed as zero.

(III) Main products and labor service income

Solid Year Group's main product revenue is analyzed as follows:

	2024	2023
Electronic products	$ 4,487,443	$ 3,322,117
Protection equipment	226,172	-
	$ 4,713,615	$ 3,322,117

(IV) Financial information by location

Solid Year Group mainly operates in Taiwan.

(V) Information on major customers

The customers whose operating revenues accounted for more than 10% of the operating revenues on the Consolidated Statement of Comprehensive Income of Solid Year Group for 2024 and 2023 are as follows:

Customer name	2024	2023
Customer A	$ 2,450,190	$ 2,247,193
Customer B	727,462	336,615

Solid Year Co., LTD and subsidiaries

Loaning of funds to others.

Jan. 1 to Dec. 31, 2024

Appendix 1

Unit: In NT$'000 unless stated otherwise

No. (Note 1)	Lending company	Borrower	Transaction items	Related party or not	Maximum balance for the year (Note 5)	Closing balance (Note 5 and 6)	The actual amount drawn (Note 6)	Interest rate range	Nature of fund lending (Note 3)	Amount of business transactions	Reason for short-term financing necessity	Amount of Allowance for Losses	Collateral		Lending limit for individual borrower	Total lending limit
													Name	Value		
0	The Company	Lysine New Energy	Other receivables - related parties (Note 6)	Yes	$ 17,000	$ 17,000	$ -	-	2	$ -	Repayment of bank borrowings	$ -	—	$ -	$ 178,648 (Note 2)	$ 714,592 (Note 4)

Note 1: The description of the number column is as follows:

1. Fill in "0" for the issuer.

2. The investees are numbered sequentially starting from 1 by each company.

Note 2: Individual loan amount shall not exceed 10% of the Company's net worth as shown in its latest financial statements.

Note 3: Methods for completing the nature of fund lending are as follows:

1. Business transaction.

2. Necessity for short-term financing.

Note 4: The total amount of fund lending shall not exceed 40% of the Company's net worth as shown in its latest financial statements.

Note 5: Refers to the funding loan limit approved by the Board of Directors.

Note 6: Refers to the guarantee and endorsement compensation limit, with $15,702 thousand repaid on behalf of the subsidiary's bank loans in January 2025.

Solid Year Co., LTD and subsidiaries

Endorsements/guarantees for others

Jan. 1 to Dec. 31, 2024

Appendix 2

Unit: Unless otherwise indicated, amounts are in NT$'000, or in thousands of foreign currency units.

No. (Note 1)	Endorsing/guaranteeing company name	Party being endorsed/guaranteed		Endorsement and guarantee limit for a single enterprise (Note 3)	Maximum outstanding endorsement/guarantee amount for the year	Outstanding endorsement/guarantee amount at end of year	The actual amount drawn	Endorsement/ guarantee amount secured by property assets	Ratio of accumulated endorsement/guarantee amount to net worth as stated in the latest financial statement (%)	Maximum endorsements /guarantees (Note 3)	Endorsements/ guarantees made by the parent company to subsidiaries	Endorsement/ guarantee provided by the subsidiary to the parent company	Endorsements and guarantees in Mainland China	Remarks
		Company Name	Relationship (Note 2)											
0	The Company	LONG WIN	(1)	$ 1,786,480	$ 868,188 (USD 26,494) (HKD 5,000)	$ 545,392 (USD 15,992) (HKD 5,000)	$ 85,794 (USD 2,392) (HKD 1,747)	$ -	30.53%	$ 3,572,960	Y	N	N	
		Lysine New Energy	(1)	1,786,480	170,000	85,000	17,000	-	4.76%	3,572,960	Y	N	N	

Note 1: The description of the number column is as follows:

(1) Fill in "0" for the issuer.

(2) The investees are numbered sequentially starting from 1 by each company.

Note 2: The relationship between the endorsing guarantor and the endorsee is as follows:

(1) Subsidiaries in which the Company directly holds more than 50% of the common shares.

(2) An investee in which the parent company and its subsidiaries hold more than 50% of common stock equity combined.

Note 3: The total amount of endorsements/guarantees by the Company shall not exceed 200% of the net worth of the Company's most recent financial statements audited by CPAs, and the cumulative amount of endorsements/guarantees for a single enterprise shall not exceed 100% of the Company's net worth in the most recent financial statements audited by the Company.

Solid Year Co., LTD

Marketable securities held at the end of period

Jan. 1 to Dec. 31, 2024

Appendix 3

Unit: NT$'000

Companies owned	Type and name of marketable securities	Relationship with the securities issuer	Accounting Item	Closing				Remarks
				Shares/Units	Carrying amount	Shareholding ratio (%)	Market price	
The Company	Ordinary share capital Oomii Inc.	—	Financial assets measured at fair value through other comprehensive income - non-current	2,026,420	$ -	2.96	$ -	—
	Ordinary share capital Clockwork Orange Co., Ltd.	—	Financial assets measured at fair value through other comprehensive income - non-current	628,571	15,300	10.7	15,300	—
	Ordinary share capital Syncore Technology Co., Ltd.	—	Financial assets measured at fair value through other comprehensive income - non-current	12,631,579	48,000	15.79	48,000	—

Solid Year Co., LTD and subsidiaries

Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of the paid-in capital.

Jan. 1 to Dec. 31, 2024

Appendix 4

Unit: In NT$'000 unless stated otherwise

Companies engaged in purchase (sales)	Name of counterparty	Relationship	Transaction status				Circumstances and reasons for the difference between the transaction conditions and general transactions		Notes/Accounts Receivable (Payable)		Remarks
			Purchase (sale) of goods	Amount	Percentage of total purchase (sale) (%)	Credit period	Unit price	Credit period	Balance	As a percentage of total notes and accounts receivable (payable) (%)	
The Company	LONG WIN	Subsidiary of the Company	Purchases	$ 3,499,509	91	Note 1	Note 2	Note 2	($ 1,600,486)	(99)	
LONG WIN	The Company	The Company	Sales revenue	(3,499,950)	(100)	Note 1	Note 2	Note 2	1,600,799	85	
	Dongguan Solidtek	Third-tier subsidiary of the Company	Purchases	1,871,748	54	Note 1	Note 2	Note 2	(1,232,724)	(74)	
Dongguan Solidtek	LONG WIN	Subsidiary of the Company	Sales revenue	(1,871,748)	(96)	Note 1	Note 2	Note 2	1,232,825	95	

Note 1: In principle, the receivable and payment terms are net 90 days, subject to adjustment depending on the actual financial position of Solid Year Group.

Note 2: No other similar transactions available for comparison.

Note 3: The transaction has been written off.

Solid Year Co., LTD and subsidiaries

Receivables from related parties amounting to at least NT$ 100 million or 20% of the paid-in capital.

Jan. 1 to Dec. 31, 2024

Appendix 5

Unit: In NT$'000 unless stated otherwise

Company with accounts receivables booked	Name of counterparty	Relationship	Balance of receivables from related parties	Turnover rate	Overdue receivables from related parties		Subsequent recovery amount of receivables from related parties	Amount of Allowance for Losses
					Amount	Handling method		
LONG WIN	The Company	The Company	$ 1,600,799	2.5	$ -	—	$ 541,116	$ -
	Dongguan Solidtek	Third-tier subsidiary of the Company	273,534	Note 1	-	—	-	-
Dongguan Solidtek	LONG WIN	Subsidiary of the Company	1,232,825	3.39	-	—	269,148	-

Note 1: It is an amount receivable from related parties arising from the procurement on behalf of others, so it is not applicable to the calculation of turnover rate.

Note 2: The transaction has been written off.

Solid Year Co., LTD and subsidiaries

Information on investees, location, etc.

Jan. 1 to Dec. 31, 2024

Appendix 6

Unit: Unless otherwise indicated, amounts are in NT$'000, or in thousands of foreign currency units.

Name of investment company	Name of Investee Company	Location	Main Business Scope	Initial investment amount		Holdings at the end of period			Profit or loss of the investee for the period	Investment gains and losses recognized in the current period	Remarks
				End of current period	End of previous year	Number of shares	Percentage (%)	Carrying amount			
The Company	Lysine New Energy	Taiwan	Mainly engaged in Energy Technical Services	$ 21,000	$ 21,000	2,100,000	70	($ 24,039)	($ 48,095)	($ 33,666)	Subsidiary
	GOODTEK	Samoa	Primarily engaged in international investment	372,032 (USD 12,400)	372,032 (USD 12,400)	12,400,000	100	1,380,066	294,605	294,605	Subsidiary
	LONG WIN	Samoa	Mainly engaged in the import and export of various electronic components and computer peripheral equipment	30,656 (USD 1,000)	30,656 (USD 1,000)	1,000,000	100	233,794	820	820	Subsidiary
	UGREAT	Samoa	Primarily engaged in international investment	74,364 (USD 2,398)	56,666 (USD 1,835)	2,648,000	100	41,004	(21,429)	(21,429)	Subsidiary
	Ugreat Technology	Taiwan	Retail sale of automobile and electronic materials	8,443	60,000	844,332	43	6,268	(14,886)	(9,260)	Investees valued under equity method
GOODTEK	Wonder Top	Samoa	Primarily engaged in international investment	371,278 (USD 12,357)	371,278 (USD 12,357)	12,180,000	100	1,379,151	294,632	294,632	Second-tier subsidiary

Note 1: Investment gains and losses recognized in the financial statements of the investee company that has been audited by the attesting CPA.

Note 2: Please refer to Appendix 7 for information on investees in Mainland China.

Note 3: The related amount has been written off.

Solid Year Co., LTD and subsidiaries

Mainland China Investment Information

Jan. 1 to Dec. 31, 2024

Appendix 7

Unit: Unless otherwise indicated, amounts are in NT$'000, or in thousands of foreign currency units.

Name of investee company in Mainland China	Main Business Scope	Paid-in capital	Investment method	Accumulated investment amount remitted from Taiwan at the beginning of the year	Investment amount remitted or repatriated in the current period		Accumulated investment amount remitted from Taiwan at the end of the period	Profit or loss of the investee for the period (Note 1)	The Company's shareholding ratio directly or indirectly invested (%)	Investment gains and losses recognized in the current period (Note 1)	Book value of investments at the end of the period (Note 1)	Repatriated investment income by the end of the current period
					Remitted	Repatriated						
Dongguan Solidtek	Mainly engaged in the processing and manufacturing of various electronic components and computer peripheral equipment	$ 142,709 (USD 4,567)	Reinvestment in Mainland China companies through companies set up in third regions	$ 148,813 (USD 4,758)	None	None	$ 148,813 (USD 4,758)	$ 294,654	100	$ 294,654	$ 1,375,612	None
Shenzhen YuHong	Retail sale of electronic materials	78,962 (USD 2,577)	Reinvestment in Mainland China companies through companies set up in third regions	62,611 (USD 2,036)	18,016 (USD 563)	None	80,627 (USD 2,599)	(21,329)	100	(21,329)	39,998	None

Cumulative Amount of Outward Remittance for Investment in Mainland China by the End of the Period	Amount of Investment Approved by the Investment Commission of the Ministry of Economic Affairs	Limits on Investment in Mainland China Stipulated by the Investment Commission of the Ministry of Economic Affairs (Note 2)
$229,440 (USD7,357)	$229,440 (USD7,357)	$1,071,888

Note 1: Calculated based on the investee company's 2024 financial statements audited by an attesting CPA.

Note 2: Investment limit is calculated as 60% of net worth.

Note 3: The transaction has been written off.

Solid Year Co., LTD and subsidiaries

Business relationships and significant transactions between the parent company and its subsidiaries

Jan. 1 to Dec. 31, 2024

Appendix 8

Unit: In NT$'000, unless stated otherwise

No. (Note 1)	Name of transacting party	Counterparty	Relationship with the counterparty (Note 2)	Status of transactions			
				Accounting item	Amount	Transaction terms and conditions	As a percentage of consolidated total revenue or total assets (Note 3)
1	LONG WIN	The Company	2	Sales revenue	$ 3,499,950	Note 5	74%
		The Company	2	Accounts receivable - related parties	1,600,799	Note 4	44%
		Dongguan Solidtek	3	Accounts receivable - related parties	273,534	Note 4	7%
2	Dongguan Solidtek	LONG WIN	3	Sales revenue	1,871,748	Note 5	40%
		LONG WIN	3	Accounts receivable - related parties	1,232,825	Note 4	34%
		Shenzhen Yu Hong	3	Sales revenue	62,911	Note 5	1%
		Shenzhen Yu Hong	3	Accounts receivable - related parties	63,096	Note 4	2%

Note 1: Information on business transactions between the parent company and its subsidiaries should be marked in the numbered column. The number should be filled in as follows:

1. Fill in "0" for parent company.
2. Subsidiaries are numbered sequentially starting from 1 according to the company type.

Note 2: The relationship with the transaction party is divided into the following three types, and indicating the type is sufficient:

1. Parent company to subsidiary
2. Subsidiary to parent company
3. Subsidiary to subsidiary

Note 3: The calculation of the ratio of transaction amounts to total consolidated revenue or total assets involves different methods based on whether the items belong to asset or liability accounts: For items classified under asset or liability accounts, the calculation is based on the period-end balance as a percentage of total consolidated assets. For items classified under income or expense accounts, the calculation is based on the cumulative amount for the period as a percentage of total consolidated revenue.

Note 4: In principle, the payment terms are net 90 days, but adjustments may be made based on the actual financial condition of Solid Year Group.

Note 5: There are no other similar transactions available for comparison.

Note 6: The transaction has been written off.