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FUSHENG PRECISION CO., LTD.
AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITORS'REPORT
FOR THE NINE-MONTH PERIODS ENDED
SEPTEMBER 30, 2024 AND 2023

Address: 3F., No. 172, Sec. 2, Nanjing E. Rd., Zhongshan Dist., Taipei City, Taiwan (R.O.C.)
Telephone: 886-2-2507-2211

The reader is advised that these consolidated financial statements have been prepared originally in Chinese. In the event of a conflict between these financial statements and the original Chinese version or difference in interpretation between the two versions, the Chinese language financial statements shall prevail.

安永聯合會計師事務所

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English Translation of Review Report Originally Issued in Chinese

Independent Auditors' Review Report

To Fusheng Precision Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of Fusheng Precision Co., Ltd. (the "Company") and its subsidiaries as of September 30, 2024 and 2023, the related consolidated statements of comprehensive income, for the three-month and nine-month periods ended September 30, 2024 and 2023 and consolidated statements of changes in equity and cash flows for the nine-month periods ended September 30, 2024 and 2023, and notes to the consolidated financial statements, including the summary of significant accounting policies (together "the consolidated financial statements"). Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" as endorsed and became effective by Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of Review

Except as provided in the paragraph of basis for qualified conclusion, we conducted our reviews in accordance with the Standard on Review Engagements 2410, "Review of Financial Information Performed by the Independent Auditor of the Entity" of the Republic of China. A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing of the Republic of China and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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The basis for qualified conclusion in the financial statements for the nine-month period ended September 30, 2024

As stated in Note 4(3) to the consolidated financial statements, the financial statements for the same period of certain non-significant subsidiaries included in the consolidated financial statements from January 1, 2024, to September 30, 2024, has not been reviewed by the auditor. As of September 30, 2024, the total assets of these subsidiaries amounted to $2,240,270 thousand, constituting 9.52% of consolidated total assets as of September 30, 2024, and total liabilities of these subsidiaries amounted to $1,279,178 thousand, constituting 14.38% of consolidated total liabilities as of September 30, 2024; the total comprehensive income for the periods from July 1, 2024 to September 30, 2024, and from January 1, 2024 to September 30, 2024, were $42,655 thousand and $42,655 thousand, respectively, representing 3.90% and 1.39% of the total consolidated comprehensive income, respectively. Additionally, the related information of the aforementioned subsidiaries disclosed in Note13 to the consolidated financial statements has also not been reviewed by the auditors.

Qualified conclusion and unqualified conclusion

Based on our reviews, excepts for a part of non-significant subsidiaries nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of September 30, 2024 and 2023, and their consolidated financial performance for the three-month and nine-month periods ended September 30, 2024 and 2023, and their consolidated cash flows for the nine-month periods ended September 30, 2024 and 2023, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

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Emphasis of Matter－Mergers and acquisitions

As stated in Note 6(25) of the consolidated financial statements, the Company and its subsidiaries set August 23, 2024 as the acquisition date to acquire Alloy Seiko Industry(SZ) Co., LTD. and its subsidiaries, measuring the identifiable assets acquired and liabilities assumed at their fair values as of that date. However, Fusheng Precision Co., Ltd. is conducting independent evaluation of the above-mentioned merger and acquisition transactions. By the date of releasing this consolidated financial statement, a formal evaluation report has not been obtained. Therefore, in accordance with paragraph 45 of IFRS 3 ”Business Combinations”, if the initial accounting for a business combination is not complete at the end of the financial reporting period in which the combination occurs, the provisional amount for the items for which the accounting is incomplete should be reported in its financial statements. Thus, in the consolidated financial statement of Fusheng Precision Co., Ltd. as of September 30, 2024, the amounts of identifiable assets, assumed liabilities, and non-controlling interests of the acquiree that were acquired in the acquisition were recognized as provisional amounts. They may be adjusted when the evaluation report is formally issued thereafter. The auditor did not revise the opinion as a result.

Yang, Chih-Huei
Chang, Chiao-Ying
Ernst & Young, Taiwan
November 12, 2024

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

Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or the Standards on Auditing of the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
September 30, 2024, December 31, 2023 and September 30, 2023
(Expressed in Thousands of New Taiwan Dollars)

		As of		
Assets	Notes	September 30, 2024	December 31, 2023	September 30, 2023
Current assets				
Cash and cash equivalents	6	$6,085,511	$4,854,475	$4,683,020
Current financial assets at fair value through profit or loss	6	167,238	169,404	169,587
Current financial assets at amortised cost	6, 8	15,000	70,332	118,264
Notes receivable, net	6	11,951	10,626	18,737
Accounts receivable, net	6, 7	4,635,320	4,459,195	3,155,733
Other receivables		690,859	288,569	231,706
Current tax assets		16,242	15,291	35,118
Inventories, net	6	3,548,482	3,072,437	2,858,532
Prepayments		241,268	160,620	215,531
Other current assets		3,408	6,940	1,341
Total current assets		15,415,279	13,107,889	11,487,569
Non-current assets				
Non-current financial assets at fair value through profit or loss	6	54,013	44,165	46,619
Non-current financial assets at amortised cost	6	579	524	517
Property, plant and equipment	6, 7, 8	5,716,152	5,047,846	5,163,781
Right-of-use assets	6, 7	711,414	563,175	610,438
Investment property, net		-	9,238	9,397
Intangible assets	6	1,061,640	652,336	660,672
Deferred tax assets		80,217	49,090	84,732
Prepayments for business facilities		105,906	32,555	27,320
Guarantee deposits paid		84,872	142,339	54,886
Other non-current assets, others		296,550	353,697	385,751
Total non-current assets		8,111,343	6,894,965	7,044,113
Total assets		$23,526,622	$20,002,854	$18,531,682

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (Continued)
September 30, 2024, December 31, 2023 and September 30, 2023
(Expressed in Thousands of New Taiwan Dollars)

Liability and Equity	Notes	As of September 30, 2024	December 31, 2023	September 30, 2023
Current liabilities				
Current borrowings	6, 8	$1,359,611	$680,793	$662,910
Current contract liabilities	6	36,214	20,070	53,996
Notes payable		-	5	505
Accounts payable	7	3,178,586	2,701,529	2,470,577
Other payables	6, 7	2,339,641	1,621,678	1,368,041
Current tax liabilities		390,043	508,505	376,098
Current provisions	6	30,377	32,826	34,516
Current lease liabilities	6, 7	37,637	62,566	66,983
Bonds payable, current portion	6	478,493	-	-
Long-term borrowings, current portion	6	32,736	8,160	-
Other current liabilities, others		255,775	26,888	20,009
Total current liabilities		8,139,113	5,663,020	5,053,635
Non-current liabilities				
Bonds Payable	6	-	1,174,183	1,170,168
Non-current portion of non-current borrowings	6	26,520	32,640	-
Non-current provisions	6	10,306	10,052	29,818
Deferred tax liabilities		124,887	81,484	85,276
Non-current lease liabilities	6, 7	303,338	234,420	258,382
Net defined benefit liability, non-current		68,621	60,677	59,074
Guarantee deposits received		3,013	3,159	3,758
Other non-current liabilities, others		221,053	311,821	3,085
Total non-current liabilities		757,738	1,908,436	1,609,561
Total liabilities		8,896,851	7,571,456	6,663,196
Equity	6			
Equity attributable to owners of parent				
Ordinary share		1,348,273	1,325,735	1,325,735
Certificate of entitlement of new shares from convertible bond		18,309	-	-
Capital surplus		2,893,721	2,211,537	2,220,703
Retained earnings				
Legal reserve		2,252,645	2,013,994	2,013,994
Special reserve		582,078	421,540	421,540
Unappropriated retained earnings		6,201,509	5,758,438	5,075,944
Total retained earnings		9,036,232	8,193,972	7,511,478
Other equity interest				
Exchange differences on translation of foreign financial statements		(215,584)	(582,078)	(405,332)
Total equity attributable to owners of parent		13,080,951	11,149,166	10,652,584
Non-controlling interests	6	1,548,820	1,282,232	1,215,902
Total equity		14,629,771	12,431,398	11,868,486
Total liabilities and equity		$23,526,622	$20,002,854	$18,531,682

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

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the three-month and nine-month periods ended September 30, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

Accounting Items	Notes	For the three-month periods ended September 30, 2024	For the three-month periods ended September 30, 2023	For the nine-month periods ended September 30, 2024	For the nine-month periods ended September 30, 2023
Operating revenue	6, 7	$7,024,701	$5,225,257	$19,536,739	$17,369,092
Operating costs	6, 7	(5,149,174)	(4,013,474)	(14,430,111)	(13,575,861)
Gross profit from operations		1,875,527	1,211,783	5,106,628	3,793,231
Operating expenses	6, 7				
Selling expenses		(144,777)	(129,679)	(388,250)	(380,488)
Administrative expenses		(370,323)	(357,760)	(1,024,513)	(1,034,835)
Research and development expenses		(210,749)	(165,571)	(582,384)	(466,453)
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9		10,894	11,493	12,374	(2,230)
Total operating expenses		(714,955)	(641,517)	(1,982,773)	(1,884,006)
Net operating income		1,160,572	570,266	3,123,855	1,909,225
Non-operating income and expenses	6, 7				
Interest income		50,924	29,996	148,000	102,688
Other income		23,720	34,926	72,762	114,191
Other gains and losses, net		(150,132)	25,427	55,299	273,597
Finance costs, net		(13,489)	(12,683)	(38,783)	(50,020)
Total non-operating income and expenses		(88,977)	77,666	237,278	440,456
Profit from continuing operations before tax		1,071,595	647,932	3,361,133	2,349,681
Total tax expense	6	(180,244)	(126,279)	(705,648)	(570,207)
Profit		891,351	521,653	2,655,485	1,779,474
Other comprehensive income, net	6				
Components of other comprehensive income that will be reclassified to profit or loss					
Exchange differences on translation		202,919	202,585	416,219	12,968
Other comprehensive income, net		202,919	202,585	416,219	12,968
Total comprehensive income		$1,094,270	$724,238	$3,071,704	$1,792,442
Profit, attributable to:					
Profit, attributable to owners of parent		$827,109	$470,285	$2,501,963	$1,704,016
Profit, attributable to non-controlling interests		64,242	51,368	153,522	75,458
		$891,351	$521,653	$2,655,485	$1,779,474
Comprehensive income attributable to:					
Comprehensive income, attributable to owners of parent		$999,658	$655,689	$2,868,457	$1,720,224
Comprehensive income, attributable to non-controlling interests		94,612	68,549	203,247	72,218
		$1,094,270	$724,238	$3,071,704	$1,792,442
Earnings per share(NT$):	6				
Basic earnings per share		$6.09	$3.55	$18.66	$12.90
Diluted earnings per share		$5.94	$3.48	$17.99	$12.36

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

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGE IN STOCKHOLDERS' EQUITY
For the nine-month periods ended September 30, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent									
	Share capital			Retained earnings			Other equity interest			
	Ordinary share	Certificate of entitlement of new shares from convertible bond	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Total	Non-controlling interests	Total equity
Balance as of January 1, 2023	$1,310,300	$314	$1,932,929	$1,530,772	$630,454	$6,562,732	$(421,540)	$11,545,961	$1,212,375	$12,758,336
Appropriation and distribution of 2022 retained earnings										
Legal reserve appropriated	-	-	-	483,222	-	(483,222)	-	-	-	-
Reversal of special reserve	-	-	-	-	(208,914)	208,914	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	(2,916,496)	-	(2,916,496)	-	(2,916,496)
Due to recognition of equity component of convertible bonds issued	-	-	(45,031)	-	-	-	-	(45,031)	-	(45,031)
Profit for the nine-month period ended September 30, 2023	-	-	-	-	-	1,704,016	-	1,704,016	75,458	1,779,474
Other comprehensive income for the nine-month period ended September 30, 2023	-	-	-	-	-	-	16,208	16,208	(3,240)	12,968
Total comprehensive income	-	-	-	-	-	1,704,016	16,208	1,720,224	72,218	1,792,442
Conversion of convertible bonds	-	15,121	319,924	-	-	-	-	335,045	-	335,045
Conversion of certificates of bonds-to-share	15,435	(15,435)	-	-	-	-	-	-	-	-
Changes in ownership interests in subsidiaries	-	-	12,881	-	-	-	-	12,881	2,673	15,554
Changes in non-controlling interests	-	-	-	-	-	-	-	-	(71,364)	(71,364)
Balance as of September 30, 2023	$1,325,735	$-	$2,220,703	$2,013,994	$421,540	$5,075,944	$(405,332)	$10,652,584	$1,215,902	$11,868,486
Balance as of January 1, 2024	$1,325,735	$-	$2,211,537	$2,013,994	$421,540	$5,758,438	$(582,078)	$11,149,166	$1,282,232	$12,431,398
Appropriation and distribution of 2023 retained earnings										
Legal reserve appropriated	-	-	-	238,651	-	(238,651)	-	-	-	-
Special reserve appropriated	-	-	-	-	160,538	(160,538)	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	(1,659,703)	-	(1,659,703)	-	(1,659,703)
Due to recognition of equity component of convertible bonds issued	-	-	(113,549)	-	-	-	-	(113,549)	-	(113,549)
Profit for the nine-month period ended September 30, 2024	-	-	-	-	-	2,501,963	-	2,501,963	153,522	2,655,485
Other comprehensive income for the nine-month period ended September 30, 2024	-	-	-	-	-	-	366,494	366,494	49,725	416,219
Total comprehensive income	-	-	-	-	-	2,501,963	366,494	2,868,457	203,247	3,071,704
Conversion of convertible bonds	-	40,847	777,960	-	-	-	-	818,807	-	818,807
Conversion of certificates of bonds-to-share	22,538	(22,538)	-	-	-	-	-	-	-	-
Changes in ownership interests in subsidiaries	-	-	17,773	-	-	-	-	17,773	20,855	38,628
Changes in non-controlling interests	-	-	-	-	-	-	-	-	42,486	42,486
Balance as of September 30, 2024	$1,348,273	$18,309	$2,893,721	$2,252,645	$582,078	$6,201,509	$(215,584)	$13,080,951	$1,548,820	$14,629,771

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

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the nine-month periods ended September 30, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	For the nine-month periods ended September 30,	
	2024	2023
Cash flows from (used in) operating activities:		
Profit before tax	$3,361,133	$2,349,681
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	619,609	620,776
Amortization expense	29,649	29,725
Expected credit loss (gain) for bad debt expense	(12,374)	2,230
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	2,977	(10,323)
Interest expense	38,783	50,020
Interest income	(148,000)	(102,688)
Investment income	(6,590)	(6,141)
Share-based payments	38,628	15,554
Loss (gain) on disposal of property, plan and equipment	(1,735)	(1,702)
Gain on lease modification	(120)	(39)
Changes in operating assets and liabilities:		
Decrease (increase) in notes receivable	(1,325)	(12,763)
Decrease (increase) in accounts receivable	190,612	2,498,511
Decrease (increase) in other receivable	(166,480)	84,849
Decrease (increase) in inventories	(314,209)	1,479,516
Decrease (increase) in prepayments	(10,836)	76,867
Decrease (increase) in other current assets	3,532	14,844
Increase (decrease) in contract liabilities	(52,194)	(91,892)
Increase (decrease) in notes payable	(5)	283
Increase (decrease) in accounts payable	128,169	(983,142)
Increase (decrease) in other payable	73,598	(379,159)
Increase (decrease) in provisions	(3,799)	19,920
Increase (decrease) in other current liabilities	194,079	(2,151)
Increase (decrease) in net defined benefit liability	7,944	(23,563)
Cash inflow (outflow) generated from operations	3,971,046	5,629,213
Interest received	148,000	102,688
Interest paid	(24,163)	(32,404)
Income taxes paid	(842,280)	(1,112,065)
Net cash flows from (used in) operating activities	3,252,603	4,587,432
Cash flows from (used in) investing activities:		
Acquisition of financial assets at amortised cost	(5)	(98,593)
Proceeds from disposal of financial assets at amortised cost	57,579	196,100
Acquisition of financial assets at fair value through profit or loss	(11,136)	(199,386)
Proceeds from disposal of financial assets at fair value through profit or loss	458	154,994
Acquisition of subsidiaries(net of cash acquired)	17,144	-
Acquisition of property, plant and equipment	(729,211)	(810,795)
Proceeds from disposal of property, plant and equipment	34,416	42,170
Increase in refundable deposits	-	(300)
Decrease in refundable deposits	57,467	-
Acquisition of intangible assets	(3,220)	(917)
Acquisition of right-of-use assets	(58,157)	-
Decrease in other non-current assets	72,076	89,796
Increase in prepayments for business facilities	(73,351)	-
Decrease in prepayments for business facilities	-	51,687
Acquisition dividends	6,590	6,141
Net cash flows from (used in) investing activities	(629,350)	(569,103)
Cash flows from (used in) financing activities:		
Increase in short-term loans	1,192,493	573,807
Decrease in short-term loans	(973,606)	(1,380,407)
Repayments of long-term debt	(6,120)	(20,309)
Decrease in guarantee deposits received	(252)	(2,093)
Payments of lease liabilities	(53,780)	(51,748)
Decrease in other non-current liabilities	(107,728)	(1,347)
Cash dividends	(1,659,703)	(2,916,496)
Changes in non-controlling interests	(94,684)	(71,364)
Net cash flows from (used in) financing activities	(1,703,380)	(3,869,957)
Effect of exchange rate changes on cash and cash equivalents	311,163	26,554
Net increase (decrease) in cash and cash equivalents	1,231,036	174,926
Cash and cash equivalents at beginning of period	4,854,475	4,508,094
Cash and cash equivalents at end of period	$6,085,511	$4,683,020

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

1. History and organization

(1) Fusheng Precision Co., Ltd. (The Company) was established by Coöperatieve Valiant APO Global U.A. on September 14, 2010.

(2) To work in line with the parent company, Coöperatieve Valiant APO Global U.A., to engage in re-organization and specialization to enhance competitiveness and efficiency of management, the Company's board of directors ("Board of Directors") approved on September 14, 2010 the proposed deal to divide and assign the Sporting Goods Divisions (SGD) and Precision Products Divisions (PPD) of Fu Sheng Industrial CO., Ltd. under "Business Mergers and Acquisitions Act" and "Company Act", effective November 1, 2010. The assets, liabilities, all rights and obligations of SGD and PPD, including the existing factories, equipment and employees, were assigned to the Company upon completion of the division and assignment. The Company will continue to operate its business.

(3) The Company's first public offering was approved in October 2017 and its shares were first traded on the emerging stock market on November 30, 2017. The Company's common shares were publicly listed on the Taiwan Stock Exchange (TWSE) on December 18, 2018. The Company's registered office and the main business location are at 3F., No. 172. Sec. 2, Nanjing E. Rd., Zhongshan Dist., Taipei City, Taiwan (R.O.C.) and No. 9, Xingzhong St., Taoyuan Dist., Taoyuan City 330, Taiwan (R.O.C.).

2. Date and procedures of authorization of financial statements for issue

The consolidated financial statements of the Company and its subsidiaries ("the Group") for the nine-month periods ended September 30, 2024 and 2023 were authorized for issue by the Board of Directors on November 12, 2024.

3. Newly issued or revised standards and interpretations

(1) Changes in accounting policies resulting from applying for the first time certain standards and amendments

The Group applied for the first time International Financial Reporting Standards, International Accounting Standards, and Interpretations issued, revised or amended which are recognized by Financial Supervisory Commission ("FSC") and become effective for annual periods beginning on or after January 1, 2024. There are not newly adopted or revised standards and interpretations that have material impact on the Group.

(2) Standards or interpretations issued, revised or amended, by International Accounting Standards Board ("IASB") which are endorsed by FSC, and not yet adopted by the Group as at the end of the reporting period are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by IASB
A	Lack of Exchangeability – Amendments to IAS 21	January 1, 2025

A. Lack of Exchangeability – Amendments to IAS 21

These amendments specify whether a currency is exchangeable into another currency and, when it is not, to determining the exchange rate to use and the disclosures to provide.

The abovementioned amendments are applicable for annual periods beginning on or after January 1, 2025, and have no material impact on the Group.

(3) Standards or interpretations issued, revised or amended, by IASB which are not endorsed by FSC, and not yet adopted by the Group as at the end of the reporting period are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by IASB
A	IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures" — Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures	To be determined by IASB
B	IFRS 17 "Insurance Contracts"	January 1, 2023
C	IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027
D	Disclosure Initiative – Subsidiaries without Public Accountability: Disclosures (IFRS 19)	January 1, 2027
E	Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7	January 1, 2026
F	Annual Improvements to IFRS Accounting Standards – Volume 11	January 1, 2026

A. IFRS 10 "Consolidated Financial Statements" and IAS 28"Investments in Associates and Joint Ventures" — Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures

The amendments address the inconsistency between the requirements in IFRS 10 *Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures*, in dealing with the loss of control of a subsidiary that is contributed to an associate or a joint venture. IAS 28 restricts gains and losses arising from contributions of non-monetary assets to an associate or a joint venture to the extent of the interest attributable to the other equity holders in the associate or joint ventures. IFRS 10 requires full profit or loss recognition on the loss of control of the subsidiary. IAS 28 was amended so that the gain or loss resulting from the sale or contribution of assets that constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized in full.

IFRS 10 was also amended so that the gains or loss resulting from the sale or contribution of a subsidiary that does not constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized only to the extent of the unrelated investors' interests in the associate or joint venture.

B. IFRS 17 "Insurance Contracts"

IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects (including recognition, measurement, presentation and disclosure requirements). The core of IFRS 17 is the General (building block) Model, under this model, on initial recognition, an entity shall measure a group of insurance contracts at the total of the fulfilment cash flows and the contractual service margin. The carrying amount of a group of insurance contracts at the end of each reporting period shall be the sum of the liability for remaining coverage and the liability for incurred claims.

Other than the General Model, the standard also provides a specific adaptation for contracts with direct participation features (the Variable Fee Approach) and a simplified approach (Premium Allocation Approach) mainly for short-duration contracts.

IFRS 17 was issued in May 2017, and it was amended in 2020 and 2021. The amendments include deferral of the date of initial application of IFRS 17 by two years to annual beginning on or after January 1, 2023 (from the original effective date of January 1, 2021); provide additional transition reliefs; simplify some requirements to reduce the costs of applying IFRS 17 and revise some requirements to make the results easier to explain. IFRS 17 replaces an interim Standard – IFRS 4 Insurance Contracts – from annual reporting periods beginning on or after January 1, 2023.

C. IFRS 18 “Presentation and Disclosure in Financial Statements”

IFRS 18 replaces IAS 1 Presentation of Financial Statements. The main changes are as below:

(a) Improved comparability in the statement of profit or loss (income statement)

IFRS 18 requires entities to classify all income and expenses within their statement of profit or loss into one of five categories: operating; investing; financing; income taxes; and discontinued operations. The first three categories are new, to improve the structure of the income statement, and requires all entities to provide new defined subtotals, including operating profit or loss. The improved structure and new subtotals will give investors a consistent starting point for analysing entities’ performance and make it easier to compare entities.

(b) Enhanced transparency of management-defined performance measures

IFRS 18 requires entities to disclose explanations of those entity-specific measures that are related to the income statement, referred to as management-defined performance measures.

(c) Useful grouping of information in the financial statements

IFRS 18 sets out enhanced guidance on how to organize information and whether to provide it in the primary financial statements or in the notes. The changes are expected to provide more detailed and useful information. IFRS 18 also requires entities to provide more transparency about operating expenses, helping investors to find and understand the information they need.

D. Disclosure Initiative – Subsidiaries without Public Accountability: Disclosures (IFRS 19)

This standard permits subsidiaries without public accountability to provide reduced disclosures when applying IFRS Accounting Standards in their financial statements. IFRS 19 is optional for subsidiaries that are eligible and sets out the disclosure requirements for subsidiaries that elect to apply it.

E. Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7

The amendments include:

(a) Clarify that a financial liability is derecognised on the settlement date and describe the accounting treatment for settlement of financial liabilities using an electronic payment system before the settlement date.

(b) Clarify how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features.

(c) Clarify the treatment of non-recourse assets and contractually linked instruments.

(d) Require additional disclosures in IFRS 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income.

F. Annual Improvements to IFRS Accounting Standards – Volume 11

(a) Amendments to IFRS 1

The amendments mainly improve the consistency in wording between first-time adoption of IFRS and requirements for hedge accounting in IFRS 9.

(b) Amendments to IFRS 7

The amendments update an obsolete cross-reference relating to gain or loss on derecognition.

(c) Amendments to Guidance on implementing IFRS 7

The amendments improve some of the wordings in the implementation guidance, including the introduction, disclosure of deferred difference between fair value and transaction price and credit risk disclosures.

(d) Amendments to IFRS 9

The amendments add a cross-reference to resolve potential confusion for a lessee applying the derecognition requirements and clarify the term “transaction price”.

(e) Amendments to IFRS 10

The amendments remove the inconsistency between paragraphs B73 and B74 of IFRS 10.

(f) Amendments to IAS 7

The amendments remove a reference to "cost method" in paragraph 37 of IAS 7.

The abovementioned standards and interpretations issued by IASB have not yet endorsed by FSC at the date when the Group's financial statements were authorized for issue, the local effective dates are to be determined by FSC. As the Group is still currently determining the potential impact of the new or amended standards and interpretations listed under A, C, E and F, it is not practicable to estimate their impact on the Group at this point in time. The remaining new or amended standards and interpretations have no material impact on the Group.

4. Summary of material accounting policies

(1) Statement of compliance

The consolidated financial statements of the Group for the nine-month periods ended September 30, 2024 and 2023 have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers ("the Regulations") and IAS 34 *Interim Financial Reporting* as endorsed and became effective by the FSC.

(2) Basis of preparation

The consolidated financial statements have been prepared on a historical cost basis, except for financial instruments that have been measured at fair value. The consolidated financial statements are expressed in thousands of New Taiwan Dollars ("NT$") unless otherwise stated.

(3) Basis of consolidation

The principles of the preparation of the Group's consolidated financial statements are the same as those of the 2023 consolidated financial report, refer to the Group's 2023 consolidated financial report.

The consolidated entities are listed as follows:

			Percentage of ownership (%)		
Name of the investors	Name of subsidiaries	Nature of Business	September 30, 2024	December 31, 2023	September 30, 2023
The Company	Sharphope Company Ltd.	Investment holding	100%	100%	100%
The Company	Vision International Co., Ltd.	Manufacture and sale of golf club head	62.31%	62.31%	62.31%

Name of the investors	Name of subsidiaries	Nature of Business	Percentage of ownership (%)		
			September 30, 2024	December 31, 2023	September 30, 2023
The Company	Gainsmart Group Ltd.	Investment holding	100%	100%	100%
The Company	World Gate Holdings Ltd.	Investment holding	100%	100%	100%
The Company	NFT Technology Co., Ltd.	Manufacture and sale of medical equipment and automotive parts	69.74%	69.74%	69.74%
The Company	Crosspace Co., Ltd.	Selling pure titanium tableware and kitchenware	100%	100%	100%
The Company	Minson Integration,Inc. (Note 1)	R&D and sales of shoes, helmets and protective gear for ice hockey, cross-country motorcycles, baseball, skiing and other sports	81.08%	81.96%	82.81%
Sharphope Company Ltd.	Extensor World Trading Ltd. (Hong Kong)	International trade	100%	100%	100%
Sharphope Company Ltd.	Vision International Co., Ltd.	Manufacture and sale of golf club head	37.69%	37.69%	37.69%
Gainsmart Group Ltd.	FS-North America, Inc.	Investment holding	100%	100%	100%
FS-North America, Inc.	FS-Precision Tech Co., LLC. (Note 2)	Manufacture and sale of medical equipment and automotive parts	100%	100%	100%
World Gate Holdings Ltd.	Zhong Shan Worldmark Sporting Goods Ltd.	Manufacture and sale of golf club head	100%	100%	100%
World Gate Holdings Ltd.	Zhong Shan LongXing Precision Machinery Co., Ltd.	Manufacture and sale of sports equipment, automotive parts, molds and other products	100%	100%	100%
World Gate Holdings Ltd.	Zhong Shan Aubo Precision Technology Co., Ltd.	Researching and developing and manufacturing of hardware, plastics and printing of packaging	52.5%	52.5%	52.5%
Zhong Shan Aubo Precision Technology Co., Ltd.	Zhong Shan Aubo Metal Surface Treatment Co., Ltd.	Anodizing process	100%	100%	100%
Zhong Shan Aubo Precision Technology Co., Ltd.	AUBO (VIETNAM) PRECISION TECHNOLOGY COMPANY LIMITED	Manufacture hardware and plastics	100%	100%	100%
Zhong Shan Aubo Precision Technology Co., Ltd.	AUBO PRECISION (HONG KONG) CO., LIMITED	International trade	100%	100%	100%

Name of the investors	Name of subsidiaries	Nature of Business	Percentage of ownership (%)		
			September 30, 2024	December 31, 2023	September 30, 2023
Zhong Shan Aubo Precision Technology Co., Ltd.	Aubo (Chongqing) Optoelectronics Co., Ltd. (Note 3)	Manufacture and sales of optical and electronic related parts, instruments and optical glass	85%	-%	-%
Zhong Shan Worldmark Sporting Goods Ltd.	Zhong Shan Dingxing Vacuum Technology Co., Ltd.	Research, development and manufacturing of vacuum technology products, vacuum coating processing and sports equipment, metal products import and export business	100%	100%	100%
Zhong Shan Worldmark Sporting Goods Ltd.	Alloy Seiko Industry (SZ) Co., LTD. (Note 4)	Manufacture and sale metalworking (aluminum alloy forged products)	77.51%	-%	-%
Alloy Seiko Industry (SZ) Co., LTD.	Alloy Seiko Technology (Jiangsu) CO., LTD. (Note 4)	Manufacture and sale metalworking (aluminum alloy forged products)	100%	-%	-%
Minson Integration,Inc.	MENXON ENTERPRISES (THAILAND) COMPANY LIMITED	Manufacture and sale of ice hockey shoes	100%	100%	100%
Minson Integration,Inc.	MINONE ENTERPRISES COMPANY LIMITED	Manufacture and sale of sports protective gear	100%	100%	100%
Minson Integration,Inc.	MINSON ENTERPRISES (THAILAND) COMPANY LIMITED	Manufacture and sale of motocross boots	100%	100%	100%
Minson Integration,Inc.	MINTECH ENTERPRISES COMPANY LIMITED	Manufacture and sale of plastic injection parts and sports helmets	100%	100%	100%
MINTECH ENTERPRISES COMPANY LIMITED	MENXON ENTERPRISES (THAILAND) COMPANY LIMITED (Note 5)	Manufacture and sale of ice hockey shoes	0%	0%	-%
MINTECH ENTERPRISES COMPANY LIMITED	MINONE ENTERPRISES COMPANY LIMITED (Note 5)	Manufacture and sale of sports protective gear	0%	0%	-%
MINTECH ENTERPRISES COMPANY LIMITED	MINSON ENTERPRISES (THAILAND) COMPANY LIMITED (Note 5)	Manufacture and sale of motocross boots	0%	0%	-%

Name of the investors	Name of subsidiaries	Nature of Business	Percentage of ownership (%)		
			September 30, 2024	December 31, 2023	September 30, 2023
MINSON ENTERPRISES (THAILAND) COMPANY LIMITED	MINTECH ENTERPRISES COMPANY LIMITED (Note 5)	Manufacture and sale of plastic injection parts and sports helmets	0%	0%	-%

(Note 1) The change in the percentage of equity held by Minson Integration, Inc. ("Minson Integration") in each financial statement period is due to the change caused by exercising the employee stock options issued by Minson Integration in each period. Refer to Note 6(16) for the relevant share base payment plan. To comply with the stock equity dispersion threshold required for Minson Integration's application for the emerging market listing, the Company's board of directors has approved the share release plan of Minson Integration (expected to proceed with 4,000 thousand units at NT$120 per unit). After the completion of the share release process, the Company's shareholding in Minson Integration is expected to decrease to 67.81%.

(Note 2) In response to the Group's long-term development plan and improve the business structure and performance, the Company approved the liquidation of FS-Precision Tech Co., LLC., a subsidiary of Gainsmart Group Ltd., by a board meeting resolution held on January 26, 2024, and planned to suspend production and enter the liquidation and dissolution procedures in the fourth quarter of 2024. The subsidiary has prepared its financial statements on a liquidation value basis from December 31, 2023.

(Note 3) In order to develop new businesses, the Company established a subsidiary, Aubo (Chongqing) Optoelectronics Co., Ltd., through another subsidiary, Zhong Shan Aubo Precision Technology Co., Ltd., upon board resolution approved on May 7, 2024, with a registered capital of RMB 3,600 thousand and paid-in capital in the amount of RMB 3,060 thousand as of September 30, 2024. In the third quarter of 2024, Zhong Shan Aubo Precision Technology Co., Ltd. has subscribed for a capital contribution of RMB3,060 thousand, with a shareholding ratio of 85%.

(Note 4) In order to develop new businesses, the Company established a subsidiary, Alloy Seiko Industry (SZ) Co., LTD. and its subsidiary, Alloy Seiko Technology (Jiangsu) CO., LTD., through another subsidiary, Zhong Shan Worldmark Sporting Goods Ltd. The record date for this acquisition is August 23, 2024. During the third quarter of 2024, the group remitted share payments to acquire 77.51% stake in Alloy Seiko Industry (SZ) Co., LTD., and from that quarter onwards, it will be included in the consolidated financial statements. For information related to the business combination, please refer to Note 6 (25).

(Note 5) To adjust the investment structure in response to the Group's long-term development plan, MINTECH ENTERPRISES COMPANY LIMITED acquired 2 shares each of MENXON ENTERPRISES(THAILAND) COMPANY LIMITED, MINONE ENTERPRISES COMPANY LIMITED and MINSON ENTERPRISES(THAILAND) COMPANY LIMITED from their Thai individual shareholders, and MINSON ENTERPRISES(THAILAND) COMPANY LIMITED acquired 2 shares of MINTECH ENTERPRISES COMPANY LIMITED from the Thai individual shareholder.

Among the subsidiaries included in the consolidated financial statements, the financial statements of Alloy Seiko Industry (SZ) Co., LTD. and Alloy Seiko Technology (Jiangsu) CO., LTD. have not been reviewed by the accountant. As of September 30, 2024, the total assets of these subsidiaries amounted to $2,240,270 thousand; the total liabilities amounted to $1,279,178 thousand; the total comprehensive income for the three-month periods ended September 30, 2024 was $42,655 thousand, and the total comprehensive income for the nine-month periods ended September 30, 2024 amounted to $42,655 thousand.

(4) The same accounting policies applied in the Group's consolidated financial statements for the nine-month periods ended September 30, 2024, as those applied in the Group's consolidated financial statements for the year ended December 31, 2023, except for the accounting policies below. For summary of other significant policies, please refer to Note 4 to the Group's consolidated financial statements for the year ended December 31, 2023.

(a) Current liabilities do not have the right to defer the settlement of such liabilities until at least 12 months after the end of the reporting period.

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

(c) Income tax expense for the interim period is accrued and disclosed at the rate applicable to the expected gross surplus of the current year, the estimated annual average effective tax rate includes only current income tax expense, while deferred income tax is consistent with the annual financial report and is recognized and measured in accordance with IAS 12 Income Taxes. When there is a change in the tax rate in the current period, the impact of the change in the tax rate on the deferred income tax will be recognized in profit or loss, other comprehensive income or loss or directly recognized in equity.

5.Significant accounting judgments, estimates and assumptions

The same significant accounting judgments, estimates and assumptions have been applied in the Group's consolidated financial statements for the nine-month periods ended September 30, 2024, as those applied in the Group's consolidated financial statements for the year ended December 31, 2023. For significant accounting judgments, estimates and assumptions, please refer to Note 5 to the Group's consolidated financial statements for the year ended December 31, 2023.

6. Contents of significant accounts

(1) Cash and cash equivalents

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Cash on hand	$3,101	$2,370	$2,355
Checking and savings accounts	3,976,578	3,730,185	4,225,284
Time deposits	2,105,832	1,121,920	455,381
Total	$6,085,511	$4,854,475	$4,683,020

(2) Financial assets at fair value through profit or loss

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Financial assets mandatorily measured at fair value through profit or loss:			
Preferred stocks	$167,238	$169,404	$169,587
Unlisted stocks	1,400	1,400	1,400
Convertible bond redemption	-	-	120
US dollar aggressive funds	-	403	405
Private-placement Fund	52,613	42,362	44,694
Total	$221,251	$213,569	$216,206
Current	$167,238	$169,404	$169,587
Non-current	54,013	44,165	46,619
Total	$221,251	$213,569	$216,206

Financial assets at fair value through profit or loss were not pledged.

(3) Financial assets at amortized cost

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Time deposits	$15,579	$70,856	$118,781
Less: loss allowance	-	-	-
Total	$15,579	$70,856	$118,781
Current	$15,000	$70,332	$118,264
Non-current	579	524	517
Total	$15,579	$70,856	$118,781

The Group classified certain financial assets as financial assets at amortized cost. Please refer to Note 6(18) for more details on loss allowance and Note 8 for more details on financial assets at amortized cost under pledge. Please refer to Note 12 for more details on credit risk.

(4) Notes receivables

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Notes receivables arising from operating activities (total carrying amount)	$11,951	$10,626	$18,737
Less: loss allowance	-	-	-
Total	$11,951	$10,626	$18,737

Notes receivables were not pledged.

The Group follows the requirement of IFRS 9 to assess the impairment. Please refer to Note 6(18) for more details on loss allowance and Note 12 for details on credit risk.

(5) Accounts receivable, net

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Accounts receivable (total carrying amount)	$4,640,558	$4,480,390	$3,165,775
Less: loss allowance	(5,845)	(23,074)	(10,545)
Subtotal	4,634,713	4,457,316	3,155,230
Accounts receivable－related parties (total carrying amount)	607	1,879	503
Less: loss allowance	-	-	-
Subtotal	607	1,879	503
Total	$4,635,320	$4,459,195	$3,155,733

Accounts receivable were not pledged.

Accounts receivable are generally on 30-90 day terms. The total carrying amount as of September 30, 2024, December 31, 2023, and September 30, 2023, were $4,653,116 thousand, $4,492,895 thousand and $3,185,015 thousand, respectively. Please refer to Note 6(18) for more details on loss allowance of accounts receivable for the nine-month periods ended September 30, 2024 and 2023. Please refer to Note 12 for more details on credit risk management.

(6) Inventories, net

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Raw materials	$1,065,748	$824,265	$788,190
Work in progress	962,943	799,319	856,724
Finished goods	927,532	945,660	742,589
Goods	22,827	12,609	8,759
Inventories in transit	569,432	490,584	462,270
Total	$3,548,482	$3,072,437	$2,858,532

For the three-month periods ended September 30, 2024 and 2023, the Group recognized $5,149,174 thousand and $4,013,474 thousand, respectively, in operating cost, including the write-down / (reversal of) of inventories of $27,615 thousand and $11,199 thousand, respectively.

For the nine-month periods ended September 30, 2024 and 2023, the Group recognized $14,430,111 thousand and $13,575,861 thousand, respectively, in operating cost, including the write-down / (reversal of) of inventories of $(19,973) thousand and $45,756 thousand, respectively. The reversal is due to destocking of slow-moving inventories.

No inventories were pledged.

(7) Property, plant and equipment

	Land	Buildings	Machinery and equipment	Others	Construction in progress and equipment awaiting examination	Total
Cost:						
As of January 1, 2024	$1,448,379	$2,393,753	$4,991,647	$866,424	$213,804	$9,914,007
Additions	-	24,530	128,507	67,908	508,266	729,211
Disposals	-	(92)	(132,887)	(22,713)	-	(155,692)
Acquisitions through business combinations	-	228,890	400,085	24,959	-	653,934
Transfers	-	95,383	267,560	(96,869)	(170,813)	95,261
Exchange differences	15,725	92,916	160,510	16,466	29,182	314,799
As of September 30, 2024	$1,464,104	$2,835,380	$5,815,422	$856,175	$580,439	$11,551,520

	Land	Buildings	Machinery and equipment	Others	Construction in progress and equipment awaiting examination	Total
As of January 1, 2023	$1,279,482	$2,369,272	$4,788,441	$797,157	$51,512	$9,285,864
Additions	167,510	60,537	250,223	63,592	268,933	810,795
Disposals	-	-	(97,727)	(14,991)	(4,166)	(116,884)
Transfers	-	1,308	67,066	13,123	(169,079)	(87,582)
Exchange differences	(648)	326	33,725	3,735	731	37,869
As of September 30, 2023	$1,446,344	$2,431,443	$5,041,728	$862,616	$147,931	$9,930,062
Depreciation and impairment:						
As of January 1, 2024	$-	$1,319,568	$2,963,746	$582,847	$-	$4,866,161
Depreciation	-	60,532	414,563	83,755	-	558,850
Impairments	-	(92)	(101,340)	(21,579)	-	(123,011)
Acquisitions through business combinations	-	45,329	207,464	16,508	-	269,301
Disposals	-	85,735	71,745	(71,746)	-	85,734
Exchange differences	-	63,824	101,807	12,702	-	178,333
As of September 30, 2024	$-	$1,574,896	$3,657,985	$602,487	$-	$5,835,368
As of January 1, 2023	$-	$1,254,684	$2,514,087	$502,329	$-	$4,271,100
Depreciation	-	67,113	414,078	75,142	-	556,333
Disposals	-	-	(62,408)	(14,008)	-	(76,416)
Transfers	-	-	(143)	143	-	-
Exchange differences	-	(3,285)	13,904	4,645	-	15,264
As of September 30, 2023	$-	$1,318,512	$2,879,518	$568,251	$-	$4,766,281
Net carrying amount as of:						
September 30, 2024	$1,464,104	$1,260,484	$2,157,437	$253,688	$580,439	$5,716,152
December 31, 2023	$1,448,379	$1,074,185	$2,027,901	$283,577	$213,804	$5,047,846
September 30, 2023	$1,446,344	$1,112,931	$2,162,210	$294,365	$147,931	$5,163,781

Components of building that have different useful lives are main building structure, fire protection engineering, air conditioning units and elevators, which are depreciated respectively.

There were no capitalized borrowing costs of construction in progress for the nine-month periods ended September 30, 2024 and 2023.

Please refer to Note 8 for more details on property, plant, and equipment under pledge.

(8) Intangible assets

	Relationship of customer	Technology and Know-how	Goodwill	Computer software	Total
Cost:					
As of January 1, 2024	$136,000	$103,000	$500,078	$85,473	$824,551
Additions	-	-	-	3,220	3,220
Disposals	-	-	-	(185)	(185)
Acquisitions through business combinations	121,770	74,866	236,383	7,486	440,505
Exchange differences	208	128	326	1,087	1,749
As of September 30, 2024	$257,978	$177,994	$736,787	$97,081	$1,269,840
As of January 1, 2023	$136,000	$103,000	$500,066	$91,820	$830,886
Additions	-	-	-	917	917
Disposals	-	-	-	(4,728)	(4,728)
Transfers	-	-	-	1,215	1,215
Exchange differences	-	-	225	848	1,073
As of September 30, 2023	$136,000	$103,000	$500,291	$90,072	$829,363
Amortization and impairment:					
As of January 1, 2024	$55,300	$51,929	$-	$64,986	$172,215
Amortization	11,100	11,036	-	7,513	29,649
Disposals	-	-	-	(185)	(185)
Acquisitions through business combinations	-	-	-	5,746	5,746
Exchange differences	-	-	-	775	775
As of September 30, 2024	$66,400	$62,965	$-	$78,835	$208,200
As of January 1, 2023	$40,500	$37,214	$-	$65,466	$143,180
Amortization	11,100	11,036	-	7,589	29,725
Disposals	-	-	-	(4,728)	(4,728)
Exchange differences	-	-	-	514	514
As of September 30, 2023	$51,600	$48,250	$-	$68,841	$168,691
Net carrying amount as of:					
September 30, 2024	$191,578	$115,029	$736,787	$18,246	$1,061,640
December 31, 2023	$80,700	$51,071	$500,078	$20,487	$652,336
September 30, 2023	$84,400	$54,750	$500,291	$21,231	$660,672

Amortization expense of intangible assets under the statement of comprehensive income:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Operating costs	$231	$254	$687	$685
Operating expenses				
Sales and marketing expenses	118	118	356	237
General and administrative expenses	9,332	9,058	27,798	27,203
Research and development expenses	367	118	808	1,600
Subtotal	9,817	9,294	28,962	29,040
Total	$10,048	$9,548	$29,649	$29,725

(9) Current borrowings

		As of		
	Interest Rates (%)	September 30, 2024	December 31, 2023	September 30, 2023
Secured bank loans	2.11% ~ 4.50%	$265,775	$52,793	$-
Unsecured bank loans	1.76% ~ 6.96%	1,093,836	628,000	662,910
Total		$1,359,611	$680,793	$662,910

(a) The Group's unused short-term lines of credits amount to $12,815,632 thousand, $12,511,957 thousand and $11,655,376 thousand, as of September 30, 2024, December 31, 2023, and September 30, 2023, respectively.

(b) Please refer to Note 8 for more details on assets pledged as security for current borrowings.

(10) Other payables

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Salaries payable	$884,156	$925,841	$743,671
Accrued expenses	543,674	535,053	490,880
Bonuses payable	68,409	67,248	50,464
Income taxes payable (Note 2)	185,995	-	-
Dividends payable	306,195	-	-
Share capital payable	166,230	-	-
Other payable — other (Note 1)	180,802	93,480	82,612
Other payable — related parties	4,180	56	414
Total	$2,339,641	$1,621,678	$1,368,041

Note 1: Individual items amount not exceeded $50,000 thousand were aggregated as others.
Note 2: The Company has made provisional tax payments through credit card transfers, which have not yet been reconciled as of the date of the financial statements.

(11) Bonds payable

Domestic convertible bonds payable

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Liability component:			
Principal amount	$482,200	$1,195,600	$1,195,600
Discounts on bonds payable	(3,707)	(21,417)	(25,432)
Subtotal	478,493	1,174,183	1,170,168
Less: current portion	(478,493)	-	-
Net	$-	$1,174,183	$1,170,168
Embedded derivative (Recognized in "Financial assets at fair value through profit or loss - non-current")	$-	$-	$120
Equity component (Recognized in "Equity - Capital surplus")	$76,750	$190,299	$190,299

On April 11, 2022, the Company issued zero coupon unsecured convertible bonds. The actual fund raised amounted to a total of $1,680,102 thousand. The terms of the convertible bonds were evaluated to include a liability component, embedded derivatives (a call option and a put option) and an equity component (an option for conversion into issuer's ordinary shares). The terms of the bonds are as follows:

Issue amount: NT$1,500,000 thousand with issue price at par value of $100 thousand per bond.

Coupon rate: 0%

Period: April 11, 2022 ~ April 11, 2025

Important redemption clauses:

A. The Company may redeem the bonds at par value, in whole or in part, after 3 months of the issuance and prior to 40th day before maturity date, if the closing price of the Company's ordinary shares on the Taiwan Stock Exchange (TWSE) for 30 consecutive trading days is at least 130% of the conversion price.

B. The Company may redeem the bonds, in whole, at the early redemption conversion price if the amount of the company's outstanding shares is lower than the conversion price by 10% of the original total issuance amount during the period from the date after 3 months of the issuance and prior to 40th day before maturity date.

Terms of Exchange:

A. Underlying Securities: Common shares of the Company.
B. Exchange Period: The bonds are exchangeable at any time on or after July 12, 2022, and prior to April 11, 2025, into common shares of the Company.
C. Exchange Price and Adjustment: The exchange price was set at NT$210 per share when the shares were issued. The exchange price will be subject to adjustments upon the occurrence of certain events set out in the indenture. As of September 30, 2024, the exchange price was adjusted to NT$170.4 per share as dividends were issued for the year in accordance with the terms of the offering.
D. Redemption on the Maturity Date: On the maturity date, the Company will redeem the bonds that remain outstanding at the principal amount.

The bonds already exchanged amount to $1,017,800 thousand, $304,400 thousand and $304,400 thousand, as of September 30, 2024, December 31, 2023, and September 30, 2023, respectively.

(12) Non-current borrowings

Details of non-current borrowings as of September 30, 2024, are as follows:

Lenders	As of September 30, 2024	Interest Rate (%)	Maturity date and terms of repayment
CTBC bank. — Unsecured bank loan	$34,680	2.06%	The terms of repayment are from December 14, 2023, to December 14, 2028, repayment of 5% of the principal is repayable quarterly, and interest is paid monthly, from March 14, 2024.
CTBC bank. — Shenzhen Branch	24,576	4.50%	The terms of repayment are from July 21, 2023, to July 21, 2025; interest of 8% with principal is repayable quarterly from October 21, 2023/
Subtotal	59,256		
Less: current portion	(32,736)		
Total	$26,520		

Details of non-current borrowings as of December 31, 2023, are as follows:

Lenders	As of December 31, 2023	Interest Rate (%)	Maturity date and terms of repayment
CTBC bank. — Unsecured bank loan	$40,800	1.98%	The terms of repayment are from December 14, 2023, to December 14, 2028, repayment of 5% of the principal is repayable quarterly, and interest is paid monthly, from March 14, 2024.
Subtotal	40,800		
Less: current portion	(8,160)		
Total	$32,640		

Details of non-current borrowings as of September 30, 2023, are as follows: None.

(13) Post-employment benefits

Defined contribution plan

Expenses under the defined contribution plan for the three-month and nine-month periods ended September 30, 2024, were $62,169 thousand and $176,637 thousand, respectively, and for the three-month and nine-month periods ended September 30, 2023, were $57,440 thousand, $172,590 thousand, respectively.

Defined benefits plan

Expenses under the defined benefits plan for the three-month and nine-month periods ended September 30, 2024, were $3,203 thousand and $6,772 thousand, respectively, and for the three-month and nine-month periods ended September 30, 2023, were $1,533 thousand, $4,575 thousand, respectively.

(14) Provisions

	Decommissioning, restoration, and rehabilitation	Other provision	Total
As of January 1, 2024	$10,052	$32,826	$42,878
Utilized	-	(23,930)	(23,930)
Additions	-	20,131	20,131
Discount rate adjustment and unwinding of discount from the passage of time	254	-	254
Exchange differences	-	1,350	1,350
As of September 30, 2024	$10,306	$30,377	$40,683

	Decommissioning, restoration, and rehabilitation	Other provision	Total
As of January 1, 2023	$9,724	$34,770	$44,494
Utilized	-	(19,896)	(19,896)
Additions	-	39,816	39,816
Discount rate adjustment and unwinding of discount from the passage of time	244	-	244
Exchange differences	-	(324)	(324)
As of September 30, 2023	$9,968	$54,366	$64,334
Current－September 30, 2024	$-	$30,377	$30,377
Non-current－September 30, 2024	10,306	-	10,306
As of September 30, 2024	$10,306	$30,377	$40,683
Current－December 31, 2023	$-	$32,826	$32,826
Non-current－December 31, 2023	10,052	-	10,052
As of December 31, 2023	$10,052	$32,826	$42,878
Current－September 30, 2023	$-	$34,516	$34,516
Non-current－September 30, 2023	9,968	19,850	29,818
As of September 30, 2023	$9,968	$54,366	$64,334

Decommissioning, restoration and rehabilitation

A provision has been recognized for decommissioning costs associated with a factory owned by subsidiary. The Group is committed to restore the site as was when decommissioning the site.

Other provision

According to the management's judgement and other known reasons, the expected employee occupational injury expenses were recognized as miscellaneous expense and estimated related provisions.

(15) Equities

A. Ordinary share

The Company's authorized capital and issued capital was $3,000,000 thousand and $1,310,300 thousand as of January 1, 2023. Each share at a par value of $10 and has one voting right and a right to receive dividends.

The Company issued domestic unsecured convertible corporate bonds on April 11, 2022. For the nine-month periods ended September 30, 2024 and 2023 and for the year period ended December 31, 2023, 4,085 thousand, 1,512 thousand and 1,512 thousand shares with a nominal value of $10 per share were successively requested by bondholders, respectively. As of September 30, 2024, December 31, 2023 and September 30, 2023, 1,831 thousand, 0 thousand and 0 thousand shares had not been completed and registered yet. The bond conversion entitlement certificates of January 1, 2024 and 2023 were amended in the second quarter of 2024 and 2023 with 2,254 thousand shares and 1,544 thousand shares respectively.

As of September 30, 2024, the accumulated shares been successively requested by bondholders were 5,628 thousand shares with a nominal value of $10 per share.

The Company's authorized capital were both $3,000,000 thousand as of September 30, 2024, December 31, 2023 and September 30, 2023. The Company's issued capital were $1,348,273 thousand, $1,325,735 thousand and $1,325,735 thousand as of September 30, 2024, December 31, 2023 and September 30, 2023, respectively. Each share at a par value of $10 and has one voting right and a right to receive dividends.

B. Capital surplus

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Additional paid-in capital	$2,693,035	$1,915,075	$1,915,075
Difference between consideration given/ received and carrying amount of interests in subsidiaries acquired/disposed of	75,872	75,872	75,872
Share options	76,750	190,299	190,299
Changes in ownership interest in subsidiaries	48,064	30,291	39,457
Total	$2,893,721	$2,211,537	$2,220,703

According to the Company Act, the capital reserve shall not be used except for making good the deficit of the company. When a company incurs no loss, it may distribute the capital reserves related to the income derived from the issuance of new shares at a premium or income from endowments received by the company. The distribution could be made in cash or in the form of dividend shares to its shareholders in proportion to the number of shares being held by each of them.

C. Retained earnings and dividend policies

According to the Company's Articles of Incorporation, current year's earnings, if any, shall be distributed in the following order:

(a) Payment of all taxes and dues;
(b) Offset prior years' operation losses;
(c) Set aside 10% of the remaining amount after deducting items (a) and (b) as legal reserve;
(d) Set aside or reverse special reserve in accordance with law and regulations; and
(e) The distribution of the remaining portion, if any, will be recommended by the Board of Directors and resolved in the shareholders' meeting.

The policy of dividend distribution should reflect factors such as the current and future investment environment, fund requirements, domestic and international competition and capital budgets; as well as the interest of the shareholders, share bonus equilibrium and long-term financial planning etc. The Board of Directors shall make the distribution proposal annually and present it at the shareholders' meeting. The Company's Articles of Incorporation further provide at least 10% of the dividends must be paid in the form of cash.

According to the Company Act, the Company needs to set aside amount to legal reserve unless where such legal reserve amounts to the total paid-in capital. The legal reserve can be used to make good the deficit of the Company. When the Company incurs no loss, it may distribute the portion of legal serve which exceeds 25% of the paid-in capital by issuing new shares or by cash in proportion to the number of shares being held by each of the shareholders.

When the Company distributes distributable earnings, it shall set aside supplemental special reserve based on the difference between the amount already set aside and other net deductions from shareholders' equity, provided that the Company has already set aside special reserve according to the requirements for the adoption of IFRS. For any subsequent reversal of other net deductions from shareholders' equity, the amount reversed may be distributed from the special reserve.

On March 31, 2021, the FSC issued Order No. Financial-Supervisory-Securities-Corporate-1090150022, which sets out the following provisions for compliance:

On a public company's first-time adoption of the TIFRS, for any unrealized revaluation gains and cumulative translation adjustments (gains) recorded to shareholders' equity that the company elects to transfer to retained earnings by application of the exemption under IFRS 1, the company shall set aside an equal amount of special reserve. For any subsequent reversal of other net deductions from shareholders' equity, the amount reversed may be distributed.

On first-time adoption of the TIFRS, the Company's special reserve amounted to $112,383 thousand. The Company did not reverse special reserve to undistributed earnings for the nine-month periods ended September 30, 2024 and 2023 as a result of the use, disposal of or reclassification of related assets. At the Company's stockholders' meetings held on June 18, 2024 and June 21, 2023, following the Company's first time adoption of the TIFRS, the difference between the balance of the special reserve previously appropriated upon the first adoption of IFRS and the net amount of other equity contra account was additionally appropriated/(reversed) to the special reserve of earnings, in the amount of $160,538 thousand and $(208,914) thousand, respectively.

Details of the year of 2023 and 2022 earnings distribution and dividends per share as approved by the stockholders' meeting on June 18, 2024, and the stockholders' meeting on June 21, 2023, respectively, are as follows:

	Appropriation of earnings		Dividend per share ($)	
	2023	2022	2023	2022
Legal reserve	$238,651	$483,222		
Special reserve	160,538	(208,914)		
Cash dividend of common stock	1,659,703	2,916,496	$12.3	$22.0

Please refer to Note 6(20) for details on employees' compensation and remuneration to directors and supervisors.

D. Non-controlling interests

	For the nine-month periods ended September 30,	
	2024	2023
Beginning balance	$1,282,232	$1,212,375
Net gains attributable to non-controlling interests	153,522	75,458
Other comprehensive income, attributable to non-controlling interests, net of tax:		
Exchange differences on translation of foreign operations	49,725	(3,240)
Share-based payment	20,855	2,673
Recognition of changes in ownership interests in a subsidiary	5,660	-
Acquisition of significant non-controlling interests through consolidation	131,510	-
Subsidiaries appropriated and distributed retained earnings of cash dividends	(94,684)	(71,364)
Ending balance	$1,548,820	$1,215,902

(16) Share-based payment plans

A. The relevant details of share-based payment plan of the subsidiary Minson Integration, Inc. were as follows:

Type of agreement	Grant date	Total number of share options granted (in thousands)	Contract period	Vesting condition
The first employee stock option plan in 2021	December 1, 2021	327	2.04 years	The certificate holder can exercise a certain percentage of the granted stock option within two years after the issuance expires.
The first employee stock option plan in 2022	December 1, 2022	274	2.04 years	The certificate holder can exercise a certain percentage of the granted stock option within two years after the issuance expires.
The first employee stock option plan in 2024	July 16, 2024	322	0.04 years	The certificate holder may exercise the granted stock option from the month end of issuance.

The share-based payment agreement mentioned above was accounted for equity-based settlement.

B. The following table contains further details on the aforementioned share-based payment plan of the subsidiary Minson Integration, Inc.:

	For the nine-month periods ended September 30,			
	2024		2023	
	Number of share options outstanding (in thousands)	Weighted average exercise price of share options (NT$)	Number of share options outstanding (in thousands)	Weighted average exercise price of share options (NT$)
Outstanding at beginning of period	274	$10	601	$10
Granted	322	10	-	-
Forfeited	(10)	10	-	-
Exercised	(322)	10	-	-
Outstanding at end of period	264	$10	601	$10
Exercisable at end of period	-	$-	-	$-
Weighted average fair value of share options granted during the period ($)	$110.07		$-	

The information of the subsidiary Minson Integration, Inc. on the outstanding share options is as follows:

	Range of exercise price	Weighted average remaining contractual life (years)
As of September 30, 2024 share options outstanding at the end of the period	$10	0.18
As of December 31, 2023 share options outstanding at the end of the period	$10	0.93
As of September 30, 2023 share options outstanding at the end of the period	$10	0.18~1.18

C. The Black-Scholes option pricing model was used by the subsidiary, Minson Integration, Inc. to estimate the fair value of the share options on the grant date. The information on each factor is as follows:

	Grant date		
	July 16, 2024	December 1, 2022	December 1, 2021
Expected volatility (%)	32.08	38.48	38.48
Risk-free interest rate (%)	1.49	1.09	1.09
Expected option life (Years)	0.04	2.04	1.93
Weighted average share price ($)	110.07	78.36	78.36

D. The Group's equity-settled share-based payment transactions generated fees for the three-month and nine-month periods ended September 30, 2024 and 2023 were $34,393 thousand, $5,185 thousand, $38,628 thousand and $15,554 thousand respectively.

(17) Operating revenue

A. Disaggregation of revenue

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Revenue from contracts with customers				
Sale of goods	$6,783,907	$5,113,362	$19,139,650	$17,151,110
Other revenue	240,794	111,895	397,089	217,982
Total	$7,024,701	$5,225,257	$19,536,739	$17,369,092

B. The Group recognizes contract revenue which is at a point in time.

C. Contract balances

Current contract liabilities

	As of			
	September 30, 2024	December 31, 2023	September 30, 2023	January 1, 2023
Sales of goods	$36,214	$20,070	$53,996	$145,888

The significant changes in the Group's balances of contract liabilities for the nine-month periods ended September 30, 2024 and 2023 were as follows:

	For the nine-month periods ended September 30,	
	2024	2023
The opening balance transferred to revenue	$(6,434)	$(163,978)
Increase in unearned receipted during the period (excluding the amount incurred and transferred to revenue during the period)	20,672	38,414
Effect of changes in foreign exchange rates and others	1,906	33,672

(18) Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Operating expenses－Expected credit (losses) gains				
Accounts receivables	$10,894	$11,493	$12,374	$(2,230)

Please refer to Note 12 for more details on credit risk.

The credit risk for the Group's financial assets at amortized cost are assessed as low as of September 30, 2024, December 31, 2023, and September 30, 2023(the same as the assessment result in the beginning of the period). Since the transaction objects of the company are all financial institutions such as banks with good credit, all of them are calculated based on the expected credit loss rate of 0% and the allowance loss amount is $0 thousand.

The Group measures the loss allowance of its accounts receivable (including notes receivables and accounts receivable) at an amount equal to lifetime expected credit losses. The assessment of the Group's loss allowance as of September 30, 2024, December 31, 2023, and September 30, 2023 are as follows:

Considering counterparties credit rating, industry characteristics and past experiences, the loss allowance of accounts receivable is measured as a single group by using a provision matrix. In addition, the provision matrix is expressed aggregately since overdue days interval between each entities in the Group is equivalent. Details for provision matrix are as follows:

As of September 30, 2024

	Not yet due	Overdue			
	(Note)	Under 60 days	61~180 days	Over 181 days	Total
Gross carrying amount	$4,404,044	$224,736	$22,049	$2,287	$4,653,116
Loss ratio					0.1256%
Lifetime expected credit losses	-	(203)	(3,355)	(2,287)	(5,845)
Net carrying amount	$4,404,044	$224,533	$18,694	$-	$ 4,647,271

As of December 31, 2023

	Not yet due	Overdue			
	(Note)	Under 60 days	61~180 days	Over 181 days	Total
Gross carrying amount	$4,217,224	$248,487	$9,483	$17,701	$4,492,895
Loss ratio					0.5136%
Lifetime expected credit losses	-	(422)	(4,951)	(17,701)	(23,074)
Net carrying amount	$4,217,224	$248,065	$4,532	$-	$4,469,821

As of September 30, 2023

	Not yet due	Overdue			
	(Note)	Under 60 days	61~180 days	Over 181 days	Total
Gross carrying amount	$2,984,133	$174,828	$20,614	$5,440	$3,185,015
Loss ratio					0.3311%
Lifetime expected credit losses	-	(3,985)	(4,047)	(2,513)	(10,545)
Net carrying amount	$2,984,133	$170,843	$16,567	$2,927	$3,174,470

Note: The Group's note receivables are not overdue.

The movement in the provision for impairment of notes receivables and accounts receivable during the nine-month periods ended September 30, 2024 and 2023 is as follows:

	Notes receivables	Accounts receivable	Other receivable	Total
As of January 1, 2024	$-	$23,074	$-	$23,074
Reversal for the current period	-	(12,374)	-	(12,374)
Transfers	-	(5,753)	-	(5,753)
Exchange differences	-	898	-	898
As of September 30, 2024	$-	$5,845	$-	$5,845
As of January 1, 2023	$-	$22,504	$-	$22,504
Addition for the current period	-	2,230	-	2,230
Transfers	-	(14,319)	14,319	-
Exchange differences	-	130	620	750
As of September 30, 2023	$-	$10,545	$14,939	$25,484

(19) Leases

A. Group as a lessee

The Group leases various properties, including real estate such as land and buildings, machinery and equipment and other equipment. The lease terms range from 1 to 13 years. The Group is not subject to any special restrictions.

The Group's leases effect on the financial position, financial performance and cash flows are as follows:

(a) Amounts recognized in the balance sheet

i. Right-of-use assets

The carrying amount of right-of-use assets

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Land	$672,728	$490,987	$514,144
Buildings	38,686	72,188	96,294
Total	$711,414	$563,175	$610,438

During the nine-month periods ended September 30, 2024 and 2023, the Group's additions to right-of-use assets amounting to $151,844 thousand and $473 thousand, respectively.

ii. Lease liabilities

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Lease liabilities	$340,975	$296,986	$325,365
Current	$37,637	$62,566	$66,983
Non-current	303,338	234,420	258,382
Total	$340,975	$296,986	$325,365

Please refer to Note 6(21) for the interest on lease liabilities recognized during the three-month and nine-month periods ended September 30, 2024 and 2023 and refer to Note 12(5) Liquidity Risk Management for the maturity analysis for lease liabilities on September 30, 2024, December 31, 2023 and September 30, 2023.

(b) Amounts recognized in the statement of profit or loss

Depreciation charge for right-of-use assets

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Land	$8,228	$7,456	$23,110	$21,945
Buildings	12,661	13,989	37,649	42,498
Total	$20,889	$21,445	$60,759	$64,443

(c) Income and costs relating to leasing activities

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
The expenses relating to leases of low-value assets (Including the expenses relating to short-term leases of low-value assets)	$3,458	$4,535	$11,352	$13,083

(d) Cash outflow relating to leasing activities

During the three-month and nine-month periods ended September 30, 2024, the Group's total cash outflows for leases amounting to $21,440 thousand and $65,132 thousand, respectively, and during the three-month and nine-month periods ended September 30, 2023, the Group's total cash outflows for leases amounting to $21,580 thousand and $64,831 thousand, respectively.

(e) Other information relating to leasing activities

Some of the Group's agreement contain extension and termination options. In determining the lease terms, the non-cancellable period for which the Group has the right to use an underlying asset, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. These options are used to maximize operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by the Group.

After the commencement date, the Group reassesses the lease term upon the occurrence of a significant event or a significant change in circumstances that is within the control of the lessee and affects whether the Group is reasonably certain to exercise an option not previously included in its determination of the lease term, or not to exercise an option previously included in its determination of the lease term.

B. Group as a lessor

The Group's leases of self-own investment properties are classified as operating leases as they do not transfer substantially all the risks and rewards incidental to ownership of underlying assets.

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Lease income for operating leases				
Income relating to fixed lease payments	$1,130	$3,260	$7,595	$9,706

For operating leases entered by the Group, the undiscounted lease payments to be received and a total of the amounts for the remaining years as of September 30, 2024, December 31, 2023 and September 30, 2023 are as follows:

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Not later than one year	$-	$7,539	$-

(20) Summary statement of employee benefits, depreciation, and amortization expenses by function:

	For the three-month periods ended September 30,					
	2024			2023		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Employee benefits expense						
Salaries	$977,353	$330,048	$1,307,401	$815,859	$285,136	$1,101,175
Labor and health insurance	12,676	10,985	23,661	12,959	10,127	23,086
Pension	52,089	13,283	65,372	46,991	11,982	58,973
Other employee benefits expense	124,055	32,711	156,766	101,943	26,350	128,293
Depreciation	170,263	39,500	209,763	173,053	38,702	211,755
Amortization	231	9,817	10,048	254	9,294	9,548

	For the nine-month periods ended September 30,					
	2024			2023		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Employee benefits expense						
Salaries	$2,682,095	$930,216	$3,612,311	$2,429,554	$824,524	$3,254,078
Labor and health insurance	37,916	33,101	71,017	39,899	31,358	71,257
Pension	144,592	38,817	183,409	137,842	39,323	177,165
Other employee benefits expense	333,249	100,108	433,357	312,899	97,253	410,152
Depreciation	509,960	109,650	619,609	507,947	112,829	620,776
Amortization	687	28,962	29,649	685	29,040	29,725

According to the Articles of Incorporation, 2% of profit of the current year is distributable as employees' compensation and no higher than 0.5% of profit of the current year is distributable as remuneration to directors and supervisors. However, the company's accumulated losses shall have been covered. The Company may, by a resolution adopted by a majority vote at a meeting of Board of Directors attended by two-thirds of the total number of directors, have the profit distributable as employees' compensation in the form of shares or in cash; and in addition there to a report of such distribution is submitted to the shareholders' meeting. If the Board of Directors subsequently modifies the estimates significantly, the company will recognize the change as an adjustment in the profit or loss in the subsequent period. Information on the Board of Directors' resolution regarding the employees' compensation and remuneration to directors and supervisors can be obtained from the "Market Observation Post System" on the website of the TWSE.

Based on profit of the nine-month periods ended September 30, 2024, the Company estimated the amounts of the employees' compensation and remuneration to directors and supervisors for the nine-month periods ended September 30, 2024 to be 2% of profit of the current nine-month periods and 0.04% of profit of the current nine-month periods, respectively, recognized as employee benefits expense. As such, employees' compensation and remuneration to directors for the three-month and nine-month periods ended September 30, 2024, amount to $20,131 thousand and $375 thousand, $62,196 thousand and $1,125 thousand, respectively and recognized as salaries expense.

Based on profit of the nine-month periods ended September 30, 2023, the Company estimated the amounts of the employees' compensation and remuneration to directors and supervisors for the nine-month periods ended September 30, 2023 to be 2.17% of profit of the current nine-month periods and 0.06% of profit of the current nine-month periods, respectively, recognized as employee benefits expense. As such, employees' compensation and remuneration to directors for the three-month and nine-month periods ended September 30, 2023, amount to $14,376 thousand and $375 thousand, $45,000 thousand and $1,275 thousand, respectively and recognized as salaries expense.

A resolution was resolved at a board meeting held on March 12, 2024, to distribute $60,000 thousand and $1,650 thousand in cash as employees' compensation and remuneration to directors of 2023, respectively. No material differences exist between the estimated amount and the actual distribution of the employee compensation and remuneration to directors and supervisors for the year ended December 31, 2023.

No material differences exist between the estimated amount and the actual distribution of the employee compensation and remuneration to directors and supervisors for the year ended December 31, 2022.

(21) Non-operating income and expenses

A. Interest income

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Interest income				
Financial assets measured at amortized cost	$50,566	$29,646	$146,925	$101,638
Financing provided to others (Note)	358	350	1,075	1,050
Total	$50,924	$29,996	$148,000	$102,688

Note: Please refer to attachment 1 for financing provided to others.

B. Other income

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Rent income	$2,511	$4,229	$10,886	$12,561
Dividend income	6,590	6,141	6,590	6,141
Other income - government grants	701	12,143	5,842	15,595
Other gains - various subsidies	-	-	-	1,865
Other income - others	13,918	12,413	49,444	78,029
Total	$23,720	$34,926	$72,762	$114,191

C. Other gains and losses, net

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Gains/(Losses) on disposal of property, plant and equipment	$3,612	$518	$1,735	$1,702
Gains/(Losses) on financial assets at fair value through profit or loss (Note)	(1,724)	1,188	(2,977)	10,323
Foreign exchange gains, net	(133,948)	27,666	127,463	271,659
Others	(18,072)	(3,945)	(71,042)	(10,126)
Gains on lease modification	-	-	120	39
Total	$(150,132)	$25,427	$55,299	$273,597

Note: Balances were arising from financial assets mandatorily measured at fair value through profit or loss.

D. Finance costs, net

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Interest on borrowings from bank	$10,071	$7,314	$25,893	$32,893
Interest on provisions	86	83	254	244
Interest on lease liabilities	1,148	1,270	3,049	4,119
Interest on bonds payable	2,184	4,016	9,587	12,764
Total	$13,489	$12,683	$38,783	$50,020

(22) Components of other comprehensive income

For the three-month period ended September 30, 2024

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income, before tax	Income tax relating to components of other comprehensive	Other comprehensive income, net of tax
Will be reclassified to profit or loss in subsequent periods:					
Exchange differences on translation	$202,919	$-	$202,919	$-	$202,919

For the three-month period ended September 30, 2023

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income, before tax	Income tax relating to components of other comprehensive	Other comprehensive income, net of tax
Will be reclassified to profit or loss in subsequent periods:					
Exchange differences on translation	$202,585	$-	$202,585	$-	$202,585

For the nine-month period ended September 30, 2024

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income, before tax	Income tax relating to components of other comprehensive	Other comprehensive income, net of tax
To be reclassified to profit or loss in subsequent periods:					
Exchange differences on translation	$416,219	$-	$416,219	$-	$416,219

For the nine-month period ended September 30, 2023

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income, before tax	Income tax relating to components of other comprehensive	Other comprehensive income, net of tax
To be reclassified to profit or loss in subsequent periods:					
Exchange differences on translation	$12,968	$-	$12,968	$-	$12,968

(23) Income tax

A. The major components of income tax expense (income) are as follows:

Income tax expense (income) recognized in profit or loss

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Current income tax expense:				
Current income tax charge	$220,761	$126,513	$708,111	$511,719
Adjustments in respect of current income tax of prior periods	1	240	307	1,214
Deferred tax expense:				
Tax expense (income) recognized in the period for previously unrecognized tax loss, tax credit or temporary difference of prior periods	(40,442)	(474)	(2,770)	57,274
Others	(76)	-	-	-
Total income tax expense	$180,244	$126,279	$705,648	$570,207

B. The assessment of income tax returns

As of the reporting date, the assessment of the income tax returns of the Company and its domestic subsidiaries are as follows:

	The assessment of income tax returns
The Company	Assessed and approved up to 2021
Subsidiary- NFT Technology Co., Ltd	Assessed and approved up to 2022
Subsidiary- Crosspace Co., LTD	Assessed and approved up to 2021
Subsidiary- Minson Integration,Inc.	Assessed and approved up to 2022

C. Vision International Co., Ltd., a subsidiary of the Company, is located in a tax jurisdiction where the Pillar 2 Act has been enacted or substantially enacted, but the consolidated revenue did not reach EUR 750 million(within the 4 tested years, not reaching -EUR 750 million for at least 3 years) and therefore did not fall under the scope of Pillar 2. The "International Tax Reform- Model Pillar 2 Rules (Amendment to IAS 12)" had no impact on these individuals, and the relevant impact is not required to be disclosed in the financial statements.

(24) Earnings per share

Basic earnings per share amounts are calculated by dividing net profit for the year attributable to ordinary equity holders of the parent entity by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit attributable to ordinary equity holders of the parent entity by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
A. Basic earnings per share				
Profit attributable to ordinary equity holders of the Company (in thousand)	$827,109	$470,285	$2,501,963	$1,704,016
Weighted average number of ordinary shares outstanding for basic earnings per share (in thousands)	135,735	132,574	134,049	132,131
Basic earnings per share (NT$)	$6.09	$3.55	$18.66	$12.90

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
B. Diluted earnings per share				
Profit attributable to ordinary equity holders of the Company (in thousand)	$827,109	$470,285	$2,501,963	$1,704,016
Interest expense from convertible bonds (in thousand)	1,748	12,798	7,669	13,732
Profit attributable to ordinary equity holders of the Company after dilution	$828,857	$483,083	$2,509,632	$1,717,748
Weighted average number of ordinary shares outstanding for basic earnings per share (in thousands)	135,735	132,574	134,049	132,131
Effect of dilution:				
Employee compensation - stock (in thousands)	145	221	214	367
Convertible bonds (in thousands)	3,552	6,063	5,238	6,505
Weighted average number of ordinary shares outstanding after dilution (in thousands)	139,432	138,858	139,501	139,003
Diluted earnings per share (NT$)	$5.94	$3.48	$17.99	$12.36

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of the financial statements.

(25) Business combinations

Acquisition of Alloy Seiko Industry (SZ) Co., LTD. and its subsidiary — Alloy Seiko Technology (Jiangsu) CO., LTD.

In order to improve operating performance, the Company acquire Alloy Seiko Industry (SZ) Co., LTD (hereinafter referred to as "ASIC"). and its subsidiary — Alloy Seiko Technology(Jiangsu) CO., LTD. (collectively referred to as "AS Group") to expand the layout of the automotive components business. Following an agreement between the Group and the shareholders of ASIC, Zhong Shan Worldmark Sporting Goods Ltd.(hereinafter referred to as "Zhongshan Worldmark"), a wholly-owned subsidiary of the Group, participated in the cash capital increase of ASIC and remitted the capital increase funds on August 23, 2024, resulting in the Group holding a 77.51% equity interest in ASIC For details on the related consolidation structure, please refer to Note 4(3).

The Company and its subsidiaries set August 23, 2024, as the acquisition date to acquire Alloy Seiko Industry (SZ) Co., LTD. and its subsidiary, and measured the identifiable assets acquired and liabilities assumed at their fair values as of that date. However, the Company and its subsidiaries are conducting an independent evaluation of the above-mentioned merger and acquisition transactions. By the date of releasing this consolidated financial statement, a formal evaluation report has not been obtained. Therefore, in accordance with paragraph 45 of International Financial Reporting Standards 3 ”Business Combinations“, if the initial accounting for a business combination is not complete at the end of the financial reporting period in which the combination occurs, the provisional amount for the items for which the accounting is incomplete should be reported in its financial statements. Thus, in the consolidated financial statement of the Company and its subsidiaries as of September 30, 2024, the amounts of the identifiable assets, assumed liabilities, and non-controlling interests of the acquiree following the acquisition of these subsidiaries were recognized as a provisional amounts. They may be adjusted when the evaluation report is formally issued thereafter.

The Group elected to measure the non-controlling interest in ASIC at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

The fair values of the identifiable assets and liabilities of AS Group as at the date of acquisition were as follows:

	Fair value recognized on acquisition
Assets	
Cash and cash equivalents	$710,268
Accounts receivable, net	349,508
Other receivable	241,563
Inventories	170,920
Prepayments	69,812
Property, plant, and equipment	384,633
Right-of-use assets	45,199
Intangible assets	198,376
Other non-current assets	5,742
Liabilities	
Short-term loans	(421,097)
Contract liabilities	(68,338)
Accounts payable	(348,888)
Other payables	(353,325)
Accrued expenses	(289,309)
Deferred tax liabilities	(29,495)
Other current liabilities	(34,808)
Long-term loans	(24,534)
Other non-current liabilities	(16,960)
Total identifiable net assets at fair value	$589,267

The goodwill for the AS Group is as follows:

	Amount
Cash consideration	$693,124
Add: non-controlling interests	132,526
Less: identifiable net assets at fair value	(589,267)
Goodwill	$236,383

Cash flows on acquisition:

	Amount
Net cash acquired with the subsidiary	$710,268
Cash paid	(693,124)
Net cash inflow	$17,144

As of September 30, 2024, the cash consideration paid by the Group was made according to what was stated in the equity purchase and sale agreement, with ZhongShan Worldmark Sporting Goods Ltd. subscribing to the cash capital increase of ASIC with cash equivalent to approximately NT$700,000 thousand in U.S. dollars for the entire capital increase portion.

From the acquisition date (August 23, 2024) to September 30, 2024, the acquiree generated a net profit of $29,357 thousand for the continuing operations to the Group. If the combination had taken place at the beginning of 2024, revenue from continuing operations would have been $895,406 thousand, and the net profit from continuing operations would have been $(215,112) thousand.

The amount of goodwill in the amount of $236,383 thousand is expected to result from the synergy of the acquisition.

(26) Subsidiaries that have material non-controlling interests

Financial information of subsidiaries that have material non-controlling interests was provided below:

Proportion of equity interest held by non-controlling interests:

		As of		
Name	Country of Incorporation and operation	September 30, 2024	December 31, 2023	September 30, 2023
Zhong Shan Aubo Precision Technology Co., Ltd.	China	47.50%	47.50%	47.50%
Minson Integration, Inc.	Taiwan	18.92%	18.04%	17.19%

A. Accumulated balances of material non-controlling interest:

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Zhong Shan Aubo Precision Technology Co., Ltd.	$966,511	$752,645	$708,745
Minson Integration, Inc.	498,446	447,726	423,283
Total	$1,464,957	$1,200,371	$1,132,028

B. Profit(loss) allocated to material non-controlling interest:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Zhong Shan Aubo Precision Technology Co., Ltd.	$62,695	$38,799	$125,544	$55,111
Minson Integration, Inc.	139	10,626	25,974	20,010
Total	$62,834	$49,425	$151,518	$75,121

C. Dividends paid to material non-controlling interests

For the nine-month period ended September 30, 2024, Zhong Shan Aubo Precision Technology Co., Ltd. and Minson Integration, Inc. announced to distribute $75,861 thousand (RMB 36,000 thousand) and $18,823 thousand, respectively, which have not been distributed as of September 30, 2024.

For the nine-month period ended September 30, 2023, Zhong Shan Aubo Precision Technology Co., Ltd. and Minson Integration, Inc. announced to distribute $40,938 thousand (RMB 20,000 thousand) and $30,426 thousand, respectively, which have not been distributed as of September 30, 2023.

D. The aggregated financial information of subsidiaries that have material non-controlling interests was provided blow. This information was based on amounts before inter-company eliminations.

(a) Zhong Shan Aubo Precision Technology Co., Ltd.

(i) Summarized information of profit or loss as follows:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Operating revenue	$730,490	$522,178	$1,868,672	$1,195,356
Profit from continuing operations	118,150	81,685	250,465	116,024
Total comprehensive income	110,748	78,991	244,597	123,925

(ii) Summarized information of financial position as follows:

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Current assets	$1,435,061	$1,132,083	$1,175,072
Non-current assets	834,089	740,188	743,591
Current liabilities	530,410	284,266	424,749
Non-current liabilities	-	3,489	1,821

(b) Minson Integration, Inc.

(i) Summarized information of profit or loss as follows:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Operating revenue	$726,673	$529,188	$1,867,622	$1,742,397
Profit from continuing operations	6,958	58,620	162,161	133,374
Total comprehensive income	122,533	59,023	264,585	129,057

(ii) Summarized information of financial position as follows:

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Current assets	$1,370,931	$1,297,753	$1,152,328
Non-current assets	1,500,912	1,303,135	1,244,252
Current liabilities	741,309	679,328	530,662
Non-current liabilities	112,075	104,131	106,320

7. Related party transactions

Information of related parties that had transactions with the Group during the financial reporting periods is as follows:

Name and nature of relationship of the related parties

Name of the related parties	Nature of relationship of the related parties
Fu Sheng Industrial Co., Ltd.	Substantive related party
Fusheng Electronics Corporation	Substantive related party
Fu Sheng Industrial (Shanghai) Co., Ltd.	Substantive related party
Zhong Shan Fu Sheng Electromechanical Co., Ltd.	Substantive related party
Zhong Shan Fu Sheng Machinery Co., Ltd.	Substantive related party
Fu Sheng (Vietnam) Industrial Co., Ltd.	Substantive related party
Min Yang Co., Ltd.	Substantive related party
Minson Enterprises Co., Ltd.	Substantive related party
Worldmark Service Ltd.	Substantive related party
Well Base International Limited	Substantive related party
FS-Elliot Co. LLC	Substantive related party
California Air Compressor Company	Substantive related party

Significant transactions with the related parties

Transactions with related parties that are significant in amount or balance, exceeding 10% of the total amount or balance of each type of transaction for the group, should be individually listed, and all the remaining amount or balance should be aggregated and presented collectively.

(1) Sales

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Substantive related party				
Fu Sheng Industrial Co., Ltd.	$246	$544	$1,087	$1,212
FS-Elliott (Shanghai) Machinery Co., Ltd.	-	164	-	164
Fu Sheng Industrial (Shanghai) Co., Ltd.	49	164	166	164
Other	-	1	-	20
Total	$295	$873	$1,253	$1,560

The sales price to the above related parties was determined through mutual agreement based on the market rates. The collection period for domestic sales to related parties was month-end 90 days, while the terms for overseas sales were 30~120 days from FOB shipping point. The collection period for third party domestic sales was month-end 30~60 days, while the terms for overseas sales were 30~90 days from FOB shipping point.

(2) Purchases

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Substantive related party				
Zhong Shan Fu Sheng Machinery Co., Ltd.	$364	$-	$989	$-
Fu Sheng (Vietnam) Industrial Co., Ltd.	-	334	332	505
Total	$364	$334	$1,321	$505

The purchase price to the above related parties was determined through mutual agreement based on the market rates. The payment terms from the related party suppliers are comparable with third party suppliers and are between 30~90 days.

(3) Accounts receivable

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Substantive related party			
Fu Sheng Industrial Co., Ltd.	$607	$944	$503
Fusheng Electronics Corporation	-	509	-
Zhong Shan Fu Sheng Electromechanical Co., Ltd.	-	363	-
Other	-	63	-
Total	$607	$1,879	$503

The outstanding funds were unsecured, interest-free, and subject to cash settlement. There is no guarantee for the receivables of related parties.

(4) Accounts payables

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Substantive related party			
California Air Compressor Company	$64	$-	$-
Fu Sheng (Vietnam) Industrial Co., Ltd.	-	9	168
FS-Elliot Co. LLC	14	262	-
Other	-	28	6
Total	$78	$299	$174

(5) Other payables

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Substantive related party			
Fu Sheng Industrial Co., Ltd.	$-	$56	$159
Fu Sheng (Vietnam) Industrial Co., Ltd.	4,161	-	-
Worldmark Service Ltd.	-	-	206
Other	19	-	49
Total	$4,180	$56	$414

(6) Refundable deposits

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Fu Sheng (Vietnam) Industrial Co., Ltd.	$-	$126,759	$36,708

(7) Lease

A. Rent Income

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Substantive related party				
Well Base International Limited	$124	$122	$369	$356

The rental income is generated from leasing the plant to related parties. The transaction conditions are agreed upon by both parties, and the rent is paid monthly.

B. Rent Expense

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Substantive related party				
Fu Sheng Industrial Co., Ltd.	$315	$315	$945	$945
Zhong Shan Fu Sheng Electromechanical Co., Ltd.	-	(8)	-	893
Others	-	-	-	14
Total	$315	$307	$945	$1,852

Rental expenses incurred as a result of leasing from related parties. The transaction conditions are agreed upon by both parties, and the rent is paid monthly.

C. Right-of-use assets

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Substantive related party			
Fu Sheng (Vietnam) Industrial Co., Ltd.	$309,126	$244,946	$261,156
Zhong Shan Fu Sheng Electromechanical Co., Ltd.	176,005	174,477	-
Total	$485,131	$419,423	$261,156

D. Lease liabilities

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Substantive related party			
Fu Sheng (Vietnam) Industrial Co., Ltd.	$292,833	$212,599	$217,338

E. Interest Expense

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Substantive related party				
Fu Sheng (Vietnam) Industrial Co., Ltd.	$781	$457	$1,614	$1,397
Min Yang Co., Ltd.	-	-	-	13
Total	$781	$457	$1,614	$1,410

F. Depreciation

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Substantive related party				
Fu Sheng (Vietnam) Industrial Co., Ltd.	$5,242	$4,621	$14,548	$13,499
Zhong Shan Fu Sheng Electromechanical Co., Ltd.	1,989	-	5,804	-
Min Yang Co., Ltd.	-	-	-	1,422
Total	$7,231	$4,621	$20,352	$14,921

(8) Property transaction

Purchase of Property, plant, and equipment:

		Purchasing price			
		For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
Related party	Item of asset	2024	2023	2024	2023
Minson Enterprises Co., Ltd. etc.	Land	$-	$-	$-	$167,509
Minson Enterprises Co., Ltd. etc.	Buildings	-	-	-	59,695
Fu Sheng Industrial Co., Ltd. etc.	Machinery and equipment	-	17	1,300	2,462
Fu Sheng Industrial Co., Ltd.	Miscellaneous equipment	-	-	105	-
FU SHENG (VIETNAM) INDUSTRIAL CO., LTD	Machinery and equipment	4,828	-	4,828	-
Total		$4,828	$17	$6,233	$229,666

The above purchase price was negotiated by the buyer and the seller.

(9) Key management personnel compensation

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Short-term employee benefits	$15,171	$11,827	$42,511	$41,272

8. Assets pledged as security

The following table lists assets of the Group pledged as security:

	Carrying amount			
Items	September 30, 2024	December 31, 2023	September 30, 2023	Secured liabilities
Financial assets at amortized cost - Current	$15,000	$15,000	$15,000	Gas guarantee
Property, plant, and equipment - Land	52,733	48,159	47,566	Short-term loans (Note)
Property, plant, and equipment - Buildings	295,487	108,836	109,754	Short-term loans (Note)
Total	$363,220	$171,995	$172,320	

Note: As of September 30, 2023, there were facilities available but not actually drawn.

9. Commitments and contingencies

(1) As of September 30, 2024, the Group has unused letters of credit was amounted to JPY2,322 thousand and EUR1,161 thousand.

(2) As of September 30, 2024, the Group provided endorsement and guarantee to subsidiaries were amounted to US$66,000 thousand, RMB150,000 thousand and NT$240,000 thousand. Please refer to Note 13 for more details.

(3) As of September 30, 2024, the financial institutions provided the following guarantees to the Group,

Financial institution	Purpose of guarantee	Amount
Bank Sinopac Co. Ltd.	Customs Duty Guarantee	$3,000
Bangkok Bank Public Company Limited	Electricity Usage Guarantee	6,404

(4) As of September 30, 2024, the details of the commitments signed by the Group but not yet paid are as follows,

Contract	Contract amount	Payment amount	Unpaid amount
Machinery and equipment, etc.	$98,475	$53,863	$44,612

Payment amount is recognized as construction in progress and equipment awaiting examination, prepayments for equipment and prepayments.

10. Losses due to major disasters:

None.

11. Significant subsequent events:

On November 12, 2024, the Company passed the following major resolutions at the board meeting:

As the U.S. subsidiary－FS-Precision Tech Co., LLC.(hereinafter referred to as FSPT) entered into liquidation proceedings in October 2024, if FSPT is unable to repay its bank loans with its own funds before the completion of the liquidation, the Company will repay such loans on behalf of the subsidiary by providing an endorsement/ guarantee. Please refer to Note 2 for the balance of the endorsement/ guarantee provided by the Company to FSPT as of September 30, 2024.

12. Others

(1) Categories of financial instruments

Financial assets

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Financial assets at fair value through profit or loss:			
Mandatorily measured at Fair value through profit or loss	$221,251	$213,569	$216,206
Subtotal	221,251	213,569	216,206

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Financial assets at amortized cost:			
Cash and cash equivalents (excluding cash on hand)	6,082,410	4,852,105	4,680,665
Financial assets at amortized cost	15,579	70,856	118,781
Notes and accounts receivable, net (including related parties)	4,647,271	4,469,821	3,174,470
Other receivables (including related parties)	690,859	288,569	231,706
Refundable deposits	84,872	142,339	54,886
Subtotal	11,520,991	9,823,690	8,260,508
Total	$11,742,242	$10,037,259	$8,476,714

Financial liabilities

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Financial liabilities at amortized cost:			
Current borrowings	$1,359,611	$680,793	$662,910
Accounts payables (including related parties)	3,178,586	2,701,534	2,471,082
Other payables (including related parties)	2,339,641	1,621,678	1,368,041
Lease liabilities	340,975	296,986	325,365
Bonds payable	478,493	1,174,183	1,170,168
Non-current borrowings (including current portion with maturity less 1 year)	59,256	40,800	-
Guarantee deposits	3,013	3,159	3,758
Total	$7,759,575	$6,519,133	$6,001,324

(2) Financial risk management objectives and policies

The Group's principal financial risk management objective is to manage the market risk, credit risk and liquidity risk related to its operating activities. The Group identifies measures and manages the aforementioned risks based on the Group's policy and risk appetite.

The Group has established appropriate policies, procedures and internal controls for financial risk management. Before entering into significant transactions, due approval process by the Board of Directors and Audit Committee must be carried out based on related protocols and internal control procedures. The Group complies with its financial risk management policies at all times.

(3) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of the changes in market prices. Market prices comprise currency risk, interest rate risk and other price risk (such as equity risk).

In practice, it is rarely the case that a single risk variable will change independently from other risk variable, there is usually interdependencies between risk variables. However, the sensitivity analysis disclosed below does not take into account the interdependencies between risk variables.

Foreign currency risk

The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense are denominated in a different currency from the Group's functional currency) and the Group's net investments in foreign subsidiaries.

The Group has certain foreign currency receivables to be denominated in the same foreign currency with certain foreign currency payables, therefore natural hedge is received. Hedge accounting is not applied as they did not qualify for hedge accounting criteria. Furthermore, as net investments in foreign subsidiaries are for strategic purposes, they are not hedged by the Group.

The foreign currency sensitivity analysis of the possible change in foreign exchange rates on the Group's profit is performed on significant monetary items denominated in foreign currencies as at the end of the reporting period. The Group's foreign currency risk is mainly related to the volatility in the exchange rates for foreign currency USD. Please refer to Note 12(10) for details on the information of the sensitivity analysis.

When NTD strengthens/weakens against foreign currency USD by 1%, the profit for the nine-month periods ended September 30, 2024 and 2023 are decrease/increase by $17,584 thousand and $37,343 thousand, respectively.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's debt instrument investments at variable interest rates, bank borrowings with fixed interest rates and variable interest rates.

The Group manages its interest rate risk by having a balanced portfolio of fixed and variable loans.

The interest rate sensitivity analysis is performed on items exposed to interest rate risk as at the end of the reporting period, including investments and borrowings with variable interest rates. At the reporting date, a change of 10 basis points of interest rate in a reporting period could cause the profit for the nine-month periods ended September 30, 2024 and 2023 to decrease/increase by $413 thousand and $347 thousand, respectively.

Equity price risk

The fair value of the Group's listed equity securities is susceptible to market price risk arising from uncertainties about future values of the investment securities. The Group's listed equity securities is classified under financial assets measured at fair value through profit or loss. The Group manages the equity price risk through diversification and placing limits on individual and total equity instruments.

At the reporting date, a change of 1% in the price of the listed equity securities measured at fair value through profit or loss could increase/decrease the Group's profit for the nine-month periods ended September 30, 2024 and 2023 by $1,672 thousand and $1,696 thousand, respectively.

Please refer to Note 12(9) for sensitivity analysis information of other equity instruments or derivatives that are linked to such equity instruments whose fair value measurement is categorized under Level 3.

(4) Credit risk management

Credit risk is the risk that a counterparty will not meet its obligations under a contract, leading to a financial loss. The Group is exposed to credit risk from operating activities (primarily for accounts and notes receivables) and from its financing activities, including bank deposits and other financial instruments.

Credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to credit risk management. Credit limits are established for all counter parties based on their financial position, rating from credit rating agencies, historical experience, prevailing economic condition and the Group's internal rating criteria etc. Certain counter parties' credit risk will also be managed by taking credit enhancing procedures, such as requesting for prepayment.

As of September 30, 2024, December 31, 2023, and September 30, 2023, amounts receivables from top ten customers represent 68%, 80% and 78% of the total accounts receivables of the Group, respectively. The credit concentration risk of other accounts receivables is insignificant.

Credit risk from balances with banks, fixed income securities and other financial instruments is managed by the Group's treasury in accordance with the Group's policy. The Group only transacts with counterparties approved by the internal control procedures, which are banks and financial institutions, companies and government entities with good credit rating. Consequently, there is no significant credit risk for these counter parties.

The Group adopted IFRS 9 to assess the expected credit losses. Except for accounts and notes receivables, the remaining debt instrument investments which are not measured at fair value through profit or loss, low credit risk for these investments is a prerequisite upon acquisition and by using their credit risk as a basis for the distinction of categories.

Financial assets are written off when there is no realistic prospect of future recovery.

When the credit risk on debt instrument investment has increased, the Group will dispose that investment in order to minimize the credit losses. When assessing the expected credit losses, the evaluation of the forward-looking information (available without undue cost and effort) is mainly based on the macroeconomic information and the credit loss ratio is further adjusted if there is significant impact from forward-looking information.

(5) Liquidity risk management

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of cash and cash equivalents, bank borrowings and finance leases. The table below summarizes the maturity profile of the Group's financial liabilities based on the contractual undiscounted payments and contractual maturity. The payment amount includes the contractual interest. The undiscounted payment relating to borrowings with variable interest rates is extrapolated based on the estimated interest rate yield curve as of the end of the reporting period.

Non-derivative financial liabilities

	Less than 1 year	2 to 3 years	4 to 5 years	> 5 years	Total
As of September 30, 2024					
Current borrowings (including interest payable)	$1,423,925	$-	$-	$-	$1,423,925
Accounts payables (including related parties)	3,178,586	-	-	-	3,178,586
Other payables (including related parties)	2,339,641	-	-	-	2,339,641
Lease liabilities	39,356	46,060	26,600	313,921	425,937
Guarantee deposits	3,013	-	-	-	3,013
Non-current borrowings (including interest payable)	33,339	17,102	12,403	-	62,844
Convertible bonds	482,200	-	-	-	482,200
As of December 31, 2023					
Current borrowings (including interest payable)	$689,291	$-	$-	$-	$689,291
Accounts payables (including related parties)	2,701,534	-	-	-	2,701,534
Other payables (including related parties)	1,621,678	-	-	-	1,621,678
Lease liabilities	67,366	54,867	24,992	161,863	309,088
Guarantee deposits	3,159	-	-	-	3,159
Non-current borrowings (including interest payable)	8,908	17,248	16,602	-	42,758
Convertible bonds	-	1,195,600	-	-	1,195,600
As of September 30, 2023					
Current borrowings (including interest payable)	$674,543	$-	$-	$-	$674,543
Accounts payables (including related parties)	2,471,082	-	-	-	2,471,082
Other payables (including related parties)	1,368,041	-	-	-	1,368,041
Lease liabilities	69,814	64,848	30,534	175,772	340,968
Guarantee deposits	3,758	-	-	-	3,758
Convertible bonds	-	1,195,600	-	-	1,195,600

(6) Reconciliation of liabilities arising from financing activities

Reconciliation of liabilities for the nine-month period ended September 30, 2024:

	Current borrowings	Bonds Payable	Non-current borrowings	Guarantee deposits	Lease liabilities	Total liabilities from financing activities
As of January 1, 2024	$680,793	$1,174,183	$40,800	$3,159	$296,986	$2,195,921
Cash flows	218,887	-	(6,120)	(252)	(53,780)	158,735
Non-cash change	460,784	(695,690)	24,534	-	91,912	(118,460)
Exchange differences	(853)	-	42	106	5,857	5,152
As of September 30, 2024	$1,359,611	$478,493	$59,256	$3,013	$340,975	$2,241,348

Reconciliation of liabilities for the nine-month period ended September 30, 2023:

	Current borrowings	Bonds Payable	Non-current borrowings	Guarantee deposits	Lease liabilities	Total liabilities from financing activities
As of January 1, 2023	$1,429,139	$1,447,614	$20,206	$5,663	$367,892	$3,270,514
Cash flows	(806,600)	-	(20,309)	(2,093)	(51,748)	(880,750)
Non-cash change	-	(277,446)	-	-	911	(276,535)
Exchange differences	40,371	-	103	188	8,310	48,972
As of September 30, 2023	$662,910	$1,170,168	$-	$3,758	$325,365	$2,162,201

(7) Fair values of financial instruments

A. The methods and assumptions applied in determining the fair value of financial instruments:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used by the Group to measure or disclose the fair values of financial assets and financial liabilities:

(a) The carrying amount of cash and cash equivalents, notes and accounts receivables, accounts payable and other current liabilities approximate their fair value due to their short maturities.

(b) For financial assets and liabilities traded in an active market with standard terms and conditions, their fair value is determined based on market quotation price (including listed equity securities, beneficiary certificates, bonds and futures etc.) at the reporting date.

(c) Fair value of equity instruments without market quotations (including private placement of listed equity securities, unquoted public company and private company equity securities) are estimated using the market method valuation techniques based on parameters such as prices based on market transactions of equity instruments of identical or comparable entities and other relevant information (for example, inputs such as discount for lack of marketability, P/E ratio of similar entities and Price-Book ratio of similar entities).

(d) Fair value of debt instruments without market quotations, bank loans and other non-current liabilities are determined based on the counterparty prices or valuation method. The valuation method uses DCF method as a basis, and the assumptions such as the interest rate and discount rate are primarily based on relevant information of similar instrument (such as yield curves published by the Taipei Exchange, average prices for Fixed Rate Commercial Paper published by Reuters and credit risk, etc.)

(e) The fair value of derivatives which are not options and without market quotations, is determined based on the counterparty prices or discounted cash flow analysis using interest rate yield curve for the contract period. Fair value of option-based derivative financial instruments is obtained using on the counterparty prices or appropriate option pricing model (for example, Black-Scholes model) or other valuation method (for example, Monte Carlo Simulation).

B. Fair value of financial instruments measured at amortized cost

Other than cash and cash equivalents, trade receivables, accounts payable and other current liabilities whose carrying amount approximate their fair value, the fair value of the Group's financial assets and financial liabilities measured at amortized cost is listed in the table below:

	Carrying amount as of		
	September 30, 2024	December 31, 2023	September 30, 2023
Financial liabilities:			
Bonds payable	$478,493	$1,174,183	$1,170,168

	Fair value as of		
	September 30, 2024	December 31, 2023	September 30, 2023
Financial liabilities:			
Bonds payable	$479,837	$1,174,079	$1,171,210

C. Fair value measurement hierarchy for financial instruments

Please refer to Note 12(9) for fair value measurement hierarchy for financial instruments of the Group.

(8) Derivative financial instruments

The Group's derivative financial instruments include forward currency contracts and embedded derivatives. The related information for derivative financial instruments not qualified for hedge accounting and not yet settled as of September 30, 2024, December 31, 2023 and September 30, 2023 is as follows:

Embedded derivatives

The embedded derivatives arising from issuing convertible bonds have been separated from the host contract and carried at fair value through profit or loss. Please refer to Note 6(11) for further information on this transaction.

(9) Fair value measurement hierarchy

A. Fair value measurement hierarchy

All asset and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole. Level 1, 2 and 3 inputs are described as follows:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date
Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3 – Unobservable inputs for the asset or liability

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorization at the end of each reporting period.

B. Fair value measurement hierarchy of the Group's assets and liabilities

The Group does not have assets that are measured at fair value on a non-recurring basis. Fair value measurement hierarchy of the Group's assets and liabilities measured at fair value on a recurring basis was as follows:

As of September 30, 2024

	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss:				
Preferred stocks	$167,238	$-	$-	$167,238
Unlisted stocks	-	-	1,400	1,400
Private-placement funds	-	-	52,613	52,613

As of December 31, 2023

	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss:				
Preferred stocks	$169,404	$-	$-	$169,404
Unlisted stocks	-	-	1,400	1,400
US dollar aggressive funds	-	-	403	403
Private-placement funds	-	-	42,362	42,362

As of September 30, 2023

	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss:				
Preferred stocks	$169,587	$-	$-	$169,587
Unlisted stocks	-	-	1,400	1,400
US dollar aggressive funds	-	-	405	405
Convertible bond redemption	-	-	120	120
Private-placement funds	-	-	44,694	44,694

Transfers between Level 1 and Level 2 during the period

During the nine-month periods ended September 30, 2024 and 2023, there were no transfers between Level 1 and Level 2 fair value measurements.

Reconciliation for Recurring fair value measurements in Level 3 of the fair value hierarchy for movements during the period is as follows:

	Assets					
	at fair value through profit or loss					
	Stocks	Financial investment products	Convertible bond redemption	US dollar aggressive funds	Private-placement funds	Total
Beginning balances as of January 1, 2024	$1,400	$-	$-	$403	$42,362	$44,165
Acquisition for the nine-month period ended September 30, 2024	-	-	-	-	11,136	11,136
Disposal for the nine-month period ended September 30, 2024	-	-	-	(458)	-	(458)
Settlements for the nine-month period ended September 30, 2024	-	-	(19)	-	-	(19)
Amount recognized in profit (presented in "other gains and losses")	-	-	19	55	(885)	(811)
Ending balances as of September 30, 2024	$1,400	$-	$-	$-	$52,613	$54,013

	Stocks	Financial investment products	Convertible bond redemption	US dollar aggressive funds	Private-placement funds	Total
Beginning balances as of January 1, 2023	$1,400	$-	$446	$382	$-	$2,228
Acquisition for the nine-month period ended September 30, 2023	-	154,840	-	-	44,546	199,386
Disposal for the nine-month period ended September 30, 2023	-	(154,994)	-	-	-	(154,994)

	Stocks	Financial investment products	Convertible bond redemption	US dollar aggressive funds	Private-placement funds	Total
Settlements for the nine-month period ended September 30, 2023	-	-	(196)	-	-	(196)
Amount recognized in profit (presented in "other gains and losses")	-	154	(130)	23	148	195
Ending balances as of September 30, 2023	$1,400	$-	$120	$405	$44,694	$46,619

Total gains and losses recognized in profit or loss for the nine-month periods ended September 30, 2024 and 2023 in the table above contain gains and losses related to assets on hand as of September 30, 2024 and 2023 in the amount of $(866) thousand and $41 thousand, respectively.

Information on significant unobservable inputs to valuation

Description of significant unobservable inputs to valuation of recurring fair value measurements categorized within Level 3 of the fair value hierarchy is as follows:

(a) No quantitative information of significant unobservable inputs and sensitivity analysis were available as the fair values of structured investment products and financial products were measured by the unadjusted quotes from transaction counterparties.

(b) The fair value of unlisted securities is estimated using the market approach valuation techniques based on parameters such as the market transaction prices of comparable companies whose business and industry are similar to the investee's and considering the liquidity discount factor.

(c) As the binomial tree model is used by the embedded derivatives to price the fair value, the volatility of the embedded derivatives is a significant unobservable input. A change of 1 basis points of volatility could cause the profit of the Group to decrease/increase by $0.

(d) The fair value of private-placement funds is estimated using the net asset value and consider the liquidity discount. A change of 1 basis points of the liquidity discount could cause the profit of the Group to decrease/increase by $526 thousand.

Valuation process used for fair value measurements categorized within Level 3 of the fair value hierarchy

The Group's Management Department is responsible for validating the fair value measurements and ensuring that the results of the valuation are in line with market conditions, based on independent and reliable inputs which are consistent with other information, and represent exercisable prices. The Department analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies at each reporting date.

C. Fair value measurement hierarchy of the Group's assets and liabilities not measured at fair value but for which the fair value is disclosed.

As of September 30, 2024,

	Level 1	Level 2	Level 3	Total
Financial liabilities not measured at fair value but for which the fair value is disclosed:				
Bonds payables	$-	$479,837	$-	$479,837

As of December 31, 2023,

	Level 1	Level 2	Level 3	Total
Financial liabilities not measured at fair value but for which the fair value is disclosed:				
Bonds payables	$-	$1,174,079	$-	$1,174,079

As of September 30, 2023,

	Level 1	Level 2	Level 3	Total
Financial liabilities not measured at fair value but for which the fair value is disclosed:				
Bonds payables	$1,171,210	$-	$-	$1,171,210

(10) Significant assets and liabilities denominated in foreign currencies

Information regarding the significant assets and liabilities denominated in foreign currencies is listed below:

	As of September 30, 2024				
				Sensitivity analysis	
	Foreign currencies (thousands)	Foreign exchange rate	NTD (thousands)	Fluctuation	Effect on income
Financial assets					
Monetary items					
USD	$195,074	31.63	$6,170,191	1%	$61,702
JPY	62,593	0.2221	13,902	1%	139
Non-monetary items					
HKD	3,824	4.07	15,564	1%	156
Financial liabilities					
Monetary items					
USD	120,951	31.63	3,825,680	1%	38,257

	As of December 31, 2023				
				Sensitivity analysis	
	Foreign currencies (thousands)	Foreign exchange rate	NTD (thousands)	Fluctuation	Effect on income
Financial assets					
Monetary items					
USD	$227,538	30.74	$6,994,518	1%	$69,945
Financial liabilities					
Monetary items					
USD	130,758	30.74	4,019,501	1%	40,195

	As of September 30, 2023				
				Sensitivity analysis	
	Foreign currencies (thousands)	Foreign exchange rate	NTD (thousands)	Fluctuation	Effect on income
Financial assets					
Monetary items					
USD	$167,372	32.27	$5,401,094	1%	$54,011
JPY	71,505	0.2161	15,452	1%	155
HKD	2,473	4.12	10,189	1%	101
Financial liabilities					
Monetary items					
USD	13,078	32.27	422,027	1%	4,220
JPY	95,203	0.2161	20,573	1%	206

The above information is disclosed based on book value of foreign currency. The exchange rate is determined with reference to the spot selling exchange rate announced by Anue.

Since there were various functional currencies used within the subsidiaries of the Group, the Group was unable to disclose foreign exchange gains and losses towards each foreign currency with significant impact. The realized and unrealized foreign exchange gains was $(133,948) thousand and $127,463 thousand for the three-month and nine-month periods ended September 30, 2024 respectively, and was $27,666 thousand and $271,659 thousand for the three-month and nine-month periods ended September 30, 2023.

(11) Capital management

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value. The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust dividend payment to shareholders, return capital to shareholders or issue new shares.

13. Other disclosure

(1) Information at significant transactions

A. Financing provided to others: Please refer to Attachment 1.
B. Endorsement/Guarantee provided to others: Please refer to Attachment 2.
C. Securities held at the end of the period: Please refer to Attachment 3.
D. Individual securities acquired or disposed of with accumulated amount exceeding $300 million or 20 percent of the capital stock or more: Please refer to Note 4(3) (Note 1).
E. Acquisition of real estate with amount exceeding $300 million or 20 percent of the capital stock or more: None.
F. Disposal of real estate with amount exceeding $300 million or 20 percent of the capital stock or more: None.
G. Related party transactions for purchases and sales amounts exceeding $100 million or 20 percent of the capital stock or more: Please refer to Attachment 4.
H. Receivables from related parties with amounts exceeding $100 million or 20 percent of capital stock or more: Please refer to Attachment 5.
I. Financial instruments and derivative transactions: Please refer to Note 6(2) and 6(11).
J. Others: Business relationship between the parent and the subsidiaries and between each subsidiary, and the circumstances and accounts of any significant transactions between term: Please refer to Attachment 6.

(2) Information on investees

A. Of the investee company directly or indirectly has significant influence or control over, their investee companies' information: Please refer to Attachment 7.

B. For the investees in which the Company directly or indirectly has a control, should the related information from A to J of investees shall be disclosed; refer to attachment for A, C, G, H and J. The related information of the information of I, please refer to Note 6(2), B and D – F are not available.

(3) Information on investments in mainland China (written off as a result of consolidated statements):

A. The investee company name, main businesses, paid-in capital, type of the investment, capital inflow and outflow, ownership, investment gains and loss, ending balance of investment, repatriation of investment income and the mainland investment limit scenario: Please refer to Attachment 8.

B. Transactions with the investee companies directly or indirectly through and third country following the occurrence of significant transactions, prices, payment terms and unrealized gains and losses: Please refer to Attachment 9.

(4) Information on major shareholders

Share / Shareholder	Number of shares	Percentage of ownership
Grateful Social Welfare Foundation	9,000,000	6.58%

14. Segment information

(1) General information

For management purposes, the Group divides operating units based on different products and services, and divides them into the following two reporting operating departments:

A. Golf Business Segment: This segment is responsible for the manufacturing and sales of golf club head and shafts.

B. Sports Equipment Business Segment: This segment is responsible for the manufacture and sales of boots, helmets and protective gear for ice hockey, cross-country motorcycles, baseball, skiing and other related sports.

C. Automotive Components Division: This segment is responsible for the manufacturing and sales of hardware machinery, automotive parts, and other related metal hardware products.

The aforementioned reportable operating department did not summarize more than one operating department.

(2) Segment Information

The management individually monitors the operating results of its business units to formulate decisions on resource allocation and performance evaluation. The performance of the department is evaluated based on pre-tax profit and loss. The reportable department's accounting policies are the same as the general accounting policies of the Group.

(3) Reconciliation for segment revenue, income(loss), assets, liabilities and others

For the three-month period ended September 30, 2024:

	Golf Business Segment	Sports Equipment Business Segment	Subtotal	Other Operating Segments (Note1,3)	Adjustment and Elimination	Consolidated
External customer	$5,984,160	$725,767	$6,709,927	$314,774	$-	$7,024,701
Inter-segment (Note 2)	11,957	906	12,863	12,191	(25,054)	-
Total revenue	$5,996,117	$726,673	$6,722,790	$326,965	$(25,054)	$7,024,701
Segment profit	$870,597	$17,975	$888,572	$2,779	$-	$891,351

For the three-month period ended September 30, 2023:

	Golf Business Segment	Sports Equipment Business Segment	Subtotal	Other Operating Segments (Note1)	Adjustment and Elimination	Consolidated
External customer	$4,441,222	$529,188	$4,970,410	$254,847	$-	$5,225,257
Inter-segment (Note 2)	2,225	-	2,225	(1,123)	(1,102)	-
Total revenue	$4,443,447	$529,188	$4,972,635	$253,724	$(1,102)	$5,225,257
Segment profit	$463,344	$78,720	$542,064	$(20,411)	$-	$521,653

For the nine-month period ended September 30, 2024:

	Golf Business Segment	Sports Equipment Business Segment	Subtotal	Other Operating Segments (Note1,3)	Adjustment and Elimination	Consolidated
External customer	$16,837,706	$1,866,586	$18,704,292	$832,447	$-	$19,536,739
Inter-segment (Note 2)	20,777	1,036	21,813	35,562	(57,375)	-
Total revenue	$16,858,483	$1,867,622	$18,726,105	$868,009	$(57,375)	$19,536,739
Segment profit	$2,502,456	$181,815	$2,684,271	$(28,786)	$-	$2,655,485
Segment assets	$20,676,268	$2,193,077	$22,869,345	$660,965	$(3,688)	$23,526,622
Segment liabilities	$7,478,622	$854,287	$8,332,909	$567,630	$(3,688)	$8,896,851

For the nine-month period ended September 30, 2023:

	Golf Business Segment	Sports Equipment Business Segment	Subtotal	Other Operating Segments (Note1)	Adjustment and Elimination	Consolidated
External customer	$14,882,153	$1,742,397	$16,624,550	$744,542	$-	$17,369,092
Inter-segment (Note 2)	6,737	-	6,737	13,526	(20,263)	-
Total revenue	$14,888,890	$1,742,397	$16,631,287	$758,068	$(20,263)	$17,369,092
Segment profit	$1,717,254	$140,111	$1,857,365	$(77,891)	$-	$1,779,474
Segment assets	$15,216,163	$2,396,580	$17,612,743	$925,681	$(6,742)	$18,531,682
Segment liabilities	$5,324,933	$637,761	$5,962,694	$707,244	$(6,742)	$6,663,196

Note1: Revenue from other operating segments are operating segments that do not meet the quantitative thresholds for reportable segments.

Note2: Inter-segment revenues are eliminated on consolidation and recorded under the "Adjustment and Elimination" column.

Note3: As of September 30, 2024, the Group added a new operating segment - the Automotive Components Division - as a result of the acquisition of the AS Group. Although the economic characteristics of this operating segment are slightly different from those of the Golf Division and the Sports Assembly Division, as of the date of this financial report, the related revenue, profit and loss, and assets of this operating segment have not yet met the quantitative thresholds required for separate reporting, and are therefore disclosed under other segments.

ATTACHMENT 1：Financings provided to others

(Unit : thousands of NTD)

No. (Note 1)	Financing Company	Counterparty	Financial Statement Account (Note2)	Related Party	Maximum Balance for the period (Note3)	Ending Balance (Note8)	Actual Amount provided	Interest Rate	Nature of Financing (Note4)	Transaction Amounts (Note5)	Reason for short term financing (Note6)	Allowance for Bad Debt	Collateral		Amount for Individual Counterparty (Note 7)	Financial Amount for Financing Company (Note 7)
													Item	Value		
0	Fusheng Precision Co., Ltd.	Ming Fa Cheng Enterprise Co., Ltd.	Other receivables	No	$50,000	$50,000	$50,000	2.87%	1	$93,389	-	$-	Cashier's check provided by third party	$50,000	$93,389	$5,232,380
0	Fusheng Precision Co., Ltd.	Vision International Co.,Ltd	Other receivables- related parties	Yes	885,640	885,640	537,710	2.87%	2	-	Operating turnover	-	-	-	1,308,095	5,232,380
1	Minson Integration, Inc.	MINONE ENTERPRISES COMPANY LIMITED	Other receivables- related parties	Yes	340,000	170,000	15,815	3.12%	2	-	Operating turnover	-	-	-	201,846	807,384
1	Minson Integration, Inc.	MINTECH ENTERPRISES COMPANY LIMITED	Other receivables- related parties	Yes	340,000	170,000	79,075	3.12%	2	-	Construction of plant and acquisition of equipment	-	-	-	201,846	807,384
2	MINTECH ENTERPRISES COMPANY LIMITED	MINSON ENTERPRISES (THAILAND) COMPANY LIMITED	Other receivables- related parties	Yes	97,980	97,980	-	-	2	-	Operating turnover	-	-	-	431,367	431,367
2	MINTECH ENTERPRISES COMPANY LIMITED	MENXON ENTERPRISES (THAILAND) COMPANY LIMITED	Other receivables- related parties	Yes	97,980	97,980	-	-	2	-	Operating turnover	-	-	-	431,367	431,367
2	MINTECH ENTERPRISES COMPANY LIMITED	MINONE ENTERPRISES COMPANY LIMITED	Other receivables- related parties	Yes	97,980	97,980	-	-	2	-	Operating turnover	-	-	-	431,367	431,367
3	MENXON ENTERPRISES (THAILAND) COMPANY LIMITED	MINSON ENTERPRISES (THAILAND) COMPANY LIMITED	Other receivables- related parties	Yes	58,788	58,788	-	-	2	-	Operating turnover	-	-	-	278,736	278,736
3	MENXON ENTERPRISES (THAILAND) COMPANY LIMITED	MINTECH ENTERPRISES COMPANY LIMITED	Other receivables- related parties	Yes	68,586	68,586	68,586	2.8%~2.9%	2	-	Operating turnover	-	-	-	278,736	278,736
3	MENXON ENTERPRISES (THAILAND) COMPANY LIMITED	MINONE ENTERPRISES COMPANY LIMITED	Other receivables- related parties	Yes	58,788	58,788	17,636	2.8%~2.9%	2	-	Operating turnover	-	-	-	278,736	278,736
4	MINSON ENTERPRISES (THAILAND) COMPANY LIMITED	MENXON ENTERPRISES (THAILAND) COMPANY LIMITED	Other receivables- related parties	Yes	48,990	48,990	-	-	2	-	Operating turnover	-	-	-	304,138	304,138
4	MINSON ENTERPRISES (THAILAND) COMPANY LIMITED	MINTECH ENTERPRISES COMPANY LIMITED	Other receivables- related parties	Yes	97,980	97,980	62,707	2.85%	2	-	Operating turnover	-	-	-	304,138	304,138
4	MINSON ENTERPRISES (THAILAND) COMPANY LIMITED	MINONE ENTERPRISES COMPANY LIMITED	Other receivables- related parties	Yes	97,980	97,980	-	-	2	-	Operating turnover	-	-	-	304,138	304,138
5	MINONE ENTERPRISES COMPANY LIMITED	MENXON ENTERPRISES (THAILAND) COMPANY LIMITED	Other receivables- related parties	Yes	19,596	19,596	-	-	2	-	Operating turnover	-	-	-	169,402	169,402
5	MINONE ENTERPRISES COMPANY LIMITED	MINTECH ENTERPRISES COMPANY LIMITED	Other receivables- related parties	Yes	48,990	48,990	-	-	2	-	Operating turnover	-	-	-	169,402	169,402
5	MINONE ENTERPRISES COMPANY LIMITED	MINSON ENTERPRISES (THAILAND) COMPANY LIMITED	Other receivables- related parties	Yes	39,192	39,192	-	-	2	-	Operating turnover	-	-	-	169,402	169,402
6	Zhong Shan Worldmark Sporting Goods Ltd.	Alloy Seiko Technology (Jiangsu) CO.,LTD.	Other receivables- related parties	Yes	532,180	532,180	135,300	2.87%	2	-	Operating turnover and capital expenditure	-	-	-	538,018	2,152,074

Note 1：The Company and its subsidiaries are coded as follows:

(1)The Company is coded "0".

(2)The subsidiaries ate coded starting from "1" in the order.

Note 2：If the economic substance of transactions are financing to others, regardless of which component they recognized as in the financial statements, certain transactions are included herein.

Note 3：Maximum balance of the Company and its subsidiaries' financing to others for the period.

Note 4：Nature of financing is coded as follows:

(1)The financing occurred due to business transactions is coded "1".

(2)The financing occurred due to short-term financing is coded "2".

Note 5：Total amount of the financing is disclosed herein if the financing was related to business transactions. The amount shall mean the transaction amount between the lending entity and the borrower within the most recent year.

Note 6：The reasons and counterparties of the financing are addressed herein as the financing associated with short-term capital needs.

Note 7：(1) Financing to an individual entity is limited to the amount of the business transaction between the two parties. The transaction amount is the higher of purchase or sale amount between the two parties in the most recent year and is limited to 10% of the Company's net value.
The accumulated total financing provided to others is limited to 40% of the Company's net value.

(2) Financing to an individual entity which has short-term funding needs is limited to 10% of the Company's net worth. Those subsidiaries of the Company in which the Company directly or indirectly holds 100% voting rights shall not be subject to the preceding limit in case of short-term funding needs.

(3) Minson Integration, Inc.: Financing to an individual entity is limited to the amount of the business transaction between the two parties. The transaction amount is the higher of purchase or sale amount between the two parties in the most recent year and is limited to 10% of the Company's net value.
The short-term financing shall not exceed 10% of the loan and the net value of the company, and those subsidiaries of the Company that directly or indirectly holds 100% the voting rights shall not be subject to the preceding limit. The accumulated total financing provided to others is limited to 40% of the Company's net value.

(4) MINTECH ENTERPRISES COMPANY LIMITED: Companies or businesses engaged in transactions with our company are prohibited from engaging in lending activities. The short-term financing shall not exceed 10% of the loan and the net value of the company, and those subsidiaries of the Company that directly or indirectly holds 100% the voting rights shall not be subject to the preceding limit. The accumulated total financing provided to others is limited to 40% of the Company's net value.

(5) MENXON ENTERPRISES (THAILAND) COMPANY LIMITED: Companies or businesses engaged in transactions with our company are prohibited from engaging in lending activities. The short-term financing shall not exceed 10% of the loan and the net value of the company, and those subsidiaries of the Company that directly or indirectly holds 100% the voting rights shall not be subject to the preceding limit. The accumulated total financing provided to others is limited to 40% of the Company's net value.

(6) MINSON ENTERPRISES (THAILAND) COMPANY LIMITED: Companies or businesses engaged in transactions with our company are prohibited from engaging in lending activities. The short-term financing shall not exceed 10% of the loan and the net value of the company, and those subsidiaries of the Company that directly or indirectly holds 100% the voting rights shall not be subject to the preceding limit. The accumulated total financing provided to others is limited to 40% of the Company's net value.

(7) MINONE ENTERPRISES COMPANY LIMITED: Companies or businesses engaged in transactions with our company are prohibited from engaging in lending activities. The short-term financing shall not exceed 10% of the loan and the net value of the company, and those subsidiaries of the Company that directly or indirectly holds 100% the voting rights shall not be subject to the preceding limit. The accumulated total financing provided to others is limited to 40% of the Company's net value.

(8)Zhong Shan Worldmark Sporting Goods Ltd.: The individual loan of a company or firm with business transactions with the Company is capped at the amount of business transactions between the two parties. The aforementioned business transaction amount refers to the higher of the purchase or sale amount between the two parties in the most recent fiscal year, and must not exceed 10% of the Company's net worth. For companies or firms that require short-term financing, the individual loan is capped at 10% of the Company's net worth.

Note 8：If a listed company brings the financing proposal to the board of directors according to Paragraph 1, Article 1 of the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, the company still needs to disclose the resolution amount of the board in the balance to disclose the risk, even if the funds are not appropriated yet. With the return of the funds afterward, the company should disclose the amount returned to reflect the adjusted risk. If a listed company authorizes the chairman of the board of directors to appropriate or use certain limits of the funds several times in the period of a year according to Paragraph 2, Article 14 of Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, the company still needs to disclose the amount approved by the board.

ATTACHMENT 2：Endorsement/Guarantee provided to others

(Unit : thousands of NTD/thousands of USD)

No. (Note 1)	Endorsement guarantee	Receiving Party		Limited of Endorsement/ Guarantee Amount for receiving party (Note3)	Maximum Balance of the period (Note4)	Ending Balance (Note5)(Note8)	Actual Amount provided (Note6)(Note8)	Amount of Endorsement/ Guarantee collateralized	Percentage of Accumulated Endorsement/ Guarantee to Net Equity per latest Financial statements	Limit on the Endorsement/ Guarantee Amount (Note 3)	Parent Company Endorsed or Guaranteed for the Subsidiaries (Note 7)	Subsidiaries Endorsed or Guaranteed for the Parent Company (Note 7)	Endorsement or Guarantee for Entities in China (Note 7)
		Company Name	Relationship (Note2)										
0	Fusheng Precision Co., Ltd.	World Gate Holdings Ltd.	2	$32,702,378	$506,080 (USD16,000)	$506,080 (USD16,000)	$-	None	3.87%	$32,702,378	Y	-	-
0	Fusheng Precision Co., Ltd.	FS-Precision Tech Co., LLC.	2	32,702,378	632,600 (USD20,000)	632,600 (USD20,000)	316,300	None	4.84%	32,702,378	Y	-	-
0	Fusheng Precision Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	2	32,702,378	948,900 (USD30,000)	948,900 (USD30,000)	-	None	7.25%	32,702,378	Y	-	-
0	Fusheng Precision Co., Ltd.	Alloy Seiko Industry (SZ) Co., LTD.	2	15,697,141	405,900 (CNY90,000)	405,900 (CNY90,000)	-	None	3.10%	32,702,378	Y	-	Y
0	Fusheng Precision Co., Ltd.	Alloy Seiko Technology (Jiangsu) CO.,LTD.	2	15,697,141	270,600 (CNY60,000)	270,600 (CNY60,000)	-	None	2.07%	32,702,378	Y	-	Y
0	Fusheng Precision Co., Ltd.	NFT Technology Co., Ltd.	2	15,697,141	240,000	240,000	94,680	None	1.83%	32,702,378	Y	-	-

Note 1：The Company and its subsidiaries are coded as follows:

(1)The Company is coded "0".

(2)The subsidiaries ate coded starting from "1" in numerical order.

Note 2：The relationship between the guarantor of the endorsement and the object to be guaranteed is as follows:

(1)An investee that has a business relationship with the Company.

(2)A subsidiary in which the Company holds directly over 50% of equity interest.

(3)An investee in which the Company and its subsidiaries hold over 50% of equity interest.

(4)An investee in which the Company holds directly or indirectly over 90% of equity interest.

(5)A company which needs mutual insurance basing on the construction agreement.

(6)A company in which the Company endorses or guarantees basing on the holding proportion of mutual investments.

(7)The performance guarantee of the preconstruction real estate contact between the same industry in accordance with the Consumer Protection Law is jointly guaranteed.

Note 3：The maximum of endorsement guarantee to a single entity is capped at 120% of the Company's net value; 100% directly and indirectly owned subsidiaries are not subject to such limitation, however the maximum amount of guarantee shall not exceed 250% of the Company's net value.

The total guarantee provided externally is limited to 250% of the Company's net value; the total accumulated external guarantee the Company and subsidiaries provided shall not exceed 250% of the Company's net value.

Note 4：The maximum amount of the Company and its subsidiaries' endorsement or guarantee to others.

Note 5：It should be filled in the amount which approved by the Board of Directors. However, it should be filled in the amount which utilized by the chairman, whom authorized by the Board of Directors in accordance with Subparagraph 8,Article 12 of Guidelines for Lending of Capital, Endorsements and Guarantees by Public Companies.

Note 6：Fill in the actual amount drawn from the balance.

Note 7：Fill in "Y" if it belongs to "Parent Company Endorsed or Guaranteed for the Subsidiaries", "Subsidiaries Endorsed or Guaranteed for the Parent Company", or "Endorsement or Guarantee for Entities in China".

Note 8：Foreign currency were exchanged by exchange rate as at balance sheet date.

ATTACHMENT 3：Securities held as of September 30, 2024 (excluding subsidiary, associates and jointly controlled)

(Unit : thousands of NTD/thousands of foreign currency)

Company	Type and Name of the securities (Note 1)	Relationship (Note 2)	Financial Statement Account	As of September 30, 2024				Remark
				Shares/Unit	Carrying Value (Note 3)	Percentage of ownership	Fair Value	
Fusheng Precision Co., Ltd.	Preferred Shares B - Fubon Financial Holding Co., Ltd.	-	Financial assets at fair value through profit and losses－current	1,666 thousands shares	$99,960	-	$99,960	
Fusheng Precision Co., Ltd.	Preferred Stock B - Cathay Financial Holding Co., Ltd.	-	Financial assets at fair value through profit and losses－current	1,166 thousands shares	67,278	-	67,278	
Fusheng Precision Co., Ltd.	Private-placement funds - Hoshun Hing Intelligent Mobile Limited Partnership	-	Financial assets at fair value through profit and losses－non-current	NTD 55,682	52,613	1.11%	52,613	
NFT Technology Co., Ltd.	Sunny Bank stock	-	Financial assets at fair value through profit and losses－non-current	295 thousands shares	1,400	-	1,400	

Note 1：The securities herein shall refer to stocks, bonds, beneficiary certificates and other marketable securities derived from the above items in the scope of IFRS 9-Financial Instruments.

Note 2：Securities issued by non-related parties are not required to fill in this column.

Note 3：For items measured at fair value, the carrying value is the balance of the book value adjusted by fair value valuation deducting accumulated impairment. For items not measured at fair value, the carrying value is the book value balance of the historical cost or amortized cost after deducting accumulated impairment.

ATTACHMENT 4: Related party transactions for purchases and sales amounts exceeding $100 million or 20 percent of the capital stock as of September 30, 2024

(Unit : thousands of NTD)

Company Name	Related Party	Transaction Details					Details Different from Non-arm's Length Transactions		Notes and Accounts Receivable (Payable)			Remark
		Relationship	Purchases/Sales	Amount (Note2)	Percentage of Total Sales or Purchases(%)	Payment Terms	Unit Price	Payment Terms	Balance (Note 2)		Percentage of Total Receivable (Payable)	
Fusheng Precision Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	Parent - subsidiary	Purchases	$4,721,266	38.44%	T/T 60 days	No significant difference	No significant difference	Accounts payable	$(2,045,842)	63.52%	
Fusheng Precision Co., Ltd.	Vision International Co., Ltd.	Parent - subsidiary	Purchases	5,488,069	44.69%	T/T 30 days	No significant difference	No significant difference	Accounts payable	(588,037)	18.26%	
Extensor World Trading Ltd. (Hong Kong)	Fusheng Precision Co., Ltd.	Parent - subsidiary	Sales	(4,721,266)	94.17%	T/T 60 days	No significant difference	No significant difference	Accounts receivables	2,045,842	93.83%	
Extensor World Trading Ltd. (Hong Kong)	Zhong Shan Worldmark Sporting Goods Ltd	Affiliate Company	Purchases	3,911,283	80.82%	T/T 90 days	No significant difference	No significant difference	Accounts payable	(3,755,686)	95.11%	
Extensor World Trading Ltd. (Hong Kong)	Vision International Co., Ltd.	Affiliate Company	Purchases	290,874	6.01%	T/T 30 days	No significant difference	No significant difference	Accounts payable	(17,223)	0.44%	
Extensor World Trading Ltd. (Hong Kong)	Vision International Co., Ltd.	Affiliate Company	Sales	(288,239)	5.75%	T/T 120 days	No significant difference	No significant difference	Accounts receivables	134,010	6.15%	
Extensor World Trading Ltd. (Hong Kong)	AUBO PRECISION (HONG KONG) CO., LIMITED	Affiliate Company	Purchases	205,109	4.24%	T/T 45 days	No significant difference	No significant difference	Accounts payable	(46,173)	1.17%	
Vision International Co., Ltd.	Fusheng Precision Co., Ltd.	Parent - subsidiary	Sales	(5,488,069)	93.37%	T/T 30 days	No significant difference	No significant difference	Accounts receivables	588,037	81.34%	
Vision International Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	Affiliate Company	Sales	(290,874)	4.95%	T/T 30 days	No significant difference	No significant difference	Accounts receivables	17,223	2.38%	
Vision International Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	Affiliate Company	Purchases	288,239	5.23%	T/T 120 days	No significant difference	No significant difference	Accounts payable	(134,010)	10.81%	
Vision International Co., Ltd.	AUBO PRECISION (HONG KONG) CO., LIMITED	Affiliate Company	Purchases	164,399	2.98%	T/T 45 days	No significant difference	No significant difference	Accounts payable	(45,924)	3.71%	
Zhong Shan Worldmark Sporting Goods Ltd	Extensor World Trading Ltd. (Hong Kong)	Affiliate Company	Sales	(3,911,283)	58.71%	T/T 90 days	No significant difference	No significant difference	Accounts receivables	3,755,686	79.40%	
AUBO PRECISION (HONG KONG) CO., LIMITED	Vision International Co., Ltd.	Affiliate Company	Sales	(164,399)	9.53%	T/T 45 days	No significant difference	No significant difference	Accounts receivables	45,924	9.20%	
AUBO PRECISION (HONG KONG) CO., LIMITED	Extensor World Trading Ltd. (Hong Kong)	Affiliate Company	Sales	(205,109)	11.30%	T/T 45 days	No significant difference	No significant difference	Accounts receivables	46,173	9.25%	

Note 1: The above ratios are calculated based on the Company's individual financial statements.

Note 2: It has been written off as a result of consolidated statements.

ATTACHMENT 5：Receivables from related parties with amounts exceeding $100 million or 20 percent of capital stock as of September 30, 2024

(Unit : thousands of NTD)

Company	Counterparty	Relationship	Ending Balance(Note)	Turnover	Overdue Receivables		Amount Received in Subsequent Period	Allowance for Bad Debt
					Amount	Collection		
Extensor World Trading Ltd. (Hong Kong)	Fusheng Precision Co., Ltd.	Parent - subsidiary	$2,045,842	1.87	$-	-	$632,600	$-
Extensor World Trading Ltd.(Hong Kong)	Vision International Co., Ltd.	Affiliate Company	134,010	3.60	-	-	23,723	-
Vision International Co., Ltd.	Fusheng Precision Co., Ltd.	Parent - subsidiary	588,037	7.67	-	-	588,037	-
Zhong Shan Worldmark Sporting Goods Ltd	Extensor World Trading Ltd. (Hong Kong)	Affiliate Company	3,755,686	1.11	-	-	917,270	-

Note : It has been written off as a result of consolidated statements.

ATTACHMENT 6：Significant intercompany transactions for the six-month period ended September 30, 2024

(Unit : thousands of NTD)

No. (Note 1)	Related Party	Counter Party	Relationship with the Company	Transaction Details			
				Account	Amount (Note4)	Terms	Percentage of consolidated total operating revenues or total assets(Note2)
0	Fusheng Precision Co., Ltd.	Vision International Co., Ltd.	Parent company to subsidiary	Accounts payable	$588,037	T/T 30 days	2%
0	Fusheng Precision Co., Ltd.	Vision International Co., Ltd.	Parent company to subsidiary	Sales	70,682	T/T 30 days	-%
0	Fusheng Precision Co., Ltd.	Vision International Co., Ltd.	Parent company to subsidiary	Purchases	5,488,069	T/T 30 days	28%
0	Fusheng Precision Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	Parent company to subsidiary	Accounts payable	2,045,842	T/T 60 days	9%
0	Fusheng Precision Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	Parent company to subsidiary	Sales	72,216	T/T 60 days	-%
0	Fusheng Precision Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	Parent company to subsidiary	Purchases	4,721,266	T/T 60 days	24%
0	Fusheng Precision Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	Parent company to subsidiary	Other income	58,211	T/T 60 days	-%
1	Vision International Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	Subsidiary to subsidiary	Accounts payable	134,010	T/T 120 days	1%
1	Vision International Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	Subsidiary to subsidiary	Sales	290,874	T/T 30 days	1%
1	Vision International Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	Subsidiary to subsidiary	Purchases	288,239	T/T 120 days	1%
1	Vision International Co., Ltd.	AUBO PRECISION (HONG KONG) CO., LIMITED	Subsidiary to subsidiary	Purchases	164,399	T/T 45 days	1%
2	Extensor World Trading Ltd. (Hong Kong)	Zhong Shan Worldmark Sporting Goods Ltd	Subsidiary to subsidiary	Accounts payable	3,755,686	T/T 90 days	16%
2	Extensor World Trading Ltd. (Hong Kong)	Zhong Shan Worldmark Sporting Goods Ltd	Subsidiary to subsidiary	Purchases	3,911,283	T/T 90 days	20%
2	Extensor World Trading Ltd. (Hong Kong)	AUBO PRECISION (HONG KONG) CO., LIMITED	Subsidiary to subsidiary	Purchases	205,109	T/T 45 days	1%

Note1: The Company and its subsidiaries are coded as follows:

1.The Company is coded "0".

2.Subsidiaries are coded consecutively starting from "1" in the order presented in the table above.

Note 2: The percentage is determined by the ratio of the transaction amount to the consolidated revenues or the total assets. Items on the balance sheet are calculated by the ending balance to total consolidated assets; items on the income statement are calculated by their cumulative balance to the total consolidated income.

Note 3: We included only the intercompany transactions with amount larger than 50 millions in the attachment.

Note 4: The above important transactions have been writen off as a result of consolidated statements.

ATTACHMENT 7：Names, locations and related information of investee companies (excluding investment in Mainland China)

(Unit : thousands of NTD/thousands of USD)

Investor company	Investee company (Note1,2)	Address	Main business and products	Initial Investment		Investment as of September 30, 2024			Net income (loss) of investee company	Investment income (loss) recognized (Note 3)	Remark
				Ending balance	Beginning balance	Number of shares	Percentage of ownership	Book Value (Note 3)			
Fusheng Precision Co., Ltd.	World Gate Holdings Ltd.	Unit 908, 9/F, Lippo Sun Plaza, 28 Canton Road, Tsimshatsui, Kowloon, HongKong.	Investment holding	$349,750 (HKD 93,000)	$349,750 (HKD 93,000)	93,000,000	100.00%	$6,409,117	$365,446	$424,469	(Note 4)
Fusheng Precision Co., Ltd.	Sharphope Company Ltd.	Tropic Isle Building, P.O. Box 438, Road Town, Tortola, British Virgin Island.	Investment holding	1,538 (USD 50)	1,538 (USD 50)	50,000	100.00%	1,244,655	154,409	150,036	(Note 4)
Fusheng Precision Co., Ltd.	Vision International Co., Ltd.	19 Friendship Avenue, Singapore Industrial Zone, Shun Shun An County, Binh Duong Province,Vietnam	Manufacture and sale of golf club head	538,924 (USD 16,200)	538,924 (USD 16,200)	16,200,000	62.31%	806,652	124,651	76,032	(Note 4)
Fusheng Precision Co., Ltd.	Gainsmart Group Ltd.	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Island.	Investment holding	599,096 (USD 18,000)	599,096 (USD 18,000)	18,000,000	100.00%	(127,140)	(4,386)	(4,386)	(Note 4)
Fusheng Precision Co., Ltd.	NFT Technology Co., Ltd.	No. 88, Weisui W. Rd., Gangshan Dist., Kaohsiung	Manufacture and sale of aerospace precision casting parts	226,000	226,000	13,600,000	69.74%	193,319	11,010	4,616	(Note 4)
Fusheng Precision Co., Ltd.	Crosspace Co.,Ltd.	3F, No. 172, Sec. 2 Nanjing E Rd., Zhongshan Dist., Taipei City	Selling pure titanium tableware and kitchenware	1,000	1,000	100,000	100.00%	1,571	365	365	(Note 4)
Fusheng Precision Co., Ltd.	Minson Integration, Inc.	6F, No. 168, Ruiguang Rd., Neihu Dist., Taipei City	R&D and sales of shoes, helmets and protective gear for ice hockey, cross-country motorcycles, baseball, skiing and other sports	1,728,900	1,728,900	24,429,000	81.08%	2,306,779	162,161	118,478	(Note 4)(Note 5)
Sharphope Company Ltd.	Extensor World Trading Ltd. (Hong Kong)	Unit 908, 9/F, Lippo Sun Plaza, 28 Canton Road, Tsimshatsui, Kowloon, HongKong.	International trade	294,166 (USD 10,000)	294,166 (USD 10,000)	10,000,000	100.00%	748,566	107,228	107,228	(Note 4)
Sharphope Company Ltd.	Vision International Co., Ltd.	19 Friendship Avenue, Singapore Industrial Zone, Shun Shun An County, Binh Duong Province,Vietnam	Manufacture and sale of golf club head	298,900 (USD 9,800)	298,900 (USD 9,800)	9,800,000	37.69%	492,645	124,651	46,981	(Note 4)
Gainsmart Group Ltd.	FS-North America, Inc.	Ste. 1B, 9 E. Lockerman Street, Dover, Kent 19901, Delaware, USA.	Investment holding	522,548 (USD 15,700)	522,548 (USD 15,700)	10,000	100.00%	(127,164)	(4,386)	(4,386)	(Note 4)
FS-North America, Inc.	FS-Precision Tech Co., LLC	3025 East Victoria Street,Rancho Dominguez, CA 90221, USA.	Manufacture and sale automotive parts and aerospace parts	522,548 (USD 15,700)	522,548 (USD 15,700)	-	100.00%	(137,386)	(11,281)	(11,281)	(Note 4)
Zhong Shan Aubo Precision Technology Co., Ltd.	AUBO (VIET NAM) PRECISION TECHNOLOGY COMPANY LIMITED	CN16, No. 12D, N2 Road, Shenlang Third Industrial Zone, Fuxinfang, Tuen Long, Vietnam	Manufacture precision hardware products, plastic products	185,635 (USD 6,500)	185,635 (USD 6,500)	300,000	100.00%	289,535	48,044	48,044	(Note 4)
Zhong Shan Aubo Precision Technology Co., Ltd.	AUBO PRECISION (HONG KONG) CO., LIMITED	Unit 908, 9/F, Lippo Sun Plaza, 28 Canton Road, TST, KLN, HongKong.	International trade	363 (USD 100)	363 (USD 100)	100,000	100.00%	89,048	18,514	18,514	(Note 4)
Minson Integration, Inc.	MINTECH ENTERPRISES COMPANY LIMITED	No.692,Moo 4, Tambol Prakkasa,Amphur Muang Samutprakarn,Samutprakarn.	Manufacture and sale of plastic injection parts and sports helmets	400,000	400,000	19,999,998	100.00%	523,403	24,404	21,183	(Note 4)
Minson Integration, Inc.	MINONE ENTERPRISES COMPANY LIMITED	No.675,Moo 4, Tambol Prakkasa,Amphur Muang Samutprakarn,Samutprakarn.	Manufacture and sale of sports protective gear	189,594	189,594	1,499,998	100.00%	217,299	10,991	9,009	(Note 4)
Minson Integration, Inc.	MINSON ENTERPRISES (THAILAND) COMPANY LIMITED	No.674,Moo 4, Tambol Prakkasa,Amphur Muang Samutprakarn,Samutprakarn.	Manufacture and sale of motocross boots	280,000	280,000	11,999,998	100.00%	420,238	7,609	3,787	(Note 4)
Minson Integration, Inc.	MENXON ENTERPRISES (THAILAND) COMPANY LIMITED	No.666,Moo 4, Tambol Prakkasa,Amphur Muang Samutprakarn,Samutprakarn.	Manufacture and sale of ice hockey shoes	230,000	230,000	9,999,998	100.00%	341,173	44,626	41,064	(Note 4)
MINTECH ENTERPRISES COMPANY LIMITED	MINONE ENTERPRISES COMPANY LIMITED	No.675,Moo 4, Tambol Prakkasa,Amphur Muang Samutprakarn,Samutprakarn.	Manufacture and sale of sports protective gear	0	0	2	0.00%	0	10,991	0	(Note 4)
MINTECH ENTERPRISES COMPANY LIMITED	MINSON ENTERPRISES (THAILAND) COMPANY LIMITED	No.674,Moo 4, Tambol Prakkasa,Amphur Muang Samutprakarn,Samutprakarn.	Manufacture and sale of motocross boots	0	0	2	0.00%	0	7,609	0	(Note 4)
MINTECH ENTERPRISES COMPANY LIMITED	MENXON ENTERPRISES (THAILAND) COMPANY LIMITED	No.666,Moo 4, Tambol Prakkasa,Amphur Muang Samutprakarn,Samutprakarn.	Manufacture and sale of ice hockey shoes	0	0	2	0.00%	0	44,626	0	(Note 4)
MINSON ENTERPRISES (THAILAND) COMPANY LIMITED	MINTECH ENTERPRISES COMPANY LIMITED	No.692,Moo 4, Tambol Prakkasa,Amphur Muang Samutprakarn,Samutprakarn.	Manufacture and sale of plastic injection parts and sports helmets	0	0	2	0.00%	0	24,404	0	(Note 4)

Note 1: If a publicly-issued company has a foreign holding company and uses consolidated statements as its main financial statement in accordance with local laws and regulations, the disclosure of information about foreign invested companies may only disclose relevant information to the holding company.

Note 2: Those who are not in the situation described in Note 1 should fill in according to the following regulations:

(1)The columns of "Investee company", "Address", "Main business and products", "Initial Investment ", and "Investment as of September 30, 2024" should fill in information of the reinvestment of the listed company, reinvestment of every direct or indirect reinvestment of the investee, and disclose the relationship of the investees with the Company in the Remark column.

(2)The column of "Net income(loss) of investee company" should fill in the current profit and loss of the investees.

(3)The columns of "Investment income (loss) recognized" only require profit/loss of the direct investees and all investees accounted for under the equity method.
When filling in the above items, make sure the profit/loss of direct investee subsidiaries include the profit or loss of their reinvestments that are required to be recognized.

Note 3: It includes the unrealized gross profit of the current and downstream sales.

Note 4: It has been written off as a result of consolidated statements.

Note 5: The subsidiary expects to conduct a public share release for its emerging market listing. Please refer to Note 4 (3) for details.

ATTACHMENT 8：Investment in Mainland China

(Unit : thousands of NTD/thousands of foreign currency)

Investee company	Main business and products	Total amount of paid-in capital	Method of investment (Note1)	Accumulated outflow of investment from Taiwan as of January 1, 2024	Investment Flows		Accumulated outflow of investment from Taiwan as of September 30, 2024	Net income (loss) of investee company	Percentage of ownership	Investment income recognized (Note 9)	Carrying value as of September 30, 2024 (Note 9)	Accumulated inward remittance of earnings as of outflow September 30, 2024	Remark
					Outflow	Inflow							
Zhong Shan Worldmark Sporting Goods Ltd	Manufacture and sale of golf club head	USD 40,900	(2)	USD54,000 (Note 4)	$-	$-	USD54,000 (Note 4)	$209,672 RMB 46,917	100.00%	$209,672 RMB 46,917 (Note 2)(2)B	$5,380,188 RMB 1,190,913 (Note 2)(2)B	$-	
Zhong Shan LongXing Precision Machinery Co., Ltd.	Manufacture and sale of sports equipment, automotive parts, molds and other products	USD 2,000	(2)	USD2,000	-	-	USD2,000	7,499 RMB 1,678	100.00%	7,499 RMB 1,678 (Note 2)(2)B	113,114 RMB 25,038 (Note 2)(2)B	-	
Zhong Shan DingXing Vacuum Technology Co., Ltd.	Researching and developmenting and manufacturing of vacuum technology products, vacuum coating processing and sports equipment, metal products import and export business	RMB 15,200	(3) (Note 7)	-	-	-	-	2,346 RMB 525	100.00%	2,346 RMB 525 (Note 2)(2)B	99,236 RMB 21,966 (Note 2)(2)B	-	
Zhong Shan Aubo Precision Technology Co., Ltd.	Researching and developing and manufacturing hardware, plastics and printing of packaging	RMB 60,000	(2)	USD5,500 (Note 8)	-	-	USD5,500 (Note 8)	250,523 RMB 56,058	52.50%	131,525 RMB 29,430 (Note 2)(2)B	916,402 RMB 202,847 (Note 2)(2)B	42,748	
Zhong Shan Aubo Metal Surface Treatment Co., Ltd.	Anodizing process	RMB 500	(3) (Note 9)	-	-	-	-	6,493 RMB 1,453	52.50%	3,409 RMB 763 (Note 2)(2)B	25,846 RMB 5,721 (Note 2)(2)B	-	
Aubo (Chongqing) Optoelectronics Co., Ltd	Optical and electronic related parts, instruments and optical glass	RMB 3,060	(3) (Note 9)	-	-	-	-	(375) (RMB 84)	44.63%	(168) (RMB 37) (Note 2)(2)B	7,088 RMB 1,569 (Note 2)(2)B	-	
Alloy Seiko Industry (SZ) Co., LTD.	Research and development and production of hardware machinery products, and sales of automotive-related parts	RMB 48,192	(3) (Note 7)	-	-	-	-	32,382 RMB 7,246 (Note 5)	77.51%	25,100 RMB 5,616 (Note 2)(2)C	535,912 RMB 118,625 (Note 2)(2)C	-	
Alloy Seiko Technology (Jiangsu) CO.,LTD.	Manufacturing and sales of automotive parts and related metal hardware products	RMB 38,220	(3) (Note 10)	-	-	-	-	1,497 RMB 335	77.51%	1,160 RMB 260 (Note 2)(2)C	132,387 RMB 29,304 (Note 2)(2)C	-	

Accumulated Investment in Mainland China as of September 30, 2024 (Note1)(Note3)	Investment Amounts Authorized by Investment Commission, MOEA (Note3)	Limit on Investment Amount to Mainland China (Note6)
$1,945,245 (USD 61,500)	$1,945,245 (USD 61,500)	$8,777,863

Note 1: The methods for engaging in investment in Mainland China include the following:
(1)Direct investment in Mainland China companies.
(2)Investment in Mainland China companies through a company invested and established in a third region
(3)Other methods.

Note 2: In the column of profit or loss on investment:
(1)The investment still in preparation and not generating profit or loss yet should be noted.
(2)The gain or loss on investment were determined based on the following:
A. The financial report was audited by an international certified public accounting firm in cooperation with an R.O.C. accounting firm.
B. The financial statements were reviewed by the auditors of the parent company in Taiwan.
C. Unaudited self-compiled financial statements.
D. Others.

Note 3: The amount of this attachment are expressed in New Taiwan Dollars. The exchange rate on the financial reporting date used for translating the amount of investment in foreign currency.

Note 4: It is the indirect investment repatriation amount through the reinvestment company World Gate Holdings Ltd.

Note 5: ZhongShan Worldmark Sporting Goods Ltd. acquired a 77.51% equity interest in Alloy Seiko Industry (SZ) Co., LTD. and its subsidiary, Alloy Seiko Technology (Jiangsu) CO.,LTD. for US$21.51 million in August 2024. Therefore, the investment gain (loss) recognized for the period are calculated based on the 77.51% shareholding as of September 2024.

Note 6: Maximum investment in Mainland China: 60% of net or consolidated net value, whichever is higher.

Note 7: It is directly invested by Zhong Shan Worldmark Sporting Goods Ltd.

Note 8: The actual remittance amount was HK 15,000 thousand and RMB 45,000 thousand, equivalent to approximately US 5,500 thousand.

Note 9: It is directly invested by Zhong Shan Aubo Precision Technology Co., Ltd.

Note 10: It is directly invested by Alloy Seiko Industry (SZ) Co., LTD.

Note 11: It has been written off as a result of consolidated statements.

ATTACHMENT 9：Transactions with the investee companies directly or indirectly through a third country following the occurrence of significant transactions, prices, payment terms and unrealized gains and losses were as below:

(1) Sale/Purchase:

(Unit: thousands of NTD)

Company Name	Related Party	Transaction Details				Details Different from Non-arm's Length Transactions		Notes and Accounts Receivable (Payable)		Remark
		Purchases/Sales	Amount	Percentage of Total Sales or Purchases	Payment Terms	Unit Price	Payment Terms	Balance	Percentage of Total Receivable (Payable)	
Fusheng Precision Co., Ltd.	Zhong Shan Worldmark Sporting Goods Ltd	Sales	$(72,216)	(0.48)%	T/T 60 days	Not applicable		$28,745	0.93%	Note 1, Note 2
Fusheng Precision Co., Ltd.	Zhong Shan Worldmark Sporting Goods Ltd	Purchases	4,721,266	38.44%	T/T 60 days	Not applicable		(2,045,842)	(63.52)%	Note 1, Note 2

Note1：The above ratios are calculated based on the company's individual financial statements.

Note2：The above important transactions have been written off as a result of consolidated statements.

(2) Ending balance and purpose of endorsement guarantees or collateral : None.

(3) Ending balance, maximum limit, interest rate range and current interest amount of financing : None.

(4) Other investments that have significant impact on the current profit or financial condition : None.