

INFO-TEK CORPORATION

Meeting Minutes of the 2025 Annual General Shareholders' Meeting

Time : 09:30 a.m., Tuesday, 2025/6/18

Place : No.12, Shi-Jiang Road, Feng-Huang Village, Hu-Kou Township, Hsin-Chu County, Taiwan. (Employee Restaurant)

In Attendance: The total number of shares represented by shareholders and proxy shareholders present at the meeting was 71,016,572 shares (including 3,351,911 shares exercised by electronic means), representing 58.81% of the total issued shares of the company, which is 120,751,068 shares (excluding 500,000 shares without voting rights as per Article 179 of the Company Law).

Directors in Attendance : Global Brands Manufacture Ltd Representative: Yuh-Sheng Chiou

Independent Director and Audit Committee Convener : Wen-Yuan Chu (Viedo)

Also in Attendance : General Manager, Chen-Yu Liu

Deloitte & Touche, Szu-Lan Chu, CPA

Legal Person, Kun-Lin Yang

Manager of Corporate Governance, Po-Chang Huang

Chairman : Yuh-heng Chiou (agent)

Secretary : Po-Chang Huang

Calling the meeting to order: The total issued shares of the company amount to 120,751,068 shares (excluding 500,000 shares without voting rights as per Article 179 of the Company Law). As of 09:30 AM, the total shares represented by shareholders in attendance are 71,016,572 shares (including 43,422,105 shares present in person, 24,242,556 shares represented by proxy, and 3,351,911 shares exercised by electronic means), exceeding the statutory quorum. . Pursuant to relevant laws, the Chairman called the meeting to order.

Chairman's Address: (omitted)

Report Items

1. 2024 Business Report : Please refer to Attachment 1.

2. 2024 Audit Committee's Review Report : Please refer to Attachment 3.

3. 2024 Report on remuneration of employees and directors

The Remuneration Committee and the Board of Directors approved the 2024 compensation of employees and directors. The Company's 2024 employees' compensation of NT\$15,522,274 and directors' compensation of NT\$5,718,733 will be paid entirely in cash. There is no difference between the paid amount and the estimated amount of the total compensation of employees and directors for 2024.

4. Other Matters to Report

- (1) Report on the process and status of shareholders' proposals : After the announcement of the place and the period for shareholders to submit proposals in accordance with Company Act Article 172-1, no shareholders, holding 1% or more of the total number of outstanding shares of the Company propose to the Company during the acceptance period (2025/4/3-2025/4/14)
- (2) Report on the status of Company's investment in mainland China : Please refer to Attachment 4.
- (3) The shareholdings of all of the Company's directors : Please refer to Attachment 5
 - a. As of the book closure date of this Annual Meeting of Shareholders, the shareholding of all Independent Directors and Board Directors in the Shareholders' List can be referred to Attachment 5.
 - b. The shareholding of all Directors has reached the legal shareholding percentage requirement.
- (4) Report on Director Compensation for the Year 2024 : Please refer to Attachment 6
 - a. The payment of director compensation by the company is based on the provisions of Article 20 of the company's articles of incorporation, which authorize the board of directors to set compensation at levels typical for the industry. This payment is determined according to the directors' level of participation in the company's operations and their actual contributions, and is processed after review by the Compensation Committee and resolution by the board of directors.
 - b. In view of the contributions made by certain directors to the Company's operations and strategic direction, fixed remuneration for directors was approved in accordance with the Articles of Incorporation and the Director Compensation Policy by the Compensation Committee and the Board of Directors on October 30, 2023. As a result, the average remuneration per director for 2024 increased by NT\$750,000 compared to the average remuneration per director in 2023.

Ratification and Discussion Items

1. To ratify the 2024 Business Report and Financial Statements.

(Proposed by the Board of Directors)

Explanatory Notes :

- (1) The 2024 Business Report, Parent Company Only Financial Statement, and Consolidated Financial Statement can be referred to Attachment 1 and 2.
- (2) This proposal has been approved by the Board of Directors and reviewed by the Audit Committee.

Resolution: According to the voting results, the total voting rights represented by shareholders present, including those exercised electronically, approval votes was 69,558,984 rights. The number of votes against was 81,195 rights, while the number of abstentions and uncast votes was 1,376,393 rights.

The recognized votes accounted for 97.95% of the total voting rights of attending shareholders, exceeding the statutory requirement. Therefore, the motion has been passed as proposed.

2. To ratify the proposal for distribution of 2024 profits.

(Proposed by the Board of Directors)

Explanatory Notes :

- (1) The net profit after tax in 2024 is NT\$393,544,297 and is shown in the following chart:

INFO-TEK CORPORATION
2024 Earnings Distribution

Unit: NTD

Item	Amount	Remarks
Unallocated earnings, beginning of year	1,401,710,352	
Net profit of 2024	393,544,297	
Less: 10% legal reserve	39,354,430	
Retained Earnings available for Distribution as of Dec. 31, 2024	1,755,900,219	
Distributable items:		
Cash Dividends to common shareholders	156,976,388	\$1.3 per share
Unallocated earnings, end of year	1,598,923,831	

- (2)The distribution of the cash dividends shall be rounded down to the nearest New Taiwan Dollar. The aggregate of the remaining cash will be recognized as Other Revenue by the Company.
- (3)The shareholders meeting is requested to authorize the chairman to process related matters regarding the baseline date for cash dividends and the issuance of cash dividends.
- (4)If the distribution of dividends changes due to the variance of the number of outstanding shares and then causing the proposed profit distribution per share to change, the chairman is authorized to make necessary adjustment based on the number of actual outstanding shares.
- (5)This proposal has been approved by the Board of Directors on 2025/3/27 and has been submitted for audit by the Audit Committee.

Resolution: According to the voting results, the total voting rights represented by shareholders present, including those exercised electronically, approval votes was 69,486,770 rights. The number of votes against was 180,408 rights, while the number of abstentions and uncast votes was 1,349,394 rights.

The recognized votes accounted for 97.85% of the total voting rights of attending shareholders, exceeding the statutory requirement. Therefore, the motion has been passed as proposed.

3. Amendment to "Article of Incorporation". (Proposed by the Board of Directors)

Explanatory Notes :

- (1) Pursuant to Article 14, Paragraph 6 of the Securities and Exchange Act, the Articles of Incorporation of a company whose shares are traded on a stock exchange or over-the-counter in an over-the-counter trading center stipulate that a certain percentage of the annual earnings shall be set aside for salary adjustments or distribution of remuneration to junior employees.
- (2) Comparison Table of Amended Articles can be referred to Attachment 7.

Resolution: According to the voting results, the total voting rights represented by shareholders present, including those exercised electronically, approval votes was 69,596,725 rights. The number of votes against was 88,264 rights, while the number of abstentions and uncast votes was 1,331,583 rights.

The recognized votes accounted for 98% of the total voting rights of attending shareholders, exceeding the statutory requirement. Therefore, the motion has been passed as proposed.

4. Amendment of the “Operational Procedures for Acquisition and Disposal of Assets”.
(Proposed by the Board of Directors)

Explanatory Notes :

(1) According to practical requirements, the company hereby proposes to amend the “Operational Procedures for Acquisition and Disposal of Assets”

(2) Comparison Table of Amended Articles can be referred to Attachment 8.

Resolution: According to the voting results, the total voting rights represented by shareholders present, including those exercised electronically, approval votes was 68,697,616 rights. The number of votes against was 989,267 rights, while the number of abstentions and uncast votes was 1,329,689 rights.

The recognized votes accounted for 96.73% of the total voting rights of attending shareholders, exceeding the statutory requirement. Therefore, the motion has been passed as proposed.

Ad-Hoc Motions: None

Summary of shareholder speeches:

Summary of the question from shareholder account number 6113: The company's net profit after tax in fiscal year 2024 decreased by 28% compared to the previous year, but the average remuneration of each director increased by NT\$750,000 and was higher than the average level of its listed peers. The company is required to explain the reasons and rationality, and it is recommended that the company should review and adjust its director remuneration policy based on its actual revenue situation and reference to the standards of its peers.

Summary of the Chairman and Legal Affairs Department's responses:

The average remuneration of directors in 2024, excluding part-time employees, increased compared to 2023 because on October 30, 2023, the Remuneration Committee and the Board of Directors approved the payment of fixed salaries to directors in accordance with the directors' remuneration method. The decrease in the overall remuneration of directors in 2024 compared to 2023 was greater than the decrease in profits, which is in compliance with the company's articles of association regarding the payment of directors' remuneration. The Company will continue to adjust its director remuneration policy based on operating results and industry standards.

Adjournment: At 9:55 a.m. on the same day, the Chairman announced the adjournment of the meeting.

INFO-TEK CORPORATION

2024 Business Report

Dear shareholders, ladies and gentlemen,

In 2024, amidst escalating geopolitical tensions, the ongoing U.S.-China trade war, and China's slowing economic growth, the new energy vehicle (NEV) industry continued its expansion despite fierce price competition. Our company strategically expanded production capacity while maintaining stringent cost and expenditure controls to navigate these challenges. Below is a summary of our operational performance over the past year and an outline of our business strategy for the coming year:

1. Business Performance in 2024:

According to data released by the China Association of Automobile Manufacturers, NEV sales in China reached 12.866 million units in 2024, marking a 35.5% increase compared to 2023. NEVs accounted for 40.9% of total new vehicle sales, up 9.3 percentage points from 2023. This indicates the continued robust growth of the NEV industry.

INFO-TEK remained steadfast in its commitment to quality and supply assurance, fostering long-term partnerships with customers. Our automotive product sales and revenue continued to grow in 2024. However, aggressive price competition among China NEV manufacturers compressed product margins. Additionally, demand for industrial control products remained weak due to the sluggish recovery of China's infrastructure and real estate sectors. To mitigate these challenges, we continued implementing cost-reduction initiatives and efficiency enhancement strategies.

For 2024, our consolidated revenue reached NT\$73.26 billion, reflecting a 9.7% increase from NT\$66.79 billion in the prior year. The consolidated gross profit was NT\$10.19 billion, with a gross margin of 13.9%. Consolidated operating profit stood at NT\$4.77 billion, with an operating margin of 6.5%. Net profit after tax was NT\$3.94 billion, translating to a net profit margin of 5.4%. The basic earnings per share (EPS) were NT\$3.26, and the return on equity (ROE) was 11.4%.

2. Business Strategy for 2025

(1) Strategic Direction

Looking ahead to 2025, economic growth uncertainty persists due to U.S. tariff policies, geopolitical conflicts, and economic challenges in China. However, the sustained expansion of NEVs, AI-driven autonomous driving, and the low-altitude aviation industry presents new opportunities. Our management team will continue driving innovation, ensuring quality and supply reliability, and strengthening strategic partnerships with customers.

(2) Development Strategies

Optimization of Product, Customer, and Supply Chain Structure:

1. Continue expanding NEV-related product offerings, including powertrain components and hydrogen energy applications, while exploring emerging markets such as low-altitude aviation.
2. Advance industrial control and consumer electronics toward high-value niche markets and targeted customer segments.
3. Implement strategic procurement to ensure stable supply chain management, optimizing raw material lead times and costs while mitigating inventory risks.
4. Enhance production data integration to improve resource utilization and manufacturing efficiency.

(3) Research and Technological Advancement

1. Strengthen automated production solutions to accommodate complex manufacturing processes, thereby enhancing production capacity, yield rates, and cost efficiency.
2. Focus on evaluating and developing new manufacturing processes and technologies, continuously refining operational precision.
3. Engage in academic collaborations and industry partnerships to elevate our research and development capabilities.
4. Continue expanding our intellectual property portfolio by securing software, invention, and utility model patents.

3. External Competitive Landscape, Regulatory Environment, and Macroeconomic Factors

Looking into 2025, global trade will continue to be influenced by U.S. tariff risks, geopolitical conflicts, and economic challenges in China. In the NEV sector, despite intensified price competition at the end of 2024, advancements in AI-driven autonomous driving and range-extending technologies indicate that the industry's growth trajectory remains strong. According to projections from the China Association of Automobile Manufacturers, NEV sales in China are expected to reach 16 million units in 2025, reflecting a 24% annual growth rate and surpassing a 50% market penetration rate.

To align with these trends, our company will maintain its commitment to quality assurance and supply chain stability, further strengthening strategic customer partnerships.

INFO-TEK upholds the principles of integrity and regulatory compliance, ensuring adherence to environmental regulations, data security, customer and supplier privacy protection, workplace safety regulations, labor relations, and tax compliance. In alignment with the Passive System Alliance (PSA)'s philosophy of "balancing shareholder value, employee well-being, and corporate social responsibility," we integrate corporate social responsibility into our corporate DNA. Our objective is to achieve sustainable business growth while delivering equitable returns to shareholders, fostering a thriving work environment for employees, and fulfilling our social responsibilities to create a mutually beneficial ecosystem.

Finally, we extend our sincere appreciation to our shareholders for your enduring support and trust in INFO-TEK. We remain dedicated to our core business, upholding stringent quality standards, and delivering high-value EMS manufacturing services to drive the company's stable growth.

Wishing all our shareholders continued prosperity, good health, and success!

Chairman: Chiao Yu-Heng
General Manager: Liu Chen- Yu
Accounting Chief: Huang Po-Chang

INDEPENDENT AUDITORS' REPORT

Attachment 2

The Board of Directors and Shareholders
Info-Tek Corporation

Opinion

We have audited the accompanying parent company only financial statements of Info-Tek Corporation (the "Company"), which comprise the parent company only balance sheets as of December 31, 2024 and 2023, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the accompanying parent company only financial position of the Company as of December 31, 2024 and 2023, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China for the year ended December 31, 2024 and 2023. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Key audit matters for the Company's parent company only financial statements for the year ended December 31, 2024 are stated as follows:

The authenticity of sales revenue from a specific customer

The Group is engaged in the Electronics Manufacturing Services (EMS), no own-brand, only accept commissioned manufacturing from customer, focusing on the electronics manufacturing services. The auditor has assessed that the authenticity of sales revenue from certain specific customers has a significant impact on the consolidated financial statements. Therefore, the audit of the consolidated financial statements for the year 2024 considers this a key audit matter.

In response to this matter, the auditor has gained an understanding of the internal controls related to the sales process for the aforementioned sales revenue and tested the effectiveness of the design and implementation of relevant internal controls. Additionally, the auditor has conducted sample audits to examine order information, shipping documents, sales invoices, and payment records to ensure the proper recognition of sales revenue and the timely collection of payments according to transaction terms.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including members of the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

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Those charged with governance (including members of the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the

effectiveness of the Company's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

The engagement partners on the audit resulting in this independent auditors' report are Chun-Ming Hsueh and Szu-Lan Chu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 7, 2025

Notice to Readers

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

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

INFO-TEK CORPORATION

PARENT COMPANY ONLY BALANCE SHEETS

DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

ASSETS	December 31, 2024		December 31, 2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 73,574	2	\$ 94,187	2
Financial Assets Measured at Fair Value through Other Comprehensive Income - current (Notes 4, 7 and 28)	130,919	3	100,698	3
Financial Assets at amortized cost-current (Notes 4 and 8)	-	-	92,115	2
Trade receivables (Notes 4 and 9)	175,091	4	82,087	2
Trade receivables from related parties (Note 29)	45,993	1	19,604	-
Other receivables (Note 9)	5,971	-	3,187	-
Other receivables from related parties (Note 29)	1,000	-	99,389	3
Inventories (Notes 4 and 10)	41,336	1	33,871	1
Other current assets (Note 15)	2,564	-	1,443	-
Total current assets	<u>476,448</u>	<u>11</u>	<u>526,581</u>	<u>13</u>
NON-CURRENT ASSETS				
Financial Assets Measured at Fair Value through Other Comprehensive Income - non-current (Notes 4, 7 and 28)	114,703	3	-	-
Investments accounted for using the equity method (Notes 4 and 11)	3,560,543	80	3,090,041	78
Property, plant and equipment (Notes 4 ,12 and 29)	277,424	6	302,676	8
Right-of-use assets (Notes 4 and 13)	4,899	-	2,782	-
Intangible assets (Notes 4 and 14)	296	-	150	-
Deferred tax assets (Notes 4 and 23)	10,349	-	21,849	1
Refundable deposits	154	-	154	-
Other non-current assets (Note 15)	1,949	-	11,456	-
Total non-current assets	<u>3,970,317</u>	<u>89</u>	<u>3,429,108</u>	<u>87</u>
TOTAL ASSETS	<u>\$ 4,446,765</u>	<u>100</u>	<u>\$ 3,955,689</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 16)	\$ 550,000	12	\$ 300,000	8
Trade payables (Note 17)	154,323	4	52,541	1
Trade payables to related parties (Note 29)	6,093	-	1,982	-
Other payables (Note 18)	82,879	2	130,059	3
Other payables to related parties (Note 29)	1,584	-	3,100	-
Current tax liabilities (Note 4)	13,243	-	34,392	1
Lease liabilities – current (Notes 4 and 13)	1,885	-	1,726	-
Other current liabilities (Note 18)	17,916	-	21,553	1
Total current liabilities	<u>827,923</u>	<u>18</u>	<u>545,353</u>	<u>14</u>
NON-CURRENT LIABILITIES				
Deferred tax liabilities (Notes 4 and 23)	67,177	2	83,189	2
Lease liabilities - non-current (Notes 4 and 13)	3,036	-	1,151	-
Net defined benefit liabilities (Notes 4 and 19)	5,503	-	9,642	-
Guarantee deposits received	1,178	-	1,175	-
Total non-current liabilities	<u>76,894</u>	<u>2</u>	<u>95,157</u>	<u>2</u>
Total liabilities	<u>904,817</u>	<u>20</u>	<u>640,510</u>	<u>16</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY				
Share capital	<u>1,212,511</u>	<u>27</u>	<u>1,212,511</u>	<u>31</u>
Capital surplus				
Additional paid-in capital	179,924	4	179,924	5
Treasury share transactions	44,199	1	44,199	1
Employee stock option	7,646	-	7,646	-
Other capital reserve	85	-	85	-
Total capital surplus	<u>231,854</u>	<u>5</u>	<u>231,854</u>	<u>6</u>
Retained earnings				
Legal reserve	252,512	6	198,196	5
Special reserve	106,006	3	106,006	3
Unappropriated earnings	1,795,255	40	1,673,378	42
Total retained earnings	<u>2,153,773</u>	<u>49</u>	<u>1,977,580</u>	<u>50</u>
Other equity	(22,085)	-	(72,661)	(2)
Treasury shares	(34,105)	(1)	(34,105)	(1)
Total equity	<u>3,541,948</u>	<u>80</u>	<u>3,315,179</u>	<u>84</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 4,446,765</u>	<u>100</u>	<u>\$ 3,955,689</u>	<u>100</u>

The accompanying notes are an integral part of the parent company only financial statements.

INFO-TEK CORPORATION

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 21 and 29)	\$ 350,267	100	\$ 485,166	100
COST OF GOODS SOLD (Notes 4,10,19,22 and 29)	<u>313,522</u>	<u>90</u>	<u>384,651</u>	<u>79</u>
GROSS PROFIT	<u>36,745</u>	<u>10</u>	<u>100,515</u>	<u>21</u>
OPERATING EXPENSES (Notes 19, 22 and 29)				
Selling and marketing expenses	6,765	2	10,130	2
General and administrative expenses	89,555	26	149,862	31
Expected credit loss (Notes 4,9)	<u>753</u>	<u>-</u>	<u>2</u>	<u>-</u>
Total operating expenses	<u>97,073</u>	<u>28</u>	<u>159,994</u>	<u>33</u>
LOSS FROM OPERATIONS	(<u>60,328</u>)	(<u>18</u>)	(<u>59,479</u>)	(<u>12</u>)
NON-OPERATING INCOME AND EXPENSES(Notes 4, 22 and 29)				
Interest income	8,250	2	8,322	2
Other income	2,143	1	3,138	-
Other gains and losses	18,643	5	(38)	-
Finance costs	(7,836)	(2)	(5,884)	(1)
Share of profit or loss of subsidiaries and associates(Notes 11)	<u>426,369</u>	<u>122</u>	<u>658,534</u>	<u>136</u>
Total non-operating income and expenses	<u>447,569</u>	<u>128</u>	<u>664,072</u>	<u>137</u>

(Continued)

INFO-TEK CORPORATION

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
PROFIT BEFORE INCOME TAX FROM CONTINUING OPERATIONS	\$ 387,241	110	\$ 604,593	125
INCOME TAX EXPENSE (Notes 4 and 23)	(6,304)	(2)	61,434	13
NET PROFIT FOR THE YEAR	<u>393,545</u>	<u>112</u>	<u>543,159</u>	<u>112</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(22,805)	(6)	13,369	3
Remeasurement of defined benefit plans	<u>1,131</u>	<u>-</u>	<u>81</u>	<u>-</u>
	(21,674)	(6)	<u>13,450</u>	<u>3</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	<u>72,250</u>	<u>21</u>	(43,202)	(9)
	<u>72,250</u>	<u>21</u>	(43,202)	(9)
Other comprehensive income(loss) for the year, net of income tax	<u>50,576</u>	<u>15</u>	(29,752)	(6)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 444,121</u>	<u>127</u>	<u>\$ 513,407</u>	<u>106</u>
EARNINGS PER SHARE (Note 24)				
Basic	<u>\$ 3.26</u>		<u>\$ 4.50</u>	
Diluted	<u>\$ 3.25</u>		<u>\$ 4.48</u>	

The accompanying notes are an integral part of the parent company only financial statements.

INFO-TEK CORPORATION AND SUBSIDIARIES
**PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)**

			Retained Earnings(Note 4 and 20)				Other equity(Note 20)				
	Share Capital	Capital Surplus					Exchange Differences on Translating the Financial Statements of	Unrealized gain(loss) on financial assets measured at fair value through other comprehensive income	Remeasurement of defined benefit obligation	Treasury shares	Total Equity
	(Note 20)	(Note 20)	Legal Reserve	Special Reserve	Unappropriated Earnings	Foreign Operations				(Note 20)	
BALANCE AT JANUARY 1, 2023	\$ 1,212,511	\$ 191,691	\$ 130,650	\$ 106,006	\$ 1,427,192	(\$ 74,056)	\$ 23,796	\$ 7,351	(\$ 49,996)	\$ 2,975,145	
Appropriation of the 2022 earnings											
Legal reserve	-	-	67,546	-	(67,546)	-	-	-	-	-	
Cash dividends distributed by the Company	-	-	-	-	(229,427)	-	-	-	-	(229,427)	
Net profit for the year ended December 31, 2023	-	-	-	-	543,159	-	-	-	-	543,159	
Other comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	-	(43,202)	13,369	81	-	(29,752)	
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	543,159	(43,202)	13,369	81	-	513,407	
Treasury stock transferred to employees	-	40,163	-	-	-	-	-	-	15,891	56,054	
BALANCE, AT DECEMBER 31, 2023	1,212,511	231,854	198,196	106,006	1,673,378	(117,258)	37,165	7,432	(34,105)	3,315,179	
Appropriation of the 2023 earnings											
Legal reserve	-	-	54,316	-	(54,316)	-	-	-	-	-	
Cash dividends distributed by the Company	-	-	-	-	(217,352)	-	-	-	-	(217,352)	
Net profit for the year ended December 31, 2024	-	-	-	-	393,545	-	-	-	-	393,545	
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	72,250	(22,805)	1,131	-	50,576	
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	393,545	72,250	(22,805)	1,131	-	444,121	
BALANCE, AT DECEMBER 31, 2024	\$ 1,212,511	\$ 231,854	\$ 252,512	\$ 106,006	\$ 1,795,255	(\$ 45,008)	\$ 14,360	\$ 8,563	(\$ 34,105)	\$ 3,541,948	

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

INFO-TEK CORPORATION AND SUBSIDIARIES
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before before income tax from continuing operations	\$ 387,241	\$ 604,593
Adjustments for:		
Expected credit loss (reversal gain) of trade receivables	753	1
Depreciation expense	37,263	34,521
Amortization expense	146	267
Interest expense	7,836	5,884
Interest income	(8,250)	(8,322)
Dividend income	(681)	(761)
Treasury stock transferred to employees cost	-	40,201
Share of profit of associates	(426,369)	(658,534)
(Reversed) Write-downs of inventories	2,360	(3,197)
Net (gain) loss on foreign currency exchange	(1,362)	1,875
Changes in operating assets and liabilities		
Trade receivables	(91,765)	112,243
Trade receivables from related parties	(25,968)	14,711
Other receivables	(707)	(1,725)
Other receivables from related parties	98,416	(84,740)
Inventories	(9,825)	27,335
Other current assets	(1,121)	411
Non-current assets	6,000	(22)
Trade payables	101,670	(44,031)
Trade payables to related parties	4,032	(1,169)
Other payables	(18,479)	(18,482)
Other payables to related parties	(1,516)	459
Net defined benefit liabilities	(3,008)	(169)
Other current liabilities	(3,779)	10,341
Cash generated from operations	52,887	31,690
Interest paid	(7,618)	(5,940)
Income tax paid	(37,703)	(31,614)
Net cash generated from operating activities	<u>7,566</u>	<u>(5,864)</u>

(Continued)

INFO-TEK CORPORATION AND SUBSIDIARIES

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	(\$ 164,613)	(\$ 63,031)
Purchase of financial assets at amortized cost	-	(92,115)
Proceeds from sale of financial assets at amortized cost	92,115	-
Acquisition of investments accounted for using the equity method	-	(2,500)
Purchase of property, plant and equipment	(36,025)	(14,353)
Payments for intangible assets	(292)	-
Proceeds from disposal of property, plant and equipment	-	13,003
Increase in refundable deposits	-	(121)
Interest received	6,173	7,183
Dividends received	<u>49,466</u>	<u>308,495</u>
Net cash used in investing activities	(<u>53,176</u>)	<u>156,561</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in short-term borrowings	250,000	(62,000)
Increase in guarantee deposits received	3	10
Employees purchase treasury stock	-	15,853
Repayment of the principal of lease liabilities	(1,899)	(1,496)
Dividends paid to shareholders of the Company	(<u>217,352</u>)	(<u>229,427</u>)
Net cash flows used in financing activities	<u>30,752</u>	(<u>277,060</u>)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	(<u>5,755</u>)	<u>1,474</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(20,613)	(124,889)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>94,187</u>	<u>219,076</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE TEAR	<u>\$ 73,574</u>	<u>\$ 94,187</u>

The accompanying notes are an integral part of the parent company only financial statements.

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Info-Tek Corporation

Opinion

We have audited the accompanying consolidated financial statements of Info-Tek Corporation (the Company) and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China for the year ended December 31, 2024 and 2023. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Key audit matters for the Group's consolidated financial statements for the year ended December 31, 2024 are stated as follows:

The authenticity of sales revenue from a specific customer

The Group is engaged in the Electronics Manufacturing Services (EMS), no own-brand, only accept commissioned manufacturing from customer, focusing on the electronics manufacturing services. The auditor has assessed that the authenticity of sales revenue from certain specific customers has a significant impact on the consolidated financial statements. Therefore, the audit of the consolidated financial statements for the year 2024 considers this a key audit matter.

In response to this matter, the auditor has gained an understanding of the internal controls related to the sales process for the aforementioned sales revenue and tested the effectiveness of the design and implementation of relevant internal controls. Additionally, the auditor has conducted sample audits to examine order information, shipping documents, sales invoices, and payment records to ensure the proper recognition of sales revenue and the timely collection of payments according to transaction terms.

Other Matter

We have also audited the parent company only financial statements of Info-Tek Corporation as of and for the years ended December 31, 2024 and 2023 on which we have issued an unqualified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of

internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

The engagement partners on the audit resulting in this independent auditors' report are Chun-Ming Hsueh and Szu-Lan Chu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 7, 2025

Notice to Readers

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

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

INFO-TEK CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

ASSETS	December 31, 2024		December 31, 2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 244,572	3	\$ 211,804	3
Financial assets at fair value through profit or loss (Notes 4 and 7)	278	-	1,413	-
Financial Assets Measured at Fair Value through Other Comprehensive Income - current (Notes 4 and 8)	586,633	7	159,426	3
Financial Assets at amortized cost-current (Note 4 and 9)	89,560	1	104,397	2
Notes receivable (Note 4, 10 and 32)	1,422,738	17	997,567	16
Trade receivables (Note 4 and 10)	3,158,987	39	2,494,964	39
Trade receivables from related parties (Note 31)	45,993	1	19,604	-
Other receivables (Note 10)	17,985	-	13,928	-
Other receivables from related parties (Note 31)	158	-	76	-
Inventories (Notes 4 and 11)	936,330	12	771,084	12
Other current assets (Note 6 and 17)	191,000	2	188,251	3
Total current assets	<u>6,694,234</u>	<u>82</u>	<u>4,962,514</u>	<u>78</u>
NON-CURRENT ASSETS				
Financial Assets Measured at Fair Value through Other Comprehensive Income – non-current (Notes 4 and 8)	114,703	1	-	-
Investments accounted for using the equity method (Notes 4 and 13)	2,255	-	2,447	-
Property, plant and equipment (Notes 4 and 14)	1,099,758	14	1,078,775	17
Right-of-use assets (Notes 4, 15 and 31)	70,050	1	122,359	2
Intangible assets (Notes 4 and 16)	14,186	-	4,660	-
Deferred tax assets (Notes 4 and 25)	46,222	1	54,305	1
Refundable deposits	3,355	-	2,743	-
Other non-current assets (Note 17)	100,109	1	161,668	2
Total non-current assets	<u>1,450,638</u>	<u>18</u>	<u>1,426,957</u>	<u>22</u>
TOTAL ASSETS	<u>\$ 8,144,872</u>	<u>100</u>	<u>\$ 6,389,471</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 18)	\$ 661,950	8	\$ 300,000	5
Notes payable (Note 19)	484,212	6	464,147	7
Trade payables (Note 19)	2,469,698	30	1,256,826	20
Trade payables to related parties (Note 31)	15,932	-	9,263	-
Other payables (Note 20)	438,911	6	446,682	7
Other payables to related parties (Note 31)	4,676	-	6,087	-
Current tax liabilities (Note 4)	20,398	-	72,405	1
Lease liabilities – current (Notes 4, 15 and 31)	30,622	1	62,734	1
Current portion of long-term borrowings (Note 18)	89,560	1	85,675	1
Other current liabilities (Note 20)	243,667	3	193,598	3
Total current liabilities	<u>4,459,626</u>	<u>55</u>	<u>2,897,417</u>	<u>45</u>
NON-CURRENT LIABILITIES				
Deferred tax liabilities (Notes 4 and 25)	93,045	1	96,218	2
Lease liabilities –non- current (Notes 4, 15 and 31)	4,644	-	29,057	-
Net defined benefit liabilities (Notes 4 and 21)	5,503	-	9,642	-
Guarantee deposits received	26,672	1	29,530	1
Other liabilities	13,434	-	12,428	-
Total non-current liabilities	<u>143,298</u>	<u>2</u>	<u>176,875</u>	<u>3</u>
Total liabilities	<u>4,602,924</u>	<u>57</u>	<u>3,074,292</u>	<u>48</u>
Share capital	<u>1,212,511</u>	<u>15</u>	<u>1,212,511</u>	<u>19</u>
Capital surplus				
Additional paid-in capital	179,924	2	179,924	3
Treasury share transactions	44,199	1	44,199	1
Employee stock option	7,646	-	7,646	-
Other capital reserve	85	-	85	-
Total capital surplus	<u>231,854</u>	<u>3</u>	<u>231,854</u>	<u>4</u>
Retained earnings				
Legal reserve	252,512	3	198,196	3
Special reserve	106,006	1	106,006	2
Unappropriated earnings	1,795,255	22	1,673,378	26
Total retained earnings	<u>2,153,773</u>	<u>26</u>	<u>1,977,580</u>	<u>31</u>
Other equity	(<u>22,085</u>)	-	(<u>72,661</u>)	(<u>1</u>)
Treasury shares	(<u>34,105</u>)	(<u>1</u>)	(<u>34,105</u>)	(<u>1</u>)
Total equity	<u>3,541,948</u>	<u>43</u>	<u>3,315,179</u>	<u>52</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 8,144,872</u>	<u>100</u>	<u>\$ 6,389,471</u>	<u>100</u>

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

INFO-TEK CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 23 and 31)	\$ 7,326,013	100	\$ 6,679,445	100
COST OF GOODS SOLD (Notes 4,11,21,24 and 31)	<u>6,307,124</u>	<u>86</u>	<u>5,401,178</u>	<u>81</u>
GROSS PROFIT	<u>1,018,889</u>	<u>14</u>	<u>1,278,267</u>	<u>19</u>
OPERATING EXPENSES (Notes 21, 24 and 31)				
Selling and marketing expenses	64,221	1	51,153	1
General and administrative expenses	225,670	3	275,352	4
Research and development expenses	246,387	4	248,940	3
Expected credit loss (reversal gain) (Notes 4 and 10)	<u>5,668</u>	<u>-</u>	<u>(1,079)</u>	<u>-</u>
Total operating expenses	<u>541,946</u>	<u>8</u>	<u>574,366</u>	<u>8</u>
PROFIT FROM OPERATIONS	<u>476,943</u>	<u>6</u>	<u>703,901</u>	<u>11</u>
NON-OPERATING INCOME AND EXPENSES(Notes 24 and 31)				
Interest income	29,877	1	16,827	-
Other income	51,734	1	45,398	1
Other gains and losses	23,793	-	(5,099)	-
Finance costs(Notes 24 and 31)	(49,745)	(1)	(46,395)	(1)
associates accounted for using the equity method(Note 13)	<u>(192)</u>	<u>-</u>	<u>(53)</u>	<u>-</u>
Total non-operating income and expenses	<u>55,467</u>	<u>1</u>	<u>10,678</u>	<u>-</u>

(Continued)

INFO-TEK CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
PROFIT BEFORE INCOME TAX FROM CONTINUING OPERATIONS	\$ 532,410	7	\$ 714,579	11
INCOME TAX EXPENSE (Notes 4 and 25)	<u>138,865</u>	<u>2</u>	<u>171,420</u>	<u>3</u>
NET PROFIT FOR THE YEAR	<u>393,545</u>	<u>5</u>	<u>543,159</u>	<u>8</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(22,805)	-	13,369	-
Remeasurement of defined benefit plans	<u>1,131</u>	<u>-</u>	<u>81</u>	<u>-</u>
	<u>(21,674)</u>	<u>-</u>	<u>13,450</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	<u>72,250</u>	<u>1</u>	(<u>43,202</u>)	<u>-</u>
	<u>72,250</u>	<u>1</u>	(<u>43,202</u>)	<u>-</u>
Other comprehensive income(loss) for the year, net of income tax	<u>50,576</u>	<u>1</u>	(<u>29,752</u>)	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 444,121</u>	<u>6</u>	<u>\$ 513,407</u>	<u>8</u>
EARNINGS PER SHARE (Note 26)				
Basic	<u>\$ 3.26</u>		<u>\$ 4.50</u>	
Diluted	<u>\$ 3.25</u>		<u>\$ 4.48</u>	

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

INFO-TEK CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	Share Capital (Note 22)	Capital Surplus (Note 22)	Retained Earnings(Note 4 and 22)			Other equity(Note 21)		Remeasurement of defined benefit obligation	Treasury shares (Note 22)	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized gain(loss) on financial assets measured at fair value through other comprehensive income			
BALANCE AT JANUARY 1, 2023	\$ 1,212,511	\$ 191,691	\$ 130,650	\$ 106,006	\$ 1,427,192	(\$ 74,056)	\$ 23,796	\$ 7,351	(\$ 49,996)	\$ 2,975,145
Appropriation of the 2022 earnings										
Legal reserve	-	-	67,546	-	(67,546)	-	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	(229,427)	-	-	-	-	(229,427)
Net profit for the year ended December 31, 2023	-	-	-	-	543,159	-	-	-	-	543,159
Other comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	-	(43,202)	13,369	81	-	(29,752)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	543,159	(43,202)	13,369	81	-	513,407
Treasury stock transferred to employees	-	40,163	-	-	-	-	-	-	15,891	56,054
BALANCE, AT DECEMBER 31, 2023	1,212,511	231,854	198,196	106,006	1,673,378	(117,258)	37,165	7,432	(34,105)	3,315,179
Appropriation of the 2023 earnings										
Legal reserve	-	-	54,316	-	(54,316)	-	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	(217,352)	-	-	-	-	(217,352)
Net profit for the year ended December 31, 2024	-	-	-	-	393,545	-	-	-	-	393,545
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	72,250	(22,805)	1,131	-	50,576
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	393,545	72,250	(22,805)	1,131	-	444,121
BALANCE, AT DECEMBER 31, 2024	\$ 1,212,511	\$ 231,854	\$ 252,512	\$ 106,006	\$ 1,795,255	(\$ 45,008)	\$ 14,360	\$ 8,563	(\$ 34,105)	\$ 3,541,948

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

INFO-TEK CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax from continuing operations	\$ 532,410	\$ 714,579
Adjustments for:		
Expected credit loss (reversal gain) of trade receivables	5,668	(1,079)
Net gain from changes of financial assets at fair value through profit or loss	(84)	(237)
Depreciation expense	285,044	276,525
Amortization expense	2,743	2,484
Interest expense	49,745	46,395
Interest income	(29,877)	(16,827)
Dividends income	(681)	(761)
Treasury stock transferred to employees cost	-	40,201
Share of profit of associates	192	53
(Gain) loss on disposal of property, plant and equipment	711	703
(Gain) loss from lease modification	-	(397)
Write-downs of inventories	(8,532)	(7,560)
Net gain on foreign currency exchange	(19)	(1,325)
Changes in operating assets and liabilities		
Notes receivable	(425,171)	(275,141)
Trade receivables	(701,488)	207,485
Trade receivables from related parties	(25,968)	14,711
Other receivables	6,325	10,279
Other receivables from related parties	(82)	122
Inventories	(158,298)	26,955
Other current assets	(2,749)	66,716
Non-current assets	13,021	(13,574)
Notes payable	20,065	(285,464)
Trade payables	1,206,077	91,927
Trade payables to related parties	6,576	588
Other payables	27,416	(58,913)
Other payables to related parties	(1,411)	(428)
Other current liabilities	49,893	82,269
Net defined benefit liabilities	(3,008)	(169)
Non-current liabilities	1,006	(232)
Cash generated from operations	849,524	919,885

(Continued)

INFO-TEK CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

	2024	2023
Interest paid	(\$ 12,811)	(\$ 16,138)
Income tax paid	(204,306)	(145,680)
Net cash generated from operating activities	<u>632,407</u>	<u>758,067</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	(552,955)	(122,055)
Purchase of financial assets at amortized cost	(89,560)	(104,397)
Purchase of financial assets at fair value through profit or loss	(7,401)	(58,466)
Proceeds from sale of financial assets at amortized cost	104,397	-
Proceeds from sale of financial assets at fair value through profit or loss	8,621	57,291
Acquisition of investments accounted for using the equity method	-	(2,500)
Purchase of property, plant and equipment	(227,373)	(216,119)
Interest received	19,495	14,186
Dividends received	681	761
Payments for intangible assets	(4,084)	(1,112)
(Increase) Decrease in refundable deposits	(612)	<u>5,585</u>
Net cash used in investing activities	(<u>748,791</u>)	(<u>426,826</u>)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in short-term borrowings	361,950	(216,330)
Proceeds from long-term borrowings	87,040	-
Repayments of long-term borrowings	(86,170)	(885)
Decrease in guarantee deposits received	(2,858)	(68,602)
Repayment of the principal of lease liabilities	(52,364)	(66,451)
Dividends paid to shareholders of the Company	(217,352)	(229,427)
Employees purchase treasury stock	-	<u>15,853</u>
Net cash flows used in financing activities	<u>90,246</u>	(<u>565,842</u>)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>58,906</u>	(<u>41,925</u>)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	32,768	(276,526)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>211,804</u>	<u>488,330</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 244,572</u>	<u>\$ 211,804</u>

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

INFO-TEK CORPORATION

Audit Committee's Review Report

The Board of Directors has prepared and submitted the Company's 2024 business report, financial statements and the profit distribution proposal, of which the financial statements had been audited by Chun-Ming Hsueh and Szu-Lan Chu, CPAs of Deloitte & Touche, who also provided an auditor's report. The above business report, financial statements and the profit distribution proposal have been verified by the Audit Committee without any discrepancies found. This report is prepared in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

INFO-TEK CORPORATION

The convener of the Audit Committee : Wen-Yuan Chu

March 27, 2025

INFO-TEK CORPORATION
Implementation of Investments in Mainland China

2025/3/31

Unit: Amounts in Thousands of NTD

Name of Company in Mainland China	Total Amount of Paid-in Capital	Ownership (%)	Major Business or Production
INFO-TEK ELECTRONICS(SUZHOU) CO. LTD	1,233,562	100	The manufacturing and installation of mainboard of information electrical products

INFO-TEK CORPORATION
Table of Stockholding of Directors

2025/4/20

Position	Name	shares	Rate
Chairman	Chiao Yu-Heng	398,000	0.33%
Director	Ma Mou-Ming	0	0.00%
Director	Global Brands Manufacture Ltd. Representative : Chiu Yu-Sheng	33,270,949	27.44%
Independent Director	Chang Pi-Lan	0	0.00%
Independent Director	Chang Lan-Hsin	0	0.00%
Independent Director	Chu Wen-Yuan	0	0.00%
Total		33,668,949	27.77%

Remuneration for Regular Directors

Title	Name	Directors Remuneration								Total Re (A+B+ percen inco
		Base Compensation (A)		Severance Pay (B)		Directors Compensation (C) (Note 1)		Allowances (D)		
		The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company statements
Chairman	Chiao Yu-Heng	9,080	9,080	0	0	3,760	3,760	115	115	12,955 3.29%
Director	Liu Ming-Hsiung									
Director	Ma Mou-Ming									
Director	Peng Peng-Huang									
Director	Global Brands Manufacture LTD Representative: Chiou Yuh-Sheng									
Independent Director	Chen Hui-Choa	0	0	0	1,959	1,959	105	105	2.064 0.52%	2.064 0.52%
Independent Director	Chang Lan-Hsin									
Independent Director	Chang Pi-Lan									
Independent Director	Chu Wen-Yuan									

1. Director Liu Ming-Hsiung and Independent Director Chen Hui-Choa ceased to serve as directors following the re-election at the 2025 Annual General Meeting.
2. Director Peng Peng-Huang tendered his resignation from the Board on April 11, 2025.

INFO-TEK CORPORATION

Attachment 7

Comparison Table of Amended Articles of “Article of Incorporation”

Amended Article	Current Article	Explanation
<p>Article 22-1</p> <p>If the Company makes a profit in a year (i.e., pre-tax profit before deduction of employees' and directors' remuneration), 2% to 10% shall be set aside as employees' remuneration (no less than 50% of the employees' remuneration under this item shall be distributed to junior employees), and no more than 2% shall be set aside as directors' remuneration. However, if the Company has accumulated losses, the Company shall reserve an amount to cover such losses in advance.</p> <p>The aforesaid remuneration to employees and junior employees may be in the form of stock or cash, which shall be approved by the board of directors with the attendance of at least two-thirds of the directors and the consent of a majority of the directors present, and reported to the shareholders' meeting. The targets of stock or cash issuance include employees of the Company's subsidiaries who meet certain conditions, which are authorized to be determined by the Chairman of the Board of Directors.</p>	<p>Article 22-1</p> <p>If the Company makes a profit (i.e., pre-tax profit before deduction of employees' and directors' remuneration) in a year, the Company shall set aside 2% to 10% as employees' remuneration and not more than 2% as directors' remuneration. However, if the Company has accumulated losses, the Company should reserve an amount to cover such losses in advance.</p> <p>Employee compensation may be in the form of stock or cash, and shall be approved by the board of directors with the attendance of at least two-thirds of the directors and the approval of a majority of the directors present, and reported to the shareholders' meeting. The targets of stock or cash issuance include employees of the Company's subsidiaries who meet certain conditions, which are authorized to be determined by the Chairman of the Board of Directors.</p>	<p>Pursuant to Article 14, Paragraph 6 of the Securities and Exchange Act, a draft amendment is proposed.</p>

<p>Article 25</p> <p>This Articles of Incorporation was established on November 27, 1990, and was first amended on November 27, 1990....</p> <p>The 25th amendment was made on July 5, 2021, and the 26th amendment on June 9, 2022, and the 27th amendment on June 18, 2025. Each amendment shall take effect upon resolution by the shareholders' meeting. The same shall apply to any subsequent amendments.</p>	<p>Article 25</p> <p>These Articles of Incorporation were established on November 27, 1990, and were first amended on November 27, 1990....</p> <p>The 25th amendment was made on July 5, 2021, and the 26th amendment on June 9, 2022.</p> <p>Each amendment shall take effect upon resolution of the shareholders' meeting. The same shall apply to future amendments.</p>	<p>Date of adoption and amendment.</p>
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INFO-TEK CORPORATION

Attachment 8

Comparison Table of Amended Articles of “Operational Procedures for Acquisition and Disposal of Assets”

Amended Article	Current Article	Explanation
<p>Article 5: Approval Authority</p> <p>The purchase (subscription) and sale (redemption) of government bonds, repurchase agreements (repos and reverse repos), money market funds, and bond funds issued by domestic securities investment trust enterprises shall be subject to the approval of the General Manager.</p> <p>The purchase and sale of long-term securities accounted for under the equity method or those issued by entities included in the consolidated financial statements shall be subject to the approval of the Board of Directors.</p> <p>For other securities not mentioned above—regardless of whether the transactions are conducted on centralized securities exchange markets or through securities dealers—if the amount for a single security is below NT\$300 million, such transactions may be approved by the Chairman. However, if the cumulative amount within one year exceeds NT\$300 million, Board of Directors’ approval shall be required prior to execution.</p> <p>(Omitted)</p>	<p>Article 5: Approval Authority</p> <p>The purchase (subscription) and sale (redemption) of government bonds, repurchase agreements (repos and reverse repos), money market funds, and bond funds issued by domestic securities investment trust enterprises shall be subject to the approval of the General Manager.</p> <p>The purchase and sale of long-term securities accounted for under the equity method or those issued by entities included in the consolidated financial statements shall be subject to the approval of the Board of Directors.</p> <p>For other securities not mentioned above—regardless of whether the transactions are conducted on centralized securities exchange markets or through securities dealers—if the amount for a single security is below NT\$100 million, such transactions may be approved by the Chairman. However, if the cumulative amount within one year exceeds NT\$100 million, Board of Directors’ approval shall be required prior to execution.</p> <p>(Omitted)</p>	<p>Due to practical needs, the authorized limit for the Chairman is increased</p>