

**ENNOCONN CORPORATION  
AND ITS SUBSIDIARIES**

**Consolidated Financial Statements and Independent Auditors' Review Report  
Three Months Ended March 31, 2025 and 2024**

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*Notice to Reader*

*For the convenience of readers, this report has been translated into English from the original Chinese version. The English version has not been audited or reviewed by independent auditors. 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.*

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# INDEPENDENT AUDITORS' REVIEW REPORT

To the Board of Directors of Ennoconn Corporation:

## Preface

The Consolidated Balance Sheets of Ennoconn Corporation and its subsidiaries as of March 31, 2025 and 2024, the Consolidated Statements of Comprehensive Income, Changes in Equity, and Cash Flows for the three months ended March 31, 2025 and 2024, and the Notes to the Consolidated Financial Statements (including a summary of significant accounting policies) have been reviewed by the Certified Public Accountant. 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 International Accounting Standard 34, "Interim Financial Reporting," as endorsed by the Financial Supervisory Commission. The Certified Public Accountant's responsibility is to express a conclusion on the Consolidated Financial Statements based on the review.

## Scope

Except as explained in the basis for qualified conclusion paragraph, we conducted our reviews in accordance with Statement of Auditing Standards 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of the 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 and consequently does not enable the certified public accountant to obtain assurance that the Certified Public Accountant would be aware of all significant matters that might be identified in an audit. Accordingly, a review does not provide a basis for expressing an audit opinion.

## Basis for Qualified Opinion

As described in Note 4(2) to the accompanying consolidated financial statements, the assets and liabilities of certain non-significant subsidiaries included in the aforementioned consolidated financial statements were based on the unaudited financial statements of those invested companies for the same periods. As of March 31, 2025 and 2024, these subsidiaries' total assets were NT\$4,102,371 thousand and NT\$20,573,934 thousand, representing 2.77% and 14.23% of consolidated total assets, respectively. Their total liabilities were NT\$1,984,281 thousand and NT\$13,165,268 thousand, or 2.15% and 14.38% of consolidated total liabilities. For the three months ended March 31, 2025 and 2024, their comprehensive income (loss) was NT\$74,100 thousand and NT\$(162,166) thousand, representing 2.25% and (7.25)% of consolidated comprehensive income, respectively.

In addition, as described in Note 6(7), the investments accounted for using equity method of Ennoconn Corporation and its subsidiaries amounted to NT\$608,294 thousand and NT\$560,117 thousand as of March 31, 2025 and 2024; and the share of profit of associates accounted for using equity

method amounted to NT\$(9,519) and NT\$7,730 thousand for the three months ended March 31, 2025 and 2024, respectively, which were based on the unaudited financial statements of those invested companies for the same periods.

### **Qualified Opinion**

Based on our reviews, except for the effective adjustments, if any, as might have been determined to be necessary had the financial statements of those invested companies described in the Basis for Qualified Opinion paragraph been audited, based on our reviews, 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 Ennoconn Corporation and its subsidiaries as of March 31, 2025 and 2024, and their consolidated financial performance for the three months ended March 31, 2025 and 2024, and their consolidated cash flows for 2025 and the three months ended March 31, 2024, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

### **Matters for Emphasis**

As stated in Note 6(8) to the consolidated financial statements, Ennoconn Corporation and its subsidiaries acquired 59.44% of the equity interest in KATEK SE and its subsidiaries in February 2024. As the valuation of the identifiable net assets acquired in the business combination was completed in the first quarter of 2025, the original accounting treatment and provisional amounts as of the acquisition date have been adjusted in accordance with the purchase price allocation report, and the comparative period information has been retrospectively restated. The review conclusion is not modified by the certified public accountant in respect of this matter.

KPMG Taiwan

Certified Public Accountant/CPA:

Financial Supervisory Commission Approval Document:  
Financial Supervisory Commission Approval Letter No. 1040003949

May 13, 2025

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**ENNOCONN CORPORATION AND ITS SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEET**  
March 31, 2025, December 31, 2024 and March 31, 2024

										Unit: NT\$ thousand					
		<b>2025.3.31</b>		<b>2024.12.31</b>		<b>2024.3.31 (Restated)</b>				<b>2025.3.31</b>		<b>2024.12.31</b>		<b>2024.3.31 (Restated)</b>	
<b>Asset</b>		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Liabilities and Equity</b>		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
<b>Current Assets:</b>															
1100	Cash and Cash Equivalents (Notes 6(1) and (26))	\$ 23,711,134	16	27,891,962	19	25,293,006	17	2100	Short-Term Borrowings (Notes 6(16) and (27))	\$ 9,865,830	7	14,029,464	10	11,776,740	8
1110	Financial Assets Measured at Fair Value through Profit or Loss - Current (Note 6(2) and (26))	80,949	-	66,781	-	184,951	-	2120	Financial Liabilities Measured at Fair Value through Profit or Loss - Current (Notes 6(2), and (26))	496	-	-	-	24,990	-
								2130	Contract Liabilities - Current (Note 6(23))	15,929,415	11	15,285,228	10	12,207,019	8
1136	Financial Assets Measured at Amortized Cost - Current (Notes 8)	234,285	-	211,031	-	277,179	-	2150	Notes Payable (Note 6(26))	1,784,517	1	1,916,875	1	1,448,396	1
1140	Contract Assets - Current (Notes 6(23))	13,776,151	9	13,055,333	9	15,230,345	11	2160	Notes Payable - Related Parties (Note 6(26) and 7)	2,560	-	9,008	-	4,725	-
1150	Net Notes Receivable (Notes 6(4) and (23))	121,228	-	105,330	-	216,945	-	2170	Accounts Payable (Note 6(26))	21,987,318	15	21,602,049	15	21,233,702	15
1172	Net Accounts Receivable (Notes 6(4), (23) and 8)	21,978,586	15	22,002,867	15	19,196,307	13	2180	Accounts Payable - Related Parties (Notes 6(26) and 7)	60,841	-	82,993	-	57,948	-
	Net Accounts Receivable - Related Parties (Notes 6(4), (23) and 7)	48,001	-	78,159	-	126,192	-	2200	Other Payables (Including Related Parties) (Note 6(26))	7,495,279	5	5,713,663	4	8,404,492	6
130X	Inventories (Notes 6(5) and 8)	30,092,850	20	28,078,329	19	29,048,612	20	2230	Current Income Tax Liabilities	1,523,472	1	1,455,375	1	1,785,825	1
1470	Other Current Assets (Note 6(14) and 8)	6,337,618	5	5,476,506	4	5,921,243	5	2250	Provisions for Liabilities - Current	1,710,350	1	1,967,893	1	1,626,755	1
11XX	<b>Total Current Assets</b>	<b>96,380,802</b>	<b>65</b>	<b>96,966,298</b>	<b>66</b>	<b>95,494,780</b>	<b>66</b>	2280	Lease Liabilities - Current (Notes 6(18) and (26))	1,706,097	1	1,672,853	1	2,535,244	2
								2322	Long-Term Liabilities Due within One Year or One Operating Cycle (Note 6(16))	2,582,009	2	2,379,593	2	5,992,572	5
<b>Non-Current Assets:</b>															
1510	Financial Assets Measured at Fair Value through Profit or Loss - Non-Current (Note 6(2) and (26))	2,376,262	2	2,279,247	2	2,060,700	1	2399	Other Current Liabilities	403,099	-	315,043	-	475,827	-
1520	Financial Assets Measured at Fair Value through Other Comprehensive Income - Non-Current (Notes 6(3) and (26))	1,146,987	1	1,163,940	1	1,706,673	1	21XX	<b>Total Current Liabilities</b>	<b>65,051,283</b>	<b>44</b>	<b>66,430,037</b>	<b>45</b>	<b>67,574,235</b>	<b>47</b>
1550	Investments Accounted for Using Equity Method (Note 6(7))	608,294	-	624,262	-	587,879	-	2530	<b>Non-Current Liabilities:</b>						
1600	Property, Plant and Equipment (Note 6(11) and 8)	11,934,239	8	11,475,376	8	10,079,947	7	2540	Corporate Bonds Payable (Notes 6(17) and (26))	6,767,983	5	6,860,500	5	6,883,550	5
1755	Right-of-Use Assets (Note 6(13))	6,621,466	4	6,617,404	4	6,676,844	5	2550	Long-Term Borrowings (Notes 6(16) and (26))	11,687,219	7	11,021,720	7	8,664,943	6
1760	Net Investment Property (Note 8)	49,660	-	49,812	-	50,370	-	2570	Provisions for Liabilities - Non-Current	618,544	-	584,745	-	548,848	-
1805	Goodwill (Notes 6(12))	16,910,858	11	16,332,299	11	16,599,164	11	2580	Deferred Income Tax Liabilities	822,899	-	648,155	-	902,930	-
1821	Other Intangible Assets (Note 6(12))	8,033,507	6	7,517,223	5	7,914,199	5	25XX	Non-Current Lease Liabilities (Notes 6(18) and (26))	5,580,025	4	5,556,381	4	4,770,762	3
1840	Deferred Income Tax Assets (Note 6 (20))	2,975,391	2	2,861,502	2	2,396,071	2	25XX	Net Defined Benefit Liability - Non-Current	724,817	-	692,929	-	725,626	-
1960	Prepaid Investment	3,500	-	58,755	-	42,920	-	2XXX	Other Non-Current Liabilities	905,966	1	949,106	1	1,492,189	1
1990	Other Non-Current Assets (Notes 6(14) and 8)	1,091,262	1	1,062,925	1	1,011,473	2		<b>Total Non-Current Liabilities</b>	<b>27,107,453</b>	<b>17</b>	<b>26,313,536</b>	<b>17</b>	<b>23,988,848</b>	<b>15</b>
15XX	<b>Total Non-Current Assets</b>	<b>51,751,426</b>	<b>35</b>	<b>50,042,745</b>	<b>34</b>	<b>49,126,240</b>	<b>34</b>		<b>Total Liabilities</b>	<b>92,158,736</b>	<b>61</b>	<b>92,743,573</b>	<b>62</b>	<b>91,563,083</b>	<b>62</b>
<b>Equity Attributable to Owners of Parent Company (Notes 6(21)):</b>															
								3110	Share Capital	1,375,397	1	1,375,372	1	1,370,270	1
								3200	Capital Surplus	15,707,558	11	15,663,929	11	15,821,638	11
									Retained Earnings						
								3310	Legal Reserve	1,380,526	1	1,380,526	1	1,161,514	1
								3320	Special Reserve	1,039,929	1	1,039,929	1	905,934	1
								3350	Undistributed Earnings	4,567,387	3	5,418,318	4	3,684,885	3
								3300	Subtotal Retained Earnings	6,987,842	5	7,838,773	6	5,752,333	5
								3490	Other Equity	(96,830)	-	(607,389)	-	(367,712)	-
								31XX	Subtotal Equity Attributable to Owners of the Parent Company	23,973,967	17	24,270,685	18	22,576,529	17
								36XX	Non-controlling Interests (Notes 6(10) and (21))	31,999,525	22	29,994,785	20	30,481,408	21
								3XXX	<b>Total Equity</b>	<b>55,973,492</b>	<b>39</b>	<b>54,265,470</b>	<b>38</b>	<b>53,057,937</b>	<b>38</b>
1XXX	<b>Total Assets</b>	<b>148,132,228</b>	<b>100</b>	<b>147,009,043</b>	<b>100</b>	<b>144,621,020</b>	<b>100</b>		<b>Total Liabilities and Equity</b>	<b>148,132,228</b>	<b>100</b>	<b>147,009,043</b>	<b>100</b>	<b>144,621,020</b>	<b>100</b>

(Please refer to the notes to the consolidated financial statements attached)

**Chairman: Fu-Chuan Chu**

**Managerial Officer: Neng-Chi Tsai**

**Accounting Supervisor: Tsung-Hsien Chuang**

ENNOCONN CORPORATION AND ITS SUBSIDIARIES  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

Three Months Ended March 31, 2025 and 2024

Unit: NT\$ thousand

		<b>Three Months Ended March 31, 2025</b>		<b>Three Months Ended March 31, 2024</b>	
		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
4100	<b>Net Operating Revenue (Notes 6(23) and 7)</b>	\$ 34,465,909	100	32,717,014	100
5110	<b>Operating Costs (Notes 6(5), (11), (12), (13), (19), (24) and 7)</b>	27,050,125	78	26,134,080	80
5900	<b>Gross Profit</b>	7,415,784	22	6,582,934	20
<b>Operating Expenses (Notes 6(5), (11), (12), (13), (19) and (24)):</b>					
6100	Selling Expenses	1,045,211	3	918,197	3
6200	Management Expenses	2,084,813	7	2,118,031	6
6300	Research and Development Expenses	2,872,022	8	2,393,102	7
6450	Reversal of Expected Credit Losses	(107,285)	-	184,783	1
6000	<b>Total Operating Expenses</b>	5,894,761	18	5,614,113	17
6900	<b>Net Operating Income</b>	1,521,023	4	968,821	3
<b>Non-Operating Revenue and Expenses (Notes 6(7) and (25)):</b>					
7100	Interest Revenue	75,305	-	116,902	-
7190	Other Income	4,160	-	4,608	-
7020	Other Gains and Losses	1,214,404	4	944,236	3
7050	Financial Cost	(345,670)	(1)	(338,980)	(1)
7060	Share of Profit or Loss of Associates Accounted for Using Equity Method	(9,204)	-	(8,543)	-
7000	<b>Total Non-Operating Revenue and Expenses</b>	938,995	3	718,223	2
7900	<b>Profit before Tax</b>	2,460,018	7	1,687,044	5
7950	<b>Less: Income Tax Expense (Note 6(20))</b>	583,611	2	343,568	1
8000	<b>Net Profit from Continuing Operations for the Current Period</b>	1,876,407	5	1,343,476	4
8100	<b>Profit or Loss from Discontinued Operations (Note 12(2))</b>	-	-	3,916	-
8200	<b>Net Profit for the Period</b>	1,876,407	5	1,347,392	4
<b>Other Comprehensive Income:</b>					
<b>Items that Will not be Reclassified to Profit or Loss</b>					
8310	Remeasurement of Defined Benefit Plan	1,064	-	647	-
8316	Unrealized Gains or Losses on Equity Instrument Investments Measured at Fair Value through Other Comprehensive Income	(27,613)	-	5,312	-
8320	Share of Other Comprehensive Income of Associates Accounted for Using Equity Method (Note 6(7))	-	-	518	-
<b>Total Items Not Reclassified to Profit or Loss</b>		(26,549)	-	6,477	-
<b>Items That May Be Reclassified Subsequently to Profit or Loss</b>					
8360	Exchange Differences on Translation of Foreign Financial Statements	1,452,347	4	886,393	3
8380	Share of Other Comprehensive Income of Associates Accounted for Using Equity Method (Note 6(7))	(315)	-	3,559	-
8399	Less: Income Tax Relating to Items that May be Reclassified (Note 6(20))	14,143	-	8,417	-
<b>Total Items That May Be Reclassified Subsequently to Profit or Loss</b>		1,437,889	4	881,535	3
8300	<b>Other Comprehensive Income for the Fiscal Year</b>	1,411,340	4	888,012	3
8500	<b>Total Comprehensive Income for the Period</b>	<b>\$ 3,287,747</b>	<b>9</b>	<b>2,235,404</b>	<b>7</b>
<b>Net Profit for the Period Attributable to:</b>					
8610	Parent Company	827,343	2	631,341	2
8620	Non-Controlling Interests	1,049,064	3	716,051	2
		<b>\$ 1,876,407</b>	<b>5</b>	<b>1,347,392</b>	<b>4</b>
<b>Total Comprehensive Income Attributable to:</b>					
8710	Parent Company	1,337,613	4	1,303,742	4
8720	Non-Controlling Interests	1,950,134	5	931,662	3
		<b>\$ 3,287,747</b>	<b>9</b>	<b>2,235,404</b>	<b>7</b>
9750	<b>Basic Earnings per Share (NT\$) (Note 6(22))</b>	<b>\$ 6.02</b>		<b>4.67</b>	
9850	<b>Diluted Earnings per Share (NT\$) (Note 6(22))</b>	<b>\$ 5.37</b>		<b>4.11</b>	

(Please refer to the notes to the consolidated financial statements attached)

**Chairman:**  
**Fu-Chuan Chu**

**Managerial Officer:**  
**Neng-Chi Tsai**

**Accounting Supervisor:**  
**Tsung-Hsien Chuang**

ENNOCONN CORPORATION AND ITS SUBSIDIARIES  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
Three Months Ended March 31, 2025 and 2024

Unit: NT\$ thousand

	Equity Attributable to Owners of the Parent Company											
	Retained Earnings						Other Equity Items					
	Share Capital	Capital Surplus	Legal Reserve	Special Reserve	Undistributed Earnings	Total	Exchange Differences on Translation of Foreign Financial Statements	Unrealized Gain or Loss on Financial Assets Measured at Fair Value through Other Comprehensive Income	Total	Total Equity Attributable to Owners of the Parent Company	Non-Controlling Interests	Total Equity
<b>Balance as of January 1, 2024</b>	\$ 1,319,999	14,940,752	1,161,514	905,934	4,612,432	6,679,880	(1,081,452)	41,523	(1,039,929)	21,900,702	27,777,256	49,677,958
Net Profit for the Period	-	-	-	-	631,341	631,341	-	-	-	631,341	716,051	1,347,392
Other Comprehensive Income After Tax for the Period	-	-	-	-	184	184	666,676	5,541	672,217	672,401	215,611	888,012
Total Comprehensive Income for the Period	-	-	-	-	631,525	631,525	666,676	5,541	672,217	1,303,742	931,662	2,235,404
Appropriation and Distribution of Earnings:												
Cash Dividends on Common Stock	-	-	-	-	(1,559,072)	(1,559,072)	-	-	-	(1,559,072)	-	(1,559,072)
Subsidiary Shareholder Cash Dividends	-	-	-	-	-	-	-	-	-	-	(140,278)	(140,278)
Changes in Equity of Associates Accounted for Using the Equity Method	-	469	-	-	-	-	-	-	-	469	-	469
Changes in Ownership Interests in Subsidiaries	-	(87,641)	-	-	-	-	-	-	-	(87,641)	87,641	-
Convertible Corporate Bond Conversion	50,271	968,058	-	-	-	-	-	-	-	1,018,329	-	1,018,329
Changes in Non-Controlling Interests	-	-	-	-	-	-	-	-	-	-	1,825,127	1,825,127
<b>Restated Balance as of March 31, 2024</b>	<u>\$ 1,370,270</u>	<u>15,821,638</u>	<u>1,161,514</u>	<u>905,934</u>	<u>3,684,885</u>	<u>5,752,333</u>	<u>(414,776)</u>	<u>47,064</u>	<u>(367,712)</u>	<u>22,576,529</u>	<u>30,481,408</u>	<u>53,057,937</u>
<b>Balance as of January 1, 2025</b>	\$ 1,375,372	15,663,929	1,380,526	1,039,929	5,418,318	7,838,773	(218,910)	(388,479)	(607,389)	24,270,685	29,994,785	54,265,470
Net Profit for the Period	-	-	-	-	827,343	827,343	-	-	-	827,343	1,049,064	1,876,407
Other Comprehensive Income After Tax for the Period	-	-	-	-	305	305	523,939	(13,974)	509,965	510,270	901,070	1,411,340
Total Comprehensive Income for the Period	-	-	-	-	827,648	827,648	523,939	(13,974)	509,965	1,337,613	1,950,134	3,287,747
Appropriation and Distribution of Earnings:												
Cash Dividends on Common Stock	-	-	-	-	(1,677,985)	(1,677,985)	-	-	-	(1,677,985)	-	(1,677,985)
Subsidiary Shareholder Cash Dividends	-	-	-	-	-	-	-	-	-	-	(145,286)	(145,286)
Changes in Equity of Associates Accounted for Using the Equity Method	-	(560)	-	-	-	-	-	-	-	(560)	-	(560)
Changes in Ownership Interests in Subsidiaries	-	43,724	-	-	-	-	-	-	-	43,724	(43,724)	-
Convertible Corporate Bond Conversion	25	465	-	-	-	-	-	-	-	490	-	490
Disposal of Current Equity Investments Measured at Fair Value through Other Comprehensive Income	-	-	-	-	(594)	(594)	-	594	594	-	-	-
Changes in Non-Controlling Interests	-	-	-	-	-	-	-	-	-	-	243,616	243,616
<b>Balance as of March 31, 2025</b>	<u>\$ 1,375,397</u>	<u>15,707,558</u>	<u>1,380,526</u>	<u>1,039,929</u>	<u>4,567,387</u>	<u>6,987,842</u>	<u>305,029</u>	<u>(401,859)</u>	<u>(96,830)</u>	<u>23,973,967</u>	<u>31,999,525</u>	<u>55,973,492</u>

(Please refer to the notes to the consolidated financial statements attached)

**Chairman: Fu-Chuan Chu**

**Managerial Officer: Neng-Chi Tsai**

**Accounting Supervisor: Tsung-Hsien Chuang**

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

### ENNOCONN CORPORATION AND ITS SUBSIDIARIES

#### CONSOLIDATED STATEMENT OF CASH FLOWS

#### Three Months Ended March 31, 2025 and 2024

	Unit: NT\$ thousand
	Three Months Ended March 31, 2025
	Three Months Ended March 31, 2024
<b>Cash Flows From Operating Activities:</b>	
Income Before Tax from Continuing Operations	\$ 2,460,018
Income Before Tax from Discontinued Operations	-
Income Before Tax for the Period	1,687,044
Adjustment for:	3,916
Income and Expense Items:	1,690,960
Depreciation Expense	756,595
Amortization Expense	610,502
Reversal of Expected Credit Losses	334,130
Net (Gains) Losses on Financial Assets and Liabilities Measured at Fair Value through Profit or Loss	283,682
Interest Expense	(107,285)
Interest Income	184,783
Dividend Revenue	(289,858)
Share-based Compensation Expense	345,670
Share of Profit or Loss of Associates Accounted for Using Equity Method	338,980
Gains or Losses on Disposal and Retirement of Property, Plant and Equipment	(75,305)
Gain from Price Recovery of Inventory	(116,902)
Loss on Inventory Write-off	(540)
Loss on Onerous Contracts	(261)
Others	11,901
Total Revenue Expenses and Losses	9,204
Changes in Assets/Liabilities Related to Operating Activities:	8,543
Contract Assets	(1,530)
Notes and Accounts Receivable	3,278
Inventories	(100,652)
Other Current Assets	(64,369)
Contract Liabilities	37,294
Notes Payable (Including Related Parties)	43,386
Accounts Payable (Including Related Parties)	-
Other Payables	4,901
Provision for Liabilities	(3)
Other Current Liabilities	967,495
Other Liabilities	980,026
Total Adjustments	(559,238)
Cash Flows from Operations	(404,573)
Interest Received	678,491
Dividends Received	3,047,588
Interest Paid	(1,164,251)
Income Taxes Paid	(157,426)
Net Cash Flows from Operating Activities	590,663
	385,344
	(870,127)
	(101,033)
	(324,842)
	(310,028)
	(1,353,016)
	(286,615)
	(3,139,076)
	(362,185)
	(91,535)
	(46,128)
	(77,663)
	5,584
	111,166
	(1,349,019)
	(1,688,815)
	1,110,999
	2,145
	59,895
	117,063
	1,462
	261
	(216,892)
	(265,485)
	(425,821)
	(325,946)
	529,643
	(471,962)

(Please refer to the notes to the consolidated financial statements attached)

**Chairman:**  
**Fu-Chuan Chu**

**Managerial Officer:**  
**Neng-Chi Tsai**

**Accounting Supervisor:**  
**Tsung-Hsien Chuang**

**ENNOCONN CORPORATION AND ITS SUBSIDIARIES**



**Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**  
(Continued)

**CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)**

**Three Months Ended March 31, 2025 and 2024**

	<b>Unit: NT\$ thousand</b>	
	<b>Three Months Ended March 31, 2025</b>	<b>Three Months Ended March 31, 2024</b>
<b>Cash Flows from Investing Activities:</b>		
Acquisition of Financial Assets Measured at Fair Value through Other Comprehensive Income	-	(32,425)
Disposal of Financial Assets Measured at Fair Value through Other Comprehensive Income	3,766	-
Obtain Financial Assets Measured at Amortized Cost	(11,521)	(16,559)
Dispose of Financial Assets Measured at Amortized Cost	-	1,000
Obtain Financial Assets Measured at Fair Value through Profit or Loss	(12,433)	(21,026)
Dispose of Financial Assets Measured at Fair Value through Profit or Loss	224,189	670
Redemption of Financial Assets Measured at Fair Value through Profit or Loss	-	7,811
Prepaid Investment	(1,839)	(10,373)
Acquisition of Subsidiaries (Net of Cash Acquired)	80,378	(2,216,415)
Acquisition of Property, Plant and Equipment	(493,805)	(266,290)
Disposal of Property, Plant and Equipment	12,224	6,275
Acquisition of Intangible Assets	(477,938)	(299,206)
Disposal of Intangible Assets	10,426	698
Obtain Right-of-Use Assets	(25,478)	(6,694)
Other Non-Current Assets	6,438	(103,411)
<b>Net Cash Outflow from Investing Activities</b>	<b>(685,593)</b>	<b>(2,955,945)</b>
<b>Cash Flows from Financing Activities:</b>		
Short-Term Borrowings	(5,097,998)	(4,555,810)
Repayment of Convertible Corporate Bonds	-	(216)
Borrowing of Long-Term Loans	900,000	7,008,965
Repayment of Long-Term Loans	(3,158)	(50,330)
Financial Liabilities Designated at Fair Value through Profit or Loss	-	-
Repayment of the Principal Portion of Lease Liabilities	(403,734)	(335,645)
Change in Non-Controlling Interests	85,720	1,752,949
<b>Net Cash Outflow from Financing Activities</b>	<b>(4,519,170)</b>	<b>3,819,913</b>
Effect of Exchange Rate Changes on Cash and Cash Equivalents	494,292	840,046
Net (Decrease) Increase in Cash and Cash Equivalents for the Period	(4,180,828)	1,232,052
Beginning Balance of Cash and Cash Equivalents	27,891,962	24,060,954
Ending Balance of Cash and Cash Equivalents	<b>\$ 23,711,134</b>	<b>\$ 25,293,006</b>

(Please refer to the notes to the consolidated financial statements attached)

**Chairman:**  
**Fu-Chuan Chu**

**Managerial Officer:**  
**Neng-Chi Tsai**

**Accounting Supervisor:**  
**Tsung-Hsien Chuang**

**Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**  
**(Continued)**

**ENNOCONN CORPORATION AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Three Months Ended March 31, 2025 and 2024**

**(Unless otherwise specified, all amounts are in NT\$ thousand)**

**1. Formation History**

Ennoconn Corporation (“the Company”) was established on July 12, 1999 after approval from the Ministry of Economic Affairs, and registered at 3F-6F, No. 10, Jiankang Road, Zhonghe District, New Taipei City. The main business activities of the Company and its subsidiaries (hereinafter referred to as the "Consolidated Company") are the manufacturing and sale of data storage, processing equipment, and industrial motherboards.

The Company’s initial public offering was conducted on November 21, 2012. On December 18 of the same year, its emerging stocks were traded at Taipei Exchange (TPEX) and its stocks were listed at the Taiwan Stock Exchange Corporation on March 28, 2014.

**2. Financial Statements Approval Dates and Procedures**

The Consolidated Financial Statements were approved by the Board of Directors and authorized for issuance on May 13, 2025.

**3. Adoption of Newly Issued and Revised Regulations and Interpretations**

- (1) The Impact of the International Financial Reporting Standards (“IFRSs”) Endorsed by the Financial Supervisory Commission, R.O.C. (“FSC”) which have Already been Adopted

The Consolidated Company has adopted the following newly amended International Financial Reporting Standards from January 1, 2025, which have not caused significant impact on the consolidated financial statements.

- Amendments to IAS 21 “Lack of Exchangeability”

- (2) Effect of Not Adopting IFRSs Recognized Bby the FSC

The Consolidated Company is expected to adopt the following newly amended International Financial Reporting Standards starting January 1, 2026. The potential impacts are summarized as follows:

- a. Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments,” relating to the application guidance in Section 4.1 of IFRS 9 and the related disclosure requirements under IFRS 7

The amendments introduce an additional test for assessing whether the contractual cash flows are solely payments of principal and interest (SPPI) for financial assets with contingent features that are not directly related to basic lending risks or costs—for example, where changes in cash flows depend on the borrower meeting sustainability-linked targets specified

## Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

in the loan agreement. The Consolidated Company has not elected to early adopt the application guidance in Section 4.1 of the amendments, as permitted by the Q&A issued by the Financial Supervisory Commission on February 26, 2025, for application starting January 1, 2025.

The Consolidated Company's investments in bonds with sustainability-linked features may require reclassification as a result of the aforementioned amendments. The potential impact of the initial application of these amendments on the consolidated financial statements is still under assessment.

### (3) The Impact of IFRSs Issued by the IASB but Not Yet Endorsed by the FSC

The International Accounting Standards Board has issued and amended standards and interpretations that have not yet been endorsed by the Financial Supervisory Commission, which may be relevant to the Consolidated Company as follows:

Newly Issued or Amended Standards	Main Amendments	Effective Date Issued by the International Accounting Standards Board (IASB)
IFRS 18 "Presentation and Disclosure in Financial Statements"	<p>The new standard introduces three categories of income and expenses, two subtotals in the income statement, and a single note on management performance measures. These three amendments and enhanced guidance on how to disaggregate information in financial statements lay the foundation for providing better and more consistent information for users and will affect all companies.</p> <ul style="list-style-type: none"> <li>• More structured income statement: Under current standards, companies use different formats to present their operating results, making it difficult for investors to compare financial performance between different companies. The new standard adopts a more structured income statement, introducing a newly defined subtotal of "operating profit" and requiring all income and expenses to be classified into three new distinct categories based on the Company's main operating activities.</li> <li>• Management Performance Measures (MPM): The new standard introduces the definition of management performance measures and requires companies to explain, in a single note to the financial statements, why each measure provides useful information, how it is calculated, and how it reconciles with amounts recognized under IFRS standards.</li> <li>• More disaggregated information: The new standard includes guidance on how companies should enhance the grouping of information in financial statements. This includes guidance on whether information should be included in the primary financial statements or further disaggregated in the notes.</li> </ul>	January 1, 2027

The Consolidated Company is currently evaluating the impact of the above standards and interpretations on its financial position and operating results, and will disclose the relevant impacts upon completion of the evaluation.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

The Consolidated Company expects the following unapproved new standards and amendments will not have significant impact on the consolidated financial statements:

- Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”
- IFRS 17 “Insurance Contracts”, including the amendment to IFRS
- IFRS 19 “Subsidiaries without Public Accountability: Disclosures”
- Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments,” relating to the application guidance in Section 3.1 and 3.3 of IFRS 9 and the related disclosure requirements under IFRS 7
- Annual Improvements to IFRS Standards
- Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"

### 4. Summary of Significant Accounting Policies

#### (1) Statement of Compliance

These consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers (hereinafter referred to as “the Regulations”) and IAS 34 “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission (FSC). These consolidated financial statements do not include all the disclosures required for full annual consolidated financial statements prepared in accordance with the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed and issued into effect by the FSC (hereinafter referred to as “IFRS endorsed by the FSC”).

Except as described below, the significant accounting policies adopted in these consolidated financial statements are consistent with those in the 2024 consolidated financial statements. For related information, please refer to Note 4 of the 2024 consolidated financial statements.

#### (2) Merger Fundamentals

##### a. Subsidiaries Included in the Consolidated Financial Statements

The subsidiaries included in these consolidated financial statements are:

Name of Investor	Subsidiary Name	Business Nature	Percentage of Shares Held			Explanation
			2025.3.31	2024.12.31	2024.3.31	
The Company	Innovative Systems Integration Limited (Innovative Systems)	Professional investment	100.00%	100.00%	100.00%	
The Company	Ennoconn International Investment Co., Ltd. (Ennoconn International)	Professional investment	100.00%	100.00%	100.00%	
The Company	Ennoconn Investment Holdings Co., Ltd. (EIH)	Professional Investment	100.00%	100.00%	100.00%	
The Company and EIH	AIS Cayman Technology (AIS Cayman)	Professional investment	100.00%	100.00%	100.00%	

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

Name of Investor	Subsidiary Name	Business Nature	Percentage of Shares Held			Explanation
			2025.3.31	2024.12.31	2024.3.31	
The Company	Ennoconn Solutions Singapore Pte. Ltd. (ESS)	Cloud-based Artificial Intelligence Services	100.00%	100.00%	-	Note 6
EIH	Ennoconn Hungary KFT	Manufacturing and marketing of industrial computers	100.00%	100.00%	100.00%	
The Company and Ennoconn International	Caswell Inc. and its Subsidiaries (Caswell and its Subsidiaries)	Electronic components, computer and peripheral equipment manufacturing, electronic material wholesale, and information software services	31.70%	31.70%	31.70%	Note 1
Innovative Systems	Nanjing Asiatek Inc. (Nanjing Asiatek)	Engaging in research, development, and sales of software and hardware products, as well as providing installation, debugging, and technical consulting services.	100.00%	100.00%	100.00%	
Innovative Systems	ENGA Technology Co., Ltd. (ENGA)	Wholesale, manufacturing, service, import and export of software and hardware related to industrial computers and industrial control systems	-	-	100.00%	Note 7
Innovative Systems	Ennoconn (Suzhou) Technology Co., Ltd. (Ennoconn (Suzhou))	R&D, production, and sales of industrial computers	100.00%	100.00%	100.00%	
Innovative Systems	Victor Plus Holdings Ltd. (Victor Plus)	Import and export trading	100.00%	100.00%	100.00%	
Innovative Systems	Suzhou HuaShiDa Intelligent Technology Co., Ltd.	Manufacture of intelligence vehicle equipment	100.00%	100.00%	100.00%	
Ennoconn (Suzhou)	Ennoconn (Kunshan) Technology Co., Ltd. (Ennoconn (Kunshan))	Intelligent technology development and hardware sales	70.00%	70.00%	70.00%	
Ennoconn (Suzhou)	Ennoconn Investment Co., Ltd. (Ennoconn Investment)	Professional investment	100.00%	100.00%	100.00%	
Ennoconn (Suzhou)	Ennoconn Malaysia SDN. BHD.	R&D, production, and sales of industrial computers	100.00%	100.00%	100.00%	
Ennoconn (Suzhou)	Zhongsheng Huachi New Energy (Suzhou) Co., Ltd. and its Subsidiaries	Charging Pile	40.00%	-	-	Note 14
Ennoconn (Suzhou)	Jiangsu Huguangshidu Intelligent Equipment Co., Ltd.	Material handling equipment	52.00%	-	-	Note 20
Ennoconn (Suzhou) and Ennoconn	Ennoconn (Foshan) Investment Holdings Co., Ltd. (Ennoconn (Foshan))	Professional investment	100.00%	100.00%	100.00%	
Ennoconn International	Goldtek Technology Co., Ltd. and its Subsidiaries (Goldtek and its Subsidiaries)	Wholesale and retail of telecommunications control RF equipment input and information software	56.74%	56.74%	56.74%	
Ennoconn International	EnnoMech Precision (Cayman) Co., Ltd.	Professional investment	100.00%	100.00%	100.00%	
Ennoconn International	ENNOWYSE CORPORATION	Research, design and sales of mobile payment, electronic signature, and information security products	100.00%	100.00%	100.00%	
Ennoconn International	Thecus Technology Corp.	Electronic components, computer and peripheral equipment manufacturing, electronic material wholesale, and information software services	60.00%	60.00%	60.00%	

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

Name of Investor	Subsidiary Name	Business Nature	Percentage of Shares Held			Explanation
			2025.3.31	2024.12.31	2024.3.31	
Ennoconn International	Dexatek Technology Ltd.	Multimedia product R&D and design and manufacturing business	53.11%	55.01%	56.00%	
Ennoconn International	Marketech International Corp. and its Subsidiaries (Marketech and its Subsidiaries)	High-tech industry plant operations and manufacturing system planning and integration services	41.28%	41.46%	41.50%	Note 2 and Note 22
Ennoconn International	Poslab Technology Corporation (Poslab)	Manufacturing, wholesale and sales of electronic and peripheral equipment	70.00%	70.00%	70.00%	
Ennoconn International	EnnoRise Corporation	Other power generation, transmission and distribution machinery manufacturing	60.00%	60.00%	60.00%	
Ennoconn International	Ennoconn ( Vietnam ) Co., Ltd	Import and export trading	-	-	100.00%	Note 3
Ennoconn International	Ennoconn Solutions Singapore Pte. Ltd. (K\$)	Cloud-based Artificial Intelligence Services	-	-	-	Note 6
Ennoconn International	E-Rich Electricity Co., Ltd (E-Rich)	Other power generation, transmission and distribution machinery manufacturing	100.00%	100.00%	-	Note 8
Ennoconn International	Ennotech Vietnam Company Limited (Ennotech)	Production and sales of industrial computers	100.00%	100.00%	-	Note 9
Ennoconn International	Ennoconn Solutions ( Thailand ) Co. Ltd.	General trading company	100.00%	100.00%	-	Note 10
Ennoconn	DuDoo Ltd. and its Subsidiaries	Professional investment	44.94%	-	-	Note 18
Ennoconn International, Caswell, Marketech and Goldtek	Renown Information Technology Corp. (Renown Information Technology)	Electronic components, computer and peripheral equipment manufacturing, electronic material wholesale, and information software services	36.93%	36.95%	36.95%	Note 4
Ennoconn	Kontron AG and its Subsidiaries	Information system software and	28.64%	28.64%	28.51%	Note 5 and
Ennoconn International and AIS Cayman	Ennoconn India Corporation Private Limited	Production and sales of industrial computers	100.00%	-	-	Note 17
AIS Cayman	American Industnial Systems Inc. (AIS)	Human-machine interface, industry 4.0, and other related products	100.00%	100.00%	100.00%	
AIS Cayman	Vecow Co., Ltd	Manufacture, processing, trading and import/export of telecommunication machinery equipment, electronic equipment and electronic devices, etc.	100.00%	100.00%	100.00%	
EnnoMech (Cayman)	EnnoMech Precision Co., Ltd.	Electronic components, computer and peripheral equipment manufacturing, electronic material wholesale, and information software services	100.00%	100.00%	100.00%	
EnnoMech (Cayman)	HighAim Technology Inc. (HighAim)	Professional investment	67.65%	67.65%	67.65%	Note 22
HighAim	Highaim Technology Inc. and its Subsidiaries	Design, research and development, and production of various molds, servers, and communication equipment	100.00%	100.00%	100.00%	Note 22
HighAim	Andrix International LTD.	Import and export trading	100.00%	100.00%	100.00%	Note 22
HighAim	Funology Investment Inc	Import and export trading	100.00%	100.00%	100.00%	Note 22

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

Name of Investor	Subsidiary Name	Business Nature	Percentage of Shares Held			Explanation
			2025.3.31	2024.12.31	2024.3.31	
HighAim	Powerwin (Cayman) Tech Group Limited	Professional investment	100.00%	-	-	Note 21 and Note 22
ENNOWYSE CORPORATION	HCT capital Management Consulting Co., Ltd. (HCT)	General investment and investment consultancy	-	-	40.00%	Note 12
ESS	Nera Telecommunications Ltd and its Subsidiaries (Nera and its subsidiaries)	Network infrastructure, wireless communication solutions, and information security services	63.77%	63.77%	-	Note 11
ESS	Ennoconn Australia Pty Ltd and its Subsidiaries	Sales of industrial computers	99.97%	99.97%	-	Note 13 and Note 22
ESS	Ennoconn Philippines Pty. Ltd.	R&D of industrial computers	100.00%	-	-	Note 15 and Note 22
ESS	Vecow Japan Co., Ltd.	Telecommunication machinery equipment, electronic equipment and electronic devices	100.00%	-	-	Note 19 and Note 22
ESS	Ennoai Solutions Singapore Pte. Ltd.	General trading company	100.00%	-	-	Note 16 and Note 22
Note 1:	The Company and Ennoconn International hold 27.27% and 4.43% of the shares, respectively. The Consolidated Company obtained majority voting rights on the Board of Directors of Caswell Inc., giving it the power to direct personnel, financial and operational decisions, therefore it is listed as a subsidiary.					
Note 2:	The Consolidated Company, considering the relative proportion of voting rights held by other shareholders, is determined to have substantive control and is therefore listed as a subsidiary. During the holding period, the shareholding percentage decreased due to the exercise of conversion rights by holders of the Company's convertible bonds.					
Note 3:	The Consolidated Company established the entity in January 2024 to engage in import and export trading activities. However, considering operational needs, the Company proceeded with liquidation and dissolution in October of the same year.					
Note 4:	As of the three months ended March 31, 2025, due to the partial conversion of the convertible corporate bonds issued by Marketch into common shares, the Consolidated Company's indirect shareholding in Renown Information has decreased to 36.93%.					
Note 5:	The Company is a publicly listed company in Frankfurt, Germany and serves as the holding company of the group. Since the Company's shareholding structure is dispersed, and the Consolidated Company's shareholding ratio is relatively significant compared to other shareholders, being the largest shareholder and obtaining more than half of the board seats, it has substantial control. Therefore, it is listed as a subsidiary. During the holding period, the consolidated shareholding ratio increased due to Kontron AG's execution of treasury stock buyback.					
Note 6:	For the development of cloud intelligence services, the Consolidated Company was established in June 2024, and considering operational needs, it became directly held by the Company in August 2024.					
Note 7:	The Company was liquidated and dissolved in May 2024.					
Note 8:	The Consolidated Company was established in September 2024 for the development of other power generation, transmission and distribution machinery manufacturing.					
Note 9:	To expand into the production and sales of industrial computers, the Consolidated Company entered into a share transfer agreement with Foxconn Technology Co., Ltd. in June 2024, and subsequently acquired 100% equity interest in FTC Technology Company Limited (later renamed Ennotech Vietnam Company Limited) in October 2024.					
Note 10:	The Consolidated Company was established in June 2024 to engage in the production and sales of industrial computers.					
Note 11:	To accelerate its expansion into the Southeast Asian market and strengthen its global channel integration capabilities, the Company's Board of Directors resolved in September 2024 to acquire a 53.38% equity interest (193,173,439 shares) in Nera Telecommunications Ltd. (hereinafter referred to as "Nera") from its major shareholder, Asia Systems Ltd., through its Consolidated Subsidiary ESS, at a price of SGD 0.075 per share. The total transaction amount was approximately SGD 14,488 thousand. Subsequently, the Consolidated Company conducted a public tender offer in the market. As of the end of October 2024 (the closing date of the tender offer), it had acquired a total of 63.77% of Nera's shares, becoming Nera's largest shareholder.					
Note 12:	The company was liquidated and dissolved in November 2024.					
Note 13:	The Consolidated Company was established in November 2024 to engage in the sales of industrial computers.					
Note 14:	To develop charging pile technologies, the Consolidated Company acquired a 40% equity interest in Zhongsheng Huachi New Energy (Suzhou) Co., Ltd. in January 2025.					
Note 15:	The Consolidated Company was established in January 2025 to engage in the R&D of industrial computers.					
Note 16:	The Consolidated Company was established in January 2025 to engage in the production and sales of industrial computers.					
Note 17:	The Consolidated Company was established in January 2025 to engage in the production and sales of industrial computers.					
Note 18:	To develop smart dining systems, the Consolidated Company entered into a share transfer agreement with Big Innovation Holdings in November 2024, and subsequently acquired a 44.94% equity interest in DuDoo Ltd. in January 2025.					
Note 19:	To enhance operational synergy, reduce management costs, and improve operational efficiency, the Consolidated Company transferred all shares of its subsidiary, Vecow Japan Co., Ltd., held by Vecow, to ESS. The reference date for the share transfer transaction was March 1, 2025.					
Note 20:	To expand into the production and sales of industrial computers, the Consolidated Company acquired a 52% equity interest in Jiangsu Huguangshidu Intelligent Equipment Co., Ltd. in March 2025.					
Note 21:	The Consolidated Company was established in February 2025 for investment purposes.					
Note 22:	The non-significant subsidiaries included in this Consolidated Financial Report, including the subsidiaries Marketch Integrated Pte. Ltd. · Headquarter International Ltd. · Tiger United Finance Ltd. · MIC-Tech Global Corp. · MIC-Tech Viet Nam Co., Ltd. · Marketch Engineering Pte. Ltd., Ezoom Information Inc. (Ezoom), Marketch Co., Ltd., Marketch Integrated Manufacturing Company Limited, Marketch International Sdn. Bhd., PT Marketch International Indonesia, Marketch Netherlands B.V., ADAT Technology Co., Ltd., Spiro Technology Systems Inc., Smart Group Solutions Corp. (SMSC), MIC Healthcare Korea Co., Ltd., Vertex Corporation, Marketch International Corp. Japan, Advanced Technology Matrix United Corporation, Marketch International Corporation Germany GmbH, MIC Industrial Viet Nam Co., Ltd., MarkeTop Smart Solutions Co., Ltd., Marketch International (Thailand) Corp., Ltd., PT Marketch International Indonesia, and Marketch Integrated Construction Co., Ltd., HighAim and its subsidiaries, as well as ESS's subsidiary Ennoconn Australia Pty Ltd and its subsidiaries, Ennoconn Philippines Pty. Ltd., Vecow Japan Co., Ltd., Ennoai Solutions Singapore Pte. Ltd. is based on their respective unaudited financial statements for the same period.					

b. Subsidiaries Not Included in the Consolidated Financial Statements: None.

## **Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**

### **(Continued)**

#### **(3) Standards for Classifying Current and Non-Current Assets and Liabilities**

Assets meeting one of the following conditions are recognized as current assets by the Consolidated Company, and other assets not belonging to current assets are recognized as non-current assets:

- a. Those that are expected to be realized during the normal operating period of the Consolidated Company or intended to be sold or consumed;
- b. The assets are held primarily for the purpose of transaction;
- c. Liability will be repaid within twelve months after the reporting period; or
- d. The asset is cash or a cash equivalent (as defined in the IAS 7), unless the asset is to be used for an exchange or to settle a liability, or otherwise remains restricted, at more than 12 months after the balance sheet date.

Assets meeting one of the following conditions are recognized as current liabilities by the Consolidated Company, and other liabilities not belonging to current liabilities are recognized as non-current liabilities:

- a. It is expected that the liability will be settled in the normal operating cycle;
- b. The liabilities are held primarily for the purpose of transaction;
- c. The liability will be repaid within twelve months after the reporting period; or
- d. At the end of the reporting period, it does not have the right to defer settlement of the liability for at least twelve months after the reporting period.

#### **(4) Employee Benefits**

For interim periods, the defined benefit plan pension is calculated based on the pension cost rate determined by actuarial calculation at the end of the prior fiscal year, using the period from the beginning of the year to the end of the current period as the basis, and adjusting for significant market fluctuations after the reporting date and significant curtailments, settlements or other significant one-time events.

#### **(5) Income Tax**

The Consolidated Company measures and discloses interim income tax expense in accordance with paragraph B12 of IAS 34 “Interim Financial Reporting”.

Income tax expense is measured by multiplying the pre-tax net profit for the interim reporting period by management’s best estimate of the average annual effective tax rate, and is fully recognized as the income tax expense for the period. The total estimated annual current income tax expense and deferred income tax expense are then allocated proportionately to current and deferred income tax expenses for the interim period.



## **Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**

### **(Continued)**

Income tax expense recognized directly in equity or other comprehensive income items is measured using the applicable tax rate expected to apply when the related assets and liabilities are realized or settled, based on the temporary differences between the carrying amounts of the assets and liabilities for financial reporting purposes and their tax bases.

#### **(6) Business Combinations**

The Consolidated Company accounts for all business combinations using the acquisition method. Goodwill is measured as the fair value of the consideration transferred including the recognized amount of any non-controlling interest in the acquiree, less the net recognized amount of the identifiable assets acquired and liabilities assumed (generally at fair value). If the balance after deduction is negative, the Consolidated Company reassesses whether it has correctly identified all assets acquired and liabilities assumed before recognizing a gain from a bargain purchase in profit or loss.

Except for those related to the issuance of debt or equity instruments, transaction costs related to business combinations are recognized immediately as expenses of the Consolidated Company when incurred.

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognized amounts of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at fair value or another measurement basis required by IFRS endorsed by the FSC.

In a business combination achieved in stages, the Consolidated Company remeasures its previously held equity interest in the acquiree at its acquisition-date fair value and recognizes any resulting gain or loss in profit or loss. Changes in the value of the acquiree's equity interest recognized in other comprehensive income before the acquisition date are treated in the same way as if the Consolidated Company had directly disposed of the previously held equity interest. If disposal would require reclassification to profit or loss, such amount is reclassified to profit or loss.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Consolidated Company reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted retrospectively during the measurement period, or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. The measurement period shall not exceed one year from the acquisition date.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

### 5. Significant Accounting Judgments, Estimates and Major Sources of Estimation Uncertainty

When preparing these consolidated financial statements in accordance with the Regulations and IAS 34 “Interim Financial Reporting” endorsed by the FSC, management is required to make judgments and estimates about the future (including climate-related risks and opportunities), which affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from estimates.

In preparing the consolidated financial statements, the significant judgments made by management in applying the Consolidated Company's accounting policies and the key sources of estimation uncertainty were consistent with those disclosed in Note 5 of the consolidated financial statements for the year ended December 31, 2024.

### 6. Explanation of Significant Accounts

#### (1) Cash and Cash Equivalents

	<u>2025.3.31</u>	<u>2024.12.31</u>	<u>2024.3.31</u>
Cash on Hand	\$ 41,284	31,676	102,711
Demand Deposits and Check Deposits	21,813,640	26,149,973	22,940,326
Deposit Account	1,856,210	1,710,313	2,249,969
Cash and Cash Equivalents Listed in the Cash Flow Statement	<u>\$ 23,711,134</u>	<u>27,891,962</u>	<u>25,293,006</u>

Please refer to Note 6(26) for the disclosure of interest rate risk and sensitivity analysis of the financial assets and liabilities of the Consolidated Company.

#### (2) Financial Assets and Liabilities Measured at Fair Value through Profit or Loss

	<u>2025.3.31</u>	<u>2024.12.31</u>	<u>2024.3.31</u>
<b>Financial Assets Measured Mandatorily at Fair Value through Profit and Loss:</b>			
Hybrid Instruments			
– Redemption Right for Convertible Corporate Bond	\$ 3,451	4,690	7,676
– Others	-	-	3,707
Non-Derivative Financial Assets			
– Listed Stocks	553,931	499,113	251,873
– Unlisted and Emerging Stocks	1,506,261	1,438,364	1,572,724
– Private Equity Fund	388,995	403,861	405,221
– Convertible Corporate Bonds	4,573	-	4,450
	<u>2,457,211</u>	<u>2,346,028</u>	<u>2,245,651</u>
Current	\$ 80,949	66,781	184,951
Non-Current	2,376,262	2,279,247	2,060,700
	<u>\$ 2,457,211</u>	<u>2,346,028</u>	<u>2,245,651</u>
<b>Financial Liabilities Held for Trading:</b>			
Non-hedging Derivative Instruments			
– Forward Foreign Exchange Contracts	\$ 496	-	-
– Others	-	-	24,990
	<u>\$ 496</u>	<u>-</u>	<u>\$ 24,990</u>
Current	<u>\$ 496</u>	<u>-</u>	<u>24,990</u>

In accordance with the fair value remeasurement through profit or loss, the amount recognized under the other interests and losses. Please refer to Note 6(25) for details.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

None of the Consolidated Company's financial assets measured at fair value through profit or loss were pledged as collateral or restricted.

The purpose of engaging in derivative financial instrument transactions is to hedge against exchange rate and interest rate risks arising from operating, financing, and investing activities. As hedge accounting is not applied, the Consolidated Company classifies the related derivatives as financial assets mandatorily measured at fair value through profit or loss and financial liabilities held for trading. The details are as follows:

<b>Forward Foreign Exchange Contracts:</b>	<b>2025.3.31</b>		
	<b>Notional Amount (in NT\$ thousand)</b>	<b>Currency</b>	<b>Maturity Period</b>
Forward Foreign Exchange Purchase	SGD 2,701/USD 2,000	SGD/USD	2025.02.06~2025.08.05
	<b>2024.12.31</b>		
	<b>Notional Amount (in NT\$ thousand)</b>	<b>Currency</b>	<b>Maturity Period</b>
Forward Foreign Exchange Purchase	None	None	None
	<b>2024.3.31</b>		
	<b>Notional Amount (in NT\$ thousand)</b>	<b>Currency</b>	<b>Maturity Period</b>
Forward Foreign Exchange Purchase	None	None	None

### (3) Financial Assets Measured at Fair Value through Other Comprehensive Income

	<b>2025.3.31</b>	<b>2024.12.31</b>	<b>2024.3.31</b>
<b>Equity Instruments Measured at Fair Value through Other Comprehensive Income</b>			
— Listed Stocks	\$ 364,320	381,616	542,638
— Unlisted and Emerging Stocks	279,208	289,411	660,002
— Limited Partnership	503,459	492,913	504,033
	<b>\$ 1,146,987</b>	<b>1,163,940</b>	<b>1,706,673</b>
Non-Current	<b>\$ 1,146,987</b>	<b>1,163,940</b>	<b>1,706,673</b>

#### a. Current equity investments measured at fair value through other comprehensive income

The Consolidated Company holds these equity instrument investments as long-term strategic investments and not for trading purposes, so they have been designated as measured at fair value through other comprehensive income.

The Consolidated Company invested in Foshan Zhaoke Innovation Intelligent Industry Investment Fund Partnership (hereinafter referred to as the Zhaoke Innovation Fund) in January 2017 and Guangdong Hongfu Xinghehongtu Entrepreneurship Investment Fund Partnership (hereinafter referred to as the Hongfu Xinghehongtu Fund) in May 2020. The duration of the Zhaoke Innovation Fund is seven years from the initial closing

## **Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**

### **(Continued)**

date, with a possible two-year extension approved by the partners' meeting. On December 31, 2024, the partners' meeting further approved an extension until December 24, 2025. The duration of the Hongfu Xinghehongtu Fund is seven years from the initial closing date, with extensions approved by the partners' meeting and not subject to the ten-year duration limit. Upon initial recognition, the Consolidated Company designated the investment in the limited partnership as a financial asset measured at fair value through other comprehensive income. According to the IFRS Q&A issued by the Accounting Research and Development Foundation on June 15, 2023, this financial asset cannot be designated as measured at fair value through other comprehensive income. However, according to the Financial Supervisory Commission's Q&A on whether the classification of financial assets for investment in limited partnerships should be applied retrospectively, for limited partnership investments before June 30, 2023, there is no need to apply the past classification retrospectively. Therefore, the Consolidated Company continues to recognize the Zhaoke Innovation Fund and Hongfu Xinghehongtu Fund as financial assets measured at fair value through other comprehensive income.

- b. The Consolidated Company's subsidiary Goldtek Technology's financial assets measured at fair value through other comprehensive income in T-lamma Tech Co., Ltd. entered liquidation proceedings in June 2024, with accumulated net valuation loss of NT\$47,608 thousand. The accumulated net loss has been transferred from other comprehensive income to retained earnings. The Consolidated Company recognized accumulated net valuation loss of NT\$27,014 thousand based on its shareholding ratio.
- c. In December 2024 and January 2025, the Consolidated Company's subsidiary, Caswell, disposed of its equity investment in VEEA INC., which was measured at fair value through other comprehensive income. The disposal proceeds were NT\$3,268 thousand and NT\$3,766 thousand, respectively, with cumulative disposal losses of NT\$1,678 thousand and NT\$1,875 thousand. These cumulative losses were reclassified from other equity to retained earnings. Based on its ownership percentage, the Consolidated Company recognized cumulative disposal losses of NT\$532 thousand and NT\$594 thousand, respectively.
- d. The Consolidated Company recognized dividend income of NT\$0 thousand from the aforementioned equity instruments designated as at fair value through other comprehensive income for the three months ended March 31, 2025 and 2024.
- e. For information on credit risk and market risk, please refer to Note 6(26).
- f. None of the Consolidated Company's financial assets measured at fair value through other comprehensive income were pledged as collateral or restricted.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

### (4) Notes Receivable and Accounts Receivable

	<b>2025.3.31</b>	<b>2024.12.31</b>	<b>2024.3.31</b>
Notes Receivable	\$ 121,228	105,330	216,945
Accounts Receivable	23,426,351	23,518,248	20,575,523
Accounts Receivable – Related Parties	52,777	86,682	133,426
Less: Allowance for Loss	(1,452,541)	(1,523,904)	(1,386,450)
	<b>\$ 22,147,815</b>	<b>22,186,356</b>	<b>19,539,444</b>

For all notes receivable and accounts receivable, the Consolidated Company adopts the simplified approach to estimate expected credit losses, i.e., using the lifetime expected credit losses, for this measurement purpose, these notes receivable and accounts receivable are evaluated based on the shared credit risk characteristics representing the customers' ability to pay all amounts due in accordance with the contractual terms, and forward- looking information has been incorporated. The analysis of expected credit losses on the Consolidated Company's notes receivable and accounts receivable is as follows:

	<b>2025.3.31</b>		
	<b>Carrying Amount of Accounts and Notes Receivable</b>	<b>Weighted Average Expected Credit Loss Rate</b>	<b>Expected Credit Loss During the Allowance</b>
Not Past Due	\$ 17,221,619	0.46%	78,888
1–30 days past due	1,895,963	0.72%	13,678
31–150 days past due	2,061,989	5.48%	113,032
151–270 days past due	699,991	14.59%	102,135
271–365 days past due	238,371	18.84%	44,914
1–2 years past due	932,076	62.60%	583,526
Past due over 2 years	550,347	93.83%	516,368
	<b>\$ 23,600,356</b>		<b>1,452,541</b>

	<b>2024.12.31</b>		
	<b>Carrying Amount of Accounts and Notes Receivable</b>	<b>Weighted Average Expected Credit Loss Rate</b>	<b>Expected Credit Loss During the Allowance</b>
Not Past Due	\$ 17,117,589	0.42%	71,908
1–30 days past due	2,375,088	2.50%	59,363
31–150 days past due	1,902,426	5.50%	104,656
151–270 days past due	471,779	14.30%	67,468
271–365 days past due	465,712	30.59%	142,468
1–2 years past due	835,675	68.21%	570,028
Past due over 2 years	541,991	93.73%	508,013
	<b>\$ 23,710,260</b>		<b>1,523,904</b>

	<b>2024.3.31</b>		
	<b>Carrying Amount of Accounts and Notes Receivable</b>	<b>Weighted Average Expected Credit Loss Rate</b>	<b>Expected Credit Loss During the Allowance</b>
Not Past Due	\$ 14,675,076	0.21%	31,410
1–30 days past due	2,205,706	2.52%	55,511
31–150 days past due	2,064,937	5.82%	120,213
151–270 days past due	464,599	13.88%	64,482
271–365 days past due	219,348	25.53%	55,998
1–2 years past due	740,671	67.95%	503,279
Past due over 2 years	555,557	100.00%	555,557
	<b>\$ 20,925,894</b>		<b>1,386,450</b>

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

The changes in the allowance for doubtful notes and accounts receivable of the Consolidated Company are as follows:

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Beginning Balance	\$ 1,523,904	1,192,937
Impairment Losses Recognized	77,465	209,561
Reversal Impairment Loss	(180,567)	(32,652)
The Amount Written Off as Uncollectible for the Fiscal Year	(231)	(908)
Foreign Currency Translation Gains and Losses	31,970	17,512
Ending Balance	<u><u>\$ 1,452,541</u></u>	<u><u>1,386,450</u></u>

For details on the pledge of the Consolidated Company's accounts receivable as collateral for borrowings and performance guarantees, please refer to Note 8.

For other credit risk information, please refer to Note 6(26).

### (5) Inventories

	2025.3.31	2024.12.31	2024.3.31
Raw Materials	\$ 19,264,060	17,862,166	20,094,129
Raw Materials in Transit	300,804	371,295	246,027
Work in Process	2,094,117	2,159,084	1,880,063
Semi-Finished Products	2,610,706	2,307,190	2,439,140
Finished Products	4,820,823	4,310,902	3,989,725
Merchandise Inventory	3,884,398	3,679,406	2,855,568
Less: Allowance for Inventory Market Price Decline	(2,882,058)	(2,611,714)	(2,456,040)
	<u><u>\$ 30,092,850</u></u>	<u><u>28,078,329</u></u>	<u><u>29,048,612</u></u>

The inventory costs recognized under operating costs and expenses for the periods from the three months ended March 31, 2025 and 2024, are as follows:

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Reclassification of Inventories to Cost of Goods Sold upon Sale	\$ 27,070,097	26,166,871
Gain from Price Recovery of Inventory	(100,652)	(64,369)
Loss on Inventory Write-off	37,294	31,578
Loss on Onerous Contracts	43,386	-
<b>Total</b>	<u><u>\$ 27,050,125</u></u>	<u><u>26,134,080</u></u>

For the Consolidated Company's inventories pledged as collateral, please refer to Note 8.

### (6) Disposal Groups for Sale

On August 11, 2022, the Board of Directors of Kontron AG resolved to sell part of its IT service business, and on December 29, 2022, the deal passed antitrust review. Consequently, the assets and liabilities related to this business have been reported as a disposal group held

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

for sale. These assets and liabilities were fully disposed of on June 30, 2023. For the operating results and cash inflows of discontinued operations, please refer to Note 12(2).

### (7) Investments Accounted for Using Equity Method

The investments of the Consolidated Company using the equity method on the reporting date are listed as follows:

	<u>2025.3.31</u>	<u>2024.12.31</u>	<u>2024.3.31</u>
Associate	\$ <b>608,294</b>	<b>624,262</b>	<b>587,879</b>

- a. The Consolidated Company's investment in Suzhou Huakeshi Technology Co., Ltd. in March 2024 was evaluated to result in a 32.00% shareholding with voting rights on a consolidated basis. Accordingly, the equity method was applied for the accounting of this investment.
- b. The Consolidated Company's investment in SDY Metal Industry Pte. Ltd. in September 2024 was evaluated to result in a 20.00% shareholding with voting rights on a consolidated basis. Accordingly, the equity method was applied for the accounting of this investment.
- c. The associates accounted for using the equity method of the Consolidated Company are individually immaterial, and the aggregate financial information is as follows. These financial amounts are included in the consolidated financial statements of the Consolidated Company:

	<u>2025.3.31</u>	<u>2024.12.31</u>	<u>2024.3.31</u>
Aggregate carrying amount at the end of the period for interests in individual associates that are not individually material	\$ <b>608,294</b>	<b>624,262</b>	<b>587,879</b>
		<b>Three Months Ended March 31, 2025</b>	<b>Three Months Ended March 31, 2024</b>
Portion Attributable to the Consolidated Company:			
Net Profit from Continuing Operations for the Current Period		(9,204)	(8,543)
Other Comprehensive Income		(315)	4,077
<b>Total Comprehensive Income</b>		<b>(9,519)</b>	<b>(4,466)</b>

### d. Equity Method Investments Not Reviewed by Auditors

The equity method investments and the Consolidated Company's share of their profit or loss and other comprehensive income were all calculated based on financial statements that have not been reviewed by auditors.

- e. The investments using the equity method by the Consolidated Company are not pledged, guaranteed or restricted.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

### (8) Business Combinations

The Consolidated Company has expanded its group business through the acquisition of the following companies and obtained relevant development, design, and production technologies

	Main Operating Activities	Date of Acquisition	Acquisition Ratio	Consideration Transferred Fair Value
Ennovision Inc.	Security surveillance video monitoring	2024.01	60.00 %	90,000
KATEK SE and its Subsidiaries	Information Services	2024.02	59.44 %	4,400,050 (Note 1)
Zhongsheng Huachi New Energy (Suzhou) Co., Ltd. and its Subsidiaries	Charging Pile	2025.01	40.00 %	7,796 (Note 1)
DuDoo Ltd. and its Subsidiaries	Software services	2025.01	44.94 %	25,000 (Note 1)
ESCAT Dokumentenmanagement GmbH	Document Management Services	2025.01	NA	40,063 (Note 2)
Jiangsu Heguangshidu Intelligent Equipment Co., Ltd.	Material handling equipment	2025.03	52.00 %	11,315

Note 1: For details of subsidiaries, please refer to Table 9 – Re-Investment Information (excluding investees in Mainland China).

Note 2: The acquisition involved only a portion of its assets.

During the three months ended March 31, 2025, the Consolidated Company acquired Zhongsheng Huachi New Energy (Suzhou) Co., Ltd., Dudoo Ltd. and its subsidiaries, ESCAT Dokumentenmanagement GmbH, and Jiangsu Heguangshidu Intelligent Equipment Co., Ltd. Relevant information is as follows:

- a. The major classes of consideration transferred and their fair values at the acquisition date are as follows:

	Zhongsheng Huachi New Energy (Suzhou) Co., Ltd.	DuDoo Ltd. and its Subsidiaries	ESCAT Dokumentenmanagement GmbH	Jiangsu Heguangshidu Intelligent Equipment Co., Ltd.
Consideration Transferred Cash (Note)	\$ 7,796	25,000	40,063	11,315

Note: The consideration transferred for the acquisition of a 44.94% equity interest in Dudoo Ltd. and its subsidiaries was paid in 2024 and was recognized as prepaid investment as of December 31, 2024.



# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

b. The fair value of the identifiable net assets acquired and liabilities assumed:

	Zhongsheng Huachi New Energy (Suzhou) Co., Ltd.	DuDoo Ltd. and its Subsidiaries	ESCAT Dokumenten management GmbH	Jiangsu Heguangshidu Intelligent Equipment Co., Ltd.
<b>Current Assets</b>				
Cash and Cash Equivalents	\$ 6,569	124,842	-	1,401
Financial Assets Measured at Amortized Cost		9,983		
– Current				
Contract Assets -- Current	-	-	2,465	-
Net Accounts Receivable	1,722	8,388	-	179
Other Receivables	-	2,905	-	-
Inventories	710	2,449	4,165	440
Other Current Assets	86	12,596	-	1,700
<b>Total Current Assets</b>	<u>9,087</u>	<u>161,163</u>	<u>6,630</u>	<u>3,720</u>
<b>Non-Current Assets</b>				
Property, Plant, and Equipment	\$ -	37,428	258	-
Other Intangible Assets	-	4,604	-	-
Other Non-Current Assets	126	599	-	124
<b>Total Non-Current Assets</b>	<u>126</u>	<u>42,631</u>	<u>258</u>	<u>124</u>
<b>Total Assets</b>	<u>9,213</u>	<u>203,794</u>	<u>6,888</u>	<u>3,844</u>
<b>Current Liabilities</b>				
Contract Liability -- Current	-	74,263	3,277	-
Accounts Payable	2,530	13,485	-	1,522
Other Payables	-	20,087	1,416	-
Current Portion of Long-term Liabilities		3,500		
Other Current Liabilities	37	24,096	-	8,012
<b>Total Current Liabilities</b>	<u>2,567</u>	<u>135,431</u>	<u>4,693</u>	<u>9,534</u>
<b>Non-Current Liabilities</b>				
Provisions for Liabilities - Non- Current	-	-	744	-
Other Non-Current Liabilities	-	16,390	-	-
<b>Total Non-Current Liabilities</b>	<u>-</u>	<u>16,390</u>	<u>744</u>	<u>-</u>
<b>Total Liabilities</b>	<u>2,567</u>	<u>151,821</u>	<u>5,437</u>	<u>9,534</u>
<b>Identifiable Net Assets (Liabilities) at Fair Value</b>	<u>\$ 6,646</u>	<u>51,973</u>	<u>1,451</u>	<u>- 5,690</u>

The fair value of the accounts receivable acquired from the companies in the merger transactions approximates the book value, and there were no expected uncollectible amounts as of the acquisition date.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

## c. Goodwill

The goodwill recognized from acquisitions is as follows:

	Zhongsheng Huachi New Energy (Suzhou) Co., Ltd.	Dudoo Ltd. and its Subsidiaries	ESCAT Dokumenten management GmbH	Jiangsu Heguangshidu Intelligent Equipment Co., Ltd.
Consideration Transferred	\$ 7,796	25,000	40,063	11,315
Less: The Fair Value of the Identifiable Net Assets (Liabilities) Acquired	6,646	51,973	1,451	(5,690)
Plus: Non-Controlling Interests (Measured As the Proportionate Share of the Identifiable Net Assets of Non-Controlling Interests)	3,988	28,616	-	(2,731)
Goodwill Arising from Acquisition	<u>\$ 5,138</u>	<u>1,643</u>	<u>38,612</u>	<u>14,274</u>

The goodwill arising from acquisitions mainly comes from the control premium. Furthermore, the consideration paid for the merger includes expected merger synergies, revenue growth, and future market development. However, these benefits do not meet the recognition criteria for identifiable intangible assets, therefore they are not recognized separately.

## d. From the acquisition date to March 31, 2025, the revenue and net income contributed by the acquired company are as follows:

	Zhongsheng Huachi New Energy (Suzhou) Co., Ltd.	Dudoo Ltd. and its Subsidiaries	ESCAT Dokumenten management GmbH	Jiangsu Heguangshidu Intelligent Equipment Co., Ltd.
Operating Revenue	<u>\$ 103</u>	<u>44,963</u>	<u>-</u>	<u>-</u>
Net Profit (Loss) for the Period	<u>\$ (1,553)</u>	<u>4,454</u>	<u>-</u>	<u>-</u>

For the three months ended March 31, 2024, the Consolidated Company acquired Ennovision Inc., KATEK SE and its subsidiaries. The related information is as follows:

## a. The major classes of consideration transferred and their fair values at the acquisition date are as follows:

	Ennovision Inc.	KATEK SE and its Subsidiaries
Consideration Transferred		
Cash (Note)	<u>\$ 90,000</u>	<u>4,400,050</u>

Note: The consideration transferred for the acquisition of a 59.44% equity interest in KATEK SE and its subsidiaries included an amount of NT\$1,325,650 thousand (EUR 38,807 thousand) recognized under “Other Payables,” which remained unpaid as of March 31, 2024

**Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**  
(Continued)

b. The fair value of the identifiable net assets acquired and liabilities assumed:

	<b>Ennovision Inc.</b>	<b>KATEK SE and its Subsidiaries</b>
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 79,713	864,203
Financial Assets Measured at Fair Value through Profit or Loss --		
Current	-	1,456
Net Accounts Receivable	34,254	2,138,488
Other Receivables	-	212,174
Inventories	9,324	7,166,894
Other Current Assets	2,534	278,510
<b>Total Current Assets</b>	<u>125,825</u>	<u>10,661,725</u>
<b>Non-Current Assets</b>		
Financial Assets Measured at Fair Value through Other Comprehensive	\$ -	62,296
Income - Non-Current		
Financial Assets Measured at Amortized Cost - Non-Current	-	9
Property, Plant, and Equipment	-	2,809,340
Right-of-Use Assets	-	1,743,849
Other Intangible Assets	34,864	1,799,754
Deferred Income Tax Assets	-	222,547
Other Non-Current Assets	-	37,340
<b>Total Non-Current Assets</b>	<u>34,864</u>	<u>6,675,135</u>
<b>Total Assets</b>	<u>160,689</u>	<u>17,336,860</u>
<b>Current Liabilities</b>		
Short-Term Borrowings	\$ -	860,901
Contract Liability -- Current	-	782,876
Accounts Payable	29,700	3,601,928
Other Payables	1,167	1,183,211
Current Income Tax Liabilities	-	39,780
Provisions for Liabilities - Current	-	555,240
Lease Liabilities - Current	-	1,134,871
Other Current Liabilities	-	27,363
<b>Total Current Liabilities</b>	<u>30,867</u>	<u>8,186,170</u>
<b>Non-Current Liabilities</b>		
Long-Term Loans	\$ -	2,642,246
Provisions for Liabilities - Non-Current	-	205,400
Deferred Income Tax Liabilities	-	255,799
Lease Liabilities - Current	-	733,249
Other Non-Current Liabilities	-	1,010,243
<b>Total Non-Current Liabilities</b>	<u>-</u>	<u>4,846,937</u>
<b>Total Liabilities</b>	<u>30,867</u>	<u>13,033,107</u>
<b>Identifiable Net Assets (Liabilities) at Fair Value</b>	<b>\$ 129,822</b>	<b>4,303,753</b>

The fair value of the accounts receivable acquired from the companies in the merger transactions approximates the book value, and there were no expected uncollectible amounts as of the acquisition date.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

c. Goodwill

The goodwill recognized from acquisitions is as follows:

	<b>Ennovision Inc.</b>	<b>KATEK SE and its Subsidiaries</b>
Consideration Transferred	\$ 90,000	4,400,050
Less: The Fair Value of the Identifiable Net Assets (Liabilities) Acquired	129,822	4,303,753
Plus: Non-Controlling Interests (Measured As the Proportionate Share of the Identifiable Net Assets of Non-Controlling Interests)	<u>51,929</u>	<u>1,745,389</u>
Goodwill Arising from Acquisition	<u><b>\$ 12,107</b></u>	<u><b>1,841,686</b></u>

The goodwill arising from acquisitions mainly comes from the control premium. Furthermore, the consideration paid for the merger includes expected merger synergies, revenue growth, and future market development. However, these benefits do not meet the recognition criteria for identifiable intangible assets, therefore they are not recognized separately.

d. From the acquisition date to March 31, 2024, the revenue and net income contributed by the acquired company are as follows:

	<b>Ennovision Inc.</b>	<b>KATEK SE and its Subsidiaries</b>
Operating Revenue	<u><b>\$ 7,710</b></u>	<u><b>2,035,167</b></u>
Net Profit (Loss) for the Period	<u><b>\$ (2,936)</b></u>	<u><b>37,588</b></u>

(9) Changes in Ownership Interests in Subsidiaries

During January 1 to March 31, 2025 and 2024, the Consolidated Company had the following transactions that changed its ownership interest in subsidiaries without losing control:

- a. For the three months ended March 31, 2025 and 2024, Marketch increased its share capital due to the conversion of convertible corporate bonds, resulting in a decrease in Ennoconn International's shareholding ratio from 41.46% to 41.28%, and from 42.32% to 41.50%, respectively.
- b. For the three months ended March 31, 2024, Kontron AG implemented a buyback of treasury shares, resulting in EIH and Ennowell International increasing their combined shareholding from 27.64% to 28.51%.

## Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

- c. In May 2024, the Consolidated Company's subsidiary, Kontron AG, acquired additional equity interest in KATEK SE for NT\$2,105,131 thousand in cash, increasing its ownership from 59.4% to 87.36%. As this change in ownership interest did not result in a loss of control over the subsidiary, it was accounted for as an equity transaction with owners.
- d. For the three months ended March 31, 2025 and 2024, due to the partial conversion of Renown Information's convertible corporate bonds into common stocks, which increased its equity, the Consolidated Company's indirect shareholding in Renown Information decreased from 36.95% to 36.93%, and from 37.06% to 36.95%, respectively.
- e. In October 2024, Dexatek increased its capital through a cash injection, resulting in an increase in equity. As Ennoconn International did not subscribe in proportion to its shareholding, the Consolidated Company's indirect ownership in Dexatek decreased from 56.00% to 55.01%.
- f. In January 2025, Ennoconn disposed of its equity interest in Dexatek, resulting in a decrease in the Consolidated Company's indirect ownership in Dexatek from 55.01% to 53.11%.
- g. The list showing the effect of changes in ownership interests in the aforementioned subsidiaries due to the merger of the companies on the equity attributable to the Consolidated Company is as follows:

For the Three Months Ended March 31, 2025:

	<u>Marketech</u>	<u>KontronAG</u>	<u>Caswell Inc.</u>	<u>Renown Information</u>	<u>Dexatek</u>	<u>Ennoconn (Suzhou)</u>	<u>Total</u>
Cash Consideration	\$ -	-	-	-	36,300	-	36,300
Received (Paid) for the							
Carrying Amount of							
Subsidiaries' Net Assets							
Amount Transferred to							
(from) Non-controlling							
Interests Based on							
Changes in Relative							
Ownership Interests	26,417	3,289	(4)	(4)	(13,436)	(8,838)	7,424
<b>Equity Trading Differences</b>	<u><b>\$26,417</b></u>	<u><b>3,289</b></u>	<u><b>(4)</b></u>	<u><b>(4)</b></u>	<u><b>22,864</b></u>	<u><b>(8,838)</b></u>	<u><b>43,724</b></u>

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

For the Three Months Ended March 31, 2024:

	Marketch	KontronAG	Caswell Inc.	Renown Information	Total
Amount of Subsidiaries'	\$ -	-	-	-	36,300
Net Assets to Be					
Transferred to (from)					
Non-controlling					
Interests Based on					
Changes in Relative					
Ownership Interests	\$ (90,985)	3,393	(6)	(43)	(87,641)
Equity Trading Differences	<u>\$ (90,985)</u>	<u>3,393</u>	<u>(6)</u>	<u>(43)</u>	<u>(87,641)</u>

The above difference in equity transactions is adjusted as capital surplus.

## (10) Subsidiaries with Material Non-Controlling Interests

The non-controlling interests in subsidiaries that are material to the Consolidated Company are as follows:

Subsidiary Name	The country where the company is registered	Proportion of ownership interests and voting rights in major operating locations/non-controlling interests		
		2025.3.31	2024.12.31	2024.3.31
Caswell Inc.	Taiwan	68.30%	68.30%	68.30%
Kontron AG	Austria	71.36%	71.36%	71.49%
Marketch	Taiwan	58.72%	58.54%	58.50%

The summarized financial information for the above subsidiaries is as follows. This financial information is prepared in accordance with IFRS endorsed by the FSC, and reflects the fair value adjustments made by the Consolidated Company on the acquisition date and the adjustments made for differences in accounting policies. These amounts are before elimination of inter-company transactions:

### a. Consolidated Financial Information of Caswell Inc. and its Subsidiaries

	2025.3.31	2024.12.31	2024.3.31
Current Assets	\$ 3,714,630	3,676,894	3,659,649
Non-Current Assets	1,967,941	1,989,205	2,018,646
Current Liabilities	(1,321,756)	(1,171,751)	(1,421,698)
Non-Current Liabilities	(815,594)	(818,364)	(804,398)
Net Assets	<u>\$ 3,545,221</u>	<u>3,675,984</u>	<u>3,452,199</u>
Ending Balance of Non-Controlling Interests	<u>\$ 2,471,080</u>	<u>2,561,332</u>	<u>2,452,006</u>

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Operating Revenue	\$ 1,108,897	839,358
Net Profit for the Period	\$ 83,452	63,953
Other Comprehensive Income	(1,504)	7,109
Total Comprehensive Income	<u>\$ 81,948</u>	<u>71,062</u>
Net Profit for the Period Attributable to Non-Controlling Interests	<u>\$ 57,871</u>	<u>31,028</u>
Total Comprehensive Income Attributable to Non-Controlling Interests	<u>\$ 56,310</u>	<u>36,444</u>

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Cash Flows From Operating Activities	\$ 350,725	333,700
Cash Flows from Investing Activities	(253)	(23,888)
Cash Flows from Financing Activities	(162,151)	(65,895)
The Effect of Exchange Rate Fluctuations on Cash Amounts	13,474	5,786
Increase in Cash and Cash Equivalents	<u>\$ 201,795</u>	<u>249,703</u>
Dividends Paid to Non-Controlling Interests	<u>\$ 145,286</u>	<u>140,278</u>

### b. Consolidated Financial Information of Kontron AG and its Subsidiaries

	2025.3.31	2024.12.31	2024.3.31
Current Assets	\$ 34,947,458	36,834,634	40,254,288
Non-Current Assets	26,867,364	25,426,210	24,680,917
Current Liabilities	(22,333,334)	(24,528,952)	(28,455,720)
Non-Current Liabilities	(15,425,828)	(15,463,127)	(13,383,675)
Net Assets	<u>\$ 24,055,660</u>	<u>22,268,765</u>	<u>23,095,810</u>
Ending Balance of Non-Controlling Interests	<u>\$ 19,416,940</u>	<u>18,108,481</u>	<u>19,203,898</u>

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Operating Revenue	<u>\$ 13,332,590</u>	<u>12,164,743</u>
Net Profit for the Period	\$ 696,761	573,484
Other Comprehensive Income	(137,779)	51,745
Total Comprehensive Income	<u>\$ 558,982</u>	<u>625,229</u>
Net Profit for the Period Attributable to Non-Controlling Interests	<u>\$ 449,547</u>	<u>367,021</u>
Total Comprehensive Income Attributable to Non-Controlling Interests	<u>\$ 783,881</u>	<u>521,857</u>

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Cash Flows From Operating Activities	\$ (34,510)	(469,405)
Cash Flows from Investing Activities	(577,591)	(2,618,057)
Cash Flows from Financing Activities	(3,059,763)	4,001,182
The Effect of Exchange Rate Fluctuations on Cash Amounts	(46,261)	(96,303)
Increase (Decrease) in Cash and Cash Equivalents	<u>\$ (3,718,125)</u>	<u>817,417</u>

### c. Consolidated financial information of Marketch International Corp. and its Subsidiaries

	2025.3.31	2024.12.31	2024.3.31
Current Assets	\$ 37,941,922	37,953,602	37,421,327
Non-Current Assets	8,946,433	8,703,721	7,704,542
Current Liabilities	(27,863,056)	(29,549,532)	(27,959,459)
Non-Current Liabilities	(5,896,067)	(5,081,921)	(5,296,010)
Net Assets	<u>\$ 13,129,232</u>	<u>12,025,870</u>	<u>11,870,400</u>
Ending Balance of Non-Controlling Interests	<u>\$ 7,777,853</u>	<u>7,092,510</u>	<u>7,012,905</u>

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Operating Revenue	\$ 13,260,751	14,615,323
Net Profit for the Period	\$ 878,706	476,154
Other Comprehensive Income	57,418	82,641
Total Comprehensive Income	\$ 936,124	558,795
Net Profit for the Period Attributable to Non-Controlling Interests	\$ 510,612	266,776
Total Comprehensive Income Attributable to Non-Controlling Interests	\$ 552,854	315,749

  

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Cash Flows From Operating Activities	\$ 486,606	1,451,464
Cash Flows from Investing Activities	(368,363)	(156,725)
Cash Flows from Financing Activities	(1,548,241)	(1,738,848)
The Effect of Exchange Rate Fluctuations on Cash Amounts	89,272	281,331
Decrease in Cash and Cash Equivalents	\$ (1,340,726)	(162,778)

### (11) Property, Plant, and Equipment

The following are the details of the changes in the cost, depreciation, and impairment loss of property, plant, and equipment for the Consolidated Company:

	Land	Buildings	Machinery	Leasehold Improvement	Others	Total
Cost:						
January 1, 2025	\$ 942,712	7,472,205	7,010,928	227,989	2,288,344	17,942,178
Additions	-	11,557	173,438	5,805	303,005	493,805
Acquisition through Business Combination	-	-	258	-	73,183	73,441
Disposal	-	(239)	(16,096)	(2,030)	(15,918)	(34,283)
Reclassification	-	1,001	16,404	1,043	37,979	56,427
The Effects of Changes in Foreign Exchange Rates	466	165,866	285,958	2,371	15,165	469,826
March 31, 2025	<u>\$ 943,178</u>	<u>7,650,390</u>	<u>7,470,890</u>	<u>235,178</u>	<u>2,701,758</u>	<u>19,001,394</u>
January 1, 2024	\$ 947,166	6,282,171	3,923,670	85,491	1,104,794	12,343,292
Additions	-	10,551	134,759	3,190	117,791	266,291
Acquisition through Business Combination	-	601,297	1,884,950	-	323,093	2,809,340
Disposal	-	(162)	(37,583)	(114)	(43,616)	(81,475)
Reclassification	(6,765)	63,254	10,554	29,413	(86,567)	9,889
The Effects of Changes in Foreign Exchange Rates	1,439	59,409	83,663	550	10,404	155,465
March 31, 2024	<u>\$ 941,840</u>	<u>7,016,520</u>	<u>6,000,013</u>	<u>118,530</u>	<u>1,425,899</u>	<u>15,502,802</u>
Depreciation:						
January 1, 2025	\$ -	2,539,248	3,189,048	72,206	666,300	6,466,802
Depreciation for the Current Year	-	70,561	242,337	11,301	36,886	361,085
Acquisition through Business Combination	-	-	-	-	35,755	35,755
Disposal	-	(34)	(8,122)	(2,030)	(13,403)	(23,589)
Reclassification	-	-	(17,385)	72	83,169	65,856
The Effects of Changes in Foreign Exchange Rates	-	35,951	117,440	1,001	6,854	161,246
March 31, 2025	<u>\$ -</u>	<u>2,645,726</u>	<u>3,523,318</u>	<u>82,550</u>	<u>815,561</u>	<u>7,067,155</u>
January 1, 2024	\$ -	2,188,359	2,367,095	34,593	574,714	5,164,761
Depreciation for the Current Year	-	64,026	156,242	3,524	30,804	254,596
Disposal	-	(146)	(29,369)	(114)	(42,293)	(71,922)



# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

	Land	Buildings	Machinery	Leasehold Improvement	Others	Total
Reclassification	-	-	(1,988)	2,439	(453)	(2)
The Effects of Changes in Foreign Exchange Rates	-	24,328	44,796	155	6,143	75,422
March 31, 2024	<u>\$ -</u>	<u>2,276,567</u>	<u>2,536,776</u>	<u>40,597</u>	<u>568,915</u>	<u>5,422,855</u>
Book Value:						
January 1, 2025	<u>\$ 942,712</u>	<u>4,932,957</u>	<u>3,821,880</u>	<u>155,783</u>	<u>1,622,044</u>	<u>11,475,376</u>
March 31, 2025	<u>\$ 943,178</u>	<u>5,004,664</u>	<u>3,947,572</u>	<u>152,628</u>	<u>1,886,197</u>	<u>11,934,239</u>
March 31, 2024	<u>\$ 941,840</u>	<u>4,739,953</u>	<u>3,463,237</u>	<u>77,933</u>	<u>856,984</u>	<u>10,079,947</u>

Please refer to Note 8 for details on the real estate, plants and equipment of the Consolidated Company that were provided as collateral for the pledge.

### (12) Intangible Assets

The cost and amortization details of the intangible assets of the Consolidated Company are as follows:

Cost or Deemed Cost:	Goodwill	Trademark	Patents	Computer Software	Customer Relationships	Others	Total
Balance as of January 1, 2025							
Obtain Individually	\$ 16,405,389	2,322,094	634,848	7,891,462	3,317,161	1,670,598	32,241,552
Obtain through Business Combination	-	-	-	477,700	-	238	477,938
Disposal	59,667	1,905	476	-	-	7,144	69,192
Reclassification	-	-	-	(11,945)	-	-	(11,945)
The Effects of Changes in Foreign Exchange Rates	-	-	-	338	-	-	338
Balance as of March 31, 2025	<u>519,817</u>	<u>108,558</u>	<u>(2)</u>	<u>306,923</u>	<u>165,542</u>	<u>81,638</u>	<u>1,182,476</u>
Balance as of January 1, 2024	<u>\$ 16,984,873</u>	<u>2,432,557</u>	<u>635,322</u>	<u>8,664,478</u>	<u>3,482,703</u>	<u>1,759,618</u>	<u>33,959,551</u>
Obtain Individually	\$ 14,532,167	2,157,982	634,848	6,859,627	3,029,672	1,456,134	28,670,430
Obtain through Business Combination	-	-	-	297,206	-	2,000	299,206
Disposal	1,853,793	272,084	35,714	570,444	-	957,226	3,689,261
Reclassification	-	-	-	(114,350)	-	(5,156)	(119,506)
The Effects of Changes in Foreign Exchange Rates	-	-	-	4	-	-	4
Balance as of March 31, 2024	<u>284,563</u>	<u>28,093</u>	<u>-</u>	<u>152,769</u>	<u>26,007</u>	<u>36,400</u>	<u>527,832</u>
Amortization:	<u>\$ 16,670,523</u>	<u>2,458,159</u>	<u>670,562</u>	<u>7,765,700</u>	<u>3,055,679</u>	<u>2,446,604</u>	<u>33,067,227</u>
Balance as of January 1, 2025							
Amortization for the Period	\$ 73,090	771,017	560,967	3,283,280	2,560,296	1,143,380	8,392,030
Obtain through Business Combination	-	16,465	3,532	189,909	76,951	47,273	334,130
Disposal	-	984	246	-	-	3,691	4,921
The Effects of Changes in Foreign Exchange Rates	-	-	-	(1,519)	-	-	(1,519)
Balance as of March 31, 2025	<u>925</u>	<u>26,736</u>	<u>(1)</u>	<u>62,984</u>	<u>132,591</u>	<u>62,389</u>	<u>285,624</u>
Balance as of January 1, 2024	<u>\$ 74,015</u>	<u>815,202</u>	<u>564,744</u>	<u>3,534,654</u>	<u>2,769,838</u>	<u>1,256,733</u>	<u>9,015,186</u>
Amortization for the Period	\$ 68,504	692,960	499,492	3,754,181	2,294,927	926,600	8,236,664
Obtain through Business Combination	-	22,233	16,761	123,780	62,569	58,339	283,682
Disposal	-	-	850	-	-	-	850
Reclassification	-	-	-	(113,652)	-	(5,156)	(118,808)
The Effects of Changes in Foreign Exchange Rates	-	-	-	2	-	-	2
Balance as of March 31, 2024	<u>2,855</u>	<u>5,754</u>	<u>-</u>	<u>101,204</u>	<u>19,234</u>	<u>22,427</u>	<u>151,474</u>
	<u>\$ 71,359</u>	<u>720,947</u>	<u>517,103</u>	<u>3,865,515</u>	<u>2,376,730</u>	<u>1,002,210</u>	<u>8,553,864</u>
Book Value:							
January 1, 2025	<u>\$ 16,332,299</u>	<u>1,551,077</u>	<u>73,881</u>	<u>4,608,182</u>	<u>756,865</u>	<u>527,218</u>	<u>23,849,522</u>
March 31, 2025	<u>\$ 16,910,858</u>	<u>1,617,355</u>	<u>70,578</u>	<u>5,129,824</u>	<u>712,865</u>	<u>502,885</u>	<u>24,944,365</u>
March 31, 2024	<u>\$ 16,599,164</u>	<u>1,737,212</u>	<u>153,459</u>	<u>3,900,185</u>	<u>678,949</u>	<u>1,444,394</u>	<u>24,513,363</u>

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

### a. Indefinite-lived Intangible Assets

Part of the trademarks of the Consolidated Company can be extended for the statutory period at a minimal cost. The Consolidated Company plans to continue applying for extensions of the statutory period and continue producing the product series. Therefore, it is expected that the trademarks will continue to generate net cash inflows, so they are considered intangible assets with indefinite useful lives.

### b. Guarantees

The intangible assets of the Consolidated Company have not been provided as collateral.

## (13) Right-of-Use Assets

The Consolidated Company leases land, buildings, machinery equipment, office equipment, transportation equipment and other equipment. The related information is as follows:

	Land	Buildings	Machinery	Office Equipment	Transportation Equipment	Other Equipment	Total
Cost:							
January 1, 2025	\$ 1,904,841	7,318,756	12,327	245,329	852,562	183	10,333,998
Additions	2,157	220,268	-	4,218	50,354	138	277,135
Reductions	-	(144,828)	-	(1,533)	(23,728)	(85)	(170,174)
Reclassification	-	-	-	11,790	-	-	11,790
The Effects of Changes in Foreign Exchange Rates	1,207	238,256	143	14,183	43,195	-	296,984
March 31, 2025	<b>\$ 1,908,205</b>	<b>7,632,452</b>	<b>12,470</b>	<b>273,987</b>	<b>922,383</b>	<b>236</b>	<b>10,749,733</b>
January 1, 2024	\$ 1,851,776	4,843,779	1,711	31,594	739,659	207	7,468,726
Additions	85,432	172,330	-	6,352	65,321	-	329,435
Reductions	-	(26,093)	-	(2,945)	(31,823)	-	(60,861)
Acquisition through Business Combination	-	1,344,322	-	399,527	-	-	1,743,849
Reclassification	-	-	-	(5,255)	-	-	(5,255)
The Effects of Changes in Foreign Exchange Rates	2,702	106,857	3	4,155	878	-	114,595
March 31, 2024	<b>\$ 1,939,910</b>	<b>6,441,195</b>	<b>1,714</b>	<b>433,428</b>	<b>774,035</b>	<b>207</b>	<b>9,590,489</b>
Depreciation:							
January 1, 2025	\$ 229,067	2,981,711	5,314	102,676	397,687	139	3,716,594
Depreciation for the Current Year	9,264	316,271	669	19,708	49,410	15	395,337
Reductions	-	(92,594)	-	(745)	(20,347)	(85)	(113,771)
Reclassification	-	-	-	2,954	-	-	2,954
The Effects of Changes in Foreign Exchange Rates	265	99,002	64	6,648	21,174	-	127,153
March 31, 2025	<b>\$ 238,596</b>	<b>3,304,390</b>	<b>6,047</b>	<b>131,241</b>	<b>447,924</b>	<b>69</b>	<b>4,128,267</b>
January 1, 2023	\$ 192,030	1,997,020	564	19,754	364,912	95	2,574,375
Depreciation for the Current Year	9,016	292,786	131	13,347	40,435	18	355,733
Reductions	-	(25,945)	-	(2,945)	(25,873)	-	(54,763)
The Effects of Changes in Foreign Exchange Rates	336	37,618	-	643	(297)	-	38,300
December 31, 2023	<b>\$ 201,382</b>	<b>2,301,479</b>	<b>695</b>	<b>30,799</b>	<b>379,177</b>	<b>113</b>	<b>2,913,645</b>
Book Value:							
January 1, 2025	<b>\$ 1,675,774</b>	<b>4,337,045</b>	<b>7,013</b>	<b>142,653</b>	<b>454,875</b>	<b>44</b>	<b>6,617,404</b>
March 31, 2025	<b>\$ 1,669,609</b>	<b>4,328,062</b>	<b>6,423</b>	<b>142,746</b>	<b>474,459</b>	<b>167</b>	<b>6,621,466</b>
March 31, 2024	<b>\$ 1,738,528</b>	<b>4,139,716</b>	<b>1,019</b>	<b>402,629</b>	<b>394,858</b>	<b>94</b>	<b>6,676,844</b>

**Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**  
(Continued)

(14) Other Current Assets and Other Non-Current Assets

	<b>2025.3.31</b>	<b>2024.12.31</b>	<b>2024.3.31</b>
Other Receivables	\$ 1,604,161	1,437,420	975,973
Current Income Tax Assets	37,863	45,247	106,371
Prepayments	2,058,799	2,146,848	2,074,725
Other Financial Assets	273,980	266,317	261,054
Refundable Deposits	635,592	442,833	691,200
Prepayments for Equipment	27,833	29,473	35,548
Contract Asset - Non-Current	55,307	50,636	29,705
Others	2,735,345	2,120,657	2,758,140
	<b>\$ 7,428,880</b>	<b>6,539,431</b>	<b>6,932,716</b>
Current	\$ 6,337,618	5,476,506	5,921,243
Non-Current	1,091,262	1,062,925	1,011,473
	<b>\$ 7,428,880</b>	<b>6,539,431</b>	<b>6,932,716</b>

For details on other current assets and other non-current assets of the Consolidated Company pledged as collateral for borrowings, please refer to Note 8.

(15) Short-Term Borrowings

	<b>2025.3.31</b>	<b>2024.12.31</b>	<b>2024.3.31</b>
Unsecured Bank Borrowings	\$ 8,077,301	12,201,267	10,893,338
Secured Bank Borrowings	1,788,529	1,828,197	883,402
	<b>\$ 9,865,830</b>	<b>14,029,464</b>	<b>11,776,740</b>
Unused Quota	<b>\$ 65,464,876</b>	<b>44,107,819</b>	<b>38,420,680</b>
Interest Rate Range	<b>1.00%~24.50%</b>	<b>1.00%~24.50%</b>	<b>0.97%~12.39%</b>

a. Issuance and Repayment of Loans

The Consolidated Company had no significant issuance, repurchase, or repayment of short-term borrowings for the three months ended March 31, 2025 and 2024. For interest expenses, please refer to Note 6(25).

b. Collateral for Bank Loans

For assets pledged as collateral for bank borrowings by the Consolidated Company, please refer to Note 8.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

## (16) Long-Term Borrowings

2025.3.31			
	Interest Rate Range	Expiration Year	Amount
	(%)		
Unsecured Bank Borrowings	1.10%~5.53%	2029~2035	\$12,207,439
Secured Bank Borrowings	2.12%~4.00%	2025~2043	2,061,789
Subtotal			14,269,228
Less: Portion due within one year			(2,582,009)
Total			<u><u>\$11,687,219</u></u>

2024.12.31			
	Interest Rate Range	Expiration Year	Amount
	(%)		
Unsecured Bank Borrowings	0.97%~5.53%	2028~2029	\$ 11,313,986
Secured Bank Borrowings	0.50%~4.09%	2030~2043	2,087,327
Subtotal			13,401,313
Less: Portion due within one year			(2,379,593)
Total			<u><u>\$ 11,021,720</u></u>

2024.3.31			
	Interest Rate Range	Expiration Year	Amount
	(%)		
Unsecured Bank Borrowings	0.50%~5.30%	2026~2028	\$ 12,134,250
Secured Bank Borrowings	0.40%~9.00%	2030~2043	2,523,265
Subtotal			14,657,515
Less: Portion due within one year			(5,992,572)
Total			<u><u>\$ 8,664,943</u></u>

- a. The Consolidated Company complied with the relevant contractual terms as of March 31, 2025, and therefore classified the borrowing as a non-current liability. The Consolidated Company expects to comply with the relevant contractual terms at the end of each quarter for at least twelve months after the reporting date.
- b. For assets pledged as collateral for bank borrowings by the Consolidated Company, please refer to Note 8.

## (17) Corporate Bonds Payable

The balance of corporate bonds payable for the Consolidated Company is as follows:

	2025.3.31	2024.12.31	2024.3.31
The 1st Privately Placed Unsecured Convertible Corporate Bonds	\$ 1,489,846	1,488,067	1,482,744
The 4th Domestic Unsecured Convertible Corporate Bonds	22,730	23,164	122,170
The 4th Domestic Unsecured Convertible Corporate Bonds	2,927,635	2,914,701	2,876,429
Subsidiary's Unsecured Convertible Corporate Bonds	2,327,772	2,434,568	2,402,207
Ending Balance of Corporate Bonds Payable	<u><u>\$ 6,767,983</u></u>	<u><u>6,860,500</u></u>	<u><u>6,883,550</u></u>
Embedded Derivatives – Call and Put Options (classified under Financial Assets Measured at Fair Value Through Profit or Loss)	<u><u>\$ 3,451</u></u>	<u><u>4,690</u></u>	<u><u>7,676</u></u>
Equity Component of Conversion Rights (classified under Capital Surplus – Stock Options)	<u><u>\$ 202,715</u></u>	<u><u>202,739</u></u>	<u><u>207,788</u></u>

**Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**  
**(Continued)**

- a. To strengthen operational development and plan for introducing long-term strategic investment partners, the Company issued its first private unsecured convertible bonds on September 2, 2021. The issuance details are as follows:

- (a) Total issuance: NT\$1,500,000 thousand
- (b) Face value: NT\$100 thousand each
- (c) Coupon rate: 0%
- (d) Effective Interest Rate: 0.479%
- (e) Book Value at Issuance: NT\$1,464,589 thousand
- (f) Term: 2021.09.02 - 2026.09.02
- (g) Conversion Period:

Except for the suspension period of conversion, the creditors may at any time request that the convertible corporate bonds held be converted into the common stocks of the Company from the following day after three months of issuance date (December 3, 2021) to the expiration date September 2, 2026, in accordance with the regulations on corporate bond conversion. The suspension period of conversion is as follows:

- i. During the book closure period, the transfer of common stocks is suspended in accordance with the law.
  - ii. The period from 15 business days prior to the book closure date for stock dividends, cash dividends, or cash capital increase subscription, up to the record date for rights distribution.
  - iii. The date of capital reduction is cut off one day before the commencement of capital reduction.
  - iv. Other suspension periods of stock transfer by law.
- (h) Conversion Price and its Adjustment:

The initial conversion price was set at NT\$220.7. Due to increases in the Company's issued ordinary shares, the conversion price was adjusted according to Article 11 of the Company's Domestic Private Unsecured Convertible Bonds Issuance and Conversion Rules. As of March 31, 2025, the conversion price was adjusted to NT\$190.1.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

(i) Redemption Rights of Creditors:

30 days prior to 3 years after the issuance of corporate bonds (September 2, 2024), bondholders may notify the Company in written to redeem the convertible bonds in cash at face value according to the Conversion Rules.

(j) The Company's Redemption Right:

From the day after the issuance of corporate bonds for 3 years (September 3, 2024) to 40 days before the maturity date (July 24, 2026), if the closing price of the Company's common stocks exceeds the current conversion price for 30 consecutive business days for up to 30%, or the outstanding balance of the convertible corporate bonds is less than 10% of the original total amount of the issuance, the Company may notify the bondholders in accordance with the regulations of conversion method and call back all the corporate bonds by cash at par value.

(k) Redemption upon Maturity of Bonds:

Unless the bonds have been redeemed, repurchased and cancelled, or the bondholders have exercised their conversion rights, the Company will redeem all bonds in cash at face value on the maturity date.

These convertible bonds include liability and equity components, with the equity component presented as capital surplus – stock options in equity. The liability components are the liabilities of embedded derivative financial products and non-derivative financial products. The measured amount of derivative financial liabilities on March 31, 2025 is NT\$2,400 thousand at fair value cost and non-derivative financial liabilities on March 31, 2025 is NT\$1,489,846 thousand at amortized cost, and its effective interest rate initially recognized is 0.479%.

Issue Proceeds (Less Transaction Costs of NT\$165 thousand)	\$ 1,499,835
Equity Components	<u>(35,396)</u>
Current portion of long-term liabilities (including payable corporate bonds of NT\$1,464,589 thousand and non-current financial liabilities at fair value through profit or loss of NT\$150 thousand)	1,464,439
Interest Calculated at Effective Interest Rate of 0.479%	25,257
Gain on Valuation of Financial Product	<u>(2,250)</u>
Liability Components as of March 31, 2025	<u><u>\$ 1,487,446</u></u>

- b. To strengthen its working capital and repay borrowings, the Company issued its 4th domestic unsecured convertible bonds on November 16, 2021. The issuance details are as follows:

**Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**  
**(Continued)**

- (a) Total issuance: NT\$1,000,000 thousand
- (b) Face value: NT\$100 thousand each
- (c) Coupon rate: 0%
- (d) Effective Interest Rate: 0.9994%
- (e) Book Value at Issuance: NT\$951,494 thousand
- (f) Term: 2021.11.16 - 2026.11.16
- (g) Conversion Period:

Except for the suspension period of conversion, the creditors may at any time request that the convertible corporate bonds held be converted into the common shares of the Company from the following day after three months of issuance date (February 17, 2022) to the expiration date November 16, 2026, in accordance with the Regulations on Corporate Bond Conversion. The suspension period of conversion is as follows:

- i. During the book closure period, the transfer of common stocks is suspended in accordance with the law.
  - ii. The period during which the Company applies to the Taipei Exchange for book closure dates for ex-rights/ex-dividend for bonus shares, cash dividends, or capital increase, starting from 15 business days before the book closure date until the record date for distribution of rights.
  - iii. The date of capital reduction is cut off one day before the commencement of capital reduction.
  - iv. Other suspension periods of stock transfer by law.
- (h) Conversion Price and its Adjustment:

The conversion price at the time of initial issuance is set at NT\$221.1. In the event of an increase in the shares of the Company's issued common stocks, the conversion price shall be adjusted under Article 12 of the Company's Regulations on Issuance and Conversion of Domestic Unsecured Convertible Corporate Bonds. As of March 31, 2025, the conversion price was adjusted to NT\$195.7.

- (i) Redemption Rights of Creditors:

30 days before the bonds have been issued for three years (November 16, 2024), bondholders may request the Company to redeem the convertible bonds in cash at face value according to the conversion rules.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

(j) The Company's Redemption Right:

From the day following three years after issuance (November 17, 2024) to 40 days before maturity (October 7, 2026), if the closing price of the Company's common shares exceeds 30% of the conversion price for 30 consecutive business days, or if the outstanding balance of the convertible bonds is less than 10% of the original total issued amount, the Company may notify bondholders to redeem all bonds in cash at face value according to the conversion rules.

i. Redemption upon Maturity of Bonds:

Unless the bonds have been redeemed, repurchased and cancelled, or the bondholders have exercised their conversion rights, the Company will redeem all bonds in cash at face value on the maturity date.

These convertible bonds include liability and equity components, with the equity component presented as capital surplus – stock options in equity. The liability components are the liabilities of embedded derivative financial products and non-derivative financial products. The measured amount of derivative financial liabilities on March 31, 2025 is NT\$37 thousand at fair value cost and non-derivative financial liabilities on March 31, 2025 is NT\$22,730 thousand at amortized cost, and its effective interest rate initially recognized is 0.9994%.

Issue Proceeds (Less Transaction Costs of NT\$3,480 thousand)	\$ 1,001,520
Equity Components	<u>(49,428)</u>
Current portion of long-term liabilities (including payable corporate bonds of NT\$951,494 thousand and non-current financial liabilities at fair value through profit or loss of NT\$598 thousand)	952,092
Interest Calculated at Effective Interest Rate of 0.9994%	18,243
Gain on Valuation of Financial Product	(60)
Converting Corporate Bonds Payable into Common Stock	<u>(947,582)</u>
Liability Components as of March 31, 2025	<u><b>\$ 22,693</b></u>

c. To strengthen its working capital and repay borrowings, the Company issued its 5th domestic unsecured convertible bonds on August 16, 2023. The issuance details are as follows:

- (a) Total issuance: NT\$3,000,000 thousand
- (b) Face value: NT\$100 thousand each
- (c) Coupon rate: 0%



**Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**  
**(Continued)**

- (d) Effective Interest Rate: 1.787%
- (e) Book Value at Issuance: NT\$2,844,753 thousand
- (f) Term: 2023.08.16 - 2026.08.16
- (g) Conversion Period:

Except for the suspension period of conversion, the creditors may at any time request that the convertible corporate bonds held be converted into the common stocks of the Company from the following day after three months of issuance date (November 17, 2023) to the expiration date August 16, 2026, in accordance with the regulations on corporate bond conversion. The suspension period of conversion is as follows:

- i. During the book closure period, the transfer of common stocks is suspended in accordance with the law.
  - ii. The period during which the Company applies to the Taipei Exchange for book closure dates for ex-rights/ex-dividend for bonus shares, cash dividends, or capital increase, starting from 15 business days before the book closure date until the record date for distribution of rights.
  - iii. The date of capital reduction is cut off one day before the commencement of capital reduction.
  - iv. Other suspension periods of stock transfer by law.
- (h) Conversion Price and its Adjustment:

Due to increases in the Company's issued ordinary shares, the conversion price was adjusted according to Article 12 of the Company's Regulations Governing Domestic Unsecured Convertible Bonds Issuance and Conversion. As of December 31, 2024, the conversion price was adjusted to NT\$285.1.

- (i) The Company's Redemption Right:

From the day after the issuance of corporate bonds for 3 months (November 17, 2023) to 40 days before the maturity date (July 7, 2026), if the closing price of the Company's common stocks exceeds the current conversion price for 30 consecutive business days for up to 30%, or the outstanding balance of the convertible corporate bonds is less than 10% of the original total amount of the issuance, the Company may notify the bondholders in accordance with the regulations of conversion method and call back all the corporate bonds by cash at par value.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

i. Redemption upon Maturity of Bonds:

Unless the bonds have been redeemed, repurchased and cancelled, or the bondholders have exercised their conversion rights, the Company will redeem all bonds in cash at face value on the maturity date.

These convertible bonds include liability and equity components, with the equity component presented as capital surplus – stock options in equity. The liability components are the liabilities of embedded derivative financial products and non-derivative financial products. The measured amount of derivative financial liabilities on March 31, 2025 is NT\$300 thousand at fair value cost and non-derivative financial liabilities on March 31, 2025 is NT\$2,927,635 thousand at amortized cost, and its effective interest rate initially recognized is 1.787%.

Issue Proceeds (Less Transaction Costs of NT\$5,550 thousand)	\$ 3,009,450
Equity Components	<u>(166,194)</u>
Liability components on the date of issuance (including corporate bonds payable of NT\$2,844,753 thousand and financial assets at fair value through profit or loss - non-current of NT\$1,497 thousand)	2,843,256
Interest Calculated at Effective Interest Rate of 1.787%	83,170
Loss on Valuation of Financial Product	1,197
Converting Corporate Bonds Payable into Common Stock	<u>(288)</u>
Liability Components as of March 31, 2025	<u><u>\$ 2,927,335</u></u>

d. The main conditions relating to the issuance of unsecured convertible corporate bonds by the subsidiary are as follows:

- (a) Total issuance: NT\$2,500,000 thousand
- (b) Face value: NT\$100 thousand each
- (c) Coupon rate: 0%
- (d) Effective Interest Rate: 1.796%
- (e) Term: 2023.06.27 - 2026.06.27
- (f) Conversion Period: The holders of the convertible corporate bonds may request the subsidiary to convert the bonds into the subsidiary's common shares from the next day after three months from the issuance date of the bonds to the maturity date, except during the statutory book closure period as stipulated in the conversion measures or laws and regulations. The rights and obligations of the converted common shares are the same as those of the common shares originally issued.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

(g) Conversion Price and its Adjustment:

The conversion price of this convertible bond is determined according to the prescribed formula in the conversion regulations. If there is a situation where the Company is subject to anti-dilution provisions, the conversion price will be adjusted according to the prescribed formula in the conversion regulations. Subsequently, on the prescribed base date, the conversion price will be re-determined according to the prescribed formula in the regulations. If the new conversion price is higher than the previous conversion price of that year, no adjustment will be made.

(h) Redemption Rights:

- i. Redemption at maturity: The subsidiary will redeem the principal in one lump sum upon maturity of the bond issue.
- ii. Early Redemption: From the day following three months after the issuance of the convertible corporate bonds to 40 days before the expiration of the issuance period, if the closing price of the subsidiary's common shares exceeds 30% of the conversion price at that time for 30 consecutive business days, or from the day following three months after the issuance of the convertible corporate bonds to 40 days before the expiration of the issuance period, when the outstanding balance of the convertible corporate bonds is less than 10% of the original total issuance amount, the subsidiary may redeem all the bonds in cash at the face value of the bonds at any time thereafter.
- iii. According to the conversion method, all subsidiary bonds redeemed, repaid or converted by the convertible bonds will be cancelled, and all rights and obligations attached to the convertible bonds will also be extinguished and no longer issued.

(18) Lease Liabilities

The Consolidated Company's carrying amount of lease liabilities:

	2025.3.31	2024.12.31	2024.3.31
Current	\$ 1,706,097	1,672,853	2,535,244
Non-Current	\$ 5,580,025	5,556,381	4,770,762

For maturity analysis, please refer to Note 6(25) Financial Instruments.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

Recognized lease profit/loss is below:

	<b>Three Months Ended March 31, 2025</b>	<b>Three Months Ended March 31, 2024</b>
Interest Expense on Lease Liabilities	<u>\$ 73,023</u>	<u>48,940</u>
Short-Term Lease Expenses	<u>\$ 110,179</u>	<u>85,661</u>
Lease Modification (Loss) Benefit	<u>\$ (4,762)</u>	<u>3</u>

Recognized lease on the cash flow statement is below:

	<b>Three Months Ended March 31, 2025</b>	<b>Three Months Ended March 31, 2024</b>
Total Cash Outflow for Lease	<u>\$ 586,936</u>	<u>470,246</u>

The Consolidated Company leases land, houses and buildings, machinery and equipment, office equipment, transportation equipment and other equipment, with lease terms generally being three years. Some leases include options to extend for the same period as the original contract upon expiration of the lease term.

### (19) Employee Benefits

#### a. Defined Benefit Plan

As there were no significant market fluctuations, major curtailments, settlements, or other significant one-time events after the end of the previous fiscal year, the Consolidated Company used the retirement benefit costs measured and disclosed as of December 31, 2024 and 2023 based on the actuarial valuations performed on those dates for the interim periods.

The details of the Consolidated Company's expenses recognized are as follows, which were accounted for under "Operating Costs" and "Operating Expenses":

	<b>Three Months Ended March 31, 2025</b>	<b>Three Months Ended March 31, 2024</b>
Recorded under Operating Costs	\$ 8,383	5,991
Recorded under Operating Expenses	3,786	3,265
	<u>\$ 12,169</u>	<u>9,256</u>

#### b. Defined Contribution Plans

The Consolidated Company has determined the pension costs under the defined benefit pension plan as follows, which have been deposited with the Labor Insurance Bureau or the local competent authority and are recorded under "Operating Costs" and "Operating Expenses":

**Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**  
**(Continued)**

	<b>Three Months Ended March 31, 2025</b>	<b>Three Months Ended March 31, 2024</b>
Recorded under Operating Costs	\$ 44,446	33,336
Recorded under Operating Expenses	44,986	29,561
	<b><u>\$ 89,432</u></b>	<b><u>62,897</u></b>

(20) Income Tax

a. Income Tax Expense

The details of the Consolidated Company's income tax expenses are as follows:

	<b>Three Months Ended March 31, 2025</b>	<b>Three Months Ended March 31, 2024</b>
Income Tax Expenses for the Period		
Corporate Income Tax	\$ 445,942	361,693
Adjustment of the Income Tax in the Previous Year	17,112	1,264
	463,054	362,957
Deferred Income Tax Expenses		
The Occurrence and (Reversal) of Temporary Differences	120,557	(19,389)
Income Tax Expense	<b><u>\$ 583,611</u></b>	<b><u>343,568</u></b>

The details of the income tax expense under other comprehensive income and loss of the Consolidated Company are as follows:

	<b>Three Months Ended March 31, 2025</b>	<b>Three Months Ended March 31, 2024</b>
Items That May Be Reclassified Subsequently to Profit or Loss:		
Exchange Differences on Translation of Foreign Financial Statements	<b><u>\$ 14,143</u></b>	<b><u>8,417</u></b>

b. Income Tax Assessments

The corporate income tax returns of the Company, Ennoconn International Investment Co., Ltd., Caswell Inc., and Marketech International Corp. have been assessed and approved by the tax authorities up to the year 2023; the tax return of Goldtek Technology Co., Ltd. has been assessed and approved up to the year 2022.

In addition, the Company filed an appeal with the Supreme Administrative Court against the tax assessments for the years 2015 to 2018. However, pursuant to the final ruling rendered in February 2024, the Company is required to pay the related tax amounts. As of December 31, 2024. The Company has fully paid the aforementioned tax. As the related income tax had already been estimated and recognized in prior years, it does not affect the income tax expense for the year 2024.

## **Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**

### **(Continued)**

#### **c. The Lowest Tax Burden Globally**

The Consolidated Company has applied the exception related to the recognition and disclosure of deferred tax assets and liabilities arising from Pillar Two income taxes. For the periods from January 1 to March 31, 2025 and 2024, the Consolidated Company recognized no current income tax expense related to Pillar Two income taxes (both amounts were \$0). The exposure arising from the Pillar Two rules is explained as follows:

The Consolidated Company falls within the scope of the OECD Pillar Two model rules. The Pillar Two legislation has been enacted in countries such as the European Union, Vietnam, Australia, Canada, the United Kingdom, Turkey, Switzerland, Slovenia, Norway, and North Macedonia, and has become effective starting in 2024. Based on the Consolidated Company's assessment, there was no material current income tax exposure related to Pillar Two as of March 31, 2025. The Consolidated Company will continue to assess the potential exposure arising from the implementation of Pillar Two legislation in various jurisdictions.

#### **(21) Capital and Other Equity**

Except as described below, the Consolidated Company had no significant changes in capital and other equity accounts during the periods for the three months ended March 31, 2025 and 2024. For related information, please refer to Note 6(20) of the consolidated financial statements for the year ended December 31, 2024.

##### **a. Issuance of Common Stock**

For the three months ended March 31, 2025, the Company issued 3,000 thousand new shares with a total amount of NT\$25 thousand at par value due to the exercise of conversion rights by the holders of convertible corporate bonds. The aforementioned new shares have completed the statutory registration procedures.

For the three months ended March 31, 2024, the Company issued 5,027 thousand new shares with a total amount of NT\$50,271 thousand at par value due to the exercise of conversion rights by the holders of convertible corporate bonds. The issuance of the aforementioned new shares has completed the statutory registration procedures, and the paid-in capital has been changed to NT\$1,370,270 thousand after the issuance.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

## b. Capital Surplus

The balances of the Company's capital surplus are as follows:

	<b>2025.3.31</b>	<b>2024.12.31</b>	<b>2024.3.31</b>
Premium of Issued Shares	\$ 5,039,717	5,039,717	5,039,717
Issuance of New Shares for Other Company's Shares	1,372,670	1,372,670	1,372,670
Premium on Conversion of Convertible Corporate Bonds	8,384,429	8,383,940	8,284,503
Share Options for Convertible Corporate Bonds	202,715	202,739	207,788
Expired Stock Options	385,278	385,278	385,261
Changes in Equity of Subsidiaries and Associates	322,749	279,585	531,699
	<b>\$ 15,707,558</b>	<b>15,663,929</b>	<b>15,821,638</b>

According to the Company Act, capital surplus should be used to offset losses first, and then new shares or cash can be issued in proportion to the shareholders' original shares using the realized capital surplus. The aforementioned realized capital surplus includes the premium received from the issuance of shares in excess of par value and the income from endowments received. According to the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, the amount of capital surplus to be capitalized mentioned above should not exceed 10% of the paid-in capital each year.

## c. Retained Earnings

According to the Company's Articles of Incorporation, if there is a surplus in the annual final accounts, it should first be used to pay taxes, offset previous years' losses, then 10% should be set aside as legal reserve, but this is not required when the legal reserve has reached the Company's paid-in capital; in addition, special reserve should be set aside or reversed according to the Company's operating needs and laws and regulations. If there is still a surplus, it should be combined with the undistributed earnings at the beginning of the period, and the Board of Directors should draw up a surplus distribution proposal to be submitted to the shareholders' meeting for resolution and distribution.

The Company's industrial development is in a growth stage, and there are plans to expand production lines and capital needs for the next few years. Therefore, the residual dividend policy is adopted; first, the retained earnings are used to meet the capital needs, and the remaining surplus is paid out in the form of cash dividends. However, the cash dividend shall not be less than 10% of the total dividend distribution for the year.

### (a) Legal Reserve

When the Company has no losses, it may, by a resolution of the shareholders' meeting, distribute new shares or cash out of the legal reserve, but only the portion of the legal reserve that exceeds 25% of the paid-in capital.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

(b) Special Reserve

According to FSC regulations, when distributing distributable earnings, the Company should set aside special reserve from the net debit balance of other equity items in the current year in the order mentioned in the preceding paragraph and the difference between the special reserve balance set aside and the undistributed earnings at the beginning of the period and the net profit after tax for the current period outside of the net profit items. For the accumulated amount of other equity deductions in the previous period, the special reserve should be set aside from the undistributed earnings in the previous period and should not be distributed. If there is a subsequent reversal in the amount of other decreases in shareholders' equity, the reversal may be distributed in the form of a surplus.

(c) Earnings Distribution

On March 28, 2025, the Board of Directors resolved on the cash dividend distribution from the 2024 earnings. On May 31, 2024, the shareholders' meeting approved the earnings distribution plan for 2023. The details are as follows:

	2024		2023	
	Share		Share Allotment	
	Allotment (NT\$)	Amount	Allotment (NT\$)	Amount
Distributed to Owners of Common Stocks:				
Cash	\$12.20	<u>1,677,985</u>	11.41	<u>1,559,072</u>

The above 2023 earnings distribution plan of the Company does not consider the amount that should be included in the undistributed earnings of the year outside the net profit after tax for 2023 in the amount of legal reserve set aside, so the Board of Directors resolved to revise the 2023 earnings distribution plan on August 13, 2024. This revision did not affect the amount of cash dividends distributed to common shareholders. Related information on the above earnings distribution can be found on the Market Observation Post System.



**Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**  
**(Continued)**

(d) Other Equity (Net of Tax) and Non-Controlling Interests

	Exchange Differences on Translation of Foreign Financial Statements	Unrealized Gain or Loss on Financial Assets Measured at Fair Value Through Other Comprehensive Income	Non- Controlling Interests	Total
Balance as of January 1, 2025	\$ (218,910)	(388,479)	29,994,785	29,387,396
Net Profit for the Period	-	-	1,049,064	1,049,064
Exchange Differences Arising from the Translation of Net Assets of Foreign Operations	523,703	-	914,501	1,438,204
Share of Associates Accounted for Using the Equity Method	236	-	(551)	(315)
Unrealized Gain or Loss on Financial Assets Measured at Fair Value Through Other Comprehensive Income	-	(13,974)	(13,639)	(27,613)
Remeasurement of Defined Benefit Plan	-	-	759	759
Subsidiary Shareholder Cash Dividends	-	-	(145,286)	(145,286)
Disposal of Equity Instruments Measured at Fair Value through Other Comprehensive Income	-	594	-	594
Changes in Ownership Interests in Subsidiaries	-	-	(43,724)	(43,724)
Non-controlling Interests Arising from Business Combinations	-	-	29,873	29,873
Effect of Loss of Control	-	-	(17,192)	(17,192)
Other Changes	-	-	230,935	230,935
Balance as of March 31, 2025	<u>\$ 305,029</u>	<u>(401,859)</u>	<u>31,999,525</u>	<u>31,902,695</u>
Balance as of January 1, 2024	\$ (1,081,452)	41,523	27,777,256	26,737,327
Net Profit for the Period	-	-	716,051	716,051
Exchange Differences Arising from the Translation of Net Assets of Foreign Operations	663,219	-	214,757	877,976
Share of Associates Accounted for Using the Equity Method	3,458	518	101	4,077
Unrealized Gain or Loss on Financial Assets Measured at Fair Value Through Other Comprehensive Income	-	5,022	290	5,312
Remeasurement of Defined Benefit Plan	-	-	463	463
Subsidiary Shareholder Cash Dividends	-	-	(140,278)	(140,278)
Changes in Ownership Interests in Subsidiaries	-	-	87,641	87,641
Other Changes	-	-	1,825,127	1,825,127
Balance as of March 31, 2024	<u>\$ (414,775)</u>	<u>47,063</u>	<u>30,481,408</u>	<u>30,113,696</u>

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

### (22) Earnings per Share

The calculation of the Consolidated Company's basic earnings per share and diluted earnings per share are as follows:

a. Basic earnings per share

(a) Net profit attributable to the holders of common stock equity of the Company

	<b>Continuing Operation</b>	<b>Discontinuing Operation</b>	<b>Total</b>
<b>Three Months Ended March 31, 2025</b>	<b>\$ 827,343</b>	<b>-</b>	<b>827,343</b>
<b>Three Months Ended March 31, 2024</b>	<b>\$ 630,225</b>	<b>1,116</b>	<b>631,341</b>

(b) Weighted average outstanding common stocks

	<b>Three Months Ended March 31, 2025</b>	<b>Three Months Ended March 31, 2024</b>
Common Stocks Issued as of January 1	137,537	132,000
Effect of Convertible Bond Conversion	3	3,169
Weighted Average Number of Ordinary Shares Outstanding as of March 31	<b>137,540</b>	<b>135,169</b>

(c) Basic earnings per share

	<b>Continuing Operation</b>	<b>Discontinuin g Operation</b>	<b>Total</b>
<b>Three Months Ended March 31, 2025</b>	<b>\$ 6.02</b>	<b>-</b>	<b>6.02</b>
<b>Three Months Ended March 31, 2024</b>	<b>\$ 4.66</b>	<b>0.01</b>	<b>4.67</b>

b. Diluted earnings per share

(a) Net profit attributable to the holders of common stock equity of the Company

	<b>Continuing Operation</b>	<b>Discontinuing Operation</b>	<b>Total</b>
<b>Three Months Ended March 31, 2025</b>			
Net profit attributable to the holders of common stock equity of the Company (basic)	\$ 827,343	-	827,343
After tax interest expenses and financial evaluation gains and losses of convertible corporate bonds	12,778	-	12,778
	<b>\$ 840,121</b>	<b>-</b>	<b>840,121</b>
<b>Three Months Ended March 31, 2024</b>			
Net profit attributable to the holders of common stock equity of the Company (basic)	\$ 630,225	1,116	631,341
After tax interest expenses and financial evaluation gains and losses of convertible corporate bonds	9,332	-	9,332
	<b>\$ 639,557</b>	<b>1,116</b>	<b>640,673</b>

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

### (b) Weighted average outstanding common stocks

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Weighted Average Number of Outstanding Common Stocks (Basic)	137,540	135,169
Effect of Conversion of Convertible Corporate Bonds	18,530	20,329
Effect of Employee Remuneration	378	288
Weighted Average Outstanding Common Stocks (Diluted)	<u>156,448</u>	<u>155,786</u>

### (c) Diluted earnings per share

	Continuing Operation	Discontinuing Operation	Total
Three Months Ended March 31, 2025	\$ 5.37	-	5.37
Three Months Ended March 31, 2024	\$ 4.11	-	4.11

## (23) Contract Revenue

### a. Revenue Details

The details of the Consolidated Company's revenue are as follows:

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Revenue from Sales of Goods	\$ 25,498,754	21,905,985
Service Revenue	1,258,313	836,774
Engineering Revenue	7,708,842	9,974,255
	<u>\$ 34,465,909</u>	<u>32,717,014</u>

### b. Balance of Contracts

	2025.3.31	2024.12.31	2024.3.31
Notes and Accounts Receivable	\$ 23,600,356	23,710,260	20,925,894
Less: Allowance for Loss	1,452,541	1,523,904	1,386,450
Total	<u>\$ 22,147,815</u>	<u>22,186,356</u>	<u>19,539,444</u>
Contract Asset - Construction Contracts	\$ 10,439,511	10,180,252	13,392,197
Contract Asset - Sales Contracts	1,289,733	1,130,829	569,495
Contract Asset - Service Contracts	2,102,214	1,794,888	1,298,358
Total	<u>\$ 13,831,458</u>	<u>13,105,969</u>	<u>15,260,050</u>
	2025.3.31	2024.12.31	2024.3.31
Contract Liabilities - Construction Contracts	\$ 8,883,921	8,961,655	7,096,656
Contract Liability - Sales Contracts	5,261,650	4,090,527	2,961,857
Contract Liabilities - Service Contracts	1,511,323	2,061,440	1,673,242
Extended Warranty Service	461,734	364,748	698,059
Total	<u>\$ 16,118,628</u>	<u>15,478,370</u>	<u>12,429,814</u>

For disclosures related to notes receivable and accounts receivable and their impairment, please refer to Note 6(4).

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

### (24) Compensation of Employees, Directors and Supervisors

In accordance with the Company's Articles of Incorporation, no less than 2% of the Company's annual profits shall be appropriated to the compensation of employees and no more than 2% to the compensation of directors and supervisors. However, where the Company has accumulated losses, the Company shall first reserve certain amount of the profit to recover the losses. Parties eligible to receive the aforementioned compensation in the form of stock or cash shall include employees in the controlling and associates who meet certain conditions.

For the three months ended March 31, 2025 and 2024, the Company estimated the employee compensation at NT\$19,081 thousand and NT\$16,182 thousand, respectively, and the directors' and supervisors' remuneration at NT\$2,625 thousand and NT\$1,167 thousand, respectively. These amounts were calculated based on the Company's profit before income tax, deducting employee compensation and directors' and supervisors' remuneration, multiplied by the percentages of employee compensation and directors' and supervisors' remuneration as prescribed by the Company's Articles of Incorporation. These estimated amounts were reported as operating costs or operating expenses for the period. If there is a difference between the actual amount distributed and the estimated amount in the following year, it will be treated as a change in accounting estimate, and the difference will be recognized as profit or loss for the following year.

For the fiscal years 2024 and 2023, the Company estimated the employees' compensation at NT\$90,200 thousand and NT\$85,000 thousand, respectively, and the directors' and supervisors' compensations at NT\$6,000 thousand and NT\$2,600 thousand, respectively. There was no difference between the actual distribution. Please refer to the Market Observation Post System (MOPS) for relevant information.

### (25) Total Non-Operating Income and Expenses

#### a. Other Income

The details of the Consolidated Company's other income are as follows:

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Rent Revenue/Income	\$ 3,620	\$ 4,347
Dividend Revenue	540	261
	<u>\$ 4,160</u>	<u>4,608</u>

#### b. Other Gains and Losses

The details of the Consolidated Company's other gains and losses are as follows:

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

	<b>Three Months Ended March 31, 2025</b>	<b>Three Months Ended March 31, 2024</b>
Gains (Losses) on Disposal of Property, Plant and Equipment	\$ 1,530	\$ (3,278)
Gain on Foreign Exchange	318,889	300,112
Net Benefits on Financial Assets and Liabilities	289,858	311,686
Supplemental Income	442,634	275,954
Others	161,493	59,762
	<b><u>\$ 1,214,404</u></b>	<b><u>944,236</u></b>

### c. Financial Cost

The details of the Consolidated Company's finance costs are as follows:

	<b>Three Months Ended March 31, 2025</b>	<b>Three Months Ended March 31, 2024</b>
Interest on Bank Loans	\$ 261,844	\$ 279,545
Interest on Lease Liabilities	73,023	48,940
Accrued Interest on Corporate Bonds Payable	10,506	10,495
Other Interests	297	-
	<b><u>\$ 345,670</u></b>	<b><u>338,980</u></b>

## (26) Financial Instruments

### a. Credit Risk

#### (a) Amount of Maximum Exposure to Credit Risk

The carrying amount of a financial asset represents the maximum amount of credit risk.

#### (b) Credit Risk Concentration

Since the Consolidated Company has a large customer base and does not have significant concentration of transactions with a single customer and the sales area is dispersed, there is no significant concentration of credit risk for accounts receivable. In order to reduce credit risk, the policy adopted by the Consolidated Company is to only conduct transactions with reputable counterparties and to regularly and continuously evaluate the financial status of customers, obtaining sufficient collateral when necessary to reduce the risk of financial losses caused by default.

For information on the credit risk exposure of notes and accounts receivable, please refer to Note 6(4).

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

### Other Financial Assets at Amortized Cost, Including Other Account Receivables and Certificates of Deposit

#### b. Liquidity Risk

The table below shows the contractual maturity dates of financial liabilities, including estimated interest.

	Carrying Amount	Contractual Cash Flows	Within 6 Months	6-12 Months	More than 1 Year
March 31, 2025					
Non-Derivative Financial Liabilities					
Non-Interest Bearing Liabilities	\$ 31,330,515	31,330,515	31,330,515		
Lease Liabilities	7,286,122	7,914,359	868,368	867,953	6,178,038
Floating Rate Instruments	24,135,058	24,311,096	10,432,929	2,156,403	11,721,764
Instruments with Fixed Interest Rates	6,767,983	6,819,911	-	-	6,819,911
Derivative Financial Liabilities					
Forward Foreign Exchange Contracts	496	496	496		
	<u>\$ 69,520,174</u>	<u>70,376,377</u>	<u>42,632,308</u>	<u>3,024,356</u>	<u>24,719,713</u>
December 31, 2023					
Non-Derivative Financial Liabilities					
Non-Interest Bearing Liabilities	\$ 29,324,588	29,324,588	29,324,588	-	-
Lease Liabilities	7,229,234	7,774,656	858,094	856,148	6,060,414
Floating Rate Instruments	27,430,777	27,466,476	13,203,061	3,237,401	11,026,014
Instruments with Fixed Interest Rates	6,860,500	6,925,731	-	-	6,925,731
Derivative Financial Liabilities					
Forward Foreign Exchange Contracts	-	-	-	-	-
	<u>\$ 70,845,099</u>	<u>71,491,451</u>	<u>43,385,743</u>	<u>4,093,549</u>	<u>24,012,159</u>
March 31, 2024					
Non-Derivative Financial Liabilities					
Non-Interest Bearing Liabilities	\$ 31,149,263	31,149,263	31,149,263	-	-
Lease Liabilities	7,306,006	7,677,784	1,649,855	55,813	5,972,116
Floating Rate Instruments	26,434,255	26,532,938	16,088,952	1,721,182	8,722,804
Instruments with Fixed Interest Rates	6,883,550	6,981,243	-	-	6,981,243
Derivative Financial Liabilities					
Forward Foreign Exchange Contracts	-	-	-	-	-
	<u>\$ 71,773,074</u>	<u>72,341,228</u>	<u>48,888,070</u>	<u>1,776,995</u>	<u>21,676,163</u>

The Consolidated Company does not expect the cash flows included in the maturity analysis to occur significantly earlier or at significant different amounts.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

### c. Market Risk

#### (a) Exchange Rate Risks

The Consolidated Company's financial assets and liabilities exposed to significant foreign currency exchange rate risk are as follows:

2025.3.31				
	Foreign		Exchange Rate	NTD
<u>Financial Asset</u>				
<u>Monetary Items</u>				
USD	389,408	33.21	(USD : NTD)	12,932,240
USD	131,991	0.9233	(USD : EUR)	4,383,566
USD	19,703	7.2670	(USD : RMB)	654,340
<u>Financial Liability</u>				
<u>Monetary Items</u>				
USD	166,176	33.21	(USD : NTD)	5,518,705
USD	107,945	0.9233	(USD : EUR)	3,584,972
USD	10,128	7.2670	(USD : RMB)	336,353
2024.12.31				
	Foreign		Exchange Rate	NTD
<u>Financial Asset</u>				
<u>Monetary Items</u>				
USD	392,449	32.79	(USD : NTD)	12,868,403
USD	143,235	0.9605	(USD : EUR)	4,696,886
USD	20,044	7.3192	(USD : RMB)	657,243
<u>Financial Liability</u>				
<u>Monetary Items</u>				
USD	275,695	32.79	(USD : NTD)	9,040,039
USD	108,257	0.9605	(USD : EUR)	3,549,906
USD	11,991	7.3192	(USD : RMB)	393,185
2024.3.31				
	Foreign		Exchange Rate	NTD
<u>Financial Asset</u>				
<u>Monetary Items</u>				
USD	344,081	32.00	(USD : NTD)	11,010,592
USD	96,458	0.9286	(USD : EUR)	3,086,613
USD	10,956	7.2562	(USD : RMB)	350,590
<u>Financial Liability</u>				
<u>Monetary Items</u>				
USD	264,261	32.00	(USD : NTD)	8,456,352
USD	95,100	0.9286	(USD : EUR)	3,043,158
USD	11,238	7.2562	(USD : RMB)	359,614

## Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

Note: The abovementioned exchange rates of the Euro and RMB against NTD are as follows:

	<u>2025.3.31</u>	<u>2024.12.31</u>	<u>2024.3.31</u>
EUR : NTD	35.97	34.14	34.46
RMB : NTD	4.57	4.48	4.41

The foreign exchange risk of the Consolidated Company's monetary items mainly arises from cash and cash equivalents, accounts receivable and other receivables, borrowings, accounts payable and other payables denominated in foreign currencies, which generate foreign exchange gains or losses upon translation. As of March 31, 2025 and 2024, if NTD had depreciated or appreciated by 1% relative to USD held by the Company and all other factors remained constant, net income before tax would have increased or decreased by NT\$85,301 thousand and NT\$25,887 thousand for the three months ended March 31, 2025 and 2024, respectively. The same basis is used for both periods of analysis.

As the Consolidated Company engages in business involving various foreign currencies, foreign exchange gains and losses on monetary items are disclosed on an aggregated basis. For the three months ended March 31, 2025 and 2024, foreign exchange gains (including realized and unrealized amounts) are disclosed in Note 6(25).

### (b) Interest Rate Risk

The interest rate exposure of the Consolidated Company's financial assets and financial liabilities is described in the liquidity risk management section of this note.

The following sensitivity analysis is determined by the interest rate exposure of derivative and non-derivative instruments on the reporting date. For floating-rate liabilities, the analysis method assumes that the amount of liabilities outstanding on the reporting date was outstanding throughout the year. The rate of change used by the Consolidated Company when reporting interest rates to key management personnel is 1% increase or decrease in interest rates, which also represents the management's assessment of the reasonable range of possible changes in interest rates.

If the interest rate increases or decreases by 1%, under the condition that all other variables remain constant, the Consolidated Company's pre-tax net profit for the three months ended March 31, 2025 and 2024 will decrease or increase by NT\$241,351 thousand and NT\$264,343 thousand, respectively, mainly due to the Consolidated Company's variable-rate borrowings.



# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

## (c) Other Price Risk

If the equity securities prices had changed on the reporting date (the analysis for the two periods is performed on the same basis, and assuming that all other variables remained constant), the impact on profit or loss would have been as follows:

Securities Price as of the Reporting Date	Three Months Ended March 31, 2025		Three Months Ended March 31, 2024	
	Other Comprehensive Income before Tax		Other Comprehensive Income before Tax	
	Tax	Profit before Tax	Tax	Profit before Tax
Increased by 1%	\$ 11,470	24,487	17,067	22,343
Decreased by 1%	\$ (11,470)	(24,487)	(17,067)	(22,343)

## d. Fair Value Information

### (a) Classification and Fair Value of Financial Instruments

The Consolidated Company's financial assets and liabilities measured at fair value through profit or loss and financial assets measured at fair value through other comprehensive income are measured at fair value on a recurring basis. Regarding the financial assets and liabilities not measured at fair value, the Consolidated Company considers their carrying amounts to be equal to or approximating their fair values, or their fair values cannot be reliably measured. The carrying amounts and fair value hierarchy information of financial assets and liabilities measured at fair value through profit or loss are presented as follows:

	2025.3.31				
	Carrying Amount	Fair Value			Total
		Level 1	Level 2	Level 3	
Financial Assets Measured at Fair Value Through Profit or Loss					
Derivative Financial Assets					
— Redemption Right for Convertible Corporate Bond	\$ 3,451	-	-	3,451	3,451
Non-Derivative Financial Assets					
— Listed Stocks	553,931	553,931	-	-	553,931
— Unlisted and Emerging Stocks	1,506,261	-	-	1,506,261	1,506,261
— Private Equity Fund	388,995	-	-	388,995	388,995
— Convertible Corporate Bonds	4,573	-	-	4,573	4,573
Subtotal	2,457,211	553,931	-	1,903,280	2,457,211
Financial Assets Measured at Fair Value through Other Comprehensive Income					
Equity Investment Instrument					
— Listed Stocks	\$ 364,320	364,320	-	-	364,320
— Unlisted and Emerging Stocks	279,208	-	-	279,208	279,208
— Limited Partnership	503,459	-	-	503,459	503,459
Subtotal	1,146,987	364,320	-	782,667	1,146,987
Total	\$ 3,604,198	918,251	-	2,685,947	3,604,198
Financial Liabilities Measured at Fair Value Through Profit or Loss					
Derivative Financial Liabilities					
— Forward Foreign Exchange Contracts	\$ 496	496	-	-	496
Total	\$ 496	496	-	-	496
	2024.12.31				
	Carrying Amount	Fair Value			Total
		Level 1	Level 2	Level 3	
Financial Assets Measured at Fair Value Through Profit or Loss					
Derivative Financial Assets					
— Redemption Right for Convertible Corporate Bond	\$ 4,690	-	-	4,690	4,690
Non-Derivative Financial Assets					
— Listed Stocks	499,113	499,113	-	-	499,113
— Unlisted and Emerging Stocks	1,438,364	-	-	1,438,364	1,438,364
— Private Equity Fund	403,861	-	-	403,861	403,861
Subtotal	2,346,028	499,113	-	1,846,915	2,346,028
Financial Assets Measured at Fair Value through Other Comprehensive Income					
Equity Investment Instrument					
— Listed Stocks	\$ 381,616	381,616	-	-	381,616
— Unlisted and Emerging Stocks	289,411	-	-	289,411	289,411
— Limited Partnership	492,913	-	-	492,913	492,913
Subtotal	1,163,940	381,616	-	782,324	1,163,940
Total	\$ 3,509,968	880,729	-	2,629,239	3,509,968
	2024.3.31				

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

	Carrying Amount	Fair Value			Total
		Level 1	Level 2	Level 3	
Financial Assets Measured at Fair Value Through Profit or Loss					
Derivative Financial Assets					
— Redemption Right for Convertible Corporate Bond	\$ 7,676	-	-	7,676	7,676
— Others	3,707	-	-	3,707	3,707
Non-Derivative Financial Assets					
— Listed Stocks	251,873	251,873	-	-	251,873
— Unlisted and Emerging Stocks	1,572,724	-	-	1,572,724	1,572,724
— Private Equity Fund	405,221	-	-	405,221	405,221
— Convertible Corporate Bonds	4,450	-	-	4,450	4,450
Subtotal	2,245,651	251,873	-	1,993,778	2,245,651
Financial Assets Measured at Fair Value Through Other Comprehensive Income					
Equity Investment Instrument					
— Listed Stocks	542,638	542,638	-	-	542,638
— Unlisted and Emerging Stocks	660,002	-	-	660,002	660,002
— Limited Partnership	504,033	-	-	504,033	504,033
Subtotal	1,706,673	542,638	-	1,164,035	1,706,673
<b>Total</b>	<b>\$ 3,952,324</b>	<b>794,511</b>	<b>-</b>	<b>3,157,813</b>	<b>3,952,324</b>
Financial Liabilities Measured at Fair Value Through Profit or Loss					
Derivative Financial Liabilities					
— Others	24,990	-	-	24,990	24,990
Total	24,990	-	-	24,990	24,990

(b) Fair value measurement techniques for financial instruments not measured at fair value

The methods and assumptions used by the Consolidated Company for instruments not measured at fair value are estimated as follows:

For financial assets and liabilities measured at amortized cost, if there is a quoted price from a transaction or market maker, the most recent transaction price and quoted price are used as the basis for evaluating fair value. If there is no market value for reference, the valuation method is used for estimation. The valuation methodology used in estimating the fair value of discounted cash flows involves estimations and assumptions made on the discounted cash flows.

(c) Fair value measurement techniques for financial instruments at fair value

i. Non-derivative financial instruments

When financial instruments have publicly quoted prices in an active market, their fair value is the publicly quoted price in the active market. The fair value of listed (OTC) equity instruments and debt instruments with active market quoted prices is based on the market prices announced by the main exchanges and the over-the-counter market, which are considered popular securities by the central government bond dealers.

If an entity is able to obtain quoted prices for the financial instrument from an exchange, broker, underwriter, industry association, pricing service agency, or regulatory agency on a timely and recurring basis, and those prices represent actual and regularly occurring market transactions on an arm's length basis, then the financial instrument is regarded as having an active market quoted price. If the above conditions are not met, the market is considered inactive. In general, large bid-ask spreads, significantly increased

## **Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**

### **(Continued)**

bid-ask spreads, or extremely low transaction volumes are all indicators of an inactive market.

For the financial instruments held by the Consolidated Company that have an active market, their fair values by category and nature are listed as follows:

- Listed redeemable corporate bonds, listed (OTC) company stocks, bills and corporate bonds, etc., are financial assets and financial liabilities with standard terms and conditions and traded in an active market. Their fair value is determined by reference to market quotes, respectively.

In addition to the above-mentioned financial instruments with an active market, the fair value of other financial instruments is obtained through evaluation techniques or reference to counterparty quotes. Fair value obtained through evaluation techniques can refer to the current fair value of other financial instruments that are substantially the same in terms and characteristics, discounted cash flow method or other evaluation techniques, including models that use market information available on the consolidated reporting date for calculations (for example, the reference yield curve of the Taipei Exchange, Reuters' average commercial paper interest rate quote).

The fair value of the financial instruments held by the Consolidated Company that do not have an active market is described in (5).

#### **ii. Derivative financial instruments**

It is evaluated based on evaluation models widely accepted by market users, such as discounting method and option pricing models. Forward foreign exchange contracts are typically valued based on the current forward exchange rate. Structured interest rate derivative financial instruments are priced based on appropriate option pricing models (such as the Black-Scholes model) or other valuation methods, such as Monte Carlo simulation.

#### **(d) Translation between the First and Second Levels**

There were no such transfers in 2024 and 2023.

#### **(e) Quantitative Information on Fair Value Measurement of Significant Unobservable Inputs (Level 3)**

The fair value measurements categorized within Level 3 of the Consolidated Company mainly include financial assets measured at fair value through profit or loss - equity securities investments, derivative financial instruments, private equity fund investments, convertible corporate bonds, and financial assets at fair value through other comprehensive income - equity securities investments.

## Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

Most of the Consolidated Company's fair value items classified as level 3 have only a single significant unobservable input, and only equity instrument investments without an active market have multiple significant unobservable inputs. The significant unobservable inputs of equity instrument investments without an active market are independent of each other, so there is no correlation between them.

The quantitative information of significant unobservable inputs is listed as follows:

Item	Evaluation Technique	Significant Unobservable Input	Significant Unobservable Inputs and Their Relationship to Fair Value
Investments in equity instruments without an active market	Comparable Approach	Lack of Marketability Discount (15-25% for both three months ended March 31, 2025 and 2024)	The higher the lack of marketability discount, the lower the fair value.
Financial Assets at Fair Value Through Profit or Loss - Investment in Private Equity Funds	Net Asset Value Method	Net Asset Value	The higher the net asset value, the higher the fair value.
Financial Liabilities at Fair Value through Profit or Loss - Convertible Corporate Bonds	Discounted Cash Flow Method	Long-term revenue growth rate, weighted average cost of capital, long-term pre-tax operating net profit, lack of marketability discount.	The higher the weighted average cost of capital, the lower the fair value; the higher the long-term revenue growth rate and long-term pre-tax operating profit, the higher the fair value; the higher the lack of marketability discount, the lower the fair value.
Hybrid Instrument - Call and Put Options of Convertible Corporate Bonds	Binomial Tree Evaluation Model	Volatility	The higher the stock price volatility, the higher the fair value.

### (27) Financial Risk Management

There were no significant changes to the Consolidated Company's financial risk management objectives and policies from those disclosed in Note 6(28) to the Consolidated Financial Statements for the year ended December 31, 2024.

### (28) Capital Management

The Consolidated Company's capital management objectives, policies and procedures are consistent with those disclosed in the consolidated financial statements for the year ended December 31, 2024. Additionally, there are no significant changes in the quantitative data of items considered for capital management compared to the disclosures in the consolidated financial statements for the year ended December 31, 2024. For related information, please refer to Note 6(29) of the consolidated financial statements for the year ended December 31, 2024.

### (29) Investment and Financing Activities of Non-Cash Transactions

For the three months ended March 31, 2025 and 2024, respectively, the Consolidated Company adjusted the liabilities arising from investing and financing activities is as follows:

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

			Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Conversion of Convertible Bonds into Equity			\$ 117,791	-
			Non-Cash Changes	
			Changes in Foreign Exchange Rates	Other Non- Cash Changes
	2025.1.1	Cash Flows		2025.3.31
Lease Liabilities	\$ 7,229,234	(403,734)	245,669	7,286,122
Corporate Bonds Payable	6,860,500	-	-	6,767,983
Total Liabilities from Financing Activities	<u>\$ 14,089,734</u>	<u>(403,734)</u>	<u>245,669</u>	<u>14,054,105</u>
			Non-Cash Changes	
			Changes in Foreign Exchange Rates	Other Non- Cash Changes
	2024.1.1	Cash Flows		2024.3.31
Lease Liabilities	\$ 5,338,508	(335,645)	117,949	7,306,006
Corporate Bonds Payable	7,876,303	(216)	-	6,883,550
Total Liabilities from Financing Activities	<u>\$ 13,214,811</u>	<u>(335,645)</u>	<u>117,949</u>	<u>7,306,006</u>

## 7. Related Party Transaction

### (1) Name and Relationship of Related Party

The related parties who had transactions with the Consolidated Company during the coverage period of this consolidated financial report are as follows:

Affiliate Name	Relationship with the Consolidated Company
ARBOR SOLUTION, INC.	Associate
Competition Team Ireland Limited	Associate
FOXCONN CZ s.r.o.	Associate
Foxconn Hon Hai Technology India Mega Development	Associate
Foxconn Interconnect Technology Limited	Associate
Foxconn Singapore Pte. Ltd.	Associate
Radisen Co., Ltd.	Associate
SafeDX s.r.o.	Associate
Macrotec Technology (Shanghai) Co., Ltd.	Associate
Chung Hsin Electric & Machinery Manufacturing Corp.	Associate
Taiyuan Fuchi Technology Co., Ltd.	Associate
Jusda International Logistics (Taiwan) Co., Ltd.	Associate
Everlasting Digital ESG Co., Ltd.	Associate (Note 1)
Macrotec Technology Corp.	Associate
Premier Image Technology (China) Ltd.	Associate
Qisda Corporation	Associate
Moai Green Power Corporation	Associate
E-Win Investment Corp.	Associate
Kunshan Fuchengke Precision Electronical Co., Ltd.	Associate
Henan Fuchi Technology Co., Ltd.	Associate
Fulian Yuzhan Technology (Henan) Co., Ltd.	Associate

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

Affiliate Name	Relationship with the Consolidated Company
Fortune International Corporation	Associate
Glory Technology Service Inc.	Associate
Chungqing Hongteng Technology Co., Ltd.	Associate
Hong Kong Ennopower Information Technology Co., Ltd.	Associate
Triple Win Technology (JinCheng) Co., Ltd.	Associate
Guoqi Zhiduan (Chengdu) Technology Co., Ltd.	Associate
Kangzhun Electronic Technology (Kunshan) Co., Ltd.	Associate
Shenzhen Fertile Plan International Logistics Co., Ltd.	Associate
Shenzhen Fu Neng New Energy Technology Co., Ltd.	Associate
Shenzhen Fuhongjie Technology Service Co., Ltd.	Associate
Shenzhen Hyper Power Information Technology Co., Ltd.	Associate
Shenzhen Futaihong Precision Industry Co., Ltd.	Associate
Shenzhen Fugui Precision Industrial Co., Ltd.	Associate
Foxconn Technology Group Ltd.	Associate
Foxconn Precision Electronics (Taiyuan) Co., Ltd.	Associate
Fujin Precision Industrial (Jincheng) Co., Ltd.	Associate
Futaijie Science & Technology Development (Shenzhen) Co., Ltd.	Associate
Futaihua Industrial (Shenzhen) Co., Ltd.	Associate
Futaihua Precision Industry (Weihai) Co., Ltd.	Associate
FIH (Hong Kong) Limited	Associate
Fuxiang Precision Industrial (Kunshan) Co., Ltd.	Associate
Fuding Electronic Technology (Jiashan) Co., Ltd.	Associate
Fulien Technology (Shanxi) Co., Ltd.	Associate
Fulien Technology (Zhoukou) Co., Ltd.	Associate
Fulien Technology (Wuhan) Co., Ltd.	Associate
Fulien Technology (Jiyuan) Co., Ltd.	Associate
Fulien Technology (Lankao) Co., Ltd.	Associate
Fulien Technology (Hebi) Co., Ltd.	Associate
Shenzhen Yuzhan Precision Technology Co., Ltd.	Associate
Hengyang Yuzhan Precision Technology Co., Ltd.	Associate
Fulian Yukang Medical Technology (Shenzhen) Co., Ltd.	Associate
Fulian Precision Technology (Ganzhou) Co., Ltd.	Associate
Fulien Precision Electronics (Tianjin) Co., Ltd.	Associate
Fulien Precision Electronics (Zhengzhou) Co., Ltd.	Associate
Foxconn Global Network	Associate
Altus Technology Inc.	Associate
Chiun Mai Communication Systems, Inc.	Associate
Refront Information Technology Corp.	Associate
Coiler Corporation	Associate
Ur Material Technology (Guangzhou) Co., Ltd.	Associate
Definitely Win Corp., Ltd.	Associate
Arbor Technology Corporation	Associate
ARBOR Technology (Shenzhen) Co., Ltd.	Associate
Forward Science Corp.	Associate
Ennowell Co., Ltd.	Associate
Hengyang Futaihong Precision Industry Co., Ltd.	Associate
Probeleader Co., Ltd.	Associate
Scienbizip Consulting (Shenzhen) Co., Ltd.	Associate

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

Affiliate Name	Relationship with the Consolidated Company
Suzhou Maxwell Technologies Co., Ltd.	Associate
Hongzhun Precision Tooling (Kunshan) Co., Ltd.	Associate
Hon Hai Precision Industry Co., Ltd.	Associate
Hongfujin Precision Industry (Wuhan) Co., Ltd.	Associate
Hongfujin Precision Electronics (Chengdu) Co., Ltd.	Associate
Honfujin Precision Electronics (Chongqing) Co., Ltd.	Associate
Hongfujin Precision Electronics (Yantai) Co., Ltd.	Associate
Hongfujin Precision Electronics (Zhengzhou) Co., Ltd.	Associate
Hon Young Semiconductor Corporation	Associate
HON LIN Technology Co., Ltd.	Associate
Elecbay Technology Limited	Associate
Lankao Yufu Precision Technology Co., Ltd.	Associate
Key Management Personnel	All directors and the Company's key management personnel

Note 1: The related party relationship with Everlasting Digital ESG Co., Ltd. was terminated starting from August 2024.

### (2) Significant Transactions with Related Parties

#### a. Operating Revenue

The significant sales amounts of the Consolidated Company to related parties are as follows:

Account Item	Category of Related Party/Name	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Sales Revenue	Associate:		
	Hon Hai Precision Industry Co., Ltd.	\$ -	3,629
	Others	38,323	22,591
	Subtotal	<u>38,323</u>	<u>26,220</u>
Engineering Revenue	Associate:		
	Altus Technology Inc.	\$ 64,267	150,606
	Hon Hai Precision Industry Co., Ltd.	61,445	6,097
	Others	1,844	4,789
	Subtotal	<u>127,556</u>	<u>161,492</u>
	Total	<u>\$ 165,879</u>	<u>187,712</u>

The sales transaction price of the Consolidated Company to the related parties is determined according to the agreement of both parties, and the collection policy is the payment term of 2 months.

#### b. Purchase and Processing Fees

The amounts of purchases from related parties by the Consolidated Company are as follows:

Category of Related Party/Name	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Associate:		
Foxconn Technology Group Ltd.	\$ 29,055	28,682
Foxconn Interconnect Technology Limited	13,735	6,782
ARBOR SOLUTION, INC.	-	19,768
FIH (Hong Kong) Limited	18,841	4,040
Arbor Technology Corporation	29,562	16,943
Elecbay Technology Limited	21,302	31,402
Others	16,195	38,535
	<u>\$ 128,690</u>	<u>146,152</u>

## Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

The transaction prices for purchases from related parties by the Consolidated Company were determined based on mutual agreement between the parties. The payment terms are on a monthly settlement basis with a payment period of 1 to 2 months.

### c. Receivables from Related Parties

Details of accounts receivable from related parties of the Consolidated Company are as follows:

Account Item	Category of Related Party/Name	2025.3.31	2024.12.31	2024.3.31
Accounts Receivable – Related Parties	Associate:			
	Hong Kong Ennopower Information Technology Co., Ltd.	\$ 3,933	3,603	14,150
	Altus Technology Inc.	-	-	70,638
	Arbor Technology Corporation	5,147	6,662	872
	Hon Hai Precision Industry Co., Ltd.	241	21,731	23,465
	Definitely Win Corp., Ltd.	17,107	12,837	-
	Others	21,573	33,326	17,067
		<b>\$ 48,001</b>	<b>78,159</b>	<b>126,192</b>

No guarantee is received for outstanding receivables from related parties. The allowance for doubtful accounts from related parties as of March 31, 2025, December 31, 2024 and March 31, 2024 was NT\$4,776 thousand, NT\$8,523 thousand and NT\$7,235 thousand, respectively.

### d. Payables to Related Parties

The details of the Consolidated Company's payables to related parties are as follows:

Account Item	Category of Related Party/Name	2025.3.31	2024.12.31	2024.3.31
Accounts payable - related parties	Associates:			
	Macrotec Technology Corp.	\$ 7,297	10,110	5,840
	Foxconn Interconnect Technology Limited	7,428	5,873	4,074
	Coiler Corporation	7,685	7,881	4,121
	Arbor Technology Corporation	15,810	6,341	5,623
	Foxconn Technology Group Ltd.	10,874	27,796	9,773
	Elecbay Technology Limited	9,725	8,477	19,228
	Others	2,022	16,515	9,289
		<b>\$ 60,841</b>	<b>82,993</b>	<b>57,948</b>
Notes payable – related parties	Associates:			
	Macrotec Technology Corp.	\$ 2,560	4,585	1,271
	Others	-	4,423	3,454
		<b>\$ 2,560</b>	<b>9,008</b>	<b>4,725</b>

The balance of the outstanding payables to related parties is not guaranteed and will be settled in cash.

### e. Endorsements/Guarantees



# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

Related Party/Name	Three Months Ended March	Three Months Ended March
Subsidiaries of Kontron AG	\$ 5,642,632	5,253,005
Subsidiaries of Marketech	5,717,921	5,003,216
Ennoconn Hungary kft	-	1,120,000
Vecow Japan Co., Ltd.	150,000	-
	<u>\$ 11,510,553</u>	<u>11,376,221</u>

### (3) Transactions with Key Management Personnel

	Three Months Ended March	Three Months Ended March
Remuneration for major managers include:		
Short-term employee benefits	\$ 191,166	120,168
Post-employment benefits	1,088	451
	<u>\$ 192,254</u>	<u>120,619</u>

## 8. Assets Pledged as Security

The carrying value of the assets pledged as collateral by the Consolidated Company are as follows:

Asset Name	Subject of Pledge Guarantee	2025.3.31	2024.12.31	2024.3.31
Pledged Time Deposits (financial assets measured at amortized cost)	Bank loans, customs guarantees, performance bonds and warranty bonds	\$ 19,147	19,158	17,434
Pledged Demand Deposits (listed under other financial assets)	Bank loans and performance guarantees	38,924	45,756	38,295
Accounts Receivable	Bank loans and performance guarantees	32,999	31,307	165,957
Inventories	Bank loans	234,697	266,512	-
Land	Bank loans	466,341	466,341	466,341
Buildings - Net	Bank loans	959,960	938,724	962,390
Other Fixed Assets	Bank loans	7,947	-	-
Investment Property	Bank loans	49,659	49,812	50,369
Margin Deposit	Bid bonds, performance bonds and warranty bonds	278,491	64,059	312,856
Others	Bank loans	71,940	70,515	-
		<u>2,160,105</u>	<u>1,952,184</u>	<u>2,013,642</u>

## 9. Material Contingent Liabilities and Unrecognized Contractual Commitments:

The unrecognized contractual commitments of the Consolidated Company are as follows:

	2025.3.31	2024.12.31	2024.3.31
Obtain Financial Assets Measured at Fair Value through Profit or Loss	\$ 23,200	23,200	29,672
Notes and letters of guarantee issued for engineering contract performance and customs duties guarantees	\$ 2,715,092	2,895,101	3,369,203
Contracted but not yet incurred capital expenditure	\$ 460,726	530,485	321,950

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

## 10. Losses Due to Major Disasters: None.

## 11. Subsequent Events:

- (1) To support the Group's strategic investment and development needs, the parent company, Ennoconn Corporation, intends to inject capital into its subsidiary ESS in the amount of SGD 26,000 thousand in cash, for a total of 26,000 thousand shares.
- (2) To obtain funding for business expansion, the Consolidated Subsidiary AIS intends to apply for a one-year short-term loan of USD 40,000 thousand from the New York Branch of CTBC Bank. The Group's parent company, Ennoconn Corporation, will provide a guarantee in the amount of USD 25,000 thousand as collateral for the loan.

## 12. Others

- (1) Summary of Employee Benefits, Depreciation, and Amortization Expenses by Function for the Current Period:

By Function By Nature	Three Months Ended March 31, 2025			Three Months Ended March 31, 2024		
	Operating Costs	Operating Expenses	Total	Operating Costs	Operating Expenses	Total
Employee Benefits Expenses						
Wages and Salaries	2,718,383	1,980,984	4,699,367	2,280,464	1,636,747	3,917,211
Labor Insurance and National Health Insurance Expenses	534,790	281,888	816,678	413,283	245,887	659,170
Pension Costs	52,829	48,772	101,601	39,327	32,826	72,153
Other Employee Benefit Expenses	130,637	89,325	219,962	90,597	53,844	144,441
Depreciation Expense	507,544	249,051	756,595	418,094	192,408	610,502
Amortization Expense	173,683	160,447	334,130	114,341	169,341	283,682

- (2) Discontinuing Operation:

As stated in Note 6(6), in 2022, Kontron AG's Board of Directors resolved to sell part of its IT service business, and the discontinued operations are listed separately from the continuing operations.

Please refer to Note 6(22) for the amounts of income from continuing operations and discontinued operations attributable to owners of the parent company.

The operating results and cash inflows of the discontinued operations are as follows:

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Net Operating Revenue	\$ -	-
Operating Costs	-	-
Gross Profit	-	-
Operating Expenses	-	-
Total Non-Operating Income and Expenses	-	3,916
Pre-Tax Profit	-	3,916
Income Tax Expense	-	-
Annual Profit	-	3,916
Disposal of Profits from Discontinued Operations	-	-
Net Profit of Discontinued Operations for the Period	\$ -	<b>3,916</b>

## Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements (Continued)

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
The interests of a discontinued operation belong to:		
Owners of the Company	\$ -	1,116
Non-Controlling Interests	-	2,800
	<u>\$ -</u>	<u>3,916</u>

The cash flow information of the discontinued operation is as follows:

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Cash Flows From Operating Activities	\$ -	-
Cash Flows from Investing Activities	-	(13,380)
Cash Flows from Financing Activities	-	-
Net Cash Flows	<u>\$ -</u>	<u>(13,380)</u>

For the impact of the disposal of the IT service business on the financial condition of the Consolidated Company, please refer to Note 6(6).

### 13. Other Disclosures

#### (1) Information on Significant Transactions

According to the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers, the Consolidated Company should disclose the following information related to material transactions for the three months ended March 31, 2025:

- a. Loans to others: Please refer to the attached Table 1.
- b. Endorsements and guarantees for others: Please refer to the attached Table 2.
- c. Circumstances of holding marketable securities at the end of the period (excluding investments in subsidiaries, affiliated companies, and equity of joint ventures): Please refer to the attached Table 3.
- d. For purchases or sales with related parties involving an amount of NT\$100 million or more, or 20% of the paid-in capital, please refer to the attached Table 4.
- e. Receivables from related parties reaching NT\$100 million or 20% of the paid-in capital: Please refer to the attached Table 5.
- f. Engagement in derivative transactions: None.
- g. The relationship between the parent and subsidiary companies and the details of important transactions: Please refer to the attached Table 6.

# Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements

## (Continued)

- (2) Information Regarding Reinvested Businesses (Excluding Investees in Mainland China): Please refer to the attached Table 7.
- (3) Information on Investments in Mainland China:
- a. Name, major businesses, and related information about investees in mainland China: Please refer to the attached Table 8-1.
  - b. Investment limit in mainland China: Please refer to the attached Table 8-2.
  - c. Major transactions with investees in mainland China: For the three months ended March 31, 2025, significant transactions between the Consolidated Company and its investee companies in Mainland China, whether directly or indirectly, have been eliminated in the preparation of the consolidated financial statements. For details, please refer to “Information on Significant Transactions.”

### 14. Department Information

The information provided by the Consolidated Company to the chief operating decision-maker for the allocation of resources and the evaluation of segment performance focuses on the types of products provided. For the three months ended March 31, 2025 and 2024, the Consolidated Company was mainly engaged in the manufacturing and sales of data storage and processing equipment, industrial motherboards, network communications, and factory electromechanical system services.

#### (1) Departmental Revenue and Operating Results

The revenue and operating results of the reportable segments of the Consolidated Company are as follows:

Three Months Ended March 31, 2025								
	Industrial Computer Software and Hardware Sales Department	Information System Department	Production and Marketing of Network Communicatio n Department	Plant and Mechatronics System Services Business Department	Other Departments	Adjustment and Elimination	Discontinued Departments	Total
Revenue:								
Revenue from External Customers	\$ 7,245,797	13,332,590	1,108,897	13,260,751	2,395,217	(2,877,343)	-	34,465,909
Total Revenue	<u>\$ 7,245,797</u>	<u>13,332,590</u>	<u>1,108,897</u>	<u>13,260,751</u>	<u>2,395,217</u>	<u>(2,877,343)</u>	<u>-</u>	<u>34,465,909</u>
Reportable Departmental Profits and Losses	<u>\$ 933,051</u>	<u>780,863</u>	<u>107,233</u>	<u>1,191,140</u>	<u>959,708</u>	<u>(1,511,977)</u>	<u>-</u>	<u>2,460,018</u>
Three Months Ended March 31, 2024								
	Industrial Computer Software and Hardware Sales Department	Information System Department	Production and Marketing of Network Communicatio n Department	Plant and Mechatronics System Services Business Department	Other Departments	Adjustment and Elimination	Discontinued Departments	Total
Revenue:								
Revenue from External Customers	\$ 6,301,338	12,164,743	839,358	14,615,323	1,457,722	(2,661,470)	-	32,717,014
Total Revenue	<u>\$ 6,301,338</u>	<u>12,164,743</u>	<u>839,358</u>	<u>14,615,323</u>	<u>1,457,722</u>	<u>(2,661,470)</u>	<u>-</u>	<u>32,717,014</u>
Reportable Departmental Profits and Losses	<u>\$ 808,756</u>	<u>645,816</u>	<u>81,567</u>	<u>607,775</u>	<u>631,122</u>	<u>(1,084,076)</u>	<u>(3,916)</u>	<u>1,687,044</u>

**Ennoconn Corporation and its Subsidiaries Notes to Consolidated Financial Statements**  
**(Continued)**

(2) Departmental Assets and Liabilities

The Consolidated Company does not provide the measurement amounts of reportable segment assets/liabilities to the chief operating decision-maker, so the measurement amounts of assets/liabilities are not disclosed.

**ENNOCONN CORPORATION AND ITS SUBSIDIARIES**

**LOANS TO OTHERS:**

March 31, 2025

Table 1.

Unit: NT\$ thousand

No.	Company Providing Loans	Borrower	Account Item	Whether or Not They Are Related Parties	Highest Balance for this Period	Ending Balance	Actual Amount Drawn Down	Interest Rate Range	Nature of Loans	Amount of Business Transactions	Reasons for the Necessity of Short-term Financing	Provision for Allowance for Doubtful Accounts	Collateral		Individual Funding Loan Limit	Maximum Amount Loanable
													Name	Value		
0	Ennoconn Corporation	Ennoconn Solutions Singapore Pte. Ltd.	Other receivables due from related parties	Yes	297,240	297,240	-	4.40%	2	-	Operating turnover	-	None	-	2,397,397	9,589,587
1	Casewell Inc.	Apligo GmbH	Other receivables due from related parties	Yes	63,090	63,090	63,090	5.65%	2	-	Operating turnover	-	None	-	338,846	677,692
2	KONTRON AG	Kontron Romania S.R.L., Romania	Other receivables due from related parties	Yes	478,401	459,427	459,427	3.00%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	Kontron Austria GmbH	Other receivables due from related parties	Yes	35,970	35,970	31,474	1.50%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	Kontron electronics AG	Other receivables due from related parties	Yes	37,409	37,409	35,970	1% ~ 3%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	Kontron AIS GmbH	Other receivables due from related parties	Yes	76,256	40,286	40,286	1% ~ 2%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	Kontron Electronics Kft.	Other receivables due from related parties	Yes	179,850	62,948	62,948	1.75%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	Kontron Transportation GmbH	Other receivables due from related parties	Yes	525,162	525,162	524,364	1.50%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	Kontron Europe GmbH	Other receivables due from related parties	Yes	225,213	-	-	1.5%-2%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	S&T MEDTECH S.R.L.	Other receivables due from related parties	Yes	48,034	35,970	35,970	3.00%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	Kontron d.o.o.(former Iskratel)	Other receivables due from related parties	Yes	205,029	192,799	192,799	1.75%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	Kontron Canada Inc.	Other receivables due from related parties	Yes	71,940	33,259	33,259	1.50%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	Kontron Solar GmbH	Other receivables due from related parties	Yes	431,640	431,640	431,640	1.75%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	Suntastic.solar Solutions GmbH	Other receivables due from related parties	Yes	215,820	215,820	215,820	1.50%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	eSystems MTG GmbH	Other receivables due from related parties	Yes	629,475	629,475	629,475	1.75%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	Nextek Inc.	Other receivables due from related parties	Yes	84,530	78,160	78,160	1.75%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	Kontron Modular Computers S.A.S.	Other receivables due from related parties	Yes	161,865	107,910	-	1.50%	2	-	Operating turnover	-	None	-	9,336,396	9,336,396

No.	Company Providing Loans	Borrower	Account Item	Whether or Not They Are Related Parties	Highest Balance for this Period	Ending Balance	Actual Amount Drawn Down	Interest Rate Range	Nature of Loans	Amount of Business Transactions	Reasons for the Necessity of Short-term Financing	Provision for Allowance for Doubtful Accounts	Collateral		Individual Funding Loan Limit	Maximum Amount Loanable
													Name	Value		
2	Kontron AG	Katek Leipzig GmbH	Other receivables due from related parties	Yes	273,372	273,372	273,372	1.75%	2		Operating turnover	-	None	-	9,336,396	9,336,396
2	KONTRON AG	beflex electronics GmbH	Other receivables due from related parties	Yes	215,820	215,820	100,716	1.75%	2		Operating turnover	-	None	-	9,336,396	9,336,396
3	Kontron Europe GmbH	Kontron Asia Pacific Design Sdn.Bhd.	Other receivables due from related parties	Yes	145,275	145,275	46,357	1.20%	2		Operating turnover	-	None	-	2,425,954	2,425,954
4	ENNOMECH PRECISION (CAYMAN) CO.,LTD	Ennoconn Solutions Singapore Pte. Ltd.	Other receivables due from related parties	Yes	182,628	182,628	182,628	5.25%	2		Operating turnover	-	None	-	925,644	925,644
5	ENNOCONN INVESTMENT HOLDINGS CO., LTD.	Ennoconn Solutions Singapore Pte. Ltd.	Other receivables due from related parties	Yes	166,025	166,025	-	0.00%	2		Operating turnover	-	None	-	1,460,417	5,841,670
6	Nanjing Asiatek Inc.	Ennoconn (Foshan) Investment Co., Ltd.	Other receivables due from related parties	Yes	182,920	182,920	127,129	3.00%	2		Operating turnover	-	None	-	210,236	210,236
7	Marketch International Corp.	Marketch International Sdn. Bhd.	Other receivables due from related parties	Yes	69,731	69,731	33,205	5.38%	2		Operating turnover	-	None	-	5,185,445	5,185,445
7	Marketch International Corp.	Marketch International Corporation USA	Other receivables due from related parties	Yes	1,992,300	1,992,300	664,100	5.38%	2		Operating turnover	-	None	-	5,185,445	5,185,445
7	Marketch International Corp.	Marketch International Corp. Japan	Other receivables due from related parties	Yes	44,540	44,540	33,405	5.38%	2		Operating turnover	-	None	-	5,185,445	5,185,445
7	Marketch International Corp.	Marketch Integrated Pte. Ltd.	Other receivables due from related parties	Yes	97,955	97,955	97,955	5.38%	2		Operating turnover	-	None	-	5,185,445	5,185,445
8	Mic-Tech Electronics Engineering Corp.	Shanghai Maohua Electronics Engineering Co., Ltd.	Other Receivables	Yes	45,119	18,291	18,291	4.35%	2		Operating turnover	-	None	-	324,925	649,850
8	Mic-Tech Electronics Engineering Corp.	MIC-Tech (Wuxi) Co., Ltd.	Other Receivables	Yes	114,322	114,322	114,322	4.35%	2		Operating turnover	-	None	-	649,850	649,850
9	Ennoconn International Investment Co., Ltd.	Thecus Technology Corp.	Other receivables due from related parties	Yes	75,000	75,000	75,000	2.20%	2		Operating turnover	-	None	-	1,054,174	4,216,694
10	MIC-Tech Viet Nam Co., Ltd.	Marketch Co., Ltd.	Other Receivables	Yes	18,705	17,280	17,280	4.50%	2		Operating turnover	-	None	-	182,938	182,938
11	Goldtek Technology Co., Ltd.	Goldtek Technology (Shenzhen) Co., Ltd.	Other receivables due from related parties	Yes	149,423	149,423	149,423	1.83%	1	806,967	For working capital requirements	-	None	-	158,508	158,508

Note 1: (1) Fill in “0” for the issuer.

(2) The invested companies are numbered in sequence starting from Arabic numeral 1 according to the company.

Note 2: Methods for filling in the nature of financing are as follows:

(1) Please fill in “1” for those with business dealings.

(2) There is a need for short-term financing.

Note 3: It refers to the fund loan limit approved by the board of directors.

Note 4: Excluding the payment made by Kontron AG through its 100% owned Kontron Acquisition GmbH for the acquisition of shares of KATEK SE, a German listed electronics company.

Note 5: This is calculated based on the net value of the most recent financial report of Ennoconn Investment Co., Ltd. that has been reviewed by an accountant (the second quarter of 2024). The company conducted a capital reduction in September 2024 and fully recovered the loan amount in October of the same year.

ENNOCONN CORPORATION AND ITS SUBSIDIARIES  
TO PROVIDE GUARANTEES AND ENDORSEMENTS FOR OTHERS

March 31, 2025

Table 2.

Unit: NT\$ thousand

No.	Endorser/Guarantor	Endorsed/guaranteed party		Maximum endorsement/ guarantee amount for an enterprise	Highest balance of endorsement/ guarantee for this period	Ending balance of endorsement amount/ guarantee	Actual amount drawn down	Amount of property pledged for endorsement/ guarantee	Ratio of accumulated endorsement/ guarantee amount to net worth on the latest financial statements	Maximum amount of endorsement /guarantee	Endorsement / guarantee provided by parent company to subsidiary	Endorsement / guarantee provided by subsidiary to parent company	Endorsement /guarantee provided to China
		Company Name	Relationship										
0	Ennoconn Corporation	Vecow Japan Co., Ltd.	2	35,960,951	150,000	150,000	-	-	0.63%	47,947,934	Y	N	N
1	KONTRON AG	Kontron Bulgaria e.o.o.d.	2	10,788,285	46,761	46,761	-	-	0.20%	21,576,569	Y	N	N
1	KONTRON AG	Kontron Services Romania SRL	2	10,788,285	332,584	84,530	114,235	-	0.36%	21,576,569	Y	N	N
1	KONTRON AG	Kontron Hungary Kft.	2	10,788,285	591,660	384,419	42,839	-	1.65%	21,576,569	Y	N	N
1	KONTRON AG	Kontron Europe GmbH	2	10,788,285	179,850	41,114	-	-	0.18%	21,576,569	Y	N	N
1	KONTRON AG	diverse / Factoring DA CH	2	10,788,285	683,430	395,670	-	-	1.70%	21,576,569	Y	N	N
1	KONTRON AG	Kontron electronics GmbH	2	10,788,285	10,791	10,791	-	-	0.05%	21,576,569	Y	N	N
1	KONTRON AG	Kontron Public Transportation	2	10,788,285	104,117	54,196	-	-	0.23%	21,576,569	Y	N	N
1	KONTRON AG	Kontron Transportation GmbH	2	10,788,285	2,230,632	1,521,573	35,970	-	6.52%	21,576,569	Y	N	N
1	KONTRON AG	Kontron AIS GmbH	2	10,788,285	28,776	1,799	-	-	0.01%	21,576,569	Y	N	N
1	KONTRON AG	Kontron AG/ Kontron Transportation GmbH/ Kontron Transportation s.r.o./ Comlab/K	2	10,788,285	477,464	212,291	-	-	0.91%	21,576,569	Y	N	N
1	KONTRON AG	Kontron Transportation France	2	10,788,285	8,993	8,993	-	-	0.04%	21,576,569	Y	N	N
1	KONTRON AG	Kontron Austria GmbH	2	10,788,285	27,697	27,697	-	-	0.12%	21,576,569	Y	N	N
1	KONTRON AG	Kontron Transportation sro	2	10,788,285	497,204	473,051	-	-	2.03%	21,576,569	Y	N	N
1	KONTRON AG	Factoring Kontron Europe / Kontron Modular Computer S.A.S.	2	10,788,285	2,158,200	2,158,200	115,203	-	9.25%	21,576,569	Y	N	N
1	KONTRON AG	Kontron Leipzig GmbH	2	10,788,285	167,592	167,592	-	-	0.72%	21,576,569	Y	N	N
1	KONTRON AG	beflex electronic GmbH	2	10,788,285	53,955	53,955	-	-	0.23%	21,576,569	Y	N	N
1	KONTRON AG	Iskra Technologies AS	2	10,788,285	27,358	-	-	-	0.00%	21,576,569	Y	N	N
		KONTRON AG subtotal				5,642,632							
2	Marketech International Corp.	Mic-Tech Electronics Engineering Corp.	2	6,481,806	2,504,570	2,481,361	1,085,889	-	19.14%	12,963,612	Y	N	Y
2	Marketech International Corp.	Marketech Integrated Pte. Ltd.	2	6,481,806	71,833	71,833	39,632	-	0.55%	12,963,612	Y	N	N
2	Marketech International Corp.	Mic-Tech (Shanghai) Corp.	2	6,481,806	826,512	667,564	51,210	-	5.15%	12,963,612	Y	N	Y
2	Marketech International Corp.	MIC-Tech (Wuxi) Co., Ltd.	2	6,481,806	327,300	245,338	91,457	-	1.89%	12,963,612	Y	N	Y
2	Marketech International Corp.	Marketech International Sdn. Bhd.	2	6,481,806	131,140	66,410	20,193	-	0.51%	12,963,612	Y	N	N
2	Marketech International Corp.	Ezoom Information, Inc.	2	6,481,806	70,000	70,000	10,406	-	0.54%	12,963,612	Y	N	N
2	Marketech International Corp.	Marketech International Corporation USA	2	6,481,806	1,162,175	1,162,175	611,926	-	8.96%	12,963,612	Y	N	N
2	Marketech International Corp.	MIC-Tech Viet Nam Co., Ltd.	2	6,481,806	149,423	149,423	28,699	-	1.15%	12,963,612	Y	N	N



No.	Endorser/Guarantor	Endorsed/guaranteed party		Maximum endorsement/guarantee amount for an enterprise	Highest balance of endorsement/guarantee for this period	Ending balance of endorsement amount/guarantee	Actual amount drawn down	Amount of property pledged for endorsement/guarantee	Ratio of accumulated endorsement/guarantee amount to net worth on the latest financial statements	Maximum amount of endorsement/guarantee	Endorsement /guarantee provided by parent company to subsidiary	Endorsement /guarantee provided by subsidiary to parent company	Endorsement /guarantee provided to China
		Company Name	Relationship										
2	Marketch International Corp.	Marketch Co., Ltd.	2	6,481,806	49,808	49,808	-	-	0.38%	12,963,612	Y	N	N
2	Marketch International Corp.	Marketch International Corp. Japan	2	6,481,806	66,810	66,810	-	-	0.52%	12,963,612	Y	N	N
2	Marketch International Corp.	Tatung Company	5	6,481,806	93,450	93,450	93,450	-	0.72%	12,963,612	N	N	N
2	Marketch International Corp.	Te Chang Construction Co., Ltd.	5	6,481,806	22,845	22,845	22,845	-	0.18%	12,963,612	N	N	N
		Marketch International Corp. subtotal				5,147,017							
3	Mic-Tech Electronics Engineering Corp.	Marketch International Corp.	3	2,436,939	164,002	146,989	146,989	-	18.10%	4,061,565	N	Y	N
3	Mic-Tech Electronics Engineering Corp.	China Electronic Systems Engineering Second Construction Co., Ltd.	5	2,436,939	1,164	1,164	1,164	-	0.14%	4,061,565	N	N	Y
3	Mic-Tech Electronics Engineering Corp.	Mic-Tech (Shanghai) Corp.	4	2,436,939	105,467	105,467	105,467	-	12.98%	4,061,565	N	N	Y
		Mic-Tech Electronics Engineering Corp. subtotal				253,620							
4	Mic-Tech (Shanghai) Corp.	Mic-Tech Electronics Engineering Corp.	4	3,387,648	317,284	317,284	317,284	-	28.10%	5,646,080	N	N	Y

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

- (1) The issuer fills in 0.
- (2) The invested companies are numbered sequentially with Arabic numerals starting from 1 according to each company. The same company should have the same number.

Note 2: The relationship between the endorser/guarantor and the endorsed/guaranteed party is as follows:

- (1) Companies with business dealings.
- (2) Companies in which the company directly and indirectly holds more than 50% of the voting shares.
- (3) Companies in which the company directly and indirectly holds more than 50% of the voting shares.
- (4) Companies in which the company directly and indirectly holds 90% of the voting shares.
- (5) Companies that mutually endorse/guarantee each other's liabilities based on the needs of contracted projects or joint builders in accordance with contractual requirements.
- (6) Companies endorsed/guaranteed by all contributing shareholders in proportion to their shareholding due to a joint investment relationship.
- (7) Peer companies providing joint and several liability guarantees for pre-sale housing sales contracts in accordance with the Consumer Protection Act.

Note 3: The total amount of the company's accumulated external endorsements/guarantees shall not exceed 150% of the net value of the company's most recent financial statements.

Note 4: The limit of the company's endorsement/guarantee for a single enterprise shall not exceed 200% of the net value of the company's most recent financial statements.

ENNOCONN CORPORATION AND ITS SUBSIDIARIES

**HOLDING OF MARKETABLE SECURITIES AT THE END OF THE PERIOD (EXCLUDING EQUITY OF SUBSIDIARIES, ASSOCIATES, AND JOINT VENTURES)**

March 31, 2025

Table 3.

Unit: thousand shares/NT\$ thousand

Companies Held	Type of Marketable Securities	Name of Marketable Securities	Relations with Securities Practitioners	Account Item	End of Period				Remarks
					Number of Shares/Units	Carrying Amount	Shareholding %	Fair Value	
Vecow Co., Ltd	Common Stock	Array Networks Co., Ltd.	None	Financial Assets Measured at Fair Value through	6,000	153,601	10.32%	153,601	
Ennoconn International Investment Co., Ltd.	Common Stock	Gold Rain Enterprises Co., Ltd.	None	Other Comprehensive Income - Non-Current					
Ennoconn (Suzhou) Technology Co., Ltd.	Common Stock	Guoqi Zhiduan (Chengdu) Technology Co., Ltd.	None	Financial Assets Measured at Fair Value through	5,000	199,400	7.54%	199,400	
Ennoconn (Foshan) Investment Co., Ltd.	Private Equity Fund	Guangdong Hongfu Xinghe Hongtu Venture Capital Fund Partnership (Limited	None	Other Comprehensive Income - Non-Current					
"	Private Equity Fund	Foshan Zhaoke Innovation and Intelligent Industry Investment Fund	None	"	-	137,067	5.95%	137,067	
Marketech International Corp.	Common Stock	Taiwan Puritic Corp.	None	"	-	228,445	11.11%	228,445	
"	Common Stock	Taiwan Speciality Chemicals Corporation	None	Non-current financial assets measured at fair value through profit or loss	2,657	457,002	4.04%	457,002	
"	Common Stock	Mega Union Technology Inc.	None	"	1,859	384,777	1.26%	384,777	
Mic-Tech (Shanghai) Corp.	Common Stock	Kore Semiconductor Co., Ltd.	None	"	726	272,637	1.05%	272,637	
Goldtek Technology Co., Ltd.	Private Equity Fund	Zhuoyi II Investment Limited Partnership	None	"	37,500	182,915	7.38%	182,915	
Marketech International Corp.	Common Stock	Lasertec Corporation	None	"	-	213,601	-%	213,601	
				Financial Assets Measured at Fair Value through Profit or Loss -- Current	20	56,477	-%	56,477	
Ennoconn International Investment Co., Ltd.	Common Stock	Gold Rain Enterprises Co., Ltd.	None	"	427	21,266	0.86%	21,266	

Note 1: None of the above securities were provided as collateral, pledged, or restricted in use based on agreements as of March 31, 2024.

Note 2: Please refer to the attached Table 7 and 8 for the relevant information of the investee subsidiaries.

Note 3: For those measured at fair value, the carrying amount is the book balance after fair value valuation adjustment and deduction of accumulated impairment; for those not measured at fair value, the carrying amount is the book balance of initial acquisition cost or post-sale cost after deduction of accumulated impairment.

Note 4: Disclosure is required for any single security the amount of which accounts for more than 5% of the respective line item in the financial statements.

**ENNOCONN CORPORATION AND ITS SUBSIDIARIES**

**RECEIVABLES FROM RELATED PARTIES REACHING NT\$100 MILLION OR 20% OF PAID-IN CAPITAL OR MORE**

For the Three Months Ended March 31, 2025

Table 4.

Unit: NT\$ thousand

Company with Purchases (Sales)	Counterparty	Relationship	Transaction Details				Differences in Transaction Terms Compared to Third Party Transactions		Notes/Accounts Receivable (Payable)		Remarks
			Purchases (Sales)	Amount	Percentage of Total Purchases (Sales)	Credit Period	Unit Price	Credit Period	Balances	Percentage of Total Notes/Accounts Receivable (Payable)	
American Industrial Systems, Inc.	Ennoconn Corporation	Second-tier subsidiary to parent company	Purchases	535,561	2.01%	Net 90 days	-	No significant deviation	(542,142)	(2.27)%	
HighAim Technology Inc.	ANDRIX INTERNATIONAL LIMITED	Second-tier subsidiary	Purchases	202,785	0.76%	Month-end 150 days	-	No significant deviation	(549,714)	(2.31)%	
Highaim Technology Inc.	ANDRIX INTERNATIONAL LIMITED	Second-tier subsidiary	Sales	(261,851)	(0.76)%	Month-end 150 days	-	No significant deviation	552,286	2.49%	
Ennoconn Corporation	Victor Plus Holdings Ltd.	Parent Company to second-tier subsidiary	Purchases	392,972	1.48%	Month-end 60 days	-	No significant deviation	(167,305)	(0.70)%	
Ennoconn Corporation	HighAim Technology INC.	Parent Company to second-tier subsidiary	Purchases	124,784	0.47%	Net 90 days by T/T	-	No significant deviation	(66,203)	(0.28)%	
Techno Precision Co., Ltd.	Techno Precision (Shenzhen) Co., Ltd.	Second-tier subsidiary	Purchases	109,627	0.41%	Month-end 60 days	-	No significant deviation	-	-%	
EnnoMech Precision Co., Ltd.	Victor Plus Holdings Ltd.	Second-tier subsidiary	Purchases	284,031	1.07%	Month-end 60 days	-	No significant deviation	(114,661)	(0.48)%	
EnnoMech Precision Co., Ltd.	JUMPTec GmbH	Second-tier subsidiary	Sales	(143,079)	(0.42)%	Month-end 120 days	-	No significant deviation	144,802	0.65%	
Ennoconn (Suzhou) Technology Co., Ltd.	Victor Plus Holdings Ltd.	Second-tier subsidiary	Sales	(782,001)	(2.27)%	Month-end 30 days	-	No significant deviation	474,244	2.14%	
Ennoconn (Suzhou) Technology Co., Ltd.	Kontron Asia Technology Inc.	Second-tier subsidiary	Sales	131,545	0.49%	Month-end 45 days	-	No significant deviation	(53,259)	(0.22)%	
Kontron Asia Technology Inc.	Kontron Europe GmbH	Second-tier subsidiary	Sales	(142,808)	(0.41)%	Month-end 30 days	-	No significant deviation	53,754	0.24%	
Kontron Leipzig GmbH	eSystems MTG GmbH	Second-tier subsidiary	Sales	(142,353)	(0.41)%	Month-end 30 days	-	No significant deviation	67,928	0.31%	
Katek Czech Republic s.r.o	Katek GmbH	Second-tier subsidiary	Sales	(223,224)	(0.65)%	Month-end 30 days	-	No significant deviation	110,214	0.50%	
Katek Hungary Kft.	Katek GmbH	Second-tier subsidiary	Sales	(307,061)	(0.89)%	Month-end 30 days	-	No significant deviation	207,395	0.94%	
Katek Czech Republic s.r.o	eSystems MTG GmbH	Second-tier subsidiary	Sales	(210,627)	(0.61)%	Month-end 30 days	-	No significant deviation	126,270	0.57%	

Note 1: The above transactions related to consolidated entities have been eliminated when preparing the consolidated financial statements.

Note 2: Payments are made in installments according to the contract.

**ENNOCONN CORPORATION AND ITS SUBSIDIARIES**

**RECEIVABLES FROM RELATED PARTIES REACHING NT\$100 MILLION OR 20% OF PAID-IN CAPITAL OR MORE**

March 31, 2025

Table 5.

Unit: NT\$ thousand

Company Accounted for Receivables	Name of Counterparty	Relationship	Balance of Accounts Receivable from Related Parties	Turnover rate	Overdue Receivables from Related Parties		Amount Subsequently Recovered from Receivables from Related Parties	Provision Allowance for Impairment Loss
					Amount	Action Taken		
Marketch International Corp.	Marketch International Corporation USA	Second-tier subsidiary to second-tier subsidiary	664,100		-	-	-	-
Mic-Tech Electronics Engineering Corp.	MIC-Tech (Wuxi) Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	114,322		-	-	-	-
Ennoconn Corporation	American Industrial Systems, Inc.	Parent Company to second-tier subsidiary	542,142		-	-	-	-
Goldtek Technology Co., Ltd.	Goldtek Technology (Shenzhen) Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	226,013		-	-	-	-
Techno Precision Co., Ltd.	Techno Precision (Shenzhen) Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	195,805	3.62%	-	-	-	-
T-Paragon Metal (Shenzhen) Co., Ltd.	T-Paragon Die Casting Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	153,981	0.02%	-	-	-	-
Victor Plus Holdings Ltd.	EnnoMech Precision Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	114,661		-	-	-	-
Victor Plus Holdings Ltd.	Ennoconn (Suzhou) Technology Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	122,645		-	-	-	-
Victor Plus Holdings Ltd.	Ennoconn Corporation	Second-tier subsidiary to parent company	184,278		-	-	-	-
ANDRIX INTERNATIONAL LIMITED	HighAim Technology Inc.	Second-tier subsidiary to second-tier subsidiary	549,714		-	-	-	-
FUNOLOGY INVESTMENT INC.	HighAim Technology Inc.	Second-tier subsidiary to second-tier subsidiary	170,747		-	-	-	-
Highaim Technology Inc.	ANDRIX INTERNATIONAL LIMITED	Second-tier subsidiary to second-tier subsidiary	552,286		-	-	-	-
Highaim Technology Inc.	FUNOLOGY INVESTMENT INC.	Second-tier subsidiary to second-tier subsidiary	168,176		-	-	-	-
EnnoMech Precision Co., Ltd.	JUMPtac GmbH	Second-tier subsidiary to second-tier subsidiary	144,802		-	-	-	-
Ennoconn (Suzhou) Technology Co., Ltd.	Victor Plus Holdings Ltd.	Second-tier subsidiary to second-tier subsidiary	474,244		-	-	-	-
Kontron AG	Kontron Services Romania srl.	Second-tier subsidiary to second-tier subsidiary	467,484		-	-	-	-
Kontron AG	suntastic.solar GmbH	Second-tier subsidiary to second-tier subsidiary	218,356		-	-	-	-
Kontron AG	Kontron Beteiligungs GmbH	Second-tier subsidiary to second-tier subsidiary	7,377,466		-	-	-	-
Kontron AG	Kontron Europe GmbH	Second-tier subsidiary to second-tier subsidiary	3,039,001		-	-	-	-
Kontron AG	Kontron Electronics GmbH	Second-tier subsidiary to second-tier subsidiary	673,694		-	-	-	-
Kontron AG	Kontron Solar GmbH	Second-tier subsidiary to second-tier subsidiary	446,848		-	-	-	-
Kontron AG	Kontron Leipzig GmbH	Second-tier subsidiary to second-tier subsidiary	278,808		-	-	-	-
Kontron AG	eSystems MTG GmbH	Second-tier subsidiary to second-tier subsidiary	637,649		-	-	-	-
Kontron AG	Kontron d.o.o.	Second-tier subsidiary to second-tier subsidiary	196,543		-	-	-	-
Kontron AG	JSC Iskra Technology	Second-tier subsidiary to second-tier subsidiary	109,544		-	-	-	-
Kontron AG	Kontron Transportation GmbH	Second-tier subsidiary to second-tier subsidiary	582,649		-	-	-	-
Katek Czech Republic s.r.o.	Katek GmbH	Second-tier subsidiary to second-tier subsidiary	110,214		-	-	-	-
Katek Czech Republic s.r.o.	eSystems MTG	Second-tier subsidiary to second-tier subsidiary	126,270		-	-	-	-
Katek GmbH	Katek Czech Republic s.r.o.	Second-tier subsidiary to second-tier subsidiary	455,032		-	-	-	-
Katek GmbH	Katek Hungary Kft.	Second-tier subsidiary to second-tier subsidiary	148,173		-	-	-	-
Katek Hungary Kft.	Katek GmbH	Second-tier subsidiary to second-tier subsidiary	207,395		-	-	-	-
Katek SE	Kontron Leipzig GmbH	Second-tier subsidiary to second-tier subsidiary	496,508		-	-	-	-

Company Accounted for Receivables	Name of Counterparty	Relationship	Balance of Accounts Receivable from Related Parties	Turnover rate	Overdue Receivables from Related Parties		Amount Subsequently Recovered from Receivables from Related Parties	Provision Allowance for Impairment Loss
					Amount	Action Taken		
Katek SE	Katek GmbH	Second-tier subsidiary to second-tier subsidiary	413,944		-	-	-	-
Katek SE	Kontron Canada Systems Inc.	Second-tier subsidiary to second-tier subsidiary	139,148		-	-	-	-
Kontron Beteiligungs GmbH	Kontron Europe GmbH	Second-tier subsidiary to second-tier subsidiary	755,370		-	-	-	-
Kontron Canada Inc.	Kontron Canada Systems Inc.	Second-tier subsidiary to second-tier subsidiary	156,526		-	-	-	-
Kontron d.o.o.	JSC Iskra Technologies	Second-tier subsidiary to second-tier subsidiary	250,437		-	-	-	-
Kontron Europe GmbH	Kontron Beteiligungs GmbH	Second-tier subsidiary to second-tier subsidiary	241,329		-	-	-	-
Kontron Europe GmbH	Kontron America Inc.	Second-tier subsidiary to second-tier subsidiary	453,578		-	-	-	-
Kontron Europe GmbH	Kontron Electronics GmbH	Second-tier subsidiary to second-tier subsidiary	328,856		-	-	-	-
Kontron Europe GmbH	JUMPtac GmbH	Second-tier subsidiary to second-tier subsidiary	148,939		-	-	-	-
Kontron Leipzig GmbH	Katek Düsseldorf GmbH	Second-tier subsidiary to second-tier subsidiary	282,698		-	-	-	-
Kontron Solar Bulgaria EOOD	Kontron Solar GmbH	Second-tier subsidiary to second-tier subsidiary	113,723		-	-	-	-
Kontron Transportation Deutschland GmbH	Kontron Transportation GmbH	Second-tier subsidiary to second-tier subsidiary	307,264		-	-	-	-
Kontron Transportation France SAS	Kontron Transportation GmbH	Second-tier subsidiary to second-tier subsidiary	438,619		-	-	-	-
Kontron Transportation GmbH	Kontron Transportation Espana, S.L.U.	Second-tier subsidiary to second-tier subsidiary	430,273		-	-	-	-
Kontron Transportation GmbH	Kontron Transportation s.r.o.	Second-tier subsidiary to second-tier subsidiary	197,693		-	-	-	-
Kontron Transportation GmbH	Kontron Transportation UK Ltd	Second-tier subsidiary to second-tier subsidiary	174,591		-	-	-	-
Kontron Transportation GmbH	Kontron Transportation Schweiz AG	Second-tier subsidiary to second-tier subsidiary	763,871		-	-	-	-
Kontron Transportation UK Ltd	Kontron Transportation GmbH	Second-tier subsidiary to second-tier subsidiary	677,679		-	-	-	-

Note 1: The above transactions related to consolidated entities have been eliminated when preparing the consolidated financial statements.

Note 2: Not applicable as they are other receivables arising from loans to related parties.

**ENNOCONN CORPORATION AND ITS SUBSIDIARIES**  
**SIGNIFICANT INTERCOMPANY TRANSACTIONS THAT HAVE BEEN ELIMINATED**

For the Three Months Ended March 31, 2025

Table 6.

Unit: NT\$ thousand

No. (Note 1)	Name of Counterparty	Counterparty	Relationship with the Counterparty (Note 2)	Transaction Details			Percentage of Consolidated Total Operating Revenue or Total Assets (Note 3)
				Item	Amount	Transaction Terms	
0	Ennoconn Corporation	Victor Plus Holdings Ltd.	Parent Company to second-tier subsidiary	Purchase cost	392,972	Common Transaction Terms	1.14%
0	Ennoconn Corporation	Victor Plus Holdings Ltd.	Parent Company to second-tier subsidiary	Accounts payable - related parties	167,305	Common Transaction Terms	0.11%
0	Ennoconn Corporation	Victor Plus Holdings Ltd.	Parent Company to second-tier subsidiary	Accounts payable - related parties	16,945	Common Transaction Terms	0.01%
0	Ennoconn Corporation	American Industrial Systems, Inc.	Parent Company to second-tier subsidiary	Sales Revenue	535,561	Common Transaction Terms	0.36%
0	Ennoconn Corporation	American Industrial Systems, Inc.	Parent Company to second-tier subsidiary	Accounts Receivable – Related Parties	542,142	Common Transaction Terms	0.37%
0	Ennoconn Corporation	American Industrial Systems, Inc.	Parent Company to second-tier subsidiary	Purchase cost	68,232	Common Transaction Terms	0.20%
0	Ennoconn Corporation	American Industrial Systems, Inc.	Parent Company to second-tier subsidiary	Accounts payable - related parties	33,242	Common Transaction Terms	0.02%
0	Ennoconn Corporation	HighAim Technology INC.	Parent Company to second-tier subsidiary	Purchase cost	124,784	Common Transaction Terms	0.36%
0	Ennoconn Corporation	HighAim Technology INC.	Parent Company to second-tier subsidiary	Accounts payable - related parties	66,203	Common Transaction Terms	0.04%
0	Ennoconn Corporation	Ennoconn Hungary Kft.	Parent Company to second-tier subsidiary	Sales Revenue	25,170	Common Transaction Terms	0.02%
0	Ennoconn Corporation	Ennoconn Hungary Kft.	Parent Company to second-tier subsidiary	Accounts Receivable – Related Parties	34,768	Common Transaction Terms	0.02%
0	Ennoconn Corporation	POSLAB Technology Corporation	Parent Company to second-tier subsidiary	Purchase cost	13,220	Common Transaction Terms	0.04%
0	Ennoconn Corporation	POSLAB Technology Corporation	Parent Company to second-tier subsidiary	Accounts payable - related parties	13,597	Common Transaction Terms	0.01%
0	Ennoconn Corporation	Taiwan Applied Module Corporation	Parent Company to second-tier subsidiary	Other receivables due from related parties	87,108	Common Transaction Terms	0.06%
0	Ennoconn Corporation	Ennotech Vietnam Company Limited	Parent Company to second-tier subsidiary	Purchase cost	47,037	Common Transaction Terms	0.14%
0	Ennoconn Corporation	Ennotech Vietnam Company Limited	Parent Company to second-tier subsidiary	Accounts payable - related parties	18,044	Common Transaction Terms	0.01%
0	Ennoconn Corporation	Dexatek Technology Ltd.	Parent Company to second-tier subsidiary	Accounts payable - related parties	33,014	Common Transaction Terms	0.02%

No. (Note 1)	Name of Counterparty	Counterparty	Relationship with the Counterparty (Note 2)	Transaction Details			
				Item	Amount	Transaction Terms	Percentage of Consolidated Total Operating Revenue or Total Assets (Note 3)
0	Ennoconn Corporation	Dexatek Technology Ltd.	Parent Company to second-tier subsidiary	Purchase cost	32,244	Common Transaction Terms	0.09%
1	Marketech International Corp.	Marketech Integrated Pte. Ltd.	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable	13,994	Depending on the contract or individual agreement terms, payment is typically received within 2-3 months after the transaction is confirmed.	0.01%
1	Marketech International Corp.	Marketech Integrated Pte. Ltd.	Second-tier subsidiary to second-tier subsidiary	Sales Contract Revenue	11,962	The transaction prices and payment terms for the sale of goods are not materially different from those with non-related parties	0.03%
1	Marketech International Corp.	Marketech Integrated Pte. Ltd.	Second-tier subsidiary to second-tier subsidiary	Other Receivables	98,519	Depending on the contract or individual agreement terms, payment is typically received within 2-3 months after the transaction is confirmed.	0.07%
1	Marketech International Corp.	Ezoom Information, Inc.	Second-tier subsidiary to second-tier subsidiary	Prepayments to suppliers	23,843		0.02%
1	Marketech International Corp.	Ezoom Information, Inc.	Second-tier subsidiary to second-tier subsidiary	Engineering Contract Revenue	40,934	The Group handles engineering fees for related parties and non-related parties in accordance with general engineering contract or individual agreement terms. Additionally, the Group's payment terms for related parties are not significantly different from those for general customers, depending on the engineering contract or individual agreement, which is typically 2 to 3 months after project acceptance.	0.12%
1	Marketech International Corp.	Ezoom Information, Inc.	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable	15,650	Depending on the contract or individual agreement terms, payment is typically received within 2-3 months after the transaction is confirmed.	0.01%
1	Marketech International Corp.	Marketech International Sdn.Bhd.	Second-tier subsidiary to second-tier subsidiary	Other Receivables	33,519	Depending on the contract or individual agreement terms, payment is typically received within 2-3 months after the transaction is confirmed.	0.02%
1	Marketech International Corp.	Marketech International Corporation	Second-tier subsidiary to second-tier subsidiary	Other Receivables	664,100	Depending on the contract or individual agreement terms, payment is typically received within 2-3 months after the transaction is confirmed.	0.45%
1	Marketech International Corp.	Marketech International Corporation	Second-tier subsidiary to second-tier subsidiary	Engineering Contract Revenue	24,956	The Group handles engineering fees for related parties and non-related parties in accordance with general engineering contract or individual agreement terms. Additionally, the Group's payment terms for related parties are not significantly different from those for general customers, depending on the engineering contract or individual agreement, which is typically 2 to 3 months after project acceptance.	0.07%
1	Marketech International Corp.	Spiro Technology Systems Inc.	Second-tier subsidiary to second-tier subsidiary	Prepayments to suppliers	18,339	Depending on the transaction contract	0.01%
1	Marketech International Corp.	Marketech Netherlands B.V.	Second-tier subsidiary to second-tier subsidiary	Prepayments to suppliers	10,986	Depending on the transaction contract	0.01%

No. (Note 1)	Name of Counterparty	Counterparty	Relationship with the Counterparty (Note 2)	Transaction Details			
				Item	Amount	Transaction Terms	Percentage of Consolidated Total Operating Revenue or Total Assets (Note 3)
1	Marketch International Corp.	Marketch International Corp. Japan	Second-tier subsidiary to second-tier subsidiary	Other Receivables	33,624	Depending on the contract or individual agreement terms, payment is typically received within 2-3 months after the transaction is confirmed.	0.02%
2	Ezoom Information, Inc.	Marketch International Corp.	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable	11,890	Depending on the contract or individual agreement terms, payment is typically received within 2-3 months after the transaction is confirmed.	0.01%
2	Ezoom Information, Inc.	Marketch International Corp.	Second-tier subsidiary to second-tier subsidiary	Notes Receivable	12,109	Depending on the contract or individual agreement terms, payment is typically received within 2-3 months after the transaction is confirmed.	0.01%
2	Ezoom Information, Inc.	Marketch International Corp.	Second-tier subsidiary to second-tier subsidiary	Service Contract Revenue	18,843	Service and sales refers to agreed profits from sales between related parties.	0.05%
2	Ezoom Information, Inc.	Marketch International Corp.	Second-tier subsidiary to second-tier subsidiary	Engineering Contract Revenue	34,324	The Group handles engineering fees for related parties and non-related parties in accordance with general engineering contract or individual agreement terms. Additionally, the Group's payment terms for related parties are not significantly different from those for general customers, depending on the engineering contract or individual agreement, which is typically 2 to 3 months after project acceptance.	0.10%
3	MIC-Tech Global Corp.	Marketch International Corp.	Second-tier subsidiary to second-tier subsidiary	Sales Contract Revenue	25,287	The transaction prices and payment terms for the sale of goods are not materially different from those with non-related parties	0.07%
4	Spiro Technology Systems Inc.	Marketch International Corp.	Second-tier subsidiary to second-tier subsidiary	Sales Contract Revenue	27,696	The transaction prices and payment terms for the sale of goods are not materially different from those with non-related parties	0.08%
5	Mic-Tech Electronics Engineering Corp.	Shanghai Maohua Electronics Engineering Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	Other Receivables	18,291	Depending on the contract or individual agreement terms, payment is typically received within 2-3 months after the transaction is confirmed.	0.01%
5	Mic-Tech Electronics Engineering Corp.	MIC-Tech (Wuxi) Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	Other Receivables	114,322	Depending on the contract or individual agreement terms, payment is typically received within 2-3 months after the transaction is confirmed.	0.08%
6	MIC-Tech (Wuxi) Co., Ltd.	MIC Industrial Viet Nam Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	Sales Contract Revenue	10,665	The transaction prices and payment terms for the sale of goods are not materially different from those with non-related parties	0.03%
6	MIC-Tech (Wuxi) Co., Ltd.	MIC Industrial Viet Nam Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable	11,036	Depending on the contract or individual agreement terms, payment is typically received within 2-3 months after the transaction is confirmed.	0.01%
6	MIC-Tech (Wuxi) Co., Ltd.	Marketch Integrated Pte. Ltd.	Second-tier subsidiary to second-tier subsidiary	Sales Contract Revenue	21,109	The transaction prices and payment terms for the sale of goods are not materially different from those with non-related parties	0.06%
7	MIC-Tech Viet Nam Co., Ltd.	Marketch Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	Other Receivables	17,280	Depending on the contract or individual agreement terms, payment is typically received within 2-3 months	0.01%



No. (Note 1)	Name of Counterparty	Counterparty	Relationship with the Counterparty (Note 2)	Transaction Details			
				Item	Amount	Transaction Terms	Percentage of Consolidated Total Operating Revenue or Total Assets (Note 3)
8	Casewell Inc.	CASO, inc.	Subsidiaries Company to second-tier subsidiary	Sales Revenue	44,848	after the transaction is confirmed. In accordance with general conditions	0.03%
8	Casewell Inc.	CASO, inc.	Subsidiaries Company to second-tier subsidiary	Accounts Receivable	28,499	In accordance with general conditions	0.02%
8	Casewell Inc.	Caswell Americas Inc.	Subsidiaries Company to second-tier subsidiary	Sales Revenue	38,973	In accordance with general conditions	0.03%
8	Casewell Inc.	Caswell Americas Inc.	Subsidiaries Company to second-tier subsidiary	Accounts Receivable	44,629	In accordance with general conditions	0.03%
8	Casewell Inc.	Apligo Gmbh	Second-tier subsidiary to subsidiaries company	Other Receivables	64,922	In accordance with general conditions	0.04%
9	Apligo Gmbh	Casewell Inc.	Second-tier subsidiary to subsidiaries company	Sales Revenue	10,037	In accordance with general conditions	0.01%
10	Goldtek Technology Co., Ltd.	Goldtek Technology (Shenzhen) Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable	226,013	Common Transaction Terms	0.15%
10	Goldtek Technology Co., Ltd.	Keenest Electronic Corp.	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable	39,234	Common Transaction Terms	0.03%
10	Goldtek Technology Co., Ltd.	Keenest Electronic Corp.	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	57,256	Common Transaction Terms	0.17%
11	Techno Precision Co., Ltd.	Techno Precision (Shenzhen) Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable	195,805	Common Transaction Terms	0.13%
11	Techno Precision Co., Ltd.	Techno Precision (Shenzhen) Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	25,619	Common Transaction Terms	0.07%
12	Techno Precision (Shenzhen) Co., Ltd.	Techno Precision Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	109,627	Common Transaction Terms	0.32%
12	T-Paragon Metal (Shenzhen) Co., Ltd.	T-Paragon Die Casting Co., Ltd.	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable	153,981	Common Transaction Terms	0.10%
13	HighAim Technology Inc.	ANDRIX INTERNATIONAL LIMITED	Second-tier subsidiary to second-tier subsidiary	Accounts payable - related parties	549,714	Common Transaction Terms	0.37%
13	HighAim Technology Inc.	ANDRIX INTERNATIONAL LIMITED	Second-tier subsidiary to second-tier subsidiary	Purchase cost	202,785	Common Transaction Terms	0.59%
13	HighAim Technology Inc.	FUNOLOGY INVESTMENT INC.	Second-tier subsidiary to second-tier subsidiary	Accounts payable - related parties	170,747	Common Transaction Terms	0.12%
13	HighAim Technology Inc.	FUNOLOGY INVESTMENT INC.	Second-tier subsidiary to second-tier subsidiary	Purchase cost	59,330	Common Transaction Terms	0.17%
14	Highaim Technology Inc.	ANDRIX INTERNATIONAL LIMITED	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable – Related Parties	552,286	Common Transaction Terms	0.37%
14	Highaim Technology Inc.	ANDRIX INTERNATIONAL	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	261,851	Common Transaction Terms	0.76%
14	Highaim Technology Inc.	FUNOLOGY INVESTMENT INC.	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable – Related Parties	168,176	Common Transaction Terms	0.11%

No. (Note 1)	Name of Counterparty	Counterparty	Relationship with the Counterparty (Note 2)	Transaction Details			
				Item	Amount	Transaction Terms	Percentage of Consolidated Total Operating Revenue or Total Assets (Note 3)
14	Highaim Technology Inc.	FUNOLOGY INVESTMENT INC.	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	84,104	Common Transaction Terms	0.24%
15	Ennoconn (Suzhou) Technology Co., Ltd.	Ennoconn Corporation	Second-tier subsidiary to parent company	Purchase cost	8,451	Common Transaction Terms	0.02%
15	Ennoconn (Suzhou) Technology Co., Ltd.	Ennoconn Corporation	Second-tier subsidiary to parent company	Accounts payable - related parties	7,727	Common Transaction Terms	0.01%
15	Ennoconn (Suzhou) Technology Co., Ltd.	HighAim Technology INC.	Second-tier subsidiary to second-tier subsidiary	Purchase cost	8,937	Common Transaction Terms	0.03%
15	Ennoconn (Suzhou) Technology Co., Ltd.	Kontron Asia Technology Inc.	Second-tier subsidiary to second-tier subsidiary	Purchase cost	131,545	Common Transaction Terms	0.38%
15	Ennoconn (Suzhou) Technology Co., Ltd.	Kontron Asia Technology Inc.	Second-tier subsidiary to second-tier subsidiary	Accounts payable - related parties	53,259	Common Transaction Terms	0.04%
15	Ennoconn (Suzhou) Technology Co., Ltd.	Highaim Technology Inc.	Second-tier subsidiary to second-tier subsidiary	Purchase cost	69,442	Common Transaction Terms	0.20%
15	Ennoconn (Suzhou) Technology Co., Ltd.	Highaim Technology Inc.	Second-tier subsidiary to second-tier subsidiary	Accounts payable - related parties	49,144	Common Transaction Terms	0.03%
15	Ennoconn (Suzhou) Technology Co., Ltd.	Victor Plus Holdings Ltd.	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	782,001	Common Transaction Terms	2.27%
15	Ennoconn (Suzhou) Technology Co., Ltd.	Victor Plus Holdings Ltd.	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable – Related Parties	474,244	Common Transaction Terms	0.32%
15	Ennoconn (Suzhou) Technology Co., Ltd.	Nanjing Asiatek Inc.	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	-20,165	Common Transaction Terms	(0.06)%
16	Ennoconn Corporation (Malaysia)	JUMPtec GmbH	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable – Related Parties	10,410	Common Transaction Terms	0.01%
16	Ennoconn Corporation (Malaysia)	JUMPtec GmbH	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	10,309	Common Transaction Terms	0.03%
16	Ennoconn Corporation (Malaysia)	Kontron America Modules, LLC	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable – Related Parties	20,561	Common Transaction Terms	0.01%
16	Ennoconn Corporation (Malaysia)	Kontron America Modules, LLC	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	20,363	Common Transaction Terms	0.06%
16	Ennoconn Corporation (Malaysia)	Kontron America Inc.	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable – Related Parties	34,530	Common Transaction Terms	0.02%
17	Ennoconn (Foshan) Investment Co., Ltd.	Nanjing Asiatek Inc.	Second-tier subsidiary to second-tier subsidiary	Other Short-Term Borrowings	127,046	Common Transaction Terms	0.09%
18	EnnoMech Precision Co., Ltd.	Victor Plus Holdings Ltd.	Second-tier subsidiary to second-tier subsidiary	Purchase cost	284,031	Common Transaction Terms	0.82%
18	EnnoMech Precision Co., Ltd.	Victor Plus Holdings Ltd.	Second-tier subsidiary to second-tier subsidiary	Accounts payable - related parties	114,661	Common Transaction Terms	0.08%
18	EnnoMech Precision Co., Ltd.	Kontron Europe GmbH	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	106,961	Common Transaction Terms	0.31%
18	EnnoMech Precision Co., Ltd.	Kontron Europe GmbH	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable – Related Parties	21,105	Common Transaction Terms	0.01%

No. (Note 1)	Name of Counterparty	Counterparty	Relationship with the Counterparty (Note 2)	Transaction Details			
				Item	Amount	Transaction Terms	Percentage of Consolidated Total Operating Revenue or Total Assets (Note 3)
18	EnnoMech Precision Co., Ltd.	Kontron America Inc.	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	5,207	Common Transaction Terms	0.02%
18	EnnoMech Precision Co., Ltd.	Kontron Canada Inc.	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	55,154	Common Transaction Terms	0.16%
18	EnnoMech Precision Co., Ltd.	Kontron Canada Inc.	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable – Related Parties	26,489	Common Transaction Terms	0.02%
18	EnnoMech Precision Co., Ltd.	JUMPtEC GmbH	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	143,079	Common Transaction Terms	0.42%
18	EnnoMech Precision Co., Ltd.	JUMPtEC GmbH	Second-tier subsidiary to second-tier subsidiary	Accounts Receivable – Related Parties	144,802	Common Transaction Terms	0.10%
18	EnnoMech Precision Co., Ltd.	Kontron Asia Technology Inc.	Second-tier subsidiary to second-tier subsidiary	Purchase cost	5,277	Common Transaction Terms	0.02%
18	EnnoMech Precision Co., Ltd.	eSystems MTG GmbH	Second-tier subsidiary to second-tier subsidiary	Other Income - Other	11,965	Common Transaction Terms	0.01%
19	EnnoMech Precision (Cayman) Co., Ltd.	Ennoconn Solutions Singapore Pte. Ltd.	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	182,655	Common Transaction Terms	0.12%
20	Kontron AG	Kontron Services Romania srl.	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	467,484	Common Transaction Terms	0.32%
20	Kontron AG	suntastic.solar GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	218,356	Common Transaction Terms	0.15%
20	Kontron AG	Kontron Beteiligungs GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	7,377,466	Common Transaction Terms	4.98%
20	Kontron AG	Kontron Europe GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	3,039,001	Common Transaction Terms	2.05%
20	Kontron AG	Kontron Electronics GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	673,694	Common Transaction Terms	0.45%
20	Kontron AG	Kontron Solar GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	446,848	Common Transaction Terms	0.30%
20	Kontron AG	Kontron Leipzig GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	278,808	Common Transaction Terms	0.19%
20	Kontron AG	eSystems MTG GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	637,649	Common Transaction Terms	0.43%
20	Kontron AG	Kontron d.o.o.	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	196,543	Common Transaction Terms	0.13%
20	Kontron AG	JSC Iskra Technology	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	109,544	Common Transaction Terms	0.07%
20	Kontron AG	Kontron Transportation GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	582,649	Common Transaction Terms	0.39%
21	Katek SE	Kontron Leipzig GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	496,508	Common Transaction Terms	0.34%
21	Katek SE	Katek GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	413,944	Common Transaction Terms	0.28%

No. (Note 1)	Name of Counterparty	Counterparty	Relationship with the Counterparty (Note 2)	Transaction Details			
				Item	Amount	Transaction Terms	Percentage of Consolidated Total Operating Revenue or Total Assets (Note 3)
21	Katek SE	Kontron Canada Systems Inc.	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	139,148	Common Transaction Terms	0.09%
22	Katek Hungary Kft.	Katek GmbH	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	307,061	Common Transaction Terms	0.89%
22	Katek Hungary Kft.	Katek GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	207,395	Common Transaction Terms	0.14%
23	Katek GmbH	Katek Czech Republic s.r.o.	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	455,032	Common Transaction Terms	0.31%
23	Katek GmbH	Katek Hungary Kft.	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	148,173	Common Transaction Terms	0.10%
24	Katek Czech Republic s.r.o.	Katek GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	110,214	Common Transaction Terms	0.07%
24	Katek Czech Republic s.r.o.	eSystems MTG	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	126,270	Common Transaction Terms	0.09%
24	Katek Czech Republic s.r.o.	Katek GmbH	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	223,224	Common Transaction Terms	0.65%
24	Katek Czech Republic s.r.o.	eSystems MTG GmbH	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	210,627	Common Transaction Terms	0.61%
25	Kontron Transportation UK Ltd	Kontron Transportation GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	677,679	Common Transaction Terms	0.46%
26	Kontron Transportation GmbH	Kontron Transportation Espana, S.L.U.	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	430,273	Common Transaction Terms	0.29%
26	Kontron Transportation GmbH	Kontron Transportation s.r.o.	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	197,693	Common Transaction Terms	0.13%
26	Kontron Transportation GmbH	Kontron Transportation UK Ltd	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	174,591	Common Transaction Terms	0.12%
26	Kontron Transportation GmbH	Kontron Transportation Schweiz AG	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	763,871	Common Transaction Terms	0.52%
27	Kontron Transportation France SAS	Kontron Transportation GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	438,619	Common Transaction Terms	0.30%
28	Kontron Transportation Deutschland GmbH	Kontron Transportation GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	307,264	Common Transaction Terms	0.21%
29	Kontron Solar Bulgaria EOOD	Kontron Solar GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	113,723	Common Transaction Terms	0.08%
30	Kontron Leipzig GmbH	eSystems MTG GmbH	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	142,353	Common Transaction Terms	0.41%
30	Kontron Leipzig GmbH	Katek Düsseldorf GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	282,698	Common Transaction Terms	0.19%
31	Kontron Europe GmbH	Kontron Beteiligungs GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	241,329	Common Transaction Terms	0.16%
31	Kontron Europe GmbH	Kontron America Inc.	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	453,578	Common Transaction Terms	0.31%

No. (Note 1)	Name of Counterparty	Counterparty	Relationship with the Counterparty (Note 2)	Transaction Details			
				Item	Amount	Transaction Terms	Percentage of Consolidated Total Operating Revenue or Total Assets (Note 3)
31	Kontron Europe GmbH	Kontron Electronics GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	328,856	Common Transaction Terms	0.22%
31	Kontron Europe GmbH	JUMPTec GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	148,939	Common Transaction Terms	0.10%
32	Kontron d.o.o.	JSC Iskra Technologies	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	250,437	Common Transaction Terms	0.17%
33	Kontron Canada Inc.	Kontron Canada Systems Inc.	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	156,526	Common Transaction Terms	0.11%
34	Kontron Beteiligungs GmbH	Kontron Europe GmbH	Second-tier subsidiary to second-tier subsidiary	Other receivables due from related parties	755,370	Common Transaction Terms	0.51%
35	Kontron Asia Technology Inc.	Kontron Europe GmbH	Second-tier subsidiary to second-tier subsidiary	Sales Revenue	142,808	Common Transaction Terms	0.41%

Note 1: Business transactions between the parent company and its subsidiaries should be noted separately in the number column. The numbering method is as follows:

(1) The parent company fills 0.

(2) Subsidiaries are numbered sequentially starting from Arabic numeral 1 according to the company.

Note 2: The calculation of the ratio of transaction amount to consolidated total revenue or total assets: If it is an asset or liability item, the ratio is calculated by dividing the ending balance by the consolidated total assets. If it is a profit or loss item, the ratio is calculated by dividing the cumulative amount during the period by the consolidated total revenue.

Note 3: Important transactions in this table refer to those that reach 0.01% of the consolidated total revenue or total assets.

ENNOCONN CORPORATION AND ITS SUBSIDIARIES  
**RE-INVESTMENT INFORMATION (EXCLUDING INVESTEEES IN MAINLAND CHINA)**  
March 31, 2025

Table 7.

Unit: NT\$ thousand

Name of Investor	Name of Investee Company	Location	Main Business Activities	Original Investment Amount		Ending Balance of Holdings			Highest Shareholding During the Period	Net Income (Loss) of the Investee Company for the Period	Investment Income (Loss) Recognized for the Period	Remarks
				End of the Current Period	End of the Prior Year	Number of Shares	Ratio %	Carrying Amount				
Ennoconn Corporation	Innovative Systems Integration Limited	Hong Kong	Professional Investment	1,952,933	1,952,933	518,216,530	100.00%	2,329,385	518,216,530	29,863	29,863	
Ennoconn Corporation	Ennoconn International Investment Co., Ltd.	Taiwan	Professional Investment	8,010,000	8,010,000	820,635,000	100.00%	10,541,735	820,635,000	458,995	458,995	
Ennoconn Corporation	Casewell Inc.	Taiwan	Electronic components, computer and peripheral equipment manufacturing, electronic material wholesale, and information software services	1,031,800	1,031,800	20,000,000	27.27%	1,115,121	20,000,000	80,696	22,006	
Ennoconn Corporation	Ennoconn Investment Holdings Co.,Ltd	Samoa	Manufacturing and marketing of industrial computers	9,588,707	9,588,707	309,510,000	100.00%	14,560,261	309,510,000	206,999	206,999	
Ennoconn Corporation	AIS Cayman Technology	Cayman Islands	Professional Investment	230,586	230,586	4,028,217	37.64%	563,960	4,028,217	52,901	19,366	
Ennoconn Corporation	Ennoconn Solutions Singapore Pte. Ltd.	Singapore	Cloud-based Intelligent Services	395,232	395,232	16,000,000	100.00%	525,356	16,000,000	(21,759)	(21,759)	
Innovative Systems Integration Limited	Victor Plus Holdings Ltd.	Seychelles	Import and export trading	-	-	500,000	100.00%	(4,210)	500,000	(2,093)	(2,093)	
Ennoconn Investment Holdings Co.,Ltd	AIS Cayman Technology Group	Cayman Islands	Professional Investment	316,608	316,608	6,672,469	62.36%	980,021	6,672,469	52,901	32,085	
Ennoconn Investment Holdings Co.,Ltd	Kontron AG	Austria	Information system software and hardware integration service	5,895,491	5,895,491	16,835,008	27.42%	10,494,785	16,835,008	694,666	171,933	
Ennoconn Investment Holdings Co.,Ltd	Ennoconn Hungary Kft.	Hungary	Manufacturing and marketing of industrial computers	2,656,800	2,656,800	-	100.00%	2,923,979	-	1,017	1,017	
AIS Cayman Technology Group	American Industrial Systems Inc.	USA	Human-machine interface, industry 4.0, and other related products	49,815	49,815	1,500,000	100.00%	703,906	1,500,000	17,001	17,001	
AIS Cayman Technology Group	Vecow Co., Ltd	Taiwan	Telecommunication machinery equipment, electronic equipment and electronic devices	54,154	54,154	5,000,000	100.00%	764,733	5,000,000	36,268	36,268	
Ennoconn International Investment Co., Ltd.	Goldtek Technology Co., Ltd.	Taiwan	Wholesale and retail of telecommunications control RF equipment input and information software	492,221	492,221	17,022,831	56.74%	923,704	17,022,831	(39,930)	(22,657)	
Ennoconn International Investment Co., Ltd.	EnnoMech Precision (Cayman) Co., Ltd.	Cayman Islands	Professional Investment	448,861	448,861	13,800,000	100.00%	925,784	13,800,000	69,670	69,670	
Ennoconn International Investment Co., Ltd.	Taiwan Applied Module Corporation	Taiwan	Research, design and sales of mobile payment, electronic signature, and information security products	95,029	95,029	10,400,000	100.00%	(66,600)	10,400,000	(1,197)	(1,499)	

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Ennoconn International Investment Co., Ltd.	Thecus Technology Corp.	Taiwan	Electronic components, computer and peripheral equipment manufacturing, electronic material wholesale, and information software services	102,000	102,000	10,200,000	60.00%	(43,911)	10,200,000	(404)	(488)	
Ennoconn International Investment Co., Ltd.	Dexatek Technology Ltd.	Taiwan	Multimedia product R&D and design and manufacturing business	238,404	274,704	13,543,999	53.11%	438,749	14,027,999	46,789	23,142	
Ennoconn International Investment Co., Ltd.	Marketech International Corp.	Taiwan	High-tech industry plant operations and manufacturing system planning and integration services	4,924,648	4,924,648	83,468,613	41.28%	7,565,620	83,468,613	888,686	368,094	
Ennoconn International Investment Co., Ltd.	POSLAB Technology Corporation	Taiwan	Manufacturing, wholesale and sales of electronic and peripheral equipment	132,317	132,317	9,100,000	70.00%	113,615	9,100,000	229	160	
Ennoconn International Investment Co., Ltd.	Renown Information Technology Corp.	Taiwan	Electronic components, computer and peripheral equipment manufacturing, electronic material wholesale, and information software services	29,345	29,345	2,960,000	36.93%	20,944	2,960,000	(242)	(89)	
Ennoconn International Investment Co., Ltd.	EnnoRise Corporation	Taiwan	Other power generation, transmission and distribution machinery manufacturing	60,000	60,000	6,000,000	60.00%	27,498	6,000,000	(8,968)	(5,381)	
Ennoconn International Investment Co., Ltd.	Ennoconn Solutions (Thailand) Co. Ltd.	Thailand	General trading company	4,829	4,829	1,000,000	100.00%	4,361	1,000,000	-	-	
Ennoconn International Investment Co., Ltd.	E-Rich Electricity Co., Ltd	Taiwan	Other power generation, transmission and distribution machinery manufacturing	5,000	5,000	500,000	100.00%	4,926	500,000	(30)	(30)	
Ennoconn International Investment Co., Ltd.	Ennotech Vietnam Company Limited	Vietnam	Production and sales of industrial computers	154,438	154,438	-	100.00%	166,336	-	10,900	10,900	
Ennoconn International Investment Co., Ltd.	Dudoo Ltd.	Cayman Islands	Professional Investment	25,000	-	628,413	44.94%	28,560	628,413	4,454	2,002	
Ennoconn International Investment Co., Ltd.	Casewell Inc.	Taiwan	Electronic components, computer and peripheral equipment manufacturing, electronic material wholesale, and information software services	149,500	149,500	3,250,000	4.43%	150,109	3,250,000	80,696	3,575	
Ennoconn International Investment Co., Ltd.	Kontron AG	Austria	Information system software and hardware integration service	263,363	263,363	750,000	1.22%	534,767	750,000	694,666	7,650	
Ennoconn International Investment Co., Ltd.	Ennoconn India Corporation Private Limited	India	Global supply chain and quality management center for IoT and AIoT	19	-	4,250	5.00%	17	4,250	-	-	
Ennoconn International Investment Co., Ltd.	RIGO Global Co., Ltd.	Taiwan	Manufacturing, wholesale and sales of electronic and peripheral equipment	32,000	32,000	1,066,667	26.23%	-	1,066,667	(1,758)	-	
Ennoconn International Investment Co., Ltd.	Arbor Technology Corporation	Taiwan	Development, assembly, integration, processing, and manufacturing of industrial computer control board interface cards	296,000	296,000	16,000,000	16.67%	335,748	16,000,000	(21,082)	(3,514)	

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Ennoconn International Investment Co., Ltd.	Ennowell Co., Ltd.	Taiwan	Intelligent building system integration, energy management services, cloud services	9,000	9,000	2,250,000	30.00%	47,350	2,250,000	10,293	3,088	
EnnoMech Precision (Cayman) Co., Ltd.	HighAim Technology INC	Samoa	Professional Investment	360,104	360,104	3,382,618	67.65%	593,447	3,382,618	85,193	57,633	
EnnoMech Precision (Cayman) Co., Ltd.	EnnoMech Precision Co., Ltd.	Taiwan	Electronic components, computer and peripheral equipment manufacturing, electronic material wholesale, and information software services	13,156	13,156	1,000,000	100.00%	98,232	1,000,000	5,074	5,074	
Casewell Inc.	CASO, INC.	Japan	Import and sales of network equipment and computer peripheral products	27,062	27,062	1,881	99.00%	154,749	1,881	4,878	4,828	
Casewell Inc.	Caswell International Investment Co., Ltd.	Samoa	Overseas Investment	101,135	101,135	3,205,760	100.00%	136,383	3,205,760	(10,031)	(10,031)	
Casewell Inc.	Caswell Americas ,Inc	USA	Sales of netcom products	92,460	92,460	3,000,000	100.00%	73,366	3,000,000	(872)	(872)	
Casewell Inc.	Hawkeye Tech Co., Ltd.	Taiwan	Design and manufacturing of computers, networks and computing devices	602,041	602,041	9,096,667	60.64%	496,110	9,096,667	18,011	10,872	
Casewell Inc.	APLIGO GmbH	Germany	Hub and SI Service	60,275	60,275	24,000	66.67%	25,054	24,000	(6,349)	(4,296)	
Goldtek Technology Co., Ltd.	Keenest Electronic Corp.	Samoa	Professional Investment	796,920	796,920	24,000,000	100.00%	154,889	24,000,000	(32,012)	(32,012)	
KeenestElectronicCorp.	Techno Precision Co., Ltd.	Hong Kong	Metal stamping and casting industry	339,103	339,103	7,500,000	40.30%	215,994	7,500,000	(473)	(242)	
Techno Precision Co., Ltd.	T-Paragon Die Casting Co., Ltd.	Hong Kong	Finance/Logistics	32,001	32,001	7,500,000	50.00%	178,060	7,500,000	31,123	15,561	
T-Paragon Die Casting Co., Ltd.	T-pARagon Industrial (Thailand) Co., Limited	Thailand	Metal stamping and casting industry	232,271	217,508	236,000,000	100.00%	344,870	236,000,000	10,660	10,660	
Goldtek Technology Co., Ltd.	NATIONGATE INTEGRATION (M) SDN.	Malaysia	Electronic manufacturing services	4,072	4,072	600,000	60.00%	4,638	600,000	8	5	
Goldtek Technology Co., Ltd.	Ennovision Inc.	Taiwan	Security surveillance video monitoring	90,000	90,000	6,000,000	60.00%	61,656	6,000,000	(12,472)	(7,483)	
HighAim Technology Inc.	FUNOLOGY INVESTMENT INC.	Samoa	Cloud mechanical components	33	33	1,000	100.00%	24,617	1,000	1,399	1,399	
HighAim Technology Inc.	ANDRIX INTERNATIONAL LIMITED	Angola	Cloud mechanical components	30	30	900	100.00%	41,639	900	3,443	3,443	
HighAim Technology Inc.	SDY METAL INDUSTRY PTE. LTD.	Singapore	Cloud mechanical components	26,568	26,568	20	20.00%	26,348	20	-	-	
HighAim Technology Inc.	Powerwin (Cayman) Tech Group Limited	Cayman Islands	Professional Investment	-	-	50,000	100.00%	-	50,000	-	-	
Marketech International Corp.	Marketech Integrated Pte. Ltd.	Singapore	Contracting of automation supply system services for the semiconductor industry	331,733	331,733	14,636,958	100.00%	59,927	14,636,958	(3,905)	(3,905)	



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Marketech International Corp.	Market Go Profits Ltd.	British Virgin Islands	Investment Holding and Reinvestment	1,299,429	1,299,429	40,119,104	100.00%	2,808,479	40,119,104	382,560	382,560	
Marketech International Corp.	MIC-Tech Global Corp.	South Korea	General International Trade Industry	19,147	19,147	131,560	100.00%	21,883	131,560	(263)	(263)	
Marketech International Corp.	Headquarter International Ltd.	British Virgin Islands	Investment Holding and Reinvestment	42,475	42,475	1,289,367	100.00%	40,900	1,289,367	110	110	
Marketech International Corp.	Tiger United Finance Ltd.	British Virgin Islands	Investment Holding and Reinvestment	46,475	46,475	1,410,367	100.00%	39,122	1,410,367	371	371	
Marketech International Corp.	Marketech Engineering Pte. Ltd.	Singapore	Contracting of Engineering Services	31,162	31,162	1,337,763	100.00%	3,144	1,337,763	(47)	(47)	
Marketech International Corp.	Marketech Integrated Manufacturing Company Limited	Myanmar	Services of Automatic Production, Machinery and Components	478,985	478,985	1,535,600	100.00%	120,909	1,535,600	(3,342)	(3,342)	
Marketech International Corp.	MIC-Tech Viet Nam Co., Ltd.	Vietnam	Trading, installation, and maintenance business of various factory machinery equipment and peripheral consumables	271,476	271,476	-	100.00%	228,672	-	5,773	5,773	
Marketech International Corp.	Marketech Co., Ltd.	Vietnam	Professional contracting and related maintenance services for engineering; purchase, sale and maintenance of machine tools; purchase and sale of cosmetics and daily necessities; production, development and implementation of software and programming services; installation services for industrial machinery and equipment	88,234	88,234	-	100.00%	3,304	-	(1,649)	(1,649)	
Marketech International Corp.	Marketech International Sdn.Bhd.	Malaysia	Professional contracting and related maintenance services for engineering; sales of medical equipment	121,802	119,204	16,871,250	100.00%	31,367	16,871,250	9,971	9,971	
Marketech International Corp.	Marketech International Corporation USA	USA	Professional contracting and related maintenance services for engineering	1,042,356	1,042,356	33,450,000	100.00%	454,381	33,450,000	(14,151)	(14,151)	
Marketech International Corp.	Spiro Technology Systems Inc.	USA	General International Trade Industry	54,074	54,074	1,000,000	100.00%	92,680	1,000,000	1,295	1,295	
Marketech International Corp.	ADAT Technology Co., Ltd.	Taiwan	R&D, application and service of information software; provision and services of electronic information; data processing services	117,822	97,951	6,129,379	25.08%	34,540	6,129,379	(7,534)	(1,905)	
Marketech International Corp.	PT Marketech International Indonesia	Indonesia	Trading of machinery equipments and components	38,042	38,042	1,199,000	99.92%	36,860	1,199,000	458	458	
Marketech International Corp.	Marketech Netherlands B.V.	Netherlands	International trading and technical services of machinery equipments and	54,085	54,085	1,200,000	100.00%	766	1,200,000	(1,655)	(1,655)	

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Marketech International Corp.	Glory Technology Service Inc.	Taiwan	components Trading and installation services for information and communication equipment	42,714	42,714	6,208,320	29.24%	63,896	6,208,320	457	134	
Marketech International Corp.	MIC Techno Co., Ltd.	Taiwan	Engaged in the sale of panel equipment and materials	2,000	2,000	200,000	29.85%	1,861	200,000	(18)	(5)	
Marketech International Corp.	Smart Group Solutions Corp.	Taiwan	Development and distribution of smart medical diagnostic equipment and AI solutions, including related hardware and software; import, export, sales, and manufacturing of medical devices	100,000	100,000	10,000,000	100.00%	90,359	10,000,000	(15,872)	(15,872)	
Marketech International Corp.	Vertex Corporation	Taiwan	Purchase and sale of 5G wireless communication private network equipment (micro base stations and core networks) and IoT intelligent control gateways; operation and maintenance of DMP cloud object management platform and provision of software management platform, vertical IT and CT communication system integration services	50,000	50,000	5,000,000	61.35%	4,996	5,000,000	(8,770)	(5,380)	
Marketech International Corp.	Boliteopto Co., Ltd.	Taiwan	R&D, manufacturing and sales of precision laser-related modules and equipment, and provision of laser application solutions	27,200	27,200	2,240,000	37.33%	39,018	2,240,000	(7,151)	(2,670)	
Marketech International Corp.	MIC Healthcare Korea Co., Ltd.	South Korea	R&D, sales and professional technical services of medical devices and components; general international trade and import/export business	80,612	60,487	7,000,000	100.00%	18,754	7,000,000	(4,526)	(4,526)	
Marketech International Corp.	Marketech International Corp. Japan	Japan	General international trade, professional contracting and related maintenance services for engineering	65,254	65,254	30,000	100.00%	52,660	30,000	7,636	7,636	
Marketech International Corp.	Advanced Technology Matrix United	USA	Warehouse logistics services; sales agency business for semiconductor equipment, components, consumables, and semiconductor materials	60,960	60,960	2,000,000	68.97%	66,688	2,000,000	1,448	999	
Marketech International Corp.	Radisen Co., Ltd. (Common Stock)	South Korea	AI medical solutions and remote radiology medical platform	12,454	12,454	87,803	18.49%	(14,892)	87,803	(26,018)	(4,811)	
Marketech International Corp.	Radisen Co., Ltd. (Preferred Share)	South Korea	AI medical solutions and remote radiology medical platform	73,208	73,208	188,961	24.11%	87,252	188,961	(26,018)	-	
Marketech International	Marketech International	Germany	Equipment and component sales	16,934	16,934	200,000	100.00%	9,752	200,000	(1,279)	(1,279)	

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Corp.	Corporation Germany GmbH		business; technical services; professional engineering contracting and related maintenance services									
Marketech International Corp.	MIC Industrial Viet Nam Co., Ltd.	Vietnam	Assembly and testing of refrigeration equipment on an OEM basis	39,567	39,567	-	100.00%	28,100	-	(1,226)	(1,226)	
Marketech International Corp.	MarkeTop Smart Solutions Co., Ltd.	Taiwan	Sales and services of smart medical components; general international trade and import/export business	30,600	30,600	3,060,000	51.00%	28,752	3,060,000	(1,712)	(873)	
Marketech International Corp.	Marketech International (Thailand) Corp., Ltd.	Thailand	Professional engineering contracting and related maintenance services; sales of medical devices; general international trade industry; services of automatic production, machinery and components	4,739	4,739	3,999,998	100.00%	4,758	3,999,998	(162)	(162)	
Smart Group Solutions Corp.	Ezoom Information, Inc.	Taiwan	R&D, sales, and consulting services for information system software and hardware applications; sales of medical devices	44,930	44,930	5,000,000	100.00%	56,763	5,000,000	(4,619)	(4,619)	
Market Go Profits Ltd.	MIC-Tech Ventures Asia Pacific Inc.	Cayman Islands	Investment Holding and Reinvestment	1,293,932	1,293,932	40,016,604	100.00%	2,807,185	40,016,604	382,560	-	
Marketech Engineering Pte. Ltd.	Marketech Integrated Construction Co., Ltd.	Myanmar	Contracting of Engineering Services	27,083	27,083	92,000	98.40%	2,560	92,000	4	-	
MIC-Tech Ventures Asia Pacific Inc.	Rusky H.K. Limited	Hong Kong	Investment Holding and Reinvestment	34,551	34,551	833,000	100.00%	22,140	833,000	(3,977)	-	
MIC-Tech Ventures Asia Pacific Inc.	MICT International Limited	Hong Kong	Investment Holding and Reinvestment	-	132,282	5,400,000	60.00%	-	5,400,000	58	-	
MIC-Tech Ventures Asia Pacific Inc.	Leader Fortune Enterprise Co., Ltd.	Samoa	Investment Holding and Reinvestment	8,990	8,990	303,000	31.43%	(1,495)	303,000	445	-	
MIC-Tech Ventures Asia Pacific Inc.	Fortune Blessing Co., Limited	Hong Kong	Investment Holding and Reinvestment	45,985	45,985	500,000	27.78%	5,951	500,000	(1,632)	-	
Rusky H.K. Limited	PT Marketech International Indonesia	Indonesia	Trading of machinery equipments and components	32	32	1,000	0.08%	33	1,000	458	-	
DuDoo Ltd.	uniEat Co., Ltd.	Taiwan	Software services	120,506	-	10,700,000	100.00%	51,036	10,700,000	4,454	4,454	
Ennoconn (Suzhou) Technology Co., Ltd.	ENNOCONN MALAYSIA SDN. BHD.	Malaysia	Industrial control equipment sales	10,754	10,754	1	100.00%	10,754	1	1,347	1,347	
Ennoconn Solutions Singapore Pte. Ltd.	Nera Telecommunications Ltd	Singapore	Sales, distribution, design, engineering, repair, installation, and maintenance of telecommunication systems and products for transmission networks and information technology networks	428,753	428,753	230,791,464	63.77%	599,479	230,791,464	(22,153)	(13,652)	
Ennoconn Solutions	Ennoconn Australia Pty Ltd	Australia	Sales of computers and peripheral	65,374	65,374	2,999,000	99.97%	62,341	2,999,000	(370)	(370)	

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Singapore Pte. Ltd.	Ennoconn India Corporation	India	equipment	312	-	80,750	95.00%	302	80,750	-	-	
Ennoconn Solutions Singapore Pte. Ltd.	Private Limited		Global supply chain and quality management center for IoT and AIoT									
Ennoconn Solutions Singapore Pte. Ltd.	Ennoconn Philippines Corporation	Philippines	Global R&D Center for IoT and AIoT	6,845	-	119,998	100.00%	6,845	119,998	-	-	
Ennoconn Solutions Singapore Pte. Ltd.	EnnoAI Solutions Singapore Pte Ltd	Singapore	Information technology consulting services	-	-	-	100.00%	-	-	-	-	
Ennoconn Solutions Singapore Pte. Ltd.	Vecow Japan	Japan	Telecommunication machinery equipment, electronic equipment and electronic devices	21,608	-	9,990	100.00%	21,510	9,990	(332)	(332)	
Ennoconn Australia Pty Ltd	Ennoconn New Zealand Limited	New Zealand	Sales of computers and peripheral equipment	9,980	-	50,000	100.00%	9,980	50,000	-	-	
Nera Telecommunications Ltd	Nera Networks (S) Pte Ltd	Singapore	Sales, distribution, design, engineering, repair, installation, and maintenance of telecommunication systems and products for transmission networks and information technology networks	24,770	24,770	1,000,000	100.00%	95,120	1,000,000	681	681	
Nera Telecommunications Ltd	Nera (Thailand) Limited	Thailand	Sales, distribution, design, engineering, repair, installation, and maintenance of telecommunication systems and products for transmission networks and information technology networks	34,830	34,830	210,000	100.00%	(25,604)	210,000	(3,937)	(3,937)	
Nera Telecommunications Ltd	Nera (Philippines), Inc.	Philippines	Sales, distribution, design, engineering, repair, installation, and maintenance of telecommunication systems and products for transmission networks and information technology networks	517,982	517,982	252,500	100.00%	(280,783)	252,500	(13,878)	(13,878)	
Nera Telecommunications Ltd	Nera Infocom (M) Sdn. Bhd.	Malaysia	Sales, installation, and maintenance of information technology equipment	5,573	5,573	500,000	100.00%	17,889	500,000	(29)	(29)	
Nera Telecommunications Ltd	P.T. Nera Indonesia	Indonesia	Sales, distribution, design, engineering, repair, installation, and maintenance of telecommunication systems and products for transmission networks and information technology networks	197,912	197,912	3,990	100.00%	156,240	3,990	(9,793)	(9,793)	
Nera Telecommunications Ltd	Nera Telecommunications (Australia) Pty Ltd	Australia	Sales, distribution, design, engineering, repair, installation, and maintenance of telecommunication systems and products for transmission networks and information technology networks	4,087	14,590	500,000	100.00%	1,444	500,000	(9)	(14,350)	
Nera Telecommunications Ltd	Nera (Malaysia) Sdn. Bhd.	Malaysia	Sales, installation, and maintenance of communication equipment	10,007	10,007	1,100,000	100.00%	155,961	1,100,000	(2,430)	219,638	

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Nera Telecommunications Ltd	Nera Telecommunications (Vietnam) Co., Ltd.	Vietnam	Installation, maintenance, service, and repair of information, communication, and telecommunication equipment	1,660	1,660	-	100.00%	(15,251)	-	(280)	(280)	
Nera Telecommunications Ltd	Nera Telecommunications (Myanmar) Company Limited	Myanmar	Leasing maintenance services	3,294	3,294	1,000	100.00%	2,003	1,000	-	-	
Nera Telecommunications Ltd	Nera Telecommunications (India) Pvt. Ltd.	India	Sales, distribution, design, engineering, repair, installation, and maintenance of telecommunication systems and products for transmission networks and information technology networks	14,119	14,119	1,500,000	100.00%	(20,593)	1,500,000	-	-	
Nera Networks (S) Pte Ltd	Nera Telecommunications AS	Norway	Sales, distribution, design, engineering, repair, installation, and maintenance of telecommunication systems and products for transmission networks and information technology networks	15,055	15,055	2,700,000	100.00%	135,210	2,700,000	(5,754)	(132,388)	
Nera Networks (S) Pte Ltd	Nera Telecommunications Maroc S.A.R.L AU	Morocco	Sales, distribution, design, engineering, repair, installation, and maintenance of telecommunication systems and products for transmission networks and information technology networks	36,464	36,464	57,908	100.00%	53,401	57,908	(1,815)	(1,815)	
Nera Networks (S) Pte Ltd	Nera Telecommunications (Pakistan) (Private) Limited	Pakistan	Sales, distribution, design, engineering, repair, installation, and maintenance of telecommunication systems and products for transmission networks and information technology networks	6,065	6,065	350,000	100.00%	(141,223)	350,000	(2,437)	216,520	
Nera Networks (S) Pte Ltd	Nera Telecommunications FZ-LLC	United Arab Emirates	Sales, distribution, design, engineering, repair, installation, and maintenance of telecommunication systems and products for transmission networks and information technology networks	1,655	1,655	200	100.00%	(12,023)	200	(1,717)	(1,717)	
Nera Networks (S) Pte Ltd	Nera Telecommunications Holding (Thailand) Co., Ltd.	Thailand	Professional Investment	115	115	1,000	100.00%	(340)	1,000	-	-	
Kontron AG	Kontron Bulgaria EOOD	Sofia, BG	Industrial	177,987	177,987	32,620	100.00%	245,270	32,620	5,999	5,999	
Kontron AG	Kontron Services Romania SRL	Bucharest, RO	Transport	901,784	901,784	109,993	100.00%	140,525	109,993	(25,541)	(25,541)	
Kontron AG	Kontron Partners Hungary Kft.	Budaors, HU	Software	16,007	16,007	3,000	100.00%	7,397	3,000	3,668	3,668	
Kontron AG	CBCX Technologies GmbH	Linz, AT	Software	1,358,686	1,358,686	36,336	100.00%	375,149	36,336	17,609	17,609	
Kontron AG	Kontron Austria GmbH	Engerwitzdorf, AT	Industrial	898,441	898,441	32,702	90.00%	1,078,000	32,702	(340)	(306)	
Kontron AG	Kontron Technologies GmbH	Linz, AT	Software	616,938	616,938	35,000	100.00%	469,567	35,000	62	62	
Kontron AG	S&T MEDTECH SRL, Romania	Bucharest, RO	Industrial	419,945	419,945	105,000	100.00%	321,403	105,000	(526)	(526)	

Name of Investor	Name of Investee Company	Location	Main Business Activities	Original Investment Amount		Ending Balance of Holdings			Highest Shareholding During the Period	Net Income (Loss) of the Investee Company for the Period	Investment Income (Loss) Recognized for the Period	Remarks
				End of the Current Period	End of the Prior Year	Number of Shares	Ratio %	Carrying Amount				
Kontron AG	Kontron Transportation GmbH	Vienna, AT	Transport	633,140	633,140	10,000,000	100.00%	2,282,693	10,000,000	113,519	113,519	
Kontron AG	Kontron AIS GmbH	Dresden, Germany	Software	581,819	581,819	51,000	100.00%	584,907	51,000	(1,413)	(1,413)	
Kontron AG	Kontron Beteiligungs GmbH	Augsburg, DE	Industrial	9,267,260	9,267,260	25,001	100.00%	8,913,720	25,001	(68,490)	(68,490)	
Kontron AG	Kontron d.o.o.	Kranj, SI	Telecom	953,335	953,335	9,709,275	100.00%	1,782,423	9,709,275	(2,996)	(2,996)	
Kontron AG	Kontron Hartmann-Wiener GmbH	Koln, DE	Aerospace	675,858	675,858	51,129	100.00%	472,353	51,129	19,538	19,538	
Kontron AG	Kontron Hungary Kft.	Budaors, HU	Software	517,055	517,055	98,000	100.00%	257,867	98,000	(4,610)	(4,610)	
Kontron AG	Kontron SI d.o.o.	Ljubljana, SI	Telecom	1,566,201	1,566,201	1,100,000	100.00%	236,654	1,100,000	(3,883)	(3,883)	
KATEK SE	Nextek Inc.	Alabama, US	Aerospace	346,489	346,489	2,946	100.00%	912,414	2,946	22,620	22,620	
KATEK SE	beflex electronic GmbH	Frickenhausen, DE	Industrial	605,591	605,591	25,000	100.00%	185,482	25,000	(1,214)	(1,214)	
KATEK SE	KATEK Electronics Malaysia Sdn Bhd	Kuala Lumpur, MY	Services	19,065	19,065	640,735	100.00%	401	640,735	135,295	135,295	
KATEK SE	KATEK GmbH	Grassau, DE	ODM	823,792	823,792	53,000	100.00%	978,410	53,000	(83,684)	(83,684)	
KATEK SE	Katek Canada Inc.	Ontario, CA	sales channel + support	461,637	461,637	784,478	100.00%	249,042	784,478	(8,072)	(8,072)	
KATEK SE	Kontron Solar GmbH	Memmingen, DE	GreenTec	539,550	539,550	4,167,000	100.00%	569,925	4,167,000	62,896	62,896	
KATEK SE	eSystems MTG GmbH	Stuttgart, DE	GreenTec	602,436	602,436	100,000	100.00%	509,611	100,000	3,157	3,157	
KATEK SE	Kontron Leipzig GmbH	Leipzig, DE	GreenTec	899	899	25,000	100.00%	184,541	25,000	44,717	44,717	
KATEK SE	KATEK Singapore	Singapore, SGP	ODM	2,957	2,957	59,984	100.00%	(5,448)	59,984	(872)	(872)	
KATEK GmbH	Katek Hungary Kft.	Gyor, HU	ODM	172,656	172,656	1,506,000	100.00%	478,345	1,506,000	5,239	5,239	
KATEK GmbH	Katek Czech Republic s.r.o.	Horni, CZ	ODM	26,106	26,106	34,180,000	100.00%	394,263	34,180,000	76,527	76,527	
beflex electronic GmbH	KATEK Malaysia Sdn Bhd	Kuala Lumpur, MY	ODM	-	-	22	100.00%	-	22	-	-	
Kontron Acquisition GmbH	KATEK SE	Munich, DE	Industrial	6,807,223	6,807,223	12,619,752	87.00%	4,202,093	12,619,752	(150,790)	(131,187)	
Kontron America Inc.	Bsquare EMEA Ltd.	Trowbridge, UK	sales channel + support	162,887	162,887	246,243	100.00%	(24,289)	246,243	(8,802)	(8,802)	
Kontron Austria GmbH	Kontron Electronics AG	Rotkreuz, CH	Software	97,119	97,119	2,000,000	100.00%	(67,526)	2,000,000	(11,458)	(11,458)	
Kontron Austria GmbH, Austria	suntastic.solar GmbH	Bisamberg, AT	GreenTec	227,755	227,755	50,000	100.00%	227,206	50,000	4,435	4,435	
Kontron Beteiligungs GmbH	Kontron Europe GmbH	Ismaning, DE	Industrial	8,891,952	8,891,952	23,600,100	100.00%	6,064,884	23,600,100	(20,865)	(20,865)	
Kontron Beteiligungs GmbH	Kontron Acquisition GmbH	Munich, DE	Industrial	6,832,520	6,832,520	25,000	100.00%	6,809,076	25,000	(96)	(96)	
Kontron d.o.o.	Kontron DOOEL	Skopje, MK	Telecom	14,269	14,269	309,000	100.00%	23,684	309,000	361	361	
Kontron d.o.o.	IskraCom	Almaty, KZ	Telecom	-	-	15,365,000	100.00%	2,221	15,365,000	(2,881)	(2,881)	
Kontron d.o.o.	OOO Iskratel Tashkent	Tashkent, UZ	Telecom	68	68	8,798,207	76.00%	12,606	8,798,207	(187)	(142)	
Kontron d.o.o.	JSC Iskra Technologies	Yekaterinburg, RU	Telecom	40,681	40,681	760,000	48.00%	250,846	760,000	2,487	1,194	
Kontron electronics GmbH	Kontron Electronics Kft.	Kapoly, HU	Industrial	80,396	80,396	3,713,620	100.00%	120,208	3,713,620	1,167	1,167	

Name of Investor	Name of Investee Company	Location	Main Business Activities	Original Investment Amount		Ending Balance of Holdings			Highest Shareholding During the Period	Net Income (Loss) of the Investee Company for the Period	Investment Income (Loss) Recognized for the Period	Remarks
				End of the Current Period	End of the Prior Year	Number of Shares	Ratio %	Carrying Amount				
Kontron Europe GmbH	Kontron Asia Inc.	Taipei, TW	sales channel + support	100,612	100,612	13,000	100.00%	266,403	13,000	11,490	11,490	
Kontron Europe GmbH	Kontron Austria GmbH	Engerwitzdorf, AT	Industrial	98,889	98,889	3,634	10.00%	119,778	3,634	(340)	(34)	
Kontron Europe GmbH	Kontron electronics GmbH	GiroBettingen, DE	Industrial	692,836	692,836	102,150	100.00%	702,350	102,150	2,988	2,988	
Kontron Europe GmbH	Kontron America Inc.	San Diego, USA	sales channel + support	1,915,839	1,915,839	2,137,040	100.00%	1,802,623	2,137,040	(29,519)	(29,519)	
Kontron Europe GmbH	Kontron Canada Inc.	Boisbriand, CA	sales channel + support	1,745,080	1,745,080	50,000,200	100.00%	1,233,849	50,000,200	74,803	74,803	
Kontron Europe GmbH	Kontron Asia Pacific Design Sdn. Bhd.	Penang, MY	sales channel + support	182,415	182,415	44,581,102	100.00%	15,835	44,581,102	(1,151)	(1,151)	
Kontron Europe GmbH	Kontron Modular Computers S.A.S.	Toulon, France	Aerospace	185,543	185,543	344,503	100.00%	390,116	344,503	26,496	26,496	
Kontron Europe GmbH	Kontron UK Ltd.	Chichester, UK	Aerospace	66,964	66,964	300,821	100.00%	183,632	300,821	8,735	8,735	
Kontron Europe GmbH	JUMPTec GmbH	Deggendorf, DE	Industrial	899	-	25,000	100.00%	50,173	25,000	55,737	55,737	
Kontron Leipzig GmbH	KATEK. LT UAB	Panevezys, LT	GreenTec	7,194	7,194	80,000	100.00%	(7,064)	80,000	-	-	
Kontron Leipzig GmbH	Kontron Automotive GmbH (former Katek Dusseldorf GmbH)	Dusseldorf, DE	Industrial	307,040	307,040	25,000	100.00%	146,679	25,000	(6,960)	(6,960)	
Kontron Solar GmbH	Kontron Solar Bulgaria EOOD	Saedinenie, BG	GreenTec	9,196	9,196	500,000	100.00%	336,758	500,000	(44,024)	(44,024)	
Kontron Transportation Espana SL	Kontron Public Transport Arce S.A.U.	Bilbao, ES	Transport	273,372	273,372	60,000	100.00%	309,351	60,000	(865)	(865)	
Kontron Transportation GmbH	Kontron Transportation Sp. z o.o.	Warsaw, PL	Transport	359	359	100,000	100.00%	(45,407)	100,000	(242)	(242)	
Kontron Transportation GmbH	Kontron Transportation Espana SL	Madrid, Spain	Transport	17,625	17,625	250,000	100.00%	(6,671)	250,000	(4,284)	(4,284)	
Kontron Transportation GmbH	Kontron Transportation Portugal Unipessoal LDA	Lisboa, Portugal	Transport	28,956	28,956	5,000	100.00%	52,518	5,000	291	291	
Kontron Transportation GmbH	Kontron Transportation s.r.o.	Prague, CZ	Transport	176,253	176,253	30,400,000	100.00%	190,181	30,400,000	70,042	70,042	
Kontron Transportation GmbH	Kontron Transportation Deutschland GmbH	Neu-Isenburg, GE	Transport	42,013	42,013	25,000	100.00%	(12,264)	25,000	(7,305)	(7,305)	
Kontron Transportation GmbH	Kontron Transportation France S.A.S	Paris, FR	Transport	535,953	535,953	8,600,000	100.00%	548,250	8,600,000	103,964	103,964	
Kontron Transportation GmbH	Kontron Transportation UK Ltd.	Harrow, UK	Transport	17,857	17,857	415,950	100.00%	250,584	415,950	78,168	78,168	

Name of Investor	Name of Investee Company	Location	Main Business Activities	Original Investment Amount		Ending Balance of Holdings			Highest Shareholding During the Period	Net Income (Loss) of the Investee Company for the Period	Investment Income (Loss) Recognized for the Period	Remarks
				End of the Current Period	End of the Prior Year	Number of Shares	Ratio %	Carrying Amount				
Kontron Transportation GmbH	Kontron Public Transportation	Diegem, BE	Transport	505,510	505,510	11,318,887	100.00%	5,218	11,318,887	56	56	
Kontron Transportation GmbH	Kontron Transportation Schweiz AG	Ittigen, CH	Transport	-	-	12,000,000	100.00%	(17,852)	12,000,000	50,249	50,249	

Note 1: Calculated based on the financial statements of the investee company for the same period audited by the CPA and the shareholding ratio of the investing company.

Note 2: The investment income (loss) recognized for the period includes the amortization of the difference between the investment cost and equity.

Note 3: Kontron AG, Austria originally held 100% direct ownership of Kontron S&T AG, Germany. Due to an organizational restructuring, it now indirectly holds Kontron S&T AG, Germany through the establishment of Kontron Beteiligungs GmbH.

Note 4: The original investment amount in the information about the investee company is translated at the spot exchange rate at the end of the period of the Bank of Taiwan.



**ENNOCONN CORPORATION AND ITS SUBSIDIARIES**  
**INFORMATION ON INVESTMENT IN MAINLAND CHINA**  
**For the Three Months Ended March 31, 2025**

Table 8.

(1) Name, major businesses, and related information about investees in mainland China:

Unit: NT\$ thousand

Name of investee company in Mainland China	Main business activities	Paid-in capital	Method of investment	The cumulative outward investment amount from Taiwan at the beginning of this period	Investment amount exported or recovered this period		The cumulative investment amount from Taiwan at the ending of this period	Net income (loss) of investee company for the current period	Shareholding percentage held directly or indirectly by the Company	Highest shareholding or investment position during the period	Investment income (loss) recognized for the current period	Carrying amount of the investment at the end of the period	Investment income remitted back as of the end of the period
					Remittance	Recovery							
Nanjing Asiatek Inc.	Engaging in research, development, and sales of software and hardware products, as well as providing installation, debugging, and technical consulting services.	99,630	(2)	34,634	-	-	34,634	(1,584)	100.00%	100.00%	(1,584)	210,048	-
Ennoconn (Foshan) Investment Co., Ltd.	Share capital and funds investment	507,293	(3)	323,666	-	-	323,666	(5,359)	100.00%	100.00%	(5,359)	518,748	-
Ennoconn (Suzhou) Technology Co., Ltd.	R&D, production, and sales of industrial computers	2,009,205	(2)	996,300	-	-	996,300	4,393	100.00%	100.00%	31,384	1,901,161	-
Ennoconn (Kunshan) Technology Co., Ltd.	Intelligent technology development and hardware sales	17,529	(3)	-	-	-	-	1,114	70.00%	70.00%	780	11,349	-
Ennoconn Investment Co., Ltd.	Investment and Financing Services	228,500	(3)	664,200	-	-	664,200	(2,565)	100.00%	100.00%	(2,565)	255,771	-
Suzhou Huake Visual Technology Co., Ltd.	R&D and Consulting	16,452	(3)	-	-	-	-	(907)	32.00%	32.00%	(290)	871	-
Zhongsheng Huachi New Energy (Suzhou) Co., Ltd.	Charging pile	19,423	(3)	-	-	-	-	(1,550)	40.00%	40.00%	(620)	10,881	-
Jiangsu Heguangshidu Intelligent Equipment Co., Ltd.	Material handling equipment	10,749	(3)	-	-	-	-	-	52.00%	52.00%	-	15,132	-
Zhongsheng Huachi New Energy (Suzhou) Co., Ltd.	R&D and Consulting	4,524	(3)	-	-	-	-	(3)	99.00%	99.00%	(3)	4,476	-
Suzhou HuaShiDa Intelligent Technology Co., Ltd.	Manufacture of intelligence vehicle equipment	3,321	(2)	-	-	-	-	(5)	100.00%	100.00%	(5)	3,282	-
Beijing Caswell Ltd.	Production and Sales of Network Communication Products	126,179	(2)	103,467	-	-	103,467	(12,234)	25.99%	25.99%	(3,180)	46,306	-
Highaim Technology Inc.	Design, research and development, and production of various molds, servers, and communication equipment	664,200	(2)	496,526	-	-	496,526	563,158	67.65%	67.65%	380,977	595,224	-
Kunshan Liding Intelligent Equipment Co., Ltd.	Rental, sales and after-sales service of intelligent and machinery equipment and its accessories	4,570	(3)	-	-	-	-	-	67.65%	67.65%	-	(5,611)	-
Goldtek Technology (Shenzhen) Co., Ltd.	R&D, wholesale, processing, and related supporting operations for electronic products, smart home security systems, and equipment	431,665	(2)	431,665	-	-	431,665	(36,613)	56.74%	56.74%	(20,775)	(107,853)	-
Techno Precision (Shenzhen) Co., Ltd.	Stamping/Assembly	98,164	(2)	-	-	-	-	(3,600)	22.87%	22.87%	(823)	(25,933)	-

Name of investee company in Mainland China	Main business activities	Paid-in capital	Method of investment	The cumulative outward investment amount from Taiwan at the beginning of this period	Investment amount exported or recovered this period		The cumulative outward investment amount from Taiwan at the ending of this period	Net income (loss) of investee company for the current period	Shareholding percentage held directly or indirectly by the Company	Highest shareholding or investment position during the period	Investment income (loss) recognized for the current period	Carrying amount of the investment at the end of the period	Investment income remitted back as of the end of the period
					Remittance	Recovery							
T-Paragon Metal (Shenzhen) Co., Ltd.	Zinc/Aluminum Alloy Die Casting	21,340	(2)	-	-	-	-	(111)	11.43%	11.43%	(13)	21,157	-
MIC-Tech (Wuxi) Co., Ltd.	Production and sales of semiconductor devices, intelligent warehousing equipment, lighting fixtures, masks and labor protection products	846,728	(2)	680,703	-	-	680,703	(6,128)	41.28%	41.28%	(2,529)	19,399	-
Mic-Tech (Shanghai) Corp.	Sales, commission agency, import and export of semiconductor industry and other industries' equipment, consumables, chemicals, parts and components, and other related supporting businesses; equipment installation and maintenance services; bonded area trade agency and business consulting services	273,642	(2)	16,603	-	-	16,603	194,089	41.28%	41.28%	80,120	466,140	251,734
Shanghai Maohua Electronics Engineering Co., Ltd.	Regeneration of exhaust drums, design, installation, commissioning and technical services for piping systems and related facilities used in the semiconductor manufacturing industry; equipment repair for semiconductor manufacturing industry	19,923	(2)	20,023	-	-	20,023	(4,571)	35.91%	35.91%	(1,642)	8,083	-
Mic-Tech Electronics Engineering Corp.	Mechanical and electrical installation construction, professional decorative construction contracting, professional intelligent building construction contracting, professional electronic construction professional contracting and related technical services and technical consulting.	585,039	(2)	282,907	-	-	282,907	129,499	41.28%	41.28%	53,457	335,323	236,419
Mic-Tech China Trading (Shanghai) Co., Ltd.	Wholesale, commission agency, import and export, installation, maintenance and other related supporting businesses of chemical products, semiconductor and solar equipment consumables, machinery equipment and accessories; bonded area trade agency and business consulting services	49,808	(2)	49,808	-	-	49,808	69,081	41.28%	41.28%	28,517	206,815	-
Macrotec Technology (Shanghai) Co., Ltd.	Wholesale, commission agency, import and export, and related supporting businesses of electronic products, instruments and meters, metal products, and electromechanical equipment; international trade, re-export trade, bonded area enterprise	31,774	(2)	9,986			9,986	445	12.97%	12.97%	58	(619)	

Name of investee company in Mainland China	Main business activities	Paid-in capital	Method of investment	The cumulative outward investment amount from Taiwan at the beginning of this period	Investment amount exported or recovered this period		The cumulative outward investment amount from Taiwan at the ending of this period	Net income (loss) of investee company for the current period	Shareholding percentage held directly or indirectly by the Company	Highest shareholding or investment position during the period	Investment income (loss) recognized for the current period	Carrying amount of the investment at the end of the period	Investment income remitted back as of the end of the period
					Remittance	Recovery							
Fortune International Corporation	trade, and intra- area trade agency R&D, design, manufacturing, sales, installation, maintenance and technical services related to equipment and materials for semiconductors; supply chain and property management services; accommodation services for park management; venue rental, conference, exhibition, warehousing services	59,769	(2)	16,603	-	-	16,603	(1,632)	11.47%	11.47%	(187)	2,441	-
Comlab Beijing Radio Frequency Technology co. Ltd.	Software and Solutions	63,667	(2)	-	-	-	-	-	13.17%	13.17%	-	20,664	-
Kontron Technology Beijing Co. Ltd.	Sales channel and Support	33,030	(2)	-	-	-	-	(2,169)	28.64%	28.64%	(621)	136,283	-
Kontron Asia Embedded Design Sdn Bhd	Sales channel and Support	719	(2)	-	-	-	-	419	28.64%	28.64%	120	117	-

(2) Investment limit in mainland China:

Company Name	Accumulated amount of remittance from Taiwan to Mainland China as of the end of the period	Approved investment amount by the Investment Commission of the Ministry of Economic Affairs	Ceiling on investments in Mainland China imposed by the Investment Commission of the Ministry of Economic Affairs
Ennoconn Corporation	2,018,800	4,212,602	14,384,380
Goldtek Technology Co., Ltd.	773,439	773,439	951,046
Casewell Inc.	103,467	103,467	2,033,075
Ennoconn International Investment Co., Ltd.	360,104	593,279	6,325,041
Marketch International Corp.	1,301,304	2,548,842	7,877,539

Note 1: Investment methods are classified into the following three categories, just indicate the category:

- (1) Directly invest in a company in Mainland China.
- (2) Invest in Mainland China through a company in a third region (please specify the name of the company in the third region).
- (3) Others

Note 2: In the "Investment income (loss) recognized for the current period" column:

- (1) It should be indicated if the investee is still in the incorporation stage and has not yet generated any profit or loss.
- (2) Indicate the basis for investment income (loss) recognition in (2), which should be one of the following three categories:
  - A. The financial statements that are audited and attested by an international accounting firm which has a cooperative relationship with an accounting firm in R.O.C.
  - B. The financial statements that are audited and attested by the parent company's CPA in Taiwan.
  - C. Others

Note 3: The exchange rate is based on the spot average exchange rate of the Bank of Taiwan on March 31, 2025.

Note 4: They are non-significant associates, and their unaudited financial statements do not result in material impact.