全宇生技控股有限公司 ALL COSMOS BIO-TECH HOLDING CORPORATION 2024 Annual General Meeting Meeting Minutes

Date/Time: 21 June 2024, 9:00 a.m

Venue: 15F, No. 99, Fuxing N. Rd., Songshan Dist., Taipei City

Total outstanding shares: 64,034,001

Total shares represented by shareholders present in person or by proxy: 49,844,712 Percentage of shares held by shareholders present in person by proxy: 77.84%

Directors presented: Mr. Peng Shih-Hao, Ms. Peng Chia-Lin, Mr. Lo Tzu-Wu,

Mr. Yang Yung-Cheng, Mr. Lee Wen-Chuan,

Ms. Juan, Chiung-Hua, Ms. Ho, Chia-Fang

Attendees: CFO Janice Cheow, Deloitte CPA Yu Cheng-Chuan

Chairman: Mr. Peng Shih-Hao

Minutes recorder: Amy Kuo

The number of representative shares of the shareholders present has reached the statutory number, and the chairman announced the start of the meeting.

1. Chairman's Remarks: (Omitted)

2. Report Items

Agenda 1: Year 2023 Business Report. (Refer to Attachment I)

Agenda 2: Audit Committee's Review Report on Year 2023 Financial Statements. (Refer to Attachment II)

Agenda 3: Report on the Distribution of Employees' Compensation and Directors Remuneration for Year 2023.

Explanatory Notes :

- (1) Pursuant to the Company's Memorandum and Articles of Association and as approved by the Company's Board of Directors, it is hereby to declare NT\$ 4,394,329 as the Company's 2023 employees' compensation, and NT\$ 2,929,553 is declared as directors' remuneration, each of which represent 3.00% and 2.00% of profit before tax respectively.
- (2) There is no difference between the distribution of 2023 employees' compensation and directors' remuneration and the estimated amount of expenses on the account for the current year. Both are paid in cash.

Agenda 4: Report on Year 2023 Earnings Distribution Proposal

Explanatory Notes :

- (1) Pursuant to clause 125 A of the Company's Memorandum and Articles of Association, to authorize the board of directors to make a special resolution to pay all or part of the dividends payable in cash and report in Shareholders Meeting.
- (2) The net profit after tax of Year 2023 is NT\$139,361,471 and the proposed earnings distribution is NT64,034,001 in cash. Cash dividends on common shares will be distributed as NT\$1.0 each share.
- (3) Please refer to Attachment V for Year 2023 Earnings Distribution Proposal.

Agenda 5: Execution Report on the First Unsecured Convertible Bond in Republic of China

The company's board of directors resolved to issue 5000 unit of the first unsecured convertible corporate bond in the Republic of China on September 21, 2022, as of the closing date (April 23, 2024), investors have not applied for exchanging corporate bonds, the total face value of corporate bonds is NT\$500 million.

Agenda 6: Report on amendments of "Procedure Rules of Board Meetings"

Explanatory Notes :

In response to the recent amendment to Taiwan's Company's Act, it is proposed to amend the Procedure Rules of Board Meetings. Please refer to Attachment III for the comparison table of original and amended Rules of Procedure for the Board of Directors.

3. Recognition Items

Agenda 1: Year 2023 Business Report and Financial Statements. (Proposed by the Board of Directors)

Explanatory Notes:

- (1) The Company's Year 2023 Consolidated Financial Statements, have been duly audited by Independent Auditors, Ms. Chen, Chiang-Hsun and Mr. Liang, Sheng-Tai, of Deloitte & Touche with unqualified opinions. In addition, Year 2023 Business Report and Consolidated Financial Statements have been duly approved by the Board of Directors and examined by the Audit Committee.
- (2) Please refer to Attachment I and Attachment IV for the 2023 Annual Operating Report and Consolidated Financial Statements of this Handbook.

Resolved: Approved as proposed, voting results as follows:

Number of votes represented by attending shareholders: 49,844,712

Voting result	Accounted for the voting rights of the attending shareholders (%)
Votes in favor: 49,734,306 (Inclusive of electronic voting rights: 5,255,305)	99.77%
Votes against:99,034 (Inclusive of electronic voting rights : 99,034)	0.19%
Invalid votes: 0 (Inclusive of electronic voting rights : 0)	0.00%
Abstaining votes and no votes: 11,372 (Inclusive of electronic voting rights : 11,372)	0.02%

Agenda 2: Year 2023 Earnings Distribution Proposal (Proposed by the Board of Directors)

Explanatory Notes:

Year 2023 Earnings Distribution Proposal was approved by the Board of Directors and reviewed by the Audit Committee. Please refer to Attachment V for Earnings Distribution Statement.

Resolved: Approved as proposed, voting results as follows:

Number of votes represented by a	attending shareholders: 49,844,712
----------------------------------	------------------------------------

Voting result	Accounted for the voting rights of the attending shareholders (%)
Votes in favor: 49,711,306 (Inclusive of electronic voting rights: 5,232,305)	99.73%
Votes against: 122,034 (Inclusive of electronic voting rights: 122,034)	0.24%
Invalid votes: 0 (Inclusive of electronic voting rights: 0)	0.00%
Abstaining votes and no votes: 11,372 (Inclusive of electronic voting rights : 11,372)	0.02%

4. Extempore Motion

After inquiring all participating shareholders, no one raised ad hoc motions and the Chairman announced meeting adjourned at 9:19a.m..

Chairman: Peng, Shih Hao

Minutes recorded by: Amy Kuo

Attachments

Attachment I

All Cosmos Bio-Tech Holding Corporation.

Business Report 2023

After a highly uncertain year in 2022, the overall economic environment starts to recover in 2023 even though the Russia-Ukraine war is still unfinished. Inflation slowed down and raw material prices stopped fluctuating significantly as it used to be for the past two year. The annual average crude palm oil price (CPO) is RM3,908 per ton, a decrease of 25% in comparison with 2022. As the war, global edible oil shortages and insufficient manpower demand are the main cause of high CPO price in 2022, the price reduction in 2023 did not represent a weak sign in market, instead, it indicated that the market has returned to normal mechanisms, farmers could therefore maintain stable profit levels for fertilization.

In addition to fertilizer sales, the company's long-term business operations in microbes, health food, and plant vaccines are gradually bringing in good results, the cumulative revenue for 2023 is NT\$2,826,587 thousand. This is the Company's second highest revenue year since its listed.

1. 2023 Operation Results

1.1 Business plan implementation results

Unit: NT\$ in Thousand ; %

	2023	2022	Increase(Decrease) Amount	Change Ratio
Operating	2,826,587	3,702,330	(875,743)	-23.65%
Revenue				
Gross Profit	587,979	1,137,576	(549,597)	-48.31%
Net Profit For	139,361	368,204	(228,843)	-62.15%
The Year				

The company's revenue in 2023 decreased by 23.65% in comparison with 2022, the main reason is that the strong performance of revenue and profit in 2022 is affected by the Russia-Ukraine war and the overall economic environment, with the overall market performance returned to stability in 2023, fertilizer prices decreased along with the decline in raw material prices. Under such circumstances, many fertilizer manufacturers with large inventories of high-priced stocks lowered their sales prices to reduce losses. The company's fertilizer selling is mainly based on large-scale tenders, and the inventory is prepared according to expected orders. In order to maintain stable profits, we choose not to follow up on low price orders to avoid reducing profits or causing losses. Taking into account the impact of the general environment and price adjustments, the company's profit is NT\$139,361 thousand.

1.2 Financial Revenue and Profitability

]	Financial Ratio Item	2023	2022
Financial	Debt to Asset Ratio	23.40	30.36
Structure (%)	Long-Term Capital to Fixed Assets Ratio	362.41	564.74
Solvency	Current Ratio	356.65	493.84
(%)	Quick Ratio	267.19	320.06
	Return on Assets	3.66	10.80
Profitability	Return on Equity	6.03	16.90
(%)	Earning Per Share (NT\$)	2.18	5.75

1.3 Development Strategy

The company will continue to be committed to the development of green agriculture and assist the upgrading of Malaysian agriculture. It will also expand the high growth potential Indonesian market with resource technology. At the same time, it also further develops and sells health care products and uses technology to convert oil palm waste into functional sugar. This not only turns agricultural waste from waste into gold, but also takes into account health and environmental protection to achieve a circular economy.

1.4 Impacts of competition, regulation and overall economic environment

The company keeps up with the pulse of the industry and makes long-term plans for product development, customer relations and marketing management to enhance competitiveness and reduce the impact of the external competitive environment, and always pay attention to important domestic and foreign policies and legal changes. There were no changes in policies or laws that significantly affected the company's financial operations in recent years. Overall, the company is committed to the business fields it has been cultivating for a long time, continues to pursue quality improvement and expansion of applications, and carefully diversifies its business layout to reduce the impact of changes in the competitive environment, regulatory environment and the overall operating environment.

2. 2024 Operation Plan Summary:

The average CPO price will maintain at RM3,900-4,200 per metric ton, according to the estimation of Malaysian Palm Oil Board (MPOB). Such price estimates allow plantations to maintain good profit margins, and fertilizer demand will also remain stable. In addition to existing customer relationships that have been cultivated for many years, the company has also felt the impact of ESG on the Malaysian oil palm industry. Since Malaysia's palm oil is mainly for export, in order to comply with the ESG standards of various countries around the world, customers from the top ten plantations in Malaysia have taken the initiative to learn about the company's products and discover how the

company could assit them in ESG. In addition, the Indonesian factory will start production in the second half of 2024, and is initially expected to increase production capacity by 50,000 tons per year. In terms of other products, health food products will also be promoted from the original Chinese market to the Muslim market through more diversified products and different sales channels, and will also expand beyond Malaysia and enter Vietnam market.

The company has 20 years deep cultivation in the Malaysian biochemical fertilizer market, has more than 600 kinds of microbial strains and is the pioneer in the global bio-compound fertilizer industry. As global awarness on sustainable agriculture, improvement of soil degradation and ecological problems arise, the company's advanced technology can hep to improve and maintain the environment moving towards the goal of green agriculture. Through continuous efforts to improve, research and development, we lay a soild foundation for future growth.

We hope that we can show our business results to our shareholders with our peers' efforts and our dedication. We commit to the spirit of continuous improvement and would like to thank our partners, sharheolders and hardworking staffs for your long-standing support. Thank you for allowing me to express my sincere gratitude here!

All Cosmos Bio-Tech Holding Corporation Chairman Peng Shih Hao

Attachment II

All Cosmos Bio-Tech Holding Corporation Review Report of the Audit Committee

The Board of Directors has prepared this Company's 2023 business report, financial statements (including consolidated financial statements) and the earnings distribution plan, among which the financial statements (including consolidated financial statement) have been audited by external auditors Chen Chiang Hsun and Liang Sheng Tai of Deloitte & Touche, who have submitted an audit report. The above statements and reports have been examined by the Audit Committee and no irregularities were found. We hereby report as above in accordance with the Securities and Exchange Act. Please kindly approve.

All Cosmos Bio-Tech Holding Corporation Audit Committee Convener Yang Yung Cheng

Date : March 14, 2024

Attachment III Comparison Table of Original and Amended "Procedure Rules of Board Meetings"

Article No.	Before Amendment	After Amendment	Note
Article 3	Meeting Notice and Meeting Materials	Meeting Notice and Meeting Materials	Amended
	Meeting Notice and Meeting Materials The Board of Directors shall meet at least once quarterly. The reasons for calling a Board of Directors meeting shall be notified to each director and supervisor (if there is any) at least seven days in advance. In emergency circumstances, however, a meeting may be called on a shorter notice. The notification of the summons mentioned in the preceding paragraph may be made electronically with the consent of the counterparty. All matters set out in subparagraphs of Article 12, paragraph 1, shall be specified in the notice of the reasons for calling a Board of Directors meeting; none of them may be raised by an extraordinary motion except- in the case of an emergency or legitimate- reason. The financial affairs department is designated by the Board of Directors as the meeting administrative office to handle the administrative matters of the Board meetings. The meeting administrative office is responsible to draft agenda for the Board meeting and prepare sufficient meeting materials to be mailed with the meeting materials insufficient, he or she may ask the meeting administrative office to provide additional information. If a Director believes the agenda information is incomplete, discussion of the matters may be postponed upon approval of the Board of Directors.	Meeting Notice and Meeting Materials The Board of Directors shall meet at least once quarterly. The reasons for calling a Board of Directors meeting shall be notified to each director and supervisor (if there is any) at least seven days in advance. In emergency circumstances, however, a meeting may be called on a shorter notice. The notification of the summons mentioned in the preceding paragraph may be made electronically with the consent of the counterparty. All matters set out in subparagraphs of Article <u>11</u> , paragraph 1, shall be specified in the notice of the reasons for calling a Board of Directors meeting; none of them may be raised by an extraordinary motion. The financial affairs department is designated by the Board of Directors as the meeting administrative office to handle the administrative matters of the Board meetings. The meeting administrative office is responsible to draft agenda for the Board meeting and prepare sufficient meeting notice. Where a Director finds the meeting materials insufficient, he or she may ask the meeting administrative office to provide additional information. If a Director believes the agenda information is incomplete, discussion of the matters may be postponed upon approval of the Board of Directors.	Amended in accordance with the laws and regulations.

Article	Defere Amendment	A fton A mondmont	Note
No.	Before Amendment	After Amendment	Note
Article 11	Matters that Must be Discussed at the Board Meeting	Matters that Must be Discussed at the Board Meeting	Amended in
	The following matters shall be brought to a Board meeting for discussion:	The following matters shall be brought to a Board meeting for discussion:	accordance with the
	1. The Company's business plan;	1. The Company's business plan;	laws and
	2. Annual financial report and biannual	2. Annual financial report and biannual	regulations.
	financial report;	financial report;	
	3. Internal control system established or amended in accordance with the	3. Internal control system established or amended in accordance with the Applicable	
	Applicable	Listing Rules;	
	Listing Rules;	4. Procedure for handling important	
	4. Procedure for handling important	financial and business activities such as the	
	financial and business activities such as	acquisition or disposition of assets,	
	the	derivative products transactions, lending of	
	acquisition or disposition of assets,	capital, endorsement for third party,	
	derivative products transactions, lending of	provision of guarantee, established or	
	capital, endorsement for third party, provision of guarantee, established or	amended in accordance with the Applicable Listing Rules;	
	amended	5. Offering, issue or private placement of	
	in accordance with the Applicable Listing	securities of the nature of equity;	
	Rules;	6. <u>The election or dismiss of chairman if the</u>	
	5. Offering, issue or private placement of	board of directors does not have a managing	
	securities of the nature of equity;	director	
	6. Appointment and/or dismissal of a	7. Appointment and/or dismissal of a	
	financial, accounting or internal audit- officer; and	financial, accounting or internal audit officer;	
	7. Matters to be resolved at general	8. Donations to related parties or major	
	meetings or by the Board meeting in-	donations to non-related parties of hugor	
	accordance with the Applicable Listing-	welfare donations for emergency relief due	
	Rules, Law or the Articles, or any such-	to major natural disasters may be submitted	
	significant matters as may be prescribed	to the next board of directors for ratification.	
	by the Commission.	9. In accordance with Article 14-3 of the	
	For matters to be resolved by the Board-	Securities and Exchange Act, other matters that should be resolved by shareholders'	
	meeting under the Applicable Listing	meeting or board of directors in accordance	
	Rules, Independent Directors shall attend a	with laws or articles of association, or major	
	Board meeting in person or appoint	matters stipulated by the competent	
	another Independent Director to attend the	authority.	
	Board meeting on his or her behalf and		
	may not appoint an agent who is not an- Independent Director as his or her agent	The "related party" mentioned in	
	Independent Director as his or her agent. Any objection or reservation that an-	subparagraph 8 of the preceding paragraph refers to related parties regulated by the	
	Independent Director may have shall be	standards for the preparation of financial	
	specified in the minutes of proceedings of	report; the so-called major donations to non-	
	the Board meeting. If an Independent	related parties refer to the amount of each	
	Director wishing to express his or her	donation or the cumulative amount of	
	objection or reservation is unable to attend	donations to the same object within one year	
	the Board meeting in person, he or she	reaching more than NT\$100 million, or	
	shall issue a written opinion beforehand and such objection or reservation shall be	reaching 1% of the net operating income in the financial report certified by an	
	specified in the minutes of proceedings of	accountant in the most recent year or more	
	the Board meeting, unless there is good	than 5% of the paid-in capital.	
	cause.	The term "within one year" mentioned in the	

Article			
	Before Amendment	After Amendment	Note
No.			
		preceding paragraph is based on the date of the current board meeting, and is calculated	
		retrospectively for one year. If the board of	
		directors has passed the resolution, it will	
		not be included again.	
		If the shares of a foreign company have no	
		par value or the par value per share is not	
		NT\$10, the amount of 5% of the paid-in	
		capital in Paragraph 2 of this Article shall be	
		calculated as 2.5% of shareholders' equity.	
		Based on the above-mentioned resolutions,	
		the board of directors should have at least	
		one independent director attend the board	
		meeting in person. For the first matter that	
		should be submitted to the board of directors	
		for resolution, all independent directors should attend the board of directors. If an	
		independent director is unable to attend in	
		person, he should appoint other independent	
		directors to attend on his behalf.	
		If independent directors have objections or	
		reservations, they should be stated in the	
		minutes of the board meeting; if an	
		independent director is unable to attend the	
		board of directors in person to express his	
		objections or reservations, he should issue	
		written opinions in advance and record them	
		in the minutes of the board of directors	
		unless there is a legitimate reason.	
Article 15	Meeting Minutes and Signature	Meeting Minutes and Signature	Wording
Paragraph			amendment
7	Matters for discussion: How a proposal is	Matters for discussion: How a proposal is	
	resolved and the result; summary of	resolved and the result; summary of	
	statement by Director, Supervisor (if there	statement by Director, Supervisor (if there is	
	is any), expert and other persons;	any), expert and other persons; objections	
	objections and/or reservations with record	and/or reservations with record or written	
	or written statement; and written opinion	statement; and written opinion issued by	
	issued by Independent Director in	Independent Director in accordance with the	
	accordance with the provisions under	provisions under Paragraph <u>5</u> , Article 11 of the Rules;	
	Paragraph 2, Article 11 of the Rules;	ule Kules,	

Attachment IV

All Cosmos Bio-Tech Holding Corporation and Subsidiaries

Consolidated Financial Statements for the Years Ended December 31, 2023 and 2022 and Independent Auditors' Report

Address: One Nexus Way Camana Bay, Grand Cayman, KY1-9005 Cayman Islands

Telephone: (607)252-3788

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders All Cosmos Bio-Tech Holding Corporation

Opinion

We have audited the accompanying consolidated financial statements of All Cosmos Bio-Tech Holding Corporation (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2023 and 2022, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2023. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters identified in the Group's consolidated financial statements for the year ended December 31, 2023 are stated as follows:

Occurrence of Sales Revenue from Major Customers

The Group's sales revenue from major customers for the year ended December 31, 2023, was NT\$1,793,370 thousand, representing 63% of the total sales revenue. The Group's revenue mainly comes from major customers with significant transactions. Sales revenue from some of these major customers increased significantly compared to the previous year. Considering the higher inherent risk in revenue recognition and its significant impact on the Group's financial statements, we identified the occurrence of sales revenue from the aforementioned major customers as the key audit matter.

Refer to Notes 4 (n) and 23 to the consolidated financial statements for details on the accounting policy and relevant disclosures on revenue recognition.

The main audit procedures that we performed in respect of sales revenue from major customers included the following:

- 1. We obtained an understanding of the Group's internal control and operating procedures of the sales cycle, and we designed the corresponding audit procedures and tested the effectiveness of the internal controls associated with the risk mentioned above.
- 2. We performed substantive tests on sales revenue, selected samples from the general ledger of sales revenue, and checked the records against external supporting documents and documents of receivables to verify the occurrence of sales.

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

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

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

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- 1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- 3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- 5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2023 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Chiang-Hsun Chen and Sheng-Tai Liang.

Deloitte & Touche Taipei, Taiwan Republic of China

March 14, 2024

Notice to Readers

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

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

CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

ASSTS Assess % Assess % CURLENT ASSTS 1 Added 5 1 Added 3 Task sections (Non + stat) 1 (30.60 40.01 3 3 Task sections (Non + stat) 1 (30.60 40.01 3 3 Task sections (Non + stat) 1 (30.60 40.01 3 3 Constructions (Non + stat) 1 (30.60 40.01 3 3 Constructions (Non + stat) 1 (30.60 40.01 3 1 Constructions (Non + stat) 1 (30.60 40.01 1 40.01 1 Constructions (Non + stat) 20.02 1 (30.00 1		2023		2022	
Cath and cath spin share. (Does + and 6) \$ 1.143.66.0 40 \$ 1.143.13.0 33 Paramical stats in a macrified cort - current (New + 1 and 3.1) 1 1 4 - Table state in the true target (New + 3 and 3.2) 37.00 1 10.60.01 - Table state in the maching how (New + 3 and 3.2) 37.00 - 2.548 - Cater model from hand professor (New + 3 and 3.2) 0.60.07 2 11.3358 - Cater model from hand professor (New + 3 and 3.2) 0.60.07 2 11.3358 - Cater model from hand professor (New + 3 and 3.2) 0.60.07 2 11.3358 - Cater model from hand professor (New + 3 and 3.2) 0.60.07 2 11.3358 - Cater model from hand professor (New + 3 and 3.2) 0.60.07 2 11.3358 - Total current state 2.818.378 77 3.306.481 E E Description as state (New + 3 and 1.2) 1 11.41.11 1 1.41.11 1 Description as state (New + 3 and 1.2) 1 1.41.41 1	ASSETS		96		96
NON-CURRENT ASSETS International equipment (Notes 4 and 12) 22,343 1 50,164 1 Property Distribution accounted for using the equipment of (Notes 4 and 12) 22,343 1 50,164 1 Regression and equipment (Notes 4 and 16) 20,273 1 50,164 1 Other immegible start, (Note 4 and 16) 50,072 - 67,074 - Other immegible start, (Note 4 and 17) 10,100 - 22,343 - - Other immegible start, (Note 4 and 19) 50,072 - 17,074 - 22,342 100 - IABLITIES AND EQUITY IIABLITIES 5 - 5 39,475 10 CORRENT IABLITIES And 33) - - 5,300 - 6,006 - Total account inhibits - contrat (Notes 4 and 23) 100,530 3 7,602 2 2 1 7,893 - - - - - - - - - - - - - - - -	Cash and cash equivalents (Notes 4 and 6) Financial assets at fair value through profit or loss - current (Notes 4 and 7) Financial assets at amortised cost - current (Notes 4, 8 and 33) Trade receivables, net (Notes 4, 9 and 23) Trade receivables from related parties (Notes 4, 23 and 32) Other receivables from related parties (Notes 4, 23 and 32) Other receivables from related parties (Notes 4 and 32) Current tax assets (Notes 4 and 25) Inventories (Notes 4 and 10) Prepayments (Note 17)	41,071 157,095 406,014 37,595 3,706 6,698 50,667 591,062 65,212	1 4 11 1 2 16 2	4 126,681 641,279 57,369 2,548 11,386 15,296 1,104,223 65,307	3 16 1 27 2
Investmanth accounted for using the septy searched (None + and 12) 22.3.43 1 30.164 1 Property Tybers and sequences (None 4, 14 and 33) 151,162 4 154,467 4 Goodwill (None 4, and 13) 11,165 - 344,477 - 349,447 Other intrangible state (None 4 and 15) 11,165 - 349,477 - 349,477 Other intransplits state (None 4 and 16) 9,072 - 4,79 - - 4,79 - Interact-current state	Total current assets	2,818,378	77	3,366,881	82
TOTAL Log Log Log Light Log LIABILITIES AND EQUITY CURRENT LIABILITIES 100 \$ 4.111.372 100 Start-serve horonings (Notes 18 and 33) S - - \$ 3.94,473 10 Counce Liabilities - counce (Notes 4. and 23) 100,530 3 76.022 2 Trade psychols 106,530 3 76.022 2 2 Charact publies - counce (Notes 4 and 23) 100,530 3 76.022 2 Charact psychols 111,875 3 100,830 3 76.022 2 Total psychols to nained partice (Notes 32) 10,862 -	Investments accounted for using the equity method (Notes 4 and 12) Property, plant and equipment (Notes 4, 13 and 33) Right-of-use assets (Notes 4, 14 and 33) Goodwill (Notes 4 and 15) Other intengible assets (Notes 4 and 16) Deferred tax assets (Notes 4 and 25) Other non-current assets (Note 17)	641,159 154,162 1,108 9,072 10,737 16,776	17 4 - - -	519,411 154,697 364 479 13,899 25,484	13 4
LIABLITTES CURRENT LIABLITTES Subort-sum conversing (Notes 1 and 33) Subort-sum conversing (Notes 1 and 33) Contract Industries constraint (Notes 4 and 12) Contract Industries constraint (Notes 4 and 12) Discontract (Notes 1 and 23) Contract Industries constraint (Notes 4 and 12) Contract Industries constraint (Notes 4 and 12) Constraint Industries constraint (Notes 4 and 12) Constraint Industries constraint (Notes 4 and 12) Constraint Industries (Notes 12) Constraint Industries constraint (Notes 4 and 12) Constraint Industries (Notes 1 and 13) Constraint Industries (Notes 1 and 13) Constraint Industries (Notes 1 and 13) Constraint Industries Contervert Industries					
CURRENT LLABILITES S - S 394,473 10 Financial Subtiss a far invasion for a los - cursuat (Notes 4, 7 and 19) 907 - 6,006 - Tride payables 108,530 3 7,602 2 2 Tride payables 108,530 3 7,602 2 2 Tride payables 108,550 22,232 1 7,853 - - 6,006 - Other payables (Note 20) 10,662 -	TOTAL	\$ 5.6/5.755	100	\$ 4.111.379	100
Software S - - S 394,475 10 Financial Sublities a fit within the trough profer of loss - current (Notes 4, 7 and 19) 19,500 - S,8950 - Contact Exhibities a fit within the trough profer of loss - current (Notes 4, 7 and 19) 19,500 - S,8950 - Tack payphles 106,530 3 7,895 - - - S,9754 3 117,875 3 Other payphles to valued parties (Note 3.2) 10,860 - - - - 23,797 1 Leares lishibities - current (Notes 4 and 2.7) 10,860 - 2,7577 1 Leares lishibities - current (Notes 1 and 13) 9,764 3 117,875 3 Other current Ishibities (Notes 1 and 2.7) 10,860 - 2,7577 1 Leares lishibities - current Note 1 and 4.7 9,774 3 10,820 - 200 - Total current lishibities - current Note 1 and 3.7 24,000 1 36,047 1 2002 - - - -	LIABILITIES AND EQUITY				
Bonds payable (Notes 4 and 19) - - 497,774 12 Long-term borrowings (Notes 18 and 33) 24,800 1 36,047 1 Defined tax liabilities (Notes 4 and 25) 38,743 1 30,575 1 Lease liabilities - non-current (Notes 4 and 21) 669 - - - Net defined basefit liabilities - non-current (Notes 4 and 21) 669 - - - Total non-current liabilities 69,296 2 566,398 - Total non-current liabilities 69,296 2 Share capital 0 Ordinary shares 640,240 18 640,240 16 Legal reserve 231,923 6 195,237 5 Unapproprinted earnings Legal reserve	Short-term borrowings (Notes 18 and 33) Financial liabilities at fair value through profit or loss - current (Notes 4, 7 and 19) Contract liabilities - current (Notes 4 and 23) Trade psyables Trade psyables to related parties (Note 32) Other psyables (Note 20) Other psyables (Note 20) Current tax liabilities - current (Notes 4 and 25) Lease liabilities - current (Notes 4 and 14) Current portion of long-term borrowings (Notes 18, 19 and 33) Other current liabilities (Note 20)	19,500 907 108,530 22,429 95,794 10,862 18,266 4,760 508,446 751	3 1 3 	8,950 6,006 76,022 7,895 117,875 57,577 2,307 9,859 806	2
Total liabilities 859,541 23 1,248,170 30 EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4 and 22) Share capital 0rdinary shares 640,340 18 640,340 16 Ordinary shares 21 781,838 21 781,838 19 Retained earnings 231,923 6 195,237 5 Special reserve 231,923 6 195,237 5 Unappropriated earnings 640,340 14 13 13 Usappropriated earnings 640,240 12 97,952 13 Other equity 13,344,208 37 1,345,6944 33 Other equity 0,512,043) (14) (422,189) (10) Total equity attributable to owners of the Company 2,254,343 62 2,366,933 58 NON-CONTROLLING INTERESTS (Note 22) 559,851 15 496,276 12 Total equity 2814,194 77 2,863,209 70	Bonds payable (Notes 4 and 19) Long-term borrowings (Notes 18 and 33) Deferred tax liabilities (Notes 4 and 25) Lease liabilities - non-current (Notes 4 and 14) Net defined benefit liabilities - non-current (Notes 4 and 21)	24,800 38,743 5,084 669	1	36,047 30,575 2,002	1
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4 and 22) Share capital Ordinary shares 640.340 18 640.340 16 Capital surplus 781,838 21 781,838 19 Retained earnings 231,923 6 195,237 5 Special reserve 422,189 12 527,952 13 Unappropriated earnings 640.240 16 640.240 16 Usappropriated earnings 12 527,952 13 690.096 19 643.725 15 Usappropriated earnings 1344,208 37 1,366,944 33 0 14 (422,189) (10) Total equity attributable to owners of the Company 2,254,343 62 2,366,933 58 NON-CONTROLLING INTERESTS (Note 22) 559,851 15 496,276 12 Total equity 2814,194 77 2,863,209 70					
Total equity attributable to owners of the Company 2,254,343 62 2,366,933 58 NON-CONTROLLING INTERESTS (Note 22) 559,851 15 496,276 12 Total equity 2,814,194 77 2,863,209 70	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4 and 22) Share capital Ordinary shares Capital surplus Retained earnings Legal reserve Special reserve Unappropriated earnings Total retained earnings	<u>640.340</u> 781,838 231,923 422,189 <u>690,096</u> 1,344,208	<u>18</u> <u>21</u> 6 12 <u>19</u> 37	640.340 781,838 195,237 527,952 643,755 1,366,944	16 19 13 15 33
NON-CONTROLLING INTERESTS (Note 22) 559,851 15 496,276 12 Total equity 2.814.194 77 2.863.209 70	••				
Total equity 2.814.194 77 2.863.209 70	• • • • • •				
	•••				

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

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022	
-	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 23 and 32) Sales	\$ 2,826,587	100	\$ 3,702,330	100
OPERATING COSTS (Notes 10, 24 and 32) Cost of goods sold	(2,238,608)	(79)	(2,564,754)	(69)
GROSS PROFIT	587,979	21	1,137,576	31
OPERATING EXPENSES (Notes 24 and 32) Selling and marketing expenses General and administrative expenses Research and development expenses Expected credit gain (Notes 9 and 32)	(160,186) (236,166) (3,731) 1,999	(6) (8) 	(246,451) (229,117) (2,277) 7,261	(7) (6)
Total operating expenses	(398,084)	<u>(14</u>)	(470,584)	(13)
PROFIT FROM OPERATIONS	189,895	7	666,992	18
NON-OPERATING INCOME AND EXPENSES (Notes 4, 24 and 32)	20.417		11.407	
Interest income Other income	30,417 4,944	1	11,487 16,996	-
Other gains and losses	31,012	1	(44,647)	(1)
Finance costs	(3,983)	-	(18,810)	-
Share of profit of associates (Note 12)	5,345		1,932	
Total non-operating income and expenses	67,735	2	(33,042)	(1)
PROFIT BEFORE INCOME TAX	257,630	9	633,950	17
INCOME TAX EXPENSE (Notes 4 and 25)	(68,321)	(2)	(177,931)	_(5)
NET PROFIT FOR THE YEAR	189,309	7	456,019	12
OTHER COMPREHENSIVE INCOME (LOSS) (Notes 4, 22 and 25) Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Note 21) Exchange differences on translation to the	(71)	-	-	-
presentation currency Income tax related to items that will not be	(113,042)	(4)	132,575	4
reclassified subsequently to profit or loss	16			
	(113,097)	(4)	132,575	4
			(Co	ntinued)

(Continued)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022	
	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations Income tax relating to items that may be	\$ 4,331	-	\$ (6,895)	-
reclassified subsequently to profit or loss	<u>(712</u>) <u>3,619</u>		<u> </u>	
Other comprehensive income (loss) for the year, net of income tax	(109,478)	(4)	127,134	4
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 79,831</u>	3	<u>\$ 583,153</u>	16
NET PROFIT ATTRIBUTABLE TO: Owners of the Company Non-controlling interests	\$ 139,361 49,948	5	\$ 368,204 	10 2
	<u>\$ 189,309</u>	7	<u>\$ 456,019</u>	12
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company Non-controlling interests	\$ 49,452 30,379	2	\$ 473,967 109,186	13 3
	<u>\$ 79,831</u>	3	<u>\$ 583,153</u>	16
EARNINGS PER SHARE (Note 26) From continuing operations Basic Diluted	<u>\$ 2.18</u> <u>\$ 2.13</u>		<u>\$ 5.75</u> <u>\$ 5.65</u>	

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

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022	
	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations Income tax relating to items that may be	\$ 4,331	-	\$ (6,895)	-
reclassified subsequently to profit or loss	<u>(712)</u> 3,619		<u>1,454</u> (5,441)	
Other comprehensive income (loss) for the year, net of income tax	(109,478)	(4)	127,134	4
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 79,831</u>	3	<u>\$ 583,153</u>	16
NET PROFIT ATTRIBUTABLE TO: Owners of the Company Non-controlling interests	\$ 139,361 49,948	5 2	\$ 368,204 87,815	10 2
	<u>\$ 189,309</u>	7	<u>\$ 456,019</u>	12
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company Non-controlling interests	\$ 49,452 30,379	2	\$ 473,967 109,186	13 3
	<u>\$ 79,831</u>	3	<u>\$ 583,153</u>	<u>16</u>
EARNINGS PER SHARE (Note 26) From continuing operations Basic Diluted	<u>\$ 2.18</u> \$ 2.13		<u>\$ 5.75</u> <u>\$ 5.65</u>	

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

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

			E	quity Attributable to (Equity Attributable to Owners of the Company	×				
	Share Capital	apital					Other Equity Exchange Differences on Translation of the Financial			
	Number of Shares (In Thousands)	Amount	Capital Surplus	Legal Reserve	Ketamed Earnings Special Reserve	Unappropriated Earnings	Statements of Foreign Operations	Total	Non-controlling Interests	Total Equity
BALANCE AT JANUARY 1, 2022	64,034	\$ 640,340	\$ 781,838	\$ 175,424	\$ 397,714	\$ 523,002	\$ (527,952)	\$ 1,990,366	\$ 388,267	\$ 2,378,633
Appropriation of 2021 earnings (Note 22) Legal reserve Special reserve Cash dividends distributed by the Company				19,813 -	- 130,238 -	(19,813) (130,238) (96,051)		- - (96,051)		- - (96,051)
Cash dividends distributed by subsidiaries		•		•		•	•	•	(10,829)	(10,829)
Net profit for the year ended December 31, 2022		•				368,204		368,204	87,815	456,019
Other comprehensive income for the year ended December 31, 2022, net of income tax (Note 22)							105.763	105.763	21.371	127,134
Total comprehensive income for the year ended December 31, 2022						368,204	105,763	473,967	109,186	583,153
Change in percentage of ownership interests in subsidiaries (Notes 22 and 27)			•			(1,349)		(1,349)	1,349	
Increases in non-controlling interests								1	8,303	8,303
BALANCE AT DECEMBER 31, 2022	64,034	640,340	781,838	195,237	527,952	643,755	(422,189)	2,366,933	496,276	2,863,209
Appropriation of 2022 earnings (Note 22) Legal reserve Special reserve Cash dividends distributed by the Company				36,686 -	- (105,763) -	(36,686) 105,763 (160,085)		- - (160,085)		- - (160,085)
Cash dividends distributed by subsidiaries									(20, 360)	(20, 360)
Net profit for the year ended December 31, 2023						139,361		139,361	49,948	189,309
Other comprehensive loss for the year ended December 31, 2023, net of income tax (Note 22)						(55)	(89,854)	(80.909)	(19,569)	(109, 478)
Total comprehensive income (loss) for the year ended December 31, 2023				[1	139,306	(89,854)	49,452	30,379	79,831
Increases in non-controlling interests (Note 22)		•		•					32,490	32,490
Increases in non-controlling interest by subsidiaries acquisition (Notes 22 and 27)									19,109	19,109
Change in percentage of ownership interests in subsidiaries (Notes 22 and 28)						(1.957)		(1.957)	1.957	
BALANCE AT DECEMBER 31, 2023	64,034	<u>\$ 640,340</u>	\$ 781,838	\$ 231,923	<u>\$ 422,189</u>	\$ 690,096	\$ (512,043)	\$ 2,254,343	\$ 559,851	\$ 2,814,194
فتحصمهم وأرمعه والمتعلق ومعمد منارع تعمد استعمانا معرمه معرف منابعه معمدهم واللا	anala atatam anto									

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

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

CASH FLOWS FROM OPERATING ACTIVITIES \$ 257,630 \$ 633,950 Adjustments for: Depreciation expense 48,410 48,494 Amorization expense 737 518 Expected credit loss reversed on trade receivables (1)999 (7,261) Net gain on fair value change of financial assets/liabilities at fair 7,808 2,749 value through profit or loss 7,808 2,749 Finance costs 3,983 18,810 Interest income (30,417) (11,487) Share of profit of associates (5,545) (1,932) Loss on disposal of property, plant and equipment 418 29 Write-downs of inventories - 34,661 Unrealized gain on foreign exchange (14,136) (1,805) Changes in operating assets and liabilities 17,663 4,848 Other receivables 257 1,401 Inventories 17,663 4,848 Other receivables from related parties 16,627 7,835 Contract liabilities 14,372 (2,051) Other crevivables from related parties 14,372 (2,051) Other crevivables			2023		2022
Income before income tax\$ 257,630\$ 633,950Adjustments for: Depreciation expense48,41048,494Amortization expense737518Expected credit loss reversed on trade receivables(1,999)(7,261)Net gain on fair value change of financial assets/liabilities at fair value through profit or loss7,8082,749Finance costs3,98318,810(1,487)Share of profit of associates(5,343)(1,932)Loss on disposal of property, plant and equipment41829Write-downs of inventories-34,661Urmealized gain on foreign exchange(14,136)(1,805)Changes in operating assets and liabilitiesFinancial assets mandatorily classified as at fair value through profit or loss3742,855Trade receivables2571,40111Inventories17,6634,848Other receivables2571,401Inventories14,372(2,0480)Prepayments(1,625)7,835Contract liabilities(1,625)7,835Other payables to related parties12,2610(1,5630)Trade payables to related parties12,2610(1,6350)Trade payables to related parties(2,2610)(1,6350)Trade payables to related parties(2,2610)(1,6350)Trade payables to related parties(2,2610)(1,6350)Trade payables to related parties(2,2610)(1,6350)Trade payables to related parties(2,610)(1,636)Othe	CASH FLOWS FROM OPERATING ACTIVITIES				
Adjustments for: 48,410 48,494 Depreciation expense 48,410 48,494 Amortization expense 737 518 Expected credit loss reversed on trade receivables (1,999) (7,261) Net gain on fair value change of financial assets/liabilities at fair value through profit or loss 7,808 2,749 Finance costs 3,983 18,810 11,475 11,487 11,487 Interest income (30,417) (11,487) 11,483 29 Write-downs of inventories - 34,661 1,805 Changes in operating assets and liabilities - 34,661 1,805 Financial assets mandatorily classified as at fair value through profit - 374 2,855 Trade receivables 231,330 (29,733) 7,402 (250,480) (1,625) 7,835 Contract liabilities 11,663 4,848 Other receivables 237,702 (250,480) (26,550) Trade payables to related parties 11,625 7,835 Contract liabilities (1,625) 7,835 Contract liabilities (16,625) 7,835 (26,100) (1		\$	257 630	\$	633 950
$\begin{array}{cccc} \dot{\text{D}} \text{epreciation expense} & 48,410 & 48,494 \\ \text{Amortization expense} & 737 & 518 \\ \text{Expected credit loss reversed on trade receivables} & (1,999) & (7,261) \\ \text{Net gain on fair value change of financial assets/liabilities at fair value through profit or loss & 7,808 & 2,749 \\ \text{Finance costs} & 3,983 & 18,810 \\ \text{Interest income} & (30,417) & (11,487) \\ \text{Share of profit of associates} & (5,345) & (1932) \\ \text{Loss on disposal of property, plant and equipment} & 418 & 29 \\ \text{Write-downs of inventories} & - 34,661 \\ \text{Urrealized gain on foreign exchange} & (14,136) & (1,805) \\ \text{Changes in operating assets and liabilities} \\ \text{Financial assets mandatorily classified as at fair value through profit or loss} & 374 & 2,855 \\ \text{Trade receivables} & 231,330 & (239,733) \\ \text{Trade receivables} & 231,330 & (239,733) \\ \text{Trade receivables} & 17,663 & 4,848 \\ \text{Other receivables} & 17,663 & 4,848 \\ \text{Other receivables} & 16,653 & 7,835 \\ \text{Contract liabilities} & (1,625) & 7,835 \\ \text{Contract liabilities} & 14,372 & (2,051) \\ \text{Other payables to related parties} & 12 & - \\ \text{Other request liabilities} & (16,653) \\ \text{Trade payables to related parties} & 12 & - \\ \text{Other remert liabilities} & (16,635) \\ \text{Other payables to related parties} & 12 & - \\ \text{Other remert liabilities} & (16,637) \\ \text{Trade payables to related parties} & 12 & - \\ \text{Other runert liabilities} & (16,639) \\ \text{Net cash generated from operating activities} & 959,243 & 43,843 \\ \hline \text{CASH eprecived} & 29,160 & 11,443 \\ \text{Interest received} & 29,160 & 11,443 \\ \text{Interest paid} & (3,168) & (19,307) \\ \text{Income tax paid} & (30,647) & (26,955) \\ \text{Proceeds from sale of financial assets at amortized cost} & 70,194 & (36,955) \\ \text{Proceeds from sale of financial assets at amortized cost} & 34,126 & 70,928 \\ \text{Purchase of financial assets at fair value through profit or loss} & (40,971) & - \\ \text{Proceeds from sale of financial assets at fair value through profit or loss} & - & 35,795 \\ \text{Purchase of subsidiaries} & 26,638 & - \\ Payments for property, p$		*	207,000	Ť	000,000
Amortization expense737518Expected credit loss reversed on trade receivables(1,999)(7,261)Net gam on fair value change of financial assets/liabilities at fair value through profit or loss7,8082,749Finance costs3,98318,810Interest income(30,417)(11,487)Share of profit of associates(5,345)(1,932)Loss on disposal of property, plant and equipment41829Write-downs of inventories-34,661Unrealized gain on foreign exchange(14,136)(1,805)Changes in operating assets and liabilities5742,855Trade receivables231,330(239,733)Trade receivables from related parties17,6634,848Other receivables2571,401Inventories537,702(20,400)Prepayments(1,625)7,835Contract liabilities(1,625)7,835Contract liabilities(1,625)7,835Contract liabilities(1,630)(1,6360)Trade payables to related parties12-Other payables to related parties12-Other payables to related parties(1,637)-Trade payables1,063,797218,346Interest paid(3,168)(19,307)Incent current liabilities615-Cash generated from operating activities959,24343,843CASH FLOWS FROM INVESTING ACTIVITIES-34,126Purchase of financial assets at amortized cost			48 410		48 494
Expected credit loss reversed on trade receivables(1,999)(7,261)Net gain on fair value change of financial assets/liabilities at fair7,8082,749Finance costs3,98318,810Interest income(3,0417)(11,487)Share of profit of associates(5,345)(1,932)Loss on disposal of property, plant and equipment41829Write-downs of inventories34,661Unrealized gain on foreign exchange(14,136)(1,805)Changes in operating assets and liabilitiesFinancial assets mandatorily classified as at fair value through profit or loss3742,855Trade receivables from related parties231,330(239,733)174634,848Other receivables from related parties2571,401Inventories537,702(250,480)(1,348)Trade payables to related parties14,372(2,051)Other payables14,372(2,051)Other payables to related parties12-Other payables to related parties12-Other payables to related parties1,663,767218,346Interest received29,16011,443Interest received29,16011,443Interest received29,16011,443Interest received29,16011,443Interest received29,16011,443Interest received29,16011,443Interest received29,16011,443Interest received29,16011,443In					-
Net gain on fair value change of financial assets/liabilities at fair 7,808 2,749 Finance costs 3,983 18,810 Interest income (30,417) (11,487) Share of profit of associates (5,345) (1,932) Loss on disposal of property, plant and equipment 418 29 Write-downs of inventories - 34,661 Unrealized gain on foreign exchange (14,136) (1,805) Changes in operating assets and liabilities - 34,661 Financial assets mandatorily classified as at fair value through profit or loss 374 2,855 Trade receivables 231,330 (239,733) Trade receivables 257 1,401 Inventories 537,702 (250,480) Prepayments (1,625) 7,835 Contract liabilities (1,625) 7,835 (1,650) Trade payables to related parties 14,372 (2,051) Other payables to related parties 12 - - Other current liabilities 615 - Other payables to related parties 1,063,797 218,346 (11,643) (19,307) Intrest paid (1,	•				
value through profit or loss 7,808 2,749 Finance costs 39,83 18,810 Interest income (30,417) (11,487) Share of profit of associates (5,345) (1,932) Loss on disposal of property, plant and equipment 418 29 Write-downs of inventories - 34,661 Unrealized gain on foreign exchange (14,136) (1,805) Changes in operating assets and liabilities Financial assets mandatorily classified as at fair value through profit - 34,661 or loss 374 2,855 7 7.406 4,848 Other receivables 231,330 (239,733) 7.402 2,855 Trade receivables from related parties 16,625 7,835 7,02 (250,480) Other receivables 33,604 (19,650) 7.742 9,430 Trade payables to related parties 12 - - Other payables to related parties 12 - - Other receivables 615			(1,000)		(,,201)
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Purchase of financial assets at amortized cost(70,194)(36,955)Proceeds from sale of financial assets at amortized cost34,12670,928Purchase of financial assets at fair value through profit or loss(40,971)-Proceeds from sale of financial assets at fair value through profit or-35,795Purchase of long-term equity investment using the equity method-(13,501)Purchase of subsidiaries29,638-Payments for property, plant and equipment(155,472)(57,125)	5 1 5				<u> </u>
Proceeds from sale of financial assets at amortized cost34,12670,928Purchase of financial assets at fair value through profit or loss(40,971)-Proceeds from sale of financial assets at fair value through profit or loss-35,795Purchase of long-term equity investment using the equity method-(13,501)Purchase of subsidiaries29,638-Payments for property, plant and equipment(155,472)(57,125)					
Purchase of financial assets at fair value through profit or loss(40,971)-Proceeds from sale of financial assets at fair value through profit or loss-35,795Purchase of long-term equity investment using the equity method-(13,501)Purchase of subsidiaries29,638-Payments for property, plant and equipment(155,472)(57,125)			(70,194)		(36,955)
Proceeds from sale of financial assets at fair value through profit or loss35,795Purchase of long-term equity investment using the equity method(13,501)Purchase of subsidiaries29,638Payments for property, plant and equipment(155,472)(57,125)	Proceeds from sale of financial assets at amortized cost		34,126		70,928
loss-35,795Purchase of long-term equity investment using the equity method-(13,501)Purchase of subsidiaries29,638-Payments for property, plant and equipment(155,472)(57,125)			(40,971)		-
Purchase of long-term equity investment using the equity method-(13,501)Purchase of subsidiaries29,638-Payments for property, plant and equipment(155,472)(57,125)	Proceeds from sale of financial assets at fair value through profit or				
Purchase of subsidiaries29,638Payments for property, plant and equipment(155,472)(57,125)	loss		-		35,795
Payments for property, plant and equipment (155,472) (57,125)			-		(13,501)
			· · · · · · · · · · · · · · · · · · ·		-
(Continued)	Payments for property, plant and equipment		(155,472)		
					(Continued)

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

	20)23	:	2022
Proceeds from disposal of property, plant and equipment	\$	328	\$	-
Increase in refundable deposits		-		(2,773)
Decrease in refundable deposits		3,405		12
Decrease in other receivables from related parties		4,112		2,685
Payments for intangible assets		(673)		(97)
Increase in prepayment for equipment		<u>(7,278</u>)		(3,637)
Net cash used in investing activities	(2	02,979)		(4,668)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from short-term borrowings		-	1	,330,074
Repayments of short-term borrowings	(3	86,482)	(1	,279,321)
Proceeds from issuance of convertible bonds		-		507,500
Payments for transaction costs attributable to the issue of convertible				
bonds		-		(5,650)
Proceeds from long-term borrowings		-		50,805
Repayments of long-term borrowings		(9,635)		(8,225)
Proceeds from guarantee deposits received		286		-
Refund of guarantee deposits received		-		(4,064)
Repayment of the principal portion of lease liabilities		(6,096)		(2,153)
Dividends paid to owners of the Company	(1	60,085)		(96,051)
Changes in non-controlling interests		32,490		8,303
Dividends paid to non-controlling interests	(20,360)		(10,829)
Net cash (used in) generated from financing activities	(5	49,882)		490,389
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE				
OF CASH HELD IN FOREIGN CURRENCIES	(<u>89,029</u>)		71,507
NET INCREASE IN CASH AND CASH EQUIVALENTS	1	17,353		601,071
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,3	<u>41,510</u>		740,439
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 1,4</u>	58,863	<u>\$ 1</u>	,341,510

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

Attachment V

All Cosmos Bio-Tech Holding Corporation

Year 2023 Earnings Distribution Proposal

		Unit:NT\$
Items		Amount
Beginning Balance of Undistributed Earnings		552,747,381
Add : Net Profit for the Period	139,361,471	
Remeasurement amounts of defined benefit plans are recognized in retained earnings	(55,533)	
Adjustment of retained earnings due to investment using equity method	(1,957,081)	
The amount of Net profit for the Period plus other items included in current year's undistributed surplus		137,348,857
Less : 10% Legal Reserve		(13,734,886)
Less : Revolving the Special Surplus Reserve According to Law		(89,854,208)
Available for Distribution Surplus *		586,507,144
Distributable Items		
Cash Dividends on Common Shares (NT\$ 1.0 per share) 64,034,001 shares		(64,034,001)
Closing Balance of Undistributed Earnings		522,473,143

Note :

- 1. The amount of dividend is calculated by the number of outstanding shares of 64,034,001 shares as of the latest shareholders register cutoff date as at 23 April, 2023. The actual distribution rate of dividends will be adjusted according to the number of outstanding shares on the cut-off date for distribution of dividends, the total amount of distribution will remain unchanged.
- 2. The Cash Dividends of NT\$64,034,001 (64,034,001 shares x NT\$ 1.0) will be distributed from the 2023 annual distributable surplus, NT\$1.0 for each share. The distributed amount will be in round numbers, the remainder will be treated as other income.
- 3. If the Company subsequently buys back the shares of the Company, transfers, converts and cancels the treasury shares, or according to the issue and conversion rules to convert the Company Bonds, which affects the amount of shares outstanding, the share allotment and the changes of the dividend yields, will raise request to shareholders' meeting to authorize the board of directors to handle the matter.