ONYX Healthcare Inc. and Subsidiaries
Consolidated Financial Statements and Independent Auditor's Report
For 2024 and 2023
(Stock code: 6569)

Company address: 4F, No. 135, Lane 235, Baoqiao Road, Xindian District, New Taipei City

TEL: (02)8919-2188

For the convenience of readers and for information purpose only, the independent auditors’ review report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language independent auditors’ review report and financial statements shall prevail.

ONYX Healthcare Inc. and Subsidiaries
Consolidated Financial Statements and Independent Auditor's Report for 2024 and 2023
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ONYX Healthcare Inc.

Declaration concerning consolidated financial statements of affiliated enterprises

Affiliated enterprises subject to the preparation of consolidated financial statements of affiliated enterprises under "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises" were identical to the affiliated companies subject to the preparation of consolidated financial statements under International Financial Reporting Standards No. 10 (IFRS 10) for the 2024 financial year (from January 1 to December 31, 2024). All mandatory disclosures of the consolidated financial statements of affiliated enterprises have been disclosed in the consolidated financial statements. Therefore, no separate consolidated financial statements of affiliated enterprises were prepared.

This declaration is solemnly made by

Company name: Onyx Healthcare Inc.

Person-in-charge: Chuang, Yung-Shun

February 25, 2025

Independent Auditor's Report

(114)-Cai-Shen-Bao-Zi No. 24003233

To stakeholders of ONYX Healthcare Inc.:

Audit opinion

We have audited the accompanying consolidated balance sheet of ONYX Healthcare Inc. and subsidiaries (referred to as "ONYX Group" below) as at December 31, 2024 and 2023, the consolidated statement of comprehensive income, consolidated statement of changes in equity, and consolidated cash flow statement from January 1 to December 31, 2024 and 2023, and notes to consolidated financial statements (including a summary of significant accounting policies).

In our opinion, based on our audit results and the audit results of other auditors (please refer to the Other Issues paragraph), all material disclosures of the consolidated financial statements mentioned above were prepared in accordance with "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the version of International Financial Reporting Standards, International Accounting Standards and interpretations thereof approved by the Financial Supervisory Commission, and presented a fair view of the consolidated financial position of ONYX Group as of December 31, 2024 and 2023, and consolidated business performance and cash flow for the periods January 1 to December 31, 2024 and 2023.

Basis of audit opinion

We have conducted our audits in accordance with "Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants" and the auditing standards of the Republic of China. Our responsibilities as an auditor under the abovementioned standards are further explained in the "Consolidated financial statement auditing responsibilities" paragraph below. All relevant personnel of the accounting firm have followed CPA code of ethics of the Republic of China and maintained independence from ONYX Group, and fulfilled other responsibilities under the code of ethics. We believe that the evidence obtained from audit and reports made by other auditors provide an adequate and appropriate basis for our opinion.

Key audit issues

Key audit issues are matters that we considered to be the most important, based on professional judgment, when auditing the 2024 consolidated financial statements of ONYX Group. These issues have already been addressed when we audited and formed our opinions on the consolidated financial statements. Therefore we do not provide opinions separately for individual issues.

Key audit issues concerning the 2024 consolidated financial statements of ONYX Group are as follows:

Existence of sales revenue

Description

Please refer to Note 4(28) for accounting policy on revenue recognition. For a detailed description of revenue accounts, please refer to Note 6(20) of the consolidated financial statements.

Onyx Healthcare Group's main business is the design, manufacturing and sales of medical computers and peripheral equipment. Because product project orders are easily affected by the customer's product project cycle, it is necessary for the Group to strive to develop new markets and undertake new project orders., the operating revenue of each period may be subject to change in market trend. As a result, we have identified the sales revenue mentioned above as one of the key audit issues this year.

Audit procedures

The following audit procedures were taken in relation to the audit issue described above:

1. Assessment and testing of internal control processes on sales transactions to determine whether transactions were carried out according to the group's internal control system during the reporting period.

2. Obtain and verify the above-mentioned operating revenue, transaction and related documents on a sample basis, and confirm that the customer has acquired the control of the product and assumed the product risk before recognizing the revenue.

Accounting estimates for inventory valuation

Description

For accounting policies on inventory valuation, please refer to Note 4(14) of the consolidated financial statements; for major accounting estimates, assumptions, and uncertainties on inventory valuation, please refer to Note 5(2) of the consolidated financial statements; for detailed inventory accounts, please refer to Note 6(5) of the consolidated financial statements.

ONYX Group is mainly involved in the design, manufacturing, and sale of medical computers. Due to the long useful life of medical computers, ONYX Group is required to maintain inventory of certain products and peripherals for longer periods of time in order to meet customers' needs for long-term supply and maintenance. Any change in customers' purchase order or under-performance of the market would cause fluctuation in product pricing or slow down the rate at which inventory is sold, therefore increasing risk of loss on devaluation or obsolescence. ONYX Group accounts for normal inventory at the lower of cost and net realizable value; inventory that exceeds certain duration of time or has been individually identified as obsolete will have loss provisions made on an item-by-item basis according to the devaluation loss provisioning policy.

ONYX Healthcare makes timely adjustments to inventory levels in response to changes in market demand and the Company's development strategies. The Company carries a wide variety of medical computers, which also makes up a substantial portion of the Company's product portfolio and a high amount of inventory. Furthermore, evaluation of net realizable value on obsolete inventory often involves subjective judgments, making the estimated amount prone to uncertainties, and was one of the key areas we had to verify as part of our audit. For this reason, we have identified the estimation of inventory valuation losses as one of the key audit issues for this year.

Audit procedures

The following audit procedures were taken in relation to the audit issue described above:

1. Evaluating the policy adopted by ONYX Group to make provisions for inventory devaluation losses, based on our understanding of the group's operations and industry nature.

2. Examining details of individual inventory items that the management had considered to be obsolete, and verifying against supporting documents.

3. Testing the market prices based upon which net realizable values of individual inventory items were established, and making random checks to ensure that net realizable values were correctly calculated.

Other issues - audits by other auditors

Amongst the equity-accounted business investments presented in the consolidated financial statements of ONYX Group, some of which had financial statements audited by other CPAs that we did not take part of. Therefore, opinions made in the consolidated financial statements mentioned above in regards to such businesses were based on audited reports of other CPAs. As at December 31, 2024 and 2023, balances of the abovementioned equity-accounted investments totaled NT$649,524 thousand and NT$629,526 thousand, respectively, both representing 31% of consolidated total assets. For the periods from January 1 to December 31, 2024 and 2023, comprehensive income recognized from the abovementioned companies totaled NT$72,316 thousand and NT$71,691 thousand, representing 38% and 28% of consolidated comprehensive income, respectively.

Other issues - standalone financial statements

ONYX Healthcare Inc. has prepared standalone financial statements for 2024 and 2023, to which we have issued an independent auditor's report with unqualified opinion and made additional disclosures in the Other issues paragraph.

Responsibilities of the management and governance body to the consolidated financial statements

Responsibilities of the management were to prepare and ensure fair presentation of consolidated financial statements in accordance with "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the version of International Financial Reporting Standards, International Accounting Standards and interpretations thereof approved by the Financial Supervisory Commission, and to exercise proper internal control practices that are relevant to the preparation of consolidated financial statements so that the consolidated financial statements are free of material misstatements, whether due to fraud or error.

The management's responsibilities when preparing financial statements also involved: assessing the ability of ONYX Group to operate, disclose information, and account for transactions as a going concern unless the management intends to liquidate or cease business operations, or is compelled to do so with no alternative solution.

The governing body of ONYX Group (including the Audit Committee) is responsible for supervising the financial reporting process.

Auditor's responsibilities in the audit of consolidated financial statements

The purposes of our audit were to obtain reasonable assurance of whether the consolidated financial statements were prone to material misstatements, whether caused by fraud or error, and to issue a report of our audit opinions. Reasonable assurance provides a high degree of certainty. However, audit tasks conducted in accordance with auditing principles of the Republic of China do not necessarily guarantee detection of all material misstatements within the consolidated financial statements. Misstatements can arise from fraud or error. Misstatements are considered material if the individual amount or aggregate total is reasonably expected to affect economic decisions of the consolidated financial statement user.

When conducting audits in accordance with audit principles Republic of China, we exercised judgments and raised doubts as deemed professionally appropriate. We also performed the following tasks as an auditor:

1. Identifying and assessing risks of material misstatement due to fraud or error; designing and executing appropriate response measures for the identified risks; and obtaining adequate and appropriate audit evidence to support audit opinions. Fraud may involve conspiracy, forgery, intentional omission, untruthful declaration, or breach of internal control, and our audit did not find any material misstatement where the risk of fraud is greater than the risk of error.

2. Developing the required level of understanding on relevant internal controls and designing audit procedures that are appropriate under the prevailing circumstances, but without providing opinion on the effectiveness of internal control system of ONYX Group.

3. Assessing the appropriateness of accounting policies adopted by the management, and the rationality of accounting estimates and related disclosures made.

4. Forming conclusions regarding the appropriateness of management's decision to account for the business as a going concern, and whether there are doubts or uncertainties about the ability of ONYX Group to operate as a going concern, based on the audit evidence obtained. We are bound to remind consolidated financial statement users and make related disclosures if material uncertainties exist in regards to the abovemenetioned events or circumstances, and amend audit opinions when the disclosures are no longer appropriate. Our conclusions are based on the audit evidence obtained up to the date of audit report. However, future events or circumstances may still render ONYX Group no longer capable of operating as a going concern.

5. Assessing the overall presentation, structure, and contents of the consolidated financial statements (including related footnotes), and whether certain transactions and events are presented appropriately in the consolidated financial statements.

6. Obtaining sufficient and appropriate audit evidence on financial information of individual entities within the group, and expressing opinions on consolidated financial statements. Our responsibilities as auditor are to instruct, supervise and execute audits and form audit opinions on the group.

We have communicated with the governing body about the scope, timing, and significant findings (including significant defects identified in the internal control) of our audit.

We have also provided the governing body with a declaration of independence stating that all relevant personnel of the accounting firm have complied with auditors' professional ethics of the Republic of China, and communicated with the governing body on all matters that may affect the auditor's independence (including protection measures).

We have identified the key audit issues after communicating with the governance body regarding the 2024 consolidated financial statements of ONYX Group. These issues have been addressed in our audit report except for: 1. Certain topics that are prohibited by law from disclosing to the public; or 2. Under extreme circumstances, topics that we decided not to communicate in the audit report because of higher negative impacts they may cause than the benefits they bring to public interest.

PwC Taiwan
CPA
Chang, Shu-Chiung
Lin, Chun-Yao

Former Financial Supervisory Commission, Executive Yuan
Approval reference: Jin-Guan-Zheng-Shen-Zi No. 0990042602
(Formerly known as) Securities and Futures Commission, Ministry of Finance
Approval reference: (85)-Tai-Cai-Zheng-(VI) No. 68702

February 25, 2025

ONYX Healthcare Inc. and Subsidiaries
Consolidated balance sheet
As at December 31, 2024 and 2023

Unit: NT$ thousand

	Assets	Note	December 31, 2024 Amount	%	December 31, 2023 Amount	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 324,593	16	$ 366,767	18
1110	Financial assets at fair value through profit or loss - current	6(2)	7,255	-	11,389	1
1136	Financial assets at amortized cost - current	6(3) and 8	983	-	31,626	2
1150	Net notes receivable	6(4)	-	-	3	-
1170	Net accounts receivable	6(4)	186,781	9	191,375	9
1180	Accounts receivable - related parties, net	7	1,698	-	748	-
1200	Other receivables		4,467	-	2,144	-
1220	Current income tax asset		3,717	-	695	-
130X	Inventory	6(5)	270,870	13	245,689	12
1410	Prepayments		23,762	1	18,294	1
1470	Other current assets		481	-	2,235	-
11XX	**Total current assets**		824,607	39	870,965	43
	Non-current assets					
1510	Financial assets at fair value through profit or loss - non-current	6(2)	43,076	2	34,637	2
1517	Financial assets at fair value through other comprehensive income - non-current	6(6)	151,048	7	68,756	3
1550	Equity-accounted investments	6(7)	683,059	33	664,211	32
1600	Property, plant and equipment	6(8), 7 and 8	341,689	16	349,380	17
1755	Right-of-use assets	6(9)	35,430	2	34,331	2
1780	Intangible assets		1,607	-	3,517	-
1840	Deferred income tax assets		23,506	1	20,244	1
1900	Other non-current assets		2,171	-	2,167	-
15XX	**Total non-current assets**		1,281,586	61	1,177,243	57
1XXX	**Total assets**		$ 2,106,193	100	$ 2,048,208	100

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ONYX Healthcare Inc. and Subsidiaries
Consolidated balance sheet
As at December 31, 2024 and 2023

Unit: NT$ thousand

	Liabilities and equity	Note	December 31, 2024 Amount	%	December 31, 2023 Amount	%
	Current liabilities					
2100	Short-term loans	6(11)	$ 80,000	4	$ 27,000	1
2130	Contractual liabilities - current	6(20)	82,024	4	61,847	3
2170	Accounts payable		53,586	3	67,160	3
2180	Accounts payable - related parties	7	9,165	-	1,395	-
2200	Other payables	6(12) and 7	82,174	4	79,704	4
2230	Current income tax liabilities		9,204	-	43,380	2
2250	Liability reserves - current	6(15)	6,903	-	7,585	1
2280	Lease liabilities - current		3,758	-	2,842	-
2320	Long-term liabilities due within 1 year or 1 business cycle	6(13)	10,612	1	10,476	1
2399	Other current liabilities - others		1,438	-	3,762	-
21XX	**Total current liabilities**		338,864	16	305,151	15
	Non-current liabilities					
2527	Contractual liabilities - non-current	6(20)	49,585	2	53,301	3
2540	Long-term loans	6(13)	123,947	6	134,499	7
2550	Liability reserves - non-current	6(15)	2,094	-	2,364	-
2570	Deferred income tax liabilities		6,286	-	423	-
2580	Lease liabilities - non-current		32,659	2	31,924	1
25XX	**Total non-current liabilities**		214,571	10	222,511	11
2XXX	**Total liabilities**		553,435	26	527,662	26
	Equity					
	Equity attributable to parent company shareholders					
	Share capital	6(17)				
3110	Common share capital		386,277	18	335,163	16
	Capital reserves	6(16)(18)				
3200	Capital reserves		717,770	34	708,803	35
	Retained earnings	6(19)				
3310	Legal reserves		176,748	8	151,706	7
3320	Special reserves		30,169	2	33,926	2
3350	Unappropriated earnings		253,936	12	312,163	15
	Other equity items					
3400	Other equity items		(20,307)	(1)	(30,169)	(1)
31XX	**Total equity attributable to parent company shareholders**		1,544,593	73	1,511,592	74
36XX	**Non-controlling equity**	4(3)	8,165	1	8,954	-
3XXX	**Total equity**		1,552,758	74	1,520,546	74
	Major post-balance sheet date events	11				
3X2X	**Total liabilities and equity**		$ 2,106,193	100	$ 2,048,208	100

The attached Notes to consolidated financial statements are part of this consolidated financial statement and should be read in conjunction.

Chairman: Chuang, Yung-Shun   Manager: Chuang, Fu-Chun   Head of Accounting: Yang, Hsiang-Chih

ONYX Healthcare Inc. and Subsidiaries
Consolidated statement of comprehensive income
January 1 to December 31, 2024 and 2023

Unit: NT$ thousand
(except earnings per share, which are presented in NTD)

	Item	Note	2024 Amount	2024 %	2023 Amount	2023 %
4000	Operating revenues	6(20) and 7	$ 1,241,251	100	$ 1,492,860	100
5000	Operating costs	6(5)(23) (24) and 7	(784,976)	(63)	(936,716)	(63)
5900	Gross profit		456,275	37	556,144	37
	Operating expenses	6(23) (24) and 7				
6100	Selling expenses		(171,364)	(14)	(181,659)	(12)
6200	Administrative expenses		(76,107)	(6)	(77,324)	(5)
6300	R&D expenses		(118,318)	(10)	(79,362)	(6)
6450	Expected credit impairment (loss) reversal gain	12(2)	(1,758)	-	323	-
6000	Total operating expenses		(367,547)	(30)	(338,022)	(23)
6900	Operating profit		88,728	7	218,122	14
	Non-operating income and expenses					
7100	Interest income		7,361	-	2,985	-
7010	Other income	6(21) and 7	12,212	1	12,369	1
7020	Other gains and losses	6(22)	35,366	3	12,336	1
7050	Financial costs		(4,359)	-	(3,684)	-
7060	Share of profits/losses on equity-accounted associated companies and joint ventures		67,099	5	62,872	4
7000	Total non-operating income and expenses		117,679	9	86,878	6
7900	**Pre-tax profit**		206,407	16	305,000	20
7950	Income tax expense	6(25)	(26,282)	(2)	(49,830)	(3)
8200	**Current net income**		$ 180,125	14	$ 255,170	17
	Other comprehensive income (net)					
	Items not reclassified into profit or loss					
8316	Unrealized gain/loss on valuation of equity instruments at fair value through other comprehensive income	6(6)	$ 3,677	-	($ 5,394)	-
8320	Share of other comprehensive income from equity-accounted associated companies and joint ventures - not reclassified into profit or loss		(489)	-	3,853	-
8310	Items not reclassified into profit or loss - total		3,188	-	(1,541)	-
	Items likely to be reclassified into profit or loss					
8361	Financial statement translation differences arising from foreign operations		7,082	1	421	-
8370	Share of other comprehensive income from equity-accounted associated companies and joint ventures - likely to be reclassified into profit or loss		1,008	-	116	-
8399	Income tax on items that are likely to be reclassified into profit or loss	6(25)	(1,416)	-	(84)	-
8360	Items likely to be reclassified into profit or loss - total		6,674	1	453	-
8300	**Other comprehensive income (net)**		$ 9,862	1	($ 1,088)	-
8500	**Total comprehensive income for the current period**		$ 189,987	15	$ 254,082	17
	Net income (loss) attributable to:					
8610	Parent company shareholders		$ 180,914	14	$ 255,262	17
8620	Non-controlling equity		(789)	-	(92)	-
	Total		$ 180,125	14	$ 255,170	17
	Comprehensive income attributable to:					
8710	Parent company shareholders		$ 190,776	15	$ 254,174	17
8720	Non-controlling equity		(789)	-	(92)	-
	Total		$ 189,987	15	$ 254,082	17
	EPS	6(26)				
9750	Basic earnings per share		$	4.69	$	6.66
9850	Diluted earnings per share		$	4.65	$	6.60

The attached Notes to consolidated financial statements are part of this consolidated financial statement and should be read in conjunction.

Chairman: Chuang, Yung-Shun Manager: Chuang, Fu-Chun Head of Accounting: Yang, Hsiang-Chih

ONYX Healthcare Inc. and Subsidiaries
Consolidated statement of changes in equity
January 1 to December 31, 2024 and 2023

Unit: NT$ thousand

		Equity attributable to parent company shareholders									
				Retained earnings			Other equity items				
	Note	Common share capital	Capital reserves	Legal reserves	Special reserves	Unappropriated earnings	Financial statement translation differences arising from foreign operations	Unrealized gains/losses on financial assets at fair value through other comprehensive income	Total	Non-controlling equity	Total
2023											
Balance as at January 1, 2023		$ 332,612	$ 679,472	$ 131,410	$ 49,896	$ 232,379	($ 2,849)	($ 31,077)	$ 1,391,843	$ 9,046	$ 1,400,889
Current net income (loss)		-	-	-	-	255,262	-	-	255,262	(92)	255,170
Other current comprehensive income		-	-	-	-	-	453	(1,541)	(1,088)	-	(1,088)
Total comprehensive income for the current period		-	-	-	-	255,262	453	(1,541)	254,174	(92)	254,082
Appropriation and distribution of 2022 earnings:	6(19)										
Provision for legal reserves		-	-	20,296	-	(20,296)	-	-	-	-	-
Reversal for special reserve		-	-	-	(15,970)	15,970	-	-	-	-	-
Cash dividends		-	-	-	-	(166,307)	-	-	(166,307)	-	(166,307)
Share-based payment	6(16)(18)	-	3,590	-	-	-	-	-	3,590	-	3,590
Exercise of employee warrants	6(17)(18)	2,551	25,741	-	-	-	-	-	28,292	-	28,292
Reclassification of equity instruments at fair value through other comprehensive income	6(6)	-	-	-	-	(4,845)	-	4,845	-	-	-
Balance as at December 31, 2023		$ 335,163	$ 708,803	$ 151,706	$ 33,926	$ 312,163	($ 2,396)	($ 27,773)	$ 1,511,592	$ 8,954	$ 1,520,546
2024											
Balance as at January 1, 2024		$ 335,163	$ 708,803	$ 151,706	$ 33,926	$ 312,163	($ 2,396)	($ 27,773)	$ 1,511,592	$ 8,954	$ 1,520,546
Current net income (loss)		-	-	-	-	180,914	-	-	180,914	(789)	180,125
Other current comprehensive income		-	-	-	-	-	6,674	3,188	9,862	-	9,862
Total comprehensive income for the current period		-	-	-	-	180,914	6,674	3,188	190,776	(789)	189,987
Appropriation and distribution of 2023 earnings:	6(19)										
Provision for legal reserves		-	-	25,042	-	(25,042)	-	-	-	-	-
Reversal for special reserve		-	-	-	(3,757)	3,757	-	-	-	-	-
Cash dividends		-	-	-	-	(167,582)	-	-	(167,582)	-	(167,582)
Stock dividends	6(17)	50,274	-	-	-	(50,274)	-	-	-	-	-
Share-based payment	6(16)(18)	-	1,542	-	-	-	-	-	1,542	-	1,542
Exercise of employee warrants	6(17)(18)	840	7,425	-	-	-	-	-	8,265	-	8,265
Balance as at December 31, 2024		$ 386,277	$ 717,770	$ 176,748	$ 30,169	$ 253,936	$ 4,278	($ 24,585)	$ 1,544,593	$ 8,165	$ 1,552,758

The attached Notes to consolidated financial statements are part of this consolidated financial statement and should be read in conjunction.

Chairman: Chuang, Yung-Shun　　Manager: Chuang, Fu-Chun　　Head of Accounting: Yang, Hsiang-Chih

ONYX Healthcare Inc. and Subsidiaries
Consolidated cash flow statement
January 1 to December 31, 2024 and 2023

Unit: NT$ thousand

	Note	January 1 to December 31, 2024	January 1 to December 31, 2023
Cash flow from operating activities			
Pre-tax profit for the current period		$ 206,407	$ 305,000
Adjustments			
Income, expenses, and losses			
Depreciation	6(8)(9)(23)	18,694	21,619
Amortization	6(23)	2,010	2,476
Expected credit impairment loss (reversal gain)	12(2)	1,758	(323)
Gain on financial assets at fair value through profit or loss	6(2)(22)	(9,953)	(11,859)
Interest expenses		4,359	3,684
Interest income		(7,361)	(2,985)
Dividend income	6(21)	(6,521)	(408)
Share-based payment - remuneration	6(16)	1,542	3,590
Share of profit from equity-accounted associated companies		(67,099)	(62,872)
Loss (gain) on lease amendment	6(9)(22)	12	(5)
Change in assets/liabilities related to operating activities			
Net change in assets related to operating activities			
Financial assets at fair value through profit or loss		53	-
Notes receivable		3	(3)
Accounts receivable		2,348	73,435
Accounts receivable - related parties		(950)	299
Other receivables		(2,323)	1,976
Inventory		(25,181)	65,838
Prepayments		(5,770)	936
Other current assets		1,754	(536)
Net change in liabilities related to operating activities			
Contractual liabilities		16,461	(17,445)
Accounts payable		(13,574)	(16,188)
Accounts payable - related parties		7,770	(21,614)
Other payables		3,142	5,297
Other payables - related parties		102	(834)
Liability reserves		(952)	255
Other current liabilities		(2,324)	678
Cash inflow from operating activities		124,407	350,011
Interests received		7,361	2,985
Dividends received		58,838	49,208
Interests paid		(4,300)	(3,680)
Income tax paid		(61,790)	(48,031)
Net cash inflow from operating activities		124,516	350,493

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ONYX Healthcare Inc. and Subsidiaries
Consolidated cash flow statement
January 1 to December 31, 2024 and 2023

Unit: NT$ thousand

	Note	January 1 to December 31, 2024	January 1 to December 31, 2023
Cash flow from investing activities			
Disposal of financial assets at fair value through profit or loss		$ 5,595	$ -
Acquisition of financial assets at amortized cost		-	(31,626)
Disposal of financial assets at amortized cost		30,677	-
Acquisition of financial assets at fair value through other comprehensive income		(78,615)	(71,769)
Acquisition of equity-accounted investments		(3,548)	(14,380)
Acquisition of property, plant, and equipment	6(27)	(6,983)	(67,582)
Acquisition of intangible assets		(101)	(400)
Decrease in guarantee deposits paid (presented as other non-current assets)		-	1,400
Net cash outflow from investing activities		(52,975)	(184,357)
Cash flow from financing activities			
Net increase in short-term loans	6(28)	53,000	27,000
Repayment of long-term loan	6(28)	(10,416)	(10,311)
Repayment of lease principal	6(28)	(3,936)	(6,063)
Decrease in guarantee deposits received		-	(1,148)
Cash dividends paid	6(19)	(167,582)	(166,307)
Exercise of employee warrants		8,265	28,292
Net cash outflow from financing activities		(120,669)	(128,537)
Exchange rate impact		6,954	282
Increase (decrease) in cash and cash equivalents in current period		(42,174)	37,881
Opening cash and cash equivalents balance	6(1)	366,767	328,886
Closing cash and cash equivalents balance	6(1)	$ 324,593	$ 366,767

The attached Notes to consolidated financial statements are part of this consolidated financial statement and should be read in conjunction.

Chairman: Chuang, Yung-Shun Manager: Chuang, Fu-Chun Head of Accounting: Yang, Hsiang-Chih

ONYX Healthcare Inc. and Subsidiaries
Notes to consolidated financial statements
For 2024 and 2023

Unit: NT$ thousand
(unless specified otherwise)

I. Company history

ONYX Healthcare Inc. (the "Company") was incorporated on February 2, 2010 in the Republic of China. The Company and its subsidiaries (collectively referred to as "Group" below) are mainly involved in the design, manufacturing, and trading of medical computers and peripherals. AAEON Technology Inc. holds 48.39% equity ownership in the Company, whereas ASUSTeK Computer Inc. is the Group's ultimate parent.

II. Financial statement approval date and procedures

This consolidated financial report was passed during the board of directors meeting dated February 25, 2025.

III. Application of new standards, amendments and interpretations

(I) Impacts of adopting new and amended International Financial Reporting Standards (IFRS) approved by the Financial Supervisory Commission (FSC)

The following is a list of new/amended/modified IFRSs and interpretations approved by FSC that are applicable for 2024:

New/amended/modified standards and interpretations	Effective date of IASB announcement
Amendments to IFRS 16 regarding "Lease liability in a sale and leaseback"	January 1, 2024
Amendments to IAS 1 regarding "Classification of Liabilities as Current or Non-current"	January 1, 2024
Amendments to IAS 1 regarding "Non-current Liabilities with Covenants "	January 1, 2024
Amendments to IAS 7 and IFRS 7 regarding “Supplier Finance Arrangements”	January 1, 2024

After a thorough assessment, the Group expects no material financial or performance impact from the above standards and interpretations.

(II) Impacts of adopting new and amended IFRSs not yet approved by FSC

The following is a list of new/amended/modified IFRSs and interpretations approved by FSC that are applicable for the 2025 financial year:

New/amended/modified standards and interpretations	Effective date of IASB announcement
Amendments to IAS No. 21 "Lack of Exchangeability"	January 1, 2025

After a thorough assessment, the Group expects no material financial or performance impact from the above standards and interpretations.

(III) Impacts of IFRS changes announced by International Accounting Standards Board (IASB) but not yet approved by FSC

The following is a list of new/amended/modified IFRSs announced by IASB but not approved by FSC:

New/amended/modified standards and interpretations	Effective date of IASB announcement
Amendments to IFRS 9 and IFRS 7 regarding "Amendments to the Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 regarding “Contracts Involving Natural Electricity”	January 1, 2026
Amendments to IFRS 10 and IAS 28 regarding "Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture"	Pending final decision from IASB
IFRS 17 - Insurance Contracts	January 1, 2023
Amendments to IFRS 17 - "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17 - "Initial Application of IFRS 17 and IFRS 9 - Comparative Information"	January 1, 2023
IFRS 18 - "Presentation and Disclosure in Financial Statements"	January 1, 2027
IFRS 19 - "Subsidiaries without Public Accountability: Disclosures"	January 1, 2027
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026

After a thorough assessment, the Group expects no material financial or performance impact from the above standards and interpretations, except for the matters discussed below.

IFRS 18 - "Presentation and Disclosure in Financial Statements"

IFRS 18 - "Presentation and Disclosure in Financial Statements" replaces IAS 1 and introduces an update to the structure of the statement of comprehensive income along with new disclosures for management-defined performance measures. This standard emphasizes the aggregation and disaggregation of disclosures in key financial statements and footnotes.

IV. Summary of significant accounting policies

Below is a summary of significant accounting policies used for the preparation of consolidated financial statements. Unless otherwise stated, the following policies were applied consistently in all reporting periods.

(I) Statement of compliance

This consolidated financial report has been prepared in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and FSC-approved IFRS, IAS and interpretations thereof (collectively referred to as IFRSs below).

(II) Basis of preparation

1. This consolidated financial report is prepared based on historical cost, except for items including financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income.
2. Preparation of IFRSs-compliant financial report involves some use of critical accounting estimates, and the management is required to exercise some judgment when applying the Group's accounting policies. Please refer to Note 5 for highly complex and significant assumptions and estimates in relation to the consolidated financial report.

(III) Basis of consolidation

1. Basis of preparation for consolidated financial report

(1) The Group includes all subsidiaries for the preparation of consolidated financial report. A subsidiary refers to an entity in which the Group exercises control. The Group is considered to exercise control if it is exposed or entitled to variable returns generated by the entity and has the power to influence such return. Subsidiaries are included in the consolidated financial report from the day the Group gains control and removed from the day control is lost.

(2) Any transactions, balances, and unrealized gains/losses between the same group Group companies have been eliminated. The subsidiaries have made the necessary adjustments to align their accounting policies with that of the Group.

(3) All compositions of profit and loss and other comprehensive income are attributable to parent company shareholders and non-controlling shareholders. At the same time, the total comprehensive income is also attributable to parent company shareholders and non-controlling shareholders, even if doing so would cause non-controlling shareholders to suffer losses.

(4) Transfers of equity ownership in a subsidiary with non-controlling shareholders that do not result in a loss of control are accounted as equity transactions and treated as transactions between business owners. The difference between the adjusted amount in non-controlling equity and the fair value of the consideration paid/received is directly recognized directly in equity.

(5) When the Group loses control in a subsidiary, remaining investments in the former subsidiary are remeasured at fair value and presented as the initial fair value of the reclassified financial asset or the cost of the reclassified associated company or joint venture. Differences between the fair value and the book value are recognized in current profit and loss. All amounts previously recognized in other comprehensive income in relation to the subsidiary are accounted for on the same basis as if the Group had directly disposed of the relevant assets or liabilities. In other words, if gains or losses previously recognized in other comprehensive income are to be reclassified into profit and loss upon disposal of relevant assets or liabilities, such gains or losses shall be reclassified from equity into profit and loss when the Group loses control in the subsidiary.

2. Subsidiaries included in the consolidated financial report:

			Shareholding percentage		
Name of investor	Name of subsidiary	Business activities	December 31, 2024	December 31, 2023	Description
The Company	ONYX HEALTHCARE USA, Inc.(OHU)	Sale of medical computers and peripherals	100	100	
The Company	ONYX HEALTHCARE EUROPE B.V.(ONI)	Marketing support, maintenance, and sales of medical computers and peripherals	100	100	

			Shareholding percentage		
Name of investor	Name of subsidiary	Business activities	December 31, 2024	December 31, 2023	Description
The Company	Onyx Healthcare (Shanghai) Inc. (OCI)	Sale of medical computers and peripherals	100	100	
The Company	iHELPER Inc. (iHELPER)	Research, development, and sale of medical robots	46	46	Note

Note: The Company holds less than 50% aggregate ownership in the entity, but includes it in the preparation of consolidated financial report as the Company has control over the entity's financial, operational, and personnel decisions.

3. Subsidiaries not included in the consolidated financial report: None.

4. Methods for aligning subsidiaries' accounting periods: None.

5. Significant limitations: None.

6. Subsidiaries with non-controlling owners significant to the Group: The Group had non-controlling equity outstanding at $8,165 and $8,954 on December 31, 2024 and 2023, respectively. None of the non-controlling shareholders were significant to the Group.

(IV) Foreign currency conversion

All items listed in the financial report of every entity within the Group are measured using the currency of the main economic environment where the respective entity operates (i.e. the functional currency). This consolidated financial report is presented using the Company's functional currency - "NTD."

1. Foreign currency transaction and balance

(1) Foreign currency transactions are converted into the functional currency using the spot exchange rate at the transaction date or measurement date. Differences arising from the conversion of such transactions are recognized in current profit and loss.

(2) Balances of monetary assets and liabilities denominated in foreign currencies are converted using the spot exchange rate as at the balance sheet date. Differences arising from exchange rate fluctuation are recognized as current period gain or loss.

(3) For non-monetary assets and liabilities denominated in foreign currencies, those that are carried at fair value through profit or loss will have balances converted using the spot exchange rate as at the balance sheet date, and any exchange differences arising from the adjustment will be recognized in current profit and loss; those that are carried at fair value through other comprehensive income will have balances converted using the spot exchange rate as at the balance sheet date, and any exchange differences arising from the adjustment will be recognized in other comprehensive income; those that are not carried at fair value will have balances converted using the historical exchange rate applicable at the time when the transaction was initiated.

(4) All gains and losses on the exchange are presented as "Other gains and losses" in the statement of comprehensive income.

2. Currency conversion for foreign operations

For Group entities and associated companies that have a functional currency different from the presentation currency, performance results and financial position are converted into the presentation currency using the following methods:

(1) Every asset and liability in the balance sheet is converted using the exchange rate as at the balance sheet date;

(2) Every income, expense, and loss in the statement of comprehensive income is converted using the average exchange rate for the given period; and

(3) All exchange differences are recognized in other comprehensive income.

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

1. Assets that satisfy any of the following criteria are classified as current assets:

(1) Assets that are expected to be realized, or intended to be sold or consumed, over the normal operating cycle.

(2) Held mainly for the purpose of trading.

(3) Assets that are expected to be realized within 12 months after balance sheet date.

(4) Cash or cash equivalents, except those that will be swapped or used to repay liabilities at least 12 months from the balance sheet date, and those with restricted uses.

The Group classifies all assets that do not satisfy the above criteria as non-current assets.

2. Liabilities that satisfy any of the following criteria are classified as current liabilities:

(1) Liabilities that are expected to be settled over the normal operating cycle.
(2) Held mainly for the purpose of trading.
(3) Liabilities that are due to be settled within 12 months after the balance sheet date.
(4) Those that do not have the right to defer settlement of the liability for at least twelve months after the reporting period.

The Group classifies all liabilities that do not satisfy the above criteria as non-current liabilities.

(VI) Cash equivalents

Cash equivalent refers to short-term and highly liquid investments that are readily convertible into known amounts of cash and are prone to an insignificant risk of changes in value. Time deposits that meet the abovementioned definitions and are held for a tenor of less than three months from initiation to meet short-term cash commitments are stated as cash equivalents.

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

1. Refers to financial assets that are not carried at cost after amortization or at fair value through other comprehensive income.
2. The Group adopts trade day accounting to account for financial assets at fair value through profit or loss that conforms with normal trade terms.
3. These items are recognized at fair value at initiation with transaction costs recognized through profit and loss and subsequently assessed at fair value with gains or losses recognized through profit and loss.
4. Dividend income is recognized in the consolidated statement of comprehensive income when the entitlement to receive dividend has been established when economic benefits relating to dividends are very likely to be realized. The amount in dividend can be measured reliably.

(VIII) Financial assets at fair value through other comprehensive income

1. Refers to equity instruments not held for trading for which an irrevocable choice was made at initiation to account for subsequent fair value changes through other comprehensive income.
2. The Group adopts trade day accounting to account for financial assets measured at fair value through other comprehensive profit or loss that conforms with normal trade terms.
3. These assets are recognizes at fair value at initiation inclusive of transaction cost, and are subsequently measured at fair value:

A. Changes in the fair value of equity instruments are recognized through other comprehensive income. When the asset is removed from the balance sheet, all cumulative gains/losses previously recognized through other comprehensive income can not be reclassified to profit and loss and are transferred to retained earnings instead. Dividend income is recognized in the consolidated statement of comprehensive income when the entitlement to receive dividend has been established when economic benefits relating to dividends are very likely to be realized. The amount in dividend can be measured reliably.

(IX) Financial assets carried at cost after amortization

1. Refers to those who meet the following conditions at the same time:

(1) The financial asset is held under the business model for the purpose of collecting contractual cash flow.

(2) The cash flow generated on a specific date due to the contract terms of the financial asset is solely for use on paying the interest of the principal and the outstanding principal.

2. The Company's time deposits that do not meet the cash equivalents are held for a short period of time, so the impact of discounting is not significant, and they are measured at the investment amount.

(X) Accounts and notes receivable

1. Refers to accounts that the Company may collect unconditionally as consideration for the transfer of merchandise or rendering of service, according to the terms of the respective contracts.

2. Short-term accounts and notes receivable that bear no interest are subsequently measured at the original invoice amount as the effect of discounting is insignificant.

(XI) Impairment of financial assets

Accounts receivable with significant financing components are evaluated on every balance sheet date by taking into account all reasonable and verifiable information (including prospective information). Assets that exhibit no significant increase in credit risk after initial recognition have loss reserves measured based on 12-month expected credit loss; those that exhibit a significant increase in credit risk after initial recognition have loss reserves measured based on expected credit loss over the remaining duration. Accounts receivable that do not contain significant financing components have loss reserves measured based on expected credit loss over the remaining duration.

(XII) Removal of financial assets

Financial assets are removed from the balance sheet when entitlement to contractual cash inflow has ended.

(XIII) Lease transaction as a lessor - operating lease

Income from the operating lease net of any incentive granted to the lessee is amortized on a straight-line basis over the lease duration and recognized in current profit or loss.

(XIV) Inventory

Inventory is stated at the lower of cost or net realizable value. The amount in cost is determined using the weighted average method. The cost of finished goods and work-in-progress includes raw material, direct labor, other direct costs, and production-related overheads (allocated based on normal production capacity), but excludes the cost of borrowing. The lower of cost or net realizable value is compared on an item-by-item basis. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs to be incurred for completion and estimated costs necessary to complete the sale.

(XV) Equity-accounted investments - associated companies

1. Associated company refers to an entity in which the Group exercises significant influence but no control, which generally means 20% direct or indirect voting interest or above. The Group accounts for associated companies using the equity method. Value at initial acquisition is accounted for at cost.
2. Share of profits/losses from associated company after the acquisition is recognized in current profit and loss; share of other comprehensive income after the acquisition is recognized in other comprehensive income. If the Group's share of losses in an associated company equals to or exceeds its equity interest in the associated company (including any other unsecured receivables), the Group will not recognize the extra losses unless the Group has a legal obligation or constructive obligation to pay, or has paid, liabilities on behalf of the associated company.
3. If an associated company undergoes a change of equity that has no impact on profit and loss, other comprehensive income, and shareholding percentage, the Group will recognize the change of ownership proportionally in "Capital reserve."
4. Unrealized gains arising from transactions between the Group and an associated company are eliminated proportionally based on ownership percentage. Unrealized losses are also eliminated unless there is evidence to suggest impairment in the transferred assets. All associated companies have made the necessary adjustments to align their accounting policies with that of the Group.
5. If the Group disposes of an associated company in a manner that causes it to lose significant influence, all amounts previously recognized in other comprehensive income in relation to the associated company are accounted on the same basis as if the Group had directly disposed of the relevant assets or liabilities. In other words, if gains or losses previously recognized in other comprehensive income are to be reclassified into profit and loss upon disposal of relevant assets or liabilities, such gains or losses shall be reclassified into profit and loss when the Group loses significant influence in the associated company. If the Company still retains significant influence in the associated company, the above amounts previously recognized in other comprehensive income are reclassified proportionally in the manner mentioned above.

(XVI) Property, plant and equipment

1. All property, plant and equipment are recorded at cost.

2. Subsequent costs incurred are added to book value or recognized as separate assets only when future economic benefits associated with the costs are likely to be realized by the Group. Such costs can be reliably measured. Book values of replaced components are removed from the balance sheet. All other maintenance expenses are recognized in current profit and loss when incurred.

3. Property, plant and equipment are subsequently measured at cost (except for land, which is not depreciated) and are depreciated on a straight-line basis over their estimated useful lives. Significant compositions of property, plant, and equipment are depreciated separately.

4. The Group reviews the residual value, useful life, and depreciation method of all assets at the end of each financial year. If the residual value or useful life differs from the previous estimate, or if there is any material change to how an asset's future economic benefit is realized, the difference would be treated as a change in accounting estimate according to IAS 8 - "Accounting Policies, Changes in Accounting Estimates and Errors" from the day the change occurs. The useful lives of various asset categories are explained in Note 6(8).

(XVII) Lease transaction as a lessee - right-of-use assets/lease liabilities

1. The Group recognizes a right-of-use asset and a lease liability on the day the lease asset becomes available for use. For short-term lease and lease of low-value asset, lease payments are expensed using the straight-line method over the lease tenor.

2. Lease liability is recognized on the lease start date as the present value of outstanding lease payments discounted at the Group's incremental borrowing rate. Lease payments are made in fixed amounts and presented net of any lease incentives collectible.

   Leases are subsequently measured at cost after amortization using the interest approach with interest expenses provided over the lease tenor. Lease liabilities will be re-evaluated for any change in lease tenor or lease payment that is not caused by modification of contract terms. In which case, the amount in remeasurement will be adjusted to right-of-use assets.

3. Right-of-use assets are recognized at cost on the lease start date. The cost includes:

   (1) Initial measured amount in lease liability; and
   (2) Any direct cost incurred at initiation.
   Right-of-use assets are subsequently measured using the cost approach with depreciation expenses provided over the useful life or lease tenor, whichever expires the earlier. When lease liability is re-assessed, the right-of-use asset is adjusted for any remeasurement made to lease liability.

4. If there is any contract amendment that reduces the scope of the lease, the lessor will reduce the book value of the right-of-use asset accordingly to reflect partial or total termination of the lease arrangement. Any difference between right-of-use asset and remeasured lease liability is recognized through profit or loss.

(XVIII) Intangible assets

Intangible asset mainly comprises the cost of computer software, which is amortized using the straight-line method over 3 years.

(XIX) Impairment of non-financial assets

For assets that show signs of impairment on the balance sheet date, the Company for first estimates the recoverable amount in such assets. It recognizes impairment losses if the recoverable amount is lower than the carrying amount. The recoverable amount refers to the higher of an asset's fair value net of disposal cost or its utilization value. Impairment losses previously recognized can be reversed if asset impairment no longer exists or has been reduced. However, the reversal of impairment loss shall not increase the asset's book value above the amount in book value after depreciation/amortization if the impairment loss had not occurred in the first place.

(XX) Loans

Refers to long-term and short-term funding borrowed from banks. Loans are recognized at fair value less transaction costs at initiation. Any subsequent differences between proceeds net of transaction cost and the redemption value are recognized as interest expenses in profit or loss using the effective interest rate method over the loan duration.

(XXI) Accounts payable

1. Refers to liabilities arising from purchases of raw material, merchandise, or service on credit and accounts payable on operating and non-operating activities.
2. Short-term accounts payable that bear no interest are subsequently measured at the original invoice amount as the effect of discounting is insignificant.

(XXII) Removal of financial liabilities

Financial liabilities are removed from the balance sheet upon fulfillment, cancellation, or expiry of contractual obligation.

(XXIII) Liability reserves

Liability reserves (warranty) are obligations that the Company is legally liable or deemed liable to fulfill due to a past event. The Company is very likely to incur an outflow of economic benefit or resource to settle such an obligation. Liability reserves are recognized when the amount in obligation can be estimated reliably. Liability reserves represent the Company's best estimate of the present value of all future obligations that the Company is liable to settle as at the balance sheet date. The discount rate used is a pre-tax discount rate reflecting the market's current perceptiof the time value of currency and risks associated with the specific liability. The amount in discount is amortized and recognized as an interest expense. No liability reserve is made on future operating losses.

(XXIV) Employee benefits

1. Short-term employee benefits

Short-term employee benefits are measured as non-discounted amounts expected to be paid in the future and are recognized as expenses when relevant service is rendered.

2. Pension - Defined contribution plan

For a defined contribution plan, the contributions payable to the pension fund are recognized as pension costs in the year that occurred on an accrual basis. Prepaid contributions that are refundable in cash or can be offset against future payments are recognized as assets.

3. Employees’ and directors’ remuneration

Employees' and directors' remuneration are recognized as expense and liability when the entity becomes legally obligated or is deemed obligated to pay, and the amount can be reasonably estimated. Any differences between the amount estimated and the amount resolved/paid are treated as a change of accounting estimate.

(XXV) Share-based payment

In a share-based payment arrangement, the value of employees' services is measured based on the fair value of the equity instrument granted on the grant date. This payment is recognized as remuneration in the period vested, with corresponding adjustments made to equity. The fair value of the equity instrument should reflect the market price and the effects of both vesting and non-vesting conditions. The cost of remuneration to be recognized will be adjusted as service conditions and non-market value vesting conditions are met. The quantity of shares paid on the vesting date will determine the final amount to be recognized in the financial report.

(XXVI) Income tax

1. Income tax expenses include current and deferred income tax. Income taxes are recognized in profit and loss, except for certain items that must be recognized in other comprehensive income or presented directly as equity items.
2. The Group calculates current income tax based on the statutory tax rate applicable at countries of operation and generates taxable income as at the balance sheet date. The management regularly assesses income tax filing in accordance with applicable income tax laws and estimates income tax liabilities for the estimated amount in tax payable to the authority. Unappropriated earnings are subject to additional income tax according to the Income Tax Act. This additional tax is recognized in the year after earning is generated, when the earnings appropriation proposal is passed in a shareholder meeting and the amount in earnings retained can be ascertained.

3. Deferred income tax is accounted for using the balance sheet method and recognized on taxable temporary differences that arise between the taxable basis and book value of assets and liabilities shown in the consolidated balance sheet. No deferred income tax is recognized upon initial recognition of an asset or liability (except in the case of business combination) if it affects neither accounting profit nor taxable income (tax loss) at the time of the transaction and does not generate an equivalent taxable and deductible temporary difference. Temporary differences arising from investment in subsidiaries and associated companies are not recognized as income tax asset/liability if the Group is able to control the timing at which temporary difference is reversed and that the temporary difference is unlikely to be reversed in the foreseeable future. Deferred income taxes are calculated using the tax rate (and tax law) applicable on the day deferred income tax assets/liabilities are expected to be realized/settled, based on prevailing laws as at the balance sheet date.

4. Deferred income tax assets are recognized to the extent that temporary differences are likely to be used to offset future taxable income. Unrecognized and recognized deferred income tax assets are re-assessed on each balance sheet date.

(XXVII) Dividend distribution

Dividends to the Company's shareholders are recognized in the financial report at the time the resolution is passed in a shareholder meeting. Cash dividends pending payment are recognized as liability, whereas stock dividends pending distribution are presented as pending stock dividends and reclassified into common share capital on the issuance baseline date.

(XXVIII) Revenue recognition

1. Sales of goods

(1) The Group manufactures and sells medical computers and peripherals. Sales revenues are recognized when control of the product is transferred to the customer; or in other words, when product is delivered to the customer and the Group has no outstanding obligation that would otherwise affect the customer from accepting the product. Product transfer is deemed to have completed when the product is shipped to the designated location and the customer accepts the product according to the terms of the sales contract, or if there is objective evidence to prove that acceptance has been made, and thereby transferring all risks associated with obsolescence and loss to the customer.

(2) The Group offers a standard warranty on the products sold and is obligated to repair defective products. Liability reserves are made to account for this obligation at the time of sale.

(3) Accounts receivable are recognized when products are delivered to the customer because this is the point of time when the Group gains unconditional rights to contractual proceeds and is entitled to collect consideration from customers simply through the passage of time.

2. Warranty income

Warranty income in advance that the Group receives for the sale of warranty extension is reclassified into income based on the remaining service duration.

(XXIX) Government subsidies

Government subsidies are recognized at fair value when the Company has reasonable assurance towards fulfilling the government's subsidy criteria and receiving the subsidy. For government subsidies aimed to reimburse expenses incurred, the Group will recognize government subsidies through current profit and loss in a systematic manner when relevant expenses are incurred.

(XXX) Operating segments

The Group's segment information is prepared according to what the decision makers rely on for internal management. The decision maker is responsible for allocating resources to the various segments and evaluating performance, and the board of directors has been identified as the Group's decision maker.

V. Major sources of uncertainty for significant accounting judgments, estimates and assumptions

The management had exercised judgment to determine the accounting policies to adopt when the consolidated financial report was prepared and made accounting estimates and assumptions based on prevailing circumstances and reasonable expectations toward future events as at the balance sheet date. The significant accounting estimates and assumptions made can differ from the actual result, which the management will continually evaluate and adjust based on historical experience and other factors. These estimates and assumptions may result in major adjustments to the book value of assets and liabilities in the next financial year. Uncertainties associated with significant accounting judgments, estimates, and assumptions are explained below:

(I) Significant judgments adopted for accounting policies

None.

(II) Significant accounting estimates and assumptions

Valuation of inventory

Due to the fact that inventory is presented at the lower of cost or net realizable value, the Group is required to exercise judgment and make estimates in order to determine the net realizable value of inventory as at the balance sheet date. Inventory as at the balance sheet may be susceptible to normal wear, obsolescence, or loss of market value due to rapidly changing technologies. The Group estimates the above losses and reduces inventory cost down to the net realizable value. This inventory valuation is made by estimating product demand within a specific period of time in the future, which may give rise to significant changes.

Book value of the Group's inventory as at December 31, 2024 totaled $270,870.

VI. Notes to major accounts

(I) Cash and cash equivalents

	December 31, 2024	December 31, 2023
Petty cash	$ 345	$ 426
Check and current deposit	324,248	350,989
Time deposit	-	15,352
	$ 324,593	$ 366,767

1. All financial institutions that the Group deals with are of strong credit background. The Group also diversifies credit risk by dealing with multiple financial institutions at the same time and therefore is unlikely to suffer from the default of a financial institution.
2. Cash and cash equivalents that have been placed as collateral for forward exchange contracts and short-term loans are presented as financial assets at amortized cost. Please see Notes 6(3) and 8 for details.

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

	December 31, 2024	December 31, 2023
Current portion:		
Financial assets mandatory to be carried at fair value through profit or loss		
TWSE/TPEX listed shares	$ 3,957	$ 10,208
Valuation adjustment	3,298	1,181
	$ 7,255	$ 11,389
Non-current portion:		
Financial assets mandatory to be carried at fair value through profit or loss		
Not listed on TWSE/TPEX or the Emerging Stock Market board	$ 30,000	$ 30,000
Valuation adjustment	13,076	4,637
	$ 43,076	$ 34,637

1. Details of gains or losses on financial assets at fair value through profit:

	2024	2023
Financial assets mandatory to be carried at fair value through profit or loss		
Equity instrument	$ 9,900	$ 11,859
Derivatives	53	-
	$ 9,953	$ 11,859

2. None of the Group's financial assets at fair value through profit or loss was placed as collateral.

(III) Financial assets carried at cost after amortization

	December 31, 2024	December 31, 2023
Current portion:		
Restricted time deposit	$ 983	$ 31,626

1. Without considering the collateral or other credit enhancements held, financial assets measured at amortized cost that best represent the Group held on December 31, 2024 and 2023, the highest credit risk exposure amount was $983 and $31,626, respectively.
2. Please refer to Note 8 for the financial assets measured at amortized cost that are provided as collateral.
3. Please refer to Note 12(2) for the credit risk information of financial assets measured at amortized cost. The counterparties of the Group's investment in certificates of deposit are financial institutions with good credit quality, and the possibility of default is expected to be very low.

(IV) Notes and accounts receivable

	December 31, 2024	December 31, 2023
Notes receivable	$ -	$ 3
Accounts receivable	$ 203,938	$ 206,286
Less: loss provisions	(17,157)	(14,911)
	$ 186,781	$ 191,375

1. Notes and accounts receivable (including related parties) aging analysis:

	December 31, 2024	December 31, 2023	
	Accounts receivable	Accounts receivable	Notes receivable
Current	$ 154,431	$ 141,612	$ 3
Overdue within 30 days	36,000	39,255	-
Overdue 31 - 60 days	118	12,344	-
Overdue 91 - 120 days	773	-	-
Overdue more than 121 days	14,314	13,823	-
	$ 205,636	$ 207,034	$ 3

The above aging analysis has been prepared based on the number of days overdue.

2. Balances of accounts and notes receivable (including related parties) as at December 31, 2024 and 2023, had arisen entirely from contractual arrangements with customers. Balances of contractual proceeds receivable from customers (including related parties) and loss provisions as at January 1, 2023 were $280,767 and $15,442, respectively.

3. In the absence of collaterals and other credit enhancements, maximum credit risk exposure associated with the Group's notes receivable as at December 31, 2024 and 2023, amounted to $0 and $3, respectively; maximum credit risk exposure associated with the Group's accounts receivable (including related parties) as at December 31, 2024 and 2023, amounted to $188,479 and $192,123, respectively.

4. The Group held no collateral on accounts and notes receivable (including related parties).

5. For credit risk information on notes and accounts receivable (including related parties), please refer to Note 12(2).

(V) Inventory

	December 31, 2024		
	Cost	Allowance for obsolescence and devaluation loss	Book value
Raw materials	$ 120,223	($ 8,589)	$ 111,634
Work-in-progress	21,787	(42)	21,745
Semi-finished goods	71,827	(9,538)	62,289
Finished goods	101,875	(26,673)	75,202
	$ 315,712	($ 44,842)	$ 270,870

	December 31, 2023		
	Cost	Allowance for obsolescence and devaluation loss	Book value
Raw materials	$ 142,640	($ 8,442)	$ 134,198
Work-in-progress	13,180	(35)	13,145
Semi-finished goods	73,902	(7,399)	66,503
Finished goods	53,377	(21,534)	31,843
	$ 283,099	($ 37,410)	$ 245,689

Cost of inventory recognized as expenses or losses in the current period:

	2024	2023
Cost of inventory sold	$ 751,361	$ 926,987
Obsolescence and devaluation loss	19,657	4,104
Service and warranty cost	13,135	11,194
Impairment loss on inventory	826	142
Gain on stock-take	(3)	(356)
Other operating costs (Note)	-	(5,355)
	$ 784,976	$ 936,716

Note: Raw materials previously placed at an OEM plant were lost during return shipment and the loss was recognized as other operating costs in September 2022. In May 2023, the Group received $5,355 in compensations and presented the amount as a contra item to other operating costs.

(VI) Financial assets at fair value through other comprehensive income

	December 31, 2024	December 31, 2023
Non-current portion:		
Equity instrument		
TWSE/TPEX listed shares	$ 89,184	$ 71,769
Not listed on TWSE/TPEX or the Emerging Stock Market board	100,534	39,334
	189,718	111,103
Valuation adjustment	(38,670)	(42,347)
	$ 151,048	$ 68,756

1. The Group chooses to classify the equity instrument investment, which is a strategic investment, as financial assets measured at fair value through other comprehensive gain or loss. The fair value of the investments on December 31, 2024 and 2023 was $151,048 and $68,756, respectively.
2. Details of gains or losses on financial assets at fair value through other comprehensive income:

	2024	2023
Equity instruments at fair value through other comprehensive income		
Fair value changes recognized through other comprehensive income	$ 3,677	($ 5,394)
Cumulative losses reclassified into retained earnings	$ -	($ 4,845)
Dividends recognized through profit or loss	$ 5,441	$ -
Holdings at the end of current period		

3. None of the Group's financial assets at fair value through other comprehensive income was placed as collateral.

(VII) Equity-accounted investments

Name of associated company	December 31, 2024 Shareholding %	Amount presented	December 31, 2023 Shareholding %	Amount presented
Winmate (Note 1)	12.85%	$ 649,524	13.08%	$ 629,526
ProtectLife International Biomedical Inc. (Note 2)	11.08%	33,535	11.27%	34,685
		$ 683,059		$ 664,211

Note 1: Although the Group held less than 20% of voting shares in Winmate, it did undertake directorship in Winmate and therefore accounted for the entity using the equity method for exercising significant influence.

Note 2: The Group previously held a 6.3% equity interest in ProtectLife, and after subscribing to cash issue on February 9, 2023, shareholding percentage increased to 11.54%. Although shareholding percentage is below 20%, the shares held by the Company and another related party - Fu Li Investment Co., Ltd. (in which the Company shares a common chairperson) aggregate to 20%, and considering that the Company's chairperson serves as a director of ProtectLife, the Company is deemed to exercise significant influence. For this reason, the investment has been accounted for using the equity method since February 9, 2023. In addition, the Group participated in its cash capital increase on August 30, 2024 and July 21, 2023, and the shareholding was 11.08% and 11.27% after the capital increase, respectively.

1. The share of profit and loss from and associates recognized under the equity method is as follows:

	2024	2023
Associated companies:		
Winmate Inc. (Winmate)	$ 71,797	$ 67,722
ProtectLife International Biomedical Inc. (ProtectLife)	(4,698)	(4,850)
	$ 67,099	$ 62,872

2. Summary financial information of significant associated companies:

Balance sheet

	Winmate December 31, 2024	December 31, 2023
Current assets	$ 2,772,215	$ 2,294,504
Non-current assets	1,948,074	1,586,066
Current liabilities	(867,286)	(795,394)
Non-current liabilities	(497,796)	(19,152)
Total net assets	$ 3,355,207	$ 3,066,024
As a percentage of net assets across associated companies	$ 431,000	$ 401,036
Goodwill	218,524	228,358
Book value of associated company	$ 649,524	$ 629,394

Statement of comprehensive income

	Winmate 2024	2023
Income	$ 3,057,605	$ 2,598,533
Current net income	$ 559,453	$ 505,952
Other comprehensive income (net, after-tax)	5,603	27,340
Total comprehensive income for the current period	$ 565,056	$ 533,292
Dividends received from associated companies	$ 52,317	$ 48,800

3. The following is a summary of book values and business performance of the Group's non-material associated companies:

Book value of the Group's non-material associated companies as at December 31, 2024 and 2023, totaled $33,535 and $34,685, respectively.

	2024	2023
Current net loss	($ 4,698)	($ 47,750)

4. Fair value of material associated companies that are openly quoted:

	December 31, 2024	December 31, 2023
Winmate	$ 1,644,162	$ 1,254,890

(VIII) Property, plant and equipment

2024

	Land	Buildings	Machinery	Office equipment	Lease improvements	Other equipment	Construction in progress and equipment pending inspection	Total
January 1								
Cost	$ 267,183	$ 71,695	$ 16,774	$ 11,779	$ 22,060	$ 91,764	$ 343	$ 481,598
Accumulated depreciation	-	(5,688)	(16,085)	(10,054)	(21,171)	(79,220)	-	(132,218)
	$ 267,183	$ 66,007	$ 689	$ 1,725	$ 889	$ 12,544	$ 343	$ 349,380
January 1	$ 267,183	$ 66,007	$ 689	$ 1,725	$ 889	$ 12,544	$ 343	$ 349,380
Addition	-	90	1,025	1,585	541	1,666	1,243	6,150
Transfer	-	-	-	-	-	1,586	(1,586)	-
Reclassification	-	-	-	-	-	471	-	471
Depreciation	-	(5,006)	(548)	(953)	(751)	(7,128)	-	(14,386)
Net exchange difference	-	-	-	69	-	5	-	74
December 31	$ 267,183	$ 61,091	$ 1,166	$ 2,426	$ 679	$ 9,144	$ -	$ 341,689
December 31								
Cost	$ 267,183	$ 71,785	$ 17,575	$ 13,354	$ 19,998	$ 95,475	$ -	$ 485,370
Accumulated depreciation	-	(10,694)	(16,409)	(10,928)	(19,319)	(86,331)	-	(143,681)
	$ 267,183	$ 61,091	$ 1,166	$ 2,426	$ 679	$ 9,144	$ -	$ 341,689

2023

	Land	Buildings	Machinery	Office equipment	Lease improvements	Other equipment	Construction in progress and equipment pending inspection	Total
January 1								
Cost	$ 229,660	$ 48,798	$ 17,200	$ 11,463	$ 20,697	$ 84,201	$ 1,727	$ 413,746
Accumulated depreciation	-	(2,440)	(15,392)	(9,262)	(19,473)	(71,024)	-	(117,591)
	$ 229,660	$ 46,358	$ 1,808	$ 2,201	$ 1,224	$ 13,177	$ 1,727	$ 296,155
January 1	$ 229,660	$ 46,358	$ 1,808	$ 2,201	$ 1,224	$ 13,177	$ 1,727	296,155
Addition	37,523	13,462	192	340	1,363	3,167	12,502	68,549
Transfer	-	9,435	-	-	-	4,451	(13,886)	-
Depreciation	-	(3,248)	(1,311)	(827)	(1,698)	(8,247)	-	(15,331)
Net exchange difference	-	-	-	11	-	(4)	-	7
December 31	$ 267,183	$ 66,007	$ 689	$ 1,725	$ 889	$ 12,544	$ 343	$ 349,380
December 31								
Cost	$ 267,183	$ 71,695	$ 16,774	$ 11,779	$ 22,060	$ 91,764	$ 343	$ 481,598
Accumulated depreciation	-	(5,688)	(16,085)	(10,054)	(21,171)	(79,220)	-	(132,218)
	$ 267,183	$ 66,007	$ 689	$ 1,725	$ 889	$ 12,544	$ 343	$ 349,380

Major components of property, plant, and equipment held by the Group, and useful lives:

Item	Major component	Useful life
Buildings	Building, parking lot, renovation etc.	5-30 years
Machinery	Oscilloscope, suspensory burn-in equipment, and automated streamline workstation	3 years
Office equipment	Server and host	3 years
Lease improvements	Plant expansion and revovation works	2 years
Other equipment	Front and back cover mold, repair mold, and sizing mold	2 years

1. All property, plant, and equipment mentioned above are self-occupied.
2. No borrowing cost was capitalized into the Group's property, plant, and equipment.
3. See Note 8 for details of Property, plant and equipment pledged as collateral by the Group.

(IX) Leases - as a lessee

1. The Group leases buildings, transport equipment, and office equipment; the duration of the lease agreements usually ranges from 1 to 20 years. Lease contracts were individually negotiated and drafted with different terms and conditions with no additional restriction, except that the leased assets can not be placed as collateral.
2. Lease tenors for buildings and transport equipment do not exceed 12 months, whereas leases for office equipment are treated as low-value leases.
3. Book value of right-of-use assets and recognized amounts of depreciation expense are presented below:

	December 31, 2024	December 31, 2023
	Book value	Book value
Buildings	$ 33,766	$ 30,975
Transport equipment	1,265	2,112
Office equipment	399	1,244
	$ 35,430	$ 34,331

	2024	2023
	Depreciation	Depreciation
Buildings	$ 3,039	$ 5,027
Transport equipment	895	833
Office equipment	374	428
	$ 4,308	$ 6,288

4. Amounts of right-of-use assets added in 2024 and 2023 were $6,259 and $4,431, respectively.

5. Income and expenses relating to lease agreements are presented below:

	2024	2023
Current income/expense accounts affected		
Interest expense on lease liabilities	$ 868	$ 733
Expenses on short-term lease agreements	9,828	11,556
Lease expense of low-value leases	88	106
Income from sub-leasing of right-of-use assets	-	1,053
Loss (gain) on lease amendment	12	(5)

6. Amounts of cash outflow incurred on leases totaled $14,720 in 2024 and $18,458 in 2023, respectively.

(X) Leases - as a lessor

1. The Group leases out its land and buildings. The current lease tenure is from September 2021 to August 2024. However, part of the lease was prematurely terminated on December 31, 2022. Lease contracts were individually negotiated and drafted with different terms and conditions. To ensure that lease assets are used for the purpose described, lessees are generally prohibited from sub-leasing, lending, or transferring all or part of the leased asset, or in any other way allowing others to make use of the leased asset. Lessees are also prohibited from transferring leases to others.
2. The Group recognized rental income of $0 and $1,053 for the years ended 2024 and 2023, respectively, based on operating lease agreements, of which no variable lease payments were made.
3. See Note 7 for details on the lease of assets to related parties.

(XI) Short-term loans

Nature of loan	December 31, 2024	Interest rate range	Collateral
Bank borrowings			
Unsecured loan	$ 30,000	2.10%	None
Secured borrowings	50,000	2.05%	Land and buildings
	$ 80,000		

Nature of loan	December 31, 2023	Interest rate range	Collateral
Bank borrowings			
Secured borrowings	$ 27,000	0.50%	Time deposit

Interest expense recognized in profit or loss was $762 and $142 for 2024 and 2023, respectively.

(XII) Other payables

	December 31, 2024		December 31, 2023	
Salary and bonus payable	$	34,989	$	36,402
Employee and director remuneration payable		18,050		26,580
Equipment purchase payable		134		967
Other payables		29,001		15,755
	$	82,174	$	79,704

(XIII) Long-term loans

Nature of loan	Loan tenor and repayment method	Interest rate range	Collateral	December 31, 2024
Long-term bank borrowings				
Secured borrowings	From May 28, 2021 to May 28, 2036; principal and interest repayable on a monthly basis	1.98%	Land and buildings	$ 134,559
Less: current portion of long-term loan				(10,612)
				$ 123,947

Nature of loan	Loan tenor and repayment method	Interest rate range	Collateral	December 31, 2023
Long-term bank borrowings				
Secured borrowings	From May 28, 2021 to May 28, 2036; principal and interest repayable on a monthly basis	1.85%	Land and buildings	$ 144,975
Less: current portion of long-term loan				(10,476)
				$ 134,499

(XIV) Pension

1. The Company and domestic subsidiaries have implemented defined contribution policies in accordance with the "Labor Pension Act" that apply to all employees of local nationality. For employees who are subject to the pension scheme introduced under the "Labor Pension Act," the Company and domestic subsidiaries contribute an amount equal to 6% of employees' monthly salary to their individual accounts held with the Bureau of Labor Insurance on a monthly basis. Upon retirement, employees are paid the balance of their pension account plus cumulative gains either in monthly installments or in one lump sum.
2. OHU currently implements a company-funded personal pension program. Every employee who voluntarily participates in the program may have pension contributions shared between OHU and the employee. OHU makes contributions at 3% of gross salary, up to the amount in employee's self contribution.

3. OCI is required under the retirement insurance system of The People's Republic of China to pay monthly retirement premiums at a certain percentage of gross salary for local employees. Employees' pension funds are collectively managed by the local government. OCI has no further obligations other than making monthly contributions.
4. ONI makes pension contributions according to local regulations.
5. Total pension costs recognized under the above policies amounted to $7,023 in 2024 and $6,616 in 2023.

(XV) Liability reserves

	2024 Warranty	2023 Warranty
January 1	$ 9,949	$ 9,694
Increase of liability reserves in the current period	6,626	7,613
Liability reserves used and reversed in the current period	(7,578)	(7,358)
December 31	$ 8,997	$ 9,949

Analysis of liability reserves:

	December 31, 2024	December 31, 2023
Current	$ 6,903	$ 7,585
Non-current	$ 2,094	$ 2,364

Warranty reserves are related to the sale of medical computers; the amount in which is estimated based on historical warranty information of the product concerned.

(XVI) Share-based payment

1. The Group had the following share-based payment arrangements in 2024 and 2023:

Type of agreement	Grant date	Quantity granted (thousand shares)	Contract duration	Vesting condition
Employee warrant program	August 6, 2020	1,000	5 years	2-4 years of service

The above share-based payment arrangement is settled with equity.

2. Details of the above share-based payment arrangements:

	2024 Quantity of warrants (thousand shares)	2024 Weighted average exercise price (NTD)	2023 Quantity of warrants (thousand shares)	2023 Weighted average exercise price (NTD)
Opening balance (January 1) of outstanding warrants	625	$ 110.50	872	$ 114.70
Adjustment of warrants	-	-	52	-
Warrants exercised in the current period	(84)	98.40	(255)	111.00
Warrants voided in the current period	(6)	-	(44)	-
Closing balance (December 31) of outstanding warrants	535	94.10	625	110.50
Closing balance (December 31) of exercisable warrants	535		405	

3. Maturity date and exercise price of warrants outstanding as at the balance sheet date:

			December 31, 2024	
Type of agreement	Issuance date	Maturity date	Shares (thousand shares)	Exercise price (NTD)
Employee warrant program	August 6, 2020	August 6, 2025	535	$ 94.10

			December 31, 2023	
Type of agreement	Issuance date	Maturity date	Shares (thousand shares)	Exercise price (NTD)
Employee warrant program	August 6, 2020	August 6, 2025	625	$ 110.50

4. The Group uses the Black-Scholes options pricing model to estimate the fair value of warrants allocated for share-based payment. Information on relevant parameters are presented below:

Type of agreement	Grant date	Share price	Exercise price (NTD)	Expected volatility	Expected duration	Risk-free rate	Fair value per unit (NTD)
Employee warrant program	August 6, 2020	$139.50	$139.50	32.26%	3.88 years	0.29%	$35.39

5. Expenses incurred on share-based payments are as follows:

	2024	2023
Employee warrants	$ 1,542	$ 3,590

(XVII) Share capital

1. A resolution was passed during the shareholder meeting held in May 2024 to capitalize $50,274 of earnings and issue 5,027 thousand new shares. Registration for the above capital increase was completed in August 2024.
2. The Company had $500,000 of authorized capital (including 6,000 thousand shares reserved for issuance of employee warrant) as per Articles of Incorporation and $386,277 of paid-up capital issued in 38,627 thousand shares at a face value of NT$10 per share as at December 31, 2024. Proceeds from issued shares have been fully collected.

   Reconciliation between the opening and closing number of outstanding common shares (in thousand shares) in 2024 and 2023 is explained below:

	2024	2023
January 1	33,516	33,261
Stock dividends	5,027	-
Exercise of employee warrants	84	255
December 31	38,627	33,516

3. The board of directors passed a resolution on August 7, 2019 to issue employee warrants and later resolved on December 23, 2019 to amend the issuance policy. A total of 1,000 units of the warrant were issued, and each warrant is vested with the right to subscribe 1 thousand shares. 1,000 thousand new common shares will have to be issued when the warrants are exercised. The subscription price per share will be determined according to policy. The warrants mentioned above were issued on August 6, 2020; please see Note 6(16) for details.
4. The shareholders' meeting passed a resolution on May 27, 2024 to issue employee warrants and later passed on December 18, 2024 to amend the issuance policy. A total of 1,000 units of the warrant were issued, and each warrant is vested with the right to subscribe 1 thousand shares. 1,000 thousand new common shares will have to be issued when the warrants are exercised. The subscription price per share is set at NT$110. No new issuance had been made as of February 25, 2025.

(XVIII) Capital reserves

Pursuant to The Company Act, the amount in premiums received on shares issued above the face value plus any capital reserves arising from gifts received may be used to reimburse previous losses. If the Company has not accumulated losses, this amount may be distributed to shareholders in cash or new shares based on shareholders' exiting ownership percentage. Furthermore, according to the Securities and Exchange Act, the amount in capital reserves capitalized into share capital is capped at 10% of paid-up capital per year. The Company may not utilize capital reserves to offset losses when there is still a positive balance in the earning reserves.

2024

	Share premium	Employee warrants	Others	Total
January 1	$ 689,124	$ 17,894	$ 1,785	$ 708,803
Exercise of employee warrants	10,398	(2,973)	-	7,425
Increase in employee warrants	-	1,542	-	1,542
Lapsed share option	-	(247)	247	-
December 31	$ 699,522	$ 16,216	$ 2,032	$ 717,770

2023

	Share premium	Employee warrants	Others	Total
January 1	$ 654,359	$ 24,885	$ 228	$ 679,472
Exercise of employee warrants	34,765	(9,024)	-	25,741
Increase in employee warrants	-	3,590	-	3,590
Lapsed share option	-	(1,557)	1,557	-
December 31	$ 689,124	$ 17,894	$ 1,785	$ 708,803

(XIX) Retained earnings

1. According to the Articles of Incorporation, annual net income concluded by the Company is the first subject to reimbursement of previous losses (including adjustment to unappropriated earnings) followed by a 10% provision for legal reserve. However, no further provision is needed when the legal reserve has accumulated to an amount equal to the Company's paid-up capital. Any surpluses remaining shall be subject to provision or reversal of special reserve as laws or the authority may require. The residual balance can then be added to unappropriated earnings (including adjustment to unappropriated earnings) carried from previous years and distributed as dividends to shareholders, subject to the board of directors' proposal and shareholder meeting resolution. The amount in dividends paid to shareholders must not be less than 5% of total distributable earnings.

   Cash dividends must not be less than 10% of the sum of cash and stock dividends for the current year. However, cash dividends amounting to less than NT$0.1 per share are to be paid in stock dividends instead.

   The Company adopts a residual dividend policy that takes into consideration current and future investment prospects, capital requirements, local and foreign competition, capital budget, shareholders' interest, balanced dividend, long-term financial plans and related factors.

2. The legal reserve may not be used for purposes other than reimbursing previous losses or distributing proportionally back to existing shareholders in the form of cash or new shares. Only the amount in reserve that exceeds paid-up capital by 25% may be distributed in cash or new shares.

3. When distributing earnings, the Company is bound by laws to make provision for special reserves equal to the debit balance of other equity items as at the current balance sheet date before proceeding. If the debit balance of other equity items is reversed on a later date, the amount reversed can be added to available earnings for distribution.

4. Appropriation of 2023 and 2022 earnings were resolved in shareholder meetings dated May 27, 2024 and May 26, 2023, respectively. Details are as follows:

	2023		2022	
	Amount	Dividends per share (NTD)	Amount	Dividends per share (NTD)
Provision for legal reserves	$ 25,042		$ 20,296	
Reversal for special reserve	(3,757)		(15,970)	
Cash dividends	167,582	$ 5.0	166,307	$ 5.0
Stock dividends	50,274	1.5	-	-

As explained above, the appropriation of 2023 and 2022 earnings were indifferent from the proposals raised by the board of directors.

5. Appropriation of 2024 earnings has been proposed and passed by the board of directors during the meeting held on February 25, 2025; details are as follows:

	2024	
	Amount	Dividends per share (NTD)
Provision for legal reserves	$ 18,091	
Reversal for special reserve	(9,861)	
Cash dividends	154,523	$ 4.0

As of February 25, 2025, it has not been resolved by the shareholders' meeting.

(XX) Operating revenues

	2024	2023
Revenue from contracts with customers	$ 1,241,251	$ 1,492,860

1. Breakdown of revenue from contracts with customers

The Group recognizes income when merchandise is transferred or when service is rendered, which may take place progressively over time or occur at a specific time. Income can be distinguished by main product lines and geographic areas as follows:

	Medical computers			Services and warranty			
2024	Taiwan	USA	Others	Taiwan	USA	Others	Total
Revenue from contracts with external customers	$ 754,414	$ 288,302	$ 170,381	$ 24,240	$ 3,906	$ 8	$ 1,241,251
Timing of revenue recognition							
Revenues recognized at a specific time	$ 754,414	$ 288,302	$ 170,381	$ -	$ -	$ -	$ 1,213,097
Revenues recognized progressively over time	-	-	-	24,240	3,906	8	28,154
	$ 754,414	$ 288,302	$ 170,381	$ 24,240	$ 3,906	$ 8	$ 1,241,251

	Medical computers			Services and warranty			
2023	Taiwan	USA	Others	Taiwan	USA	Others	Total
Revenue from contracts with external customers	$ 922,777	$ 510,029	$ 38,287	$ 16,763	$ 4,999	$ 5	$ 1,492,860
Timing of revenue recognition							
Revenues recognized at a specific time	$ 922,777	$ 510,029	$ 38,287	$ -	$ -	$ -	$ 1,471,093
Revenues recognized progressively over time	-	-	-	16,763	4,999	5	21,767
	$ 922,777	$ 510,029	$ 38,287	$ 16,763	$ 4,999	$ 5	$ 1,492,860

2. Contractual liabilities

(1) Contractual liabilities associated with revenue from contracts with customers are as follows:

	December 31, 2024	December 31, 2023	January 1, 2023
Contractual liabilities - current:			
Service and sales contract	$ 76,477	$ 55,234	$ 55,834
Warranty contract	5,547	6,613	8,899
	82,024	61,847	64,733
Contractual liabilities - non-current:			
Service and sales contract	38,289	44,848	54,939
Warranty contract	11,296	8,453	12,921
	49,585	53,301	67,860
	$ 131,609	$ 115,148	$ 132,593

(2) Amount in opening contractual liabilities recognized as current income

	2024	2023
Amount in opening contractual liabilities recognized as current income		
Service and sales contract	$ 47,060	$ 46,908
Warranty contract	6,587	8,899
	$ 53,647	$ 55,807

(3) Long-term contracts not yet fulfilled

The Group had long-term contracts with customers that were unfulfilled (or not fully fulfilled) as at December 31, 2024 and 2023, which had allocated prices of $131,609 and $115,148, respectively. The management expects to recognize $82,024 and $61,847 of revenues from allocated prices of unfulfilled performance obligations as at December 31, 2024 and 2023, in the following year. In contrast, the remaining contract prices are expected to be recognized as income over 2 to 6 years. The above amounts do not include constraining estimates of variable consideration.

(XXI) Other income

	2024	2023
Dividend income	$ 6,521	$ 408
Rental income	-	1,053
Other income	5,691	10,908
	$ 12,212	$ 12,369

(XXII) Other gains and losses

	2024	2023
Net gain (loss) on currency exchange	$ 13,121	($ 7,418)
Gain on financial assets at fair value through profit or loss	9,953	11,859
Government grant income	14,870	9,620
(Loss) gain on lease amendment	(12)	5
Other losses	(2,566)	(1,730)
	$ 35,366	$ 12,336

(XXIII) Additional information on the nature of costs and expenses

	2024	2023
Employee benefit expenses	$ 260,789	$ 264,587
Depreciation on property, plant, and equipment	14,386	15,331
Depreciation on right-of-use assets	4,308	6,288
Amortization	2,010	2,476
	$ 281,493	$ 288,682

(XXIV) Employee benefit expenses

	2024	2023
Salary expenses	$ 234,369	$ 241,538
Labor/health insurance premium	16,862	12,735
Pension expense	7,023	6,616
Other personnel expenses	2,535	3,698
	$ 260,789	$ 264,587

1. According to the Articles of Incorporation, any profits remaining after reimbursing cumulative losses in a given year shall be subject to employee remuneration of no less than 5% and director remuneration of no higher than 3%.
2. The Company had estimated employee remuneration at $14,000 and $22,500, and director remuneration at $2,400 and $2,400, for 2024 and 2023, respectively. All above amounts were presented as salary expenses for the respective years.

   Amounts for 2024 were estimated based on the profits of the period and the percentages outlined in the Articles of Incorporation. The board of directors has resolved to pay $14,000 and $2,400, respectively, in cash.

The board of directors had resolved to pay 2023 employee remuneration and director remuneration at $22,500 and $2,400, respectively; both figures were consistent with the amounts previously recognized in the 2023 financial report and were paid in cash. Payment of the above amounts had yet to be completed as at February 25, 2025.

Details of employees' and directors' remuneration passed by the Company's board of directors can be found on the Market Observation Post System.

(XXV) Income tax

1. Income tax expenses

(1) Composition of income tax expense:

	2024		2023	
Current income tax:				
Income tax on current profit	$	29,126	$	44,663
Additional tax on unappropriated earnings		263		-
Underestimation (overestimation) of income tax expenses in previous years	(	4,292)		57
Total current income tax		25,097		44,720
Deferred income tax:				
Occurrence and reversal of temporary difference		1,185		5,110
Income tax expense	$	26,282	$	49,830

(2) Income tax on other comprehensive income:

	2024		2023	
Translation differences from foreign operations	$	1,416	$	84

2. Relationship between income tax expense and accounting profit

	2024		2023	
Income tax derived by applying the statutory tax rate to pre-tax income (Note)	$	46,838	$	66,577
Income tax to be adjusted in accordance with the tax law	(	16,527)	(	16,804)
Underestimation (overestimation) of income tax expenses in previous years	(	4,292)		57
Additional tax on unappropriated earnings		263		-
Income tax expense	$	26,282	$	49,830

Note: Calculated based on applicable tax rates of the respective countries.

3. Deferred income tax assets and liabilities arising from temporary differences are presented below:

2024	January 1	Recognized through profit and loss	Recognized in other comprehensive income	December 31
Temporary difference:				
- Deferred income tax assets:				
Warranty reserves	$ 1,990	($ 190)	$ -	$ 1,800
Allowance for inventory devaluation	7,598	1,889	-	9,487
Unrealized gross profit	4,145	3,141	-	7,286
Unrealized loss on exchange	1,431	(1,431)	-	-
Bad debt	1,097	(484)	-	613
Translation differences from foreign operations	550	-	(550)	-
Others	3,433	887	-	4,320
	20,244	3,812	(550)	23,506
- Deferred income tax liabilities:				
Unrealized gain on exchange	-	(690)	-	(690)
Gain on foreign investments	(423)	(4,307)	-	(4,730)
Translation differences from foreign operations	-	-	(866)	(866)
	(423)	(4,997)	(866)	(6,286)
	$ 19,821	($ 1,185)	($ 1,416)	$ 17,220

2023	January 1	Recognized through profit and loss	Recognized in other comprehensive income	December 31
Temporary difference:				
- Deferred income tax assets:				
Warranty reserves	$ 1,939	$ 51	$ -	$ 1,990
loss on foreign investments	3,127	(3,127)	-	-
Allowance for inventory devaluation	11,978	(4,380)	-	7,598
Unrealized gross profit	4,150	(5)	-	4,145
Unrealized loss on exchange	259	1,172	-	1,431
Bad debt	1,042	55	-	1,097
Translation differences from foreign operations	634	-	(84)	550
Others	1,886	1,547	-	3,433
	25,015	(4,687)	(84)	20,244
- Deferred income tax liabilities:				
Gain on foreign investments	-	(423)	-	(423)
	$ 25,015	($ 5,110)	($ 84)	$ 19,821

4. OCI, one of the consolidated entities, is incorporated in the People's Republic of China as a production-oriented foreign enterprise and is governed by the Enterprise Income Tax Law of the People's Republic of China.

5. Profit-seeking enterprise business income tax returns of the Company and iHELPER have been certified by the tax authority up to 2022.

(XXVI) EPS

2024

	Amount after tax	Weighted average outstanding shares (thousand shares)	Earnings per share (NTD)
Basic earnings per share			
Current net income attributable to common shareholders of parent company	$180,914	38,571	$ 4.69
Diluted earnings per share			
Current net income attributable to common shareholders of parent company	$180,914	38,571	
Dilutive effect of potential common shares			
Employee warrants	-	249	
Employee remuneration	-	114	
Current net income attributable to common shareholders of parent company plus the effect of potential common shares	$180,914	38,934	$ 4.65

2023

	Amount after tax	Retrospective adjustment to outstanding shares (thousand shares)	Earnings per share (NTD)
Basic earnings per share			
Current net income attributable to common shareholders of parent company	$255,262	38,354	$ 6.66
Diluted earnings per share			
Current net income attributable to common shareholders of parent company	$255,262	38,354	
Dilutive effect of potential common shares			
Employee warrants	-	177	
Employee remuneration	-	167	
Current net income attributable to common shareholders of parent company plus the effect of potential common shares	$255,262	38,698	$ 6.60

Note: The outstanding shares mentioned above have been adjusted retrospectively for the capitalization of unappropriated earnings in 2023.

(XXVII) Supplementary cash flow information

Investing activities involving partial cash outlay:

	2024	2023
Purchase of property, plant, and equipment	$ 6,150	$ 68,549
Plus: equipment proceeds payable at the beginning of the period	967	-
Less: Equipment proceeds payable at the end of the period	(134)	(967)
Cash paid during the current period	$ 6,983	$ 67,582

(XXVIII) Change of liabilities relating to financing activities

	2024 Short-term loans	Long-term loans	Lease liabilities	Total
January 1	$ 27,000	$ 144,975	$ 34,766	$ 206,741
Net increase in short-term loans	53,000	-	-	53,000
Repayment of long-term loan	-	(10,416)	-	(10,416)
Repayment of lease principal	-	-	(3,936)	(3,936)
Effects of exchange rate change	-	-	(63)	(63)
Other changes without cash effect	-	-	5,650	5,650
December 31	$ 80,000	$ 134,559	$ 36,417	$ 250,976

	2023 Short-term loans	Long-term loans	Lease liabilities	Total
January 1	$ -	$ 155,286	$ 36,633	$ 191,919
Net increase in short-term loans	27,000	-	-	27,000
Repayment of long-term loan	-	(10,311)	-	(10,311)
Repayment of lease principal	-	-	(6,063)	(6,063)
Effects of exchange rate change	-	-	80	80
Other changes without cash effect	-	-	4,116	4,116
December 31	$ 27,000	$ 144,975	$ 34,766	$ 206,741

VII. Related party transactions

(I) Parent company and ultimate controller

The Company (incorporated in the Republic of China) has 48.39% of its shares controlled by AAEON Technology Inc. AAEON Technology Inc. is the parent company, whereas ASUSTeK Computer Inc. is the ultimate controller of the Company.

(II) Name and relationship of related parties

Name of related party	Relationship with the Group
ASUSTeK Computer Inc.	The Company's ultimate parent company
AAEON Technology Inc.	The Company's parent company
AAEON Technology (Su Zhou) Inc.	Affiliated subsidiary - with common ultimate parent
AAEON TECHNOLOGY SINGAPORE PTE.LTD.	Affiliated subsidiary - with common ultimate parent
AAEON ELECTRONICS,INC.	Affiliated subsidiary - with common ultimate parent
Jetway Information Co., Ltd.	Affiliated subsidiary - with common ultimate parent
Winmate Inc.	Associated company - investee accounted by the Company using the equity method
ProtectLife International Biomedical Inc.	Associated company - investee accounted by the Company using the equity method
IBASE Technology Inc.	Other related party - investee accounted by the Company's parent using the equity method
IBASE (Shanghai) Technology Inc.	Other related party - subsidiary of an investee accounted by the Company's parent using the equity method
WT Microelectronics Co., Ltd.	Other related party - investee accounted by the affiliated subsidiary of the Company’s parent company using the equity method
NuVision Technology, Inc.	Other related party - subsidiaries of investees accounted are compliant by the affiliated subsidiary of the Company’s parent company using the equity method
Morrihan International Corp.	Other related party - subsidiaries of investees accounted are compliant by the affiliated subsidiary of the Company’s parent company using the equity method
Fu Li Investment Co., Ltd.	Other related party - the Company's Chairman concurrently serves as chairman in the entity
Everfocus Electronics Corporation	Other related party - the Company's Chairman concurrently serves as chairman in the entity
AtechOEM Inc.	Other related party - the Company's Chairman concurrently serves as chairman in the entity
Machvision Inc.	Other related party - the Company's Chairman concurrently serves as director in the entity
Kinpo Electronics Inc.	Other related party - company that has significant influence over iHELPER

Name of related party	Relationship with the Group
Spark Technologies Inc.	Other related party - the Company's Chairman is the spouse to the chairman of the entity
LYDS Technologies Inc.	Other related party - the Company's Chairman is the spouse to the chairman of the entity
AAEON Foundation	Other related party - the Company's Chairman is the spouse to the chairman of the foundation

(III) Major transactions with related parties

1. Operating revenues

	2024	2023
Sales of goods:		
Parent company	$ 49	$ 240
Affiliated subsidiary of the same group	7,788	1,737
Associated company	156	141
Other related parties	4,798	4,323
	$ 12,791	$ 6,441

Selling prices of transactions with related parties were determined between the Group and the related counterparties, and there were no transactions of similar nature available for comparison. Other sales transactions were handled according to normal trade terms (at market price). Sales proceeds were collectible 30-90 days after shipment or 30-90 days after the current month-end.

2. Purchases

	2024	2023
Purchase of merchandise:		
Parent company		
AAEON Technology Inc.	$ 63,665	$ 93,603
Affiliated subsidiary of the same group	184	205
Associated company	3,653	8,658
Other related parties	13,934	16,580
	$ 81,436	$ 119,046

The abovementioned purchases were handled according to normal trade terms (at market price). Payments were made 30 days after delivery or 30-60 days after month-end.

3. Operating costs and expenses

	2024	2023
Parent company	$ 4,608	$ 4,527
Affiliated subsidiary of the same group	4,742	5,216
Associated company	104	391
Other related parties	5,405	4,147
	$ 14,859	$ 14,281

(1) The above operating costs and expenses mainly represent service charges, rental expenses, and donations.

(2) Rent between the Group and related parties is negotiated after taking into consideration the market rate of nearby areas. Rent payments are collected on a monthly basis.

4. Other operating costs

	2024	2023
Parent company	$ -	($ 5,355)

Other operating costs mentioned above mainly comprise compensation payments received from the parent company. Please see Note 6(5) for details.

5. Rental income (presented as other income)

	2024	2023
Parent company		
AAEON Technology Inc.	$ -	$ 477
Other related parties		
LYDS Technologies Inc.	-	576
	$ -	$ 1,053

Rent between the Group and related parties is negotiated after taking into consideration the market rate of nearby areas. Rent payments are collected on a monthly basis.

6. Related party receivables

	December 31, 2024	December 31, 2023
Accounts receivable:		
Parent company	$ -	$ 9
Affiliated subsidiary of the same group	1,588	108
Associated company	110	-
Other related parties	-	631
	$ 1,698	$ 748

7. Related party payables

	December 31, 2024	December 31, 2023
Accounts payable:		
Parent company		
AAEON Technology Inc.	$ 7,121	$ 312
Associated company	282	-
Other related parties	1,762	1,083
	$ 9,165	$ 1,395

Other payables:		
Parent company	$ 316	$ 224
Associated company	10	-
	$ 326	$ 224

8. Property transaction

(1) Acquisition of property, plant, and equipment

	2024	2023
Parent company		
AAEON Technology Inc.	$ -	$ 2,639

(2) Acquisition of financial assets

In August 2024, the Group subscribed to the cash issue of associated company - ProtectLife International Biomedical Inc. (presented as equity-accounted investment on Group for balance sheet) for a sum of $3,548 and acquired 355 thousand shares.

(IV) Compensation for key management

	2024	2023
Short-term employee benefits	$ 31,048	$ 32,036
Retirement benefits	581	437
Share-based payment	802	1,482
	$ 32,431	$ 33,955

VIII. Pledged assets

The Group had placed the following assets as collaterals:

Assets	Book value December 31, 2024	Book value December 31, 2023	Purpose of security
Time deposits (statement of financial assets at amortized cost - current)	$ 983	$ 31,626	Guarantee of short-term borrowings and forward exchange contract
Guarantee deposits paid (presented as other non-current assets)	$ 2,171	$ 2,167	Rental deposit for office and warehouse space, and deposit for special projects
Land (listed under property, plant and equipment)	$ 229,660	$ 229,660	Short and long term loans
Buildings (listed under property, plant and equipment)	$ 43,105	$ 44,731	Short and long term loans

IX. Major contingent liabilities and unrecognized contractual commitments

(I) Contingencies

None.

(II) Commitments

None.

X. Losses from major disasters

None.

XI. Major post-balance sheet date events

Appropriation of 2024 earnings has been proposed and passed by the board of directors during the meeting held on February 25, 2025; please see Note 6(19) for details.

XII. Others

(I) Capital management

Objectives of the Group's capital management efforts are to ensure continuity of business activities and maintain the optimal capital structure that minimizes funding costs while maximizing returns for shareholders. To maintain or adjust the capital structure, the Group may revise the amount in dividends paid to shareholders, refund capital back to shareholders, issue new shares, or reduce debts by making more effective use of working capital.

(II) Financial instruments

1. Types of financial instrument

	December 31, 2024	December 31, 2023
Financial assets		
Financial assets at fair value through profit or loss		
Financial assets mandatory to be carried at fair value through profit or loss	$ 50,331	$ 46,026
Financial assets at fair value through other comprehensive income		
Voluntarily designated as an investment in an equity instrument	$ 151,048	$ 68,756
Financial assets carried at cost after amortization		
Cash and cash equivalents	$ 324,593	$ 366,767
Financial assets carried at cost after amortization	983	31,626
Notes receivable	-	3
Accounts receivable	186,781	191,375
Accounts receivable - related parties	1,698	748
Other receivables (including related parties)	4,467	2,144
Guarantee deposits paid (presented as other non-current assets)	2,171	2,167
	$ 520,693	$ 594,830
Financial liabilities		
Financial liabilities carried at cost after amortization		
Short-term loans	$ 80,000	$ 27,000
Accounts payable	53,586	67,160
Accounts payable - related parties	9,165	1,395
Other payables (including related parties)	82,174	79,704
Long-term loans (including those due within one year)	134,559	144,975
	$ 359,484	$ 320,234
Lease liabilities	$ 36,417	$ 34,766

2. Risk management policy

(1) The Group's day-to-day operations are susceptible to multiple forms of financial risk, including market risks (exchange rate risk, interest rate risk, and price risk), credit risks, and liquidity risks.

(2) Risk management is performed by the Group's Treasury Department according to board-approved policies. The Treasury Department is responsible for identifying, assessing, and mitigating financial risks, and it achieves this by working closely with other departments within the Group. The board of directors has implemented written principles on risk management practices and outlined policies for specific matters such as exchange rate risk, interest rate risk, credit risk, use of derivative/non-derivative instruments, and investment of residual liquid capital.

3. Characteristics and level of significant financial risks

(1) Market risk

Exchange rate risk

A. The Group is a multinational organization, and transactions undertaken by the Company and subsidiaries in currencies other than the functional currency would give rise to exchange rate risks. USD accounts for the highest exposure of exchange rate risk. Exchange rate risks arise from future commercial transactions and recognized amounts of assets and liabilities.

B. The management has implemented policies to guide Group affiliates in managing exchange rate risks associated with their functional currencies. All entities are required to hedge exchange rate risks through the Group's Treasury Department. Exchange rate risks are measured by the value of USD transactions that are highly likely to occur. Instruments such as forward exchange are used to mitigate the effect of exchange rate volatility on expected sales revenues.

C. Some of the Group's business activities involve non-functional currencies (the Company and some of its subsidiaries use NTD as the functional currency, while some overseas subsidiaries use USD as the functional currency) and are therefore susceptible to exchange rate fluctuations. Information on foreign currency-denominated assets and liabilities susceptible to significant exchange rate fluctuation is presented below:

	December 31, 2024		
	Foreign currency (thousand dollars)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	$ 5,339	32.79	$ 175,043
Financial liabilities			
Monetary items			
USD:NTD	826	32.79	27,085

	December 31, 2023		
	Foreign currency (thousand dollars)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	$ 9,981	30.71	$ 306,460
Financial liabilities			
Monetary items			
USD:NTD	1,112	30.71	34,158

D. Total gain (loss) on exchange (realized and unrealized) recognized by the Group for monetary items susceptible to significant exchange rate fluctuation in 2024 and 2023 amounted to $13,121 and ($7,418), respectively.

E. The following is an analysis of risk exposures to various foreign currencies and impacts of significant exchange rate fluctuations:

	2024		
	Sensitivity analysis		
	Variation	Effect on profit and loss	Effect on other comprehensive income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	1%	$ 1,750	$ -
Financial liabilities			
Monetary items			
USD:NTD	1%	271	-

	2023		
	Sensitivity analysis		
	Variation	Effect on profit and loss	Effect on other comprehensive income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	1%	$ 3,065	$ -
Financial liabilities			
Monetary items			
USD:NTD	1%	$ 342	-

Price risk

A. Equity instruments held by the Group exposed to price risks have been presented as financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income. For better management of price risks on equity instruments, the Group has implemented concentration limits and diversified its investment portfolio accordingly.

B. The Group mainly invests in equity instruments issued by local companies. Prices of these equity instruments are affected by the uncertainty associated with the future value of the underlying investment. A 1% rise/fall in the price of equity instruments would increase/decrease gain or loss on equity instruments at fair value through profit or loss, and hence net income, by $503 and $460 in 2024 and 2023, respectively, assuming that all other factors remain unchanged. For equity investments that are carried at fair value through other comprehensive income, the above changes would increase/decrease gain or loss on investment by $1,510 and $688, respectively.

Cash flow and fair value risk of interest rate

A. The Group's exposure to interest rate risk arises mainly from short-term and long-term loans borrowed at floating interest rates, which gives rise to the risk of cash flow change due to interest rates. This risk is partially offset by cash and cash equivalents held at a floating interest rate. The Group's floating rate borrowings in 2024 and 2023 were denominated in NTD.

B. If interest rates on NTD borrowings had increased or decreased by 1%, with all other factors remaining constant, net income would have decreased or increased by $1,716 and $1,376 in 2024 and 2023, respectively. This is mainly due to the change in interest expense as a result of variable-rate borrowings.

(2) Credit risk

A. Credit risk refers to the possibility of losses suffered by the Group due to its customers or financial instrument counterparties becoming unable to fulfill contractual obligations. These risk events mostly involve the counterparties being unable to settle and pay accounts receivable according to the prescribed terms.

B. The Group has developed credit risk management practices from a group perspective. According to the Group's internal credit policy, all operating entities are required to perform credit risk management and analysis on every new customer before establishing payment and delivery terms. The Company adopts an internal risk management system that assesses credit quality by considering customers' financial position, previous conduct, and other relevant factors. The board of directors sets individual counterparty risk limits based on internal or external assessments. Uses of credit limit are monitored on a regular basis.

C. The Group adopts the assumptions stated in IFRS 9 and treats a contract to be in default if payment is overdue for more than 120 days.

D. The Group has adopted the following assumptions mentioned in IFRS 9 to provide the basis for identifying any significant increase in the credit risk of a financial instrument held on hand after initial recognition:

A financial asset is considered to have exhibited a significant increase in credit risk after initial recognition when contractual payment (according to the terms of the underlying contract) becomes past due for more than 30 days.

E. The Group distinguishes notes and accounts receivable (including related parties) by customers' characteristics, and adopts a simplified approach along with the use of provision matrix and loss given default to estimate expected credit loss.

F. Financial assets that are rationally deemed unrecoverable after exhausting collection efforts are charged off. In which case, however, the Group will continue taking legal actions to secure debt entitlement. The Group had no charged-off debt with ongoing collection activities as at December 31, 2024 and 2023.

G. (1) Customers of good credit background and insured accounts receivable are subject to loss given a default of 0.2%. As at December 31, 2024 and 2023, the Company had outstanding accounts receivable of $128,118 and $169,182 and had made bad debt provisions of $256 and $337, respectively.

(2) The Group takes into account multiple considerations, including the Monitoring Indicator published by National Development Council, future prospects, historical and current information etc. to determine loss given default, which is used for estimating loss provisions on notes and accounts receivable from customers under normal credit conditions. Provision matrix as at December 31, 2024 and 2023, is as follows:

	Current	Overdue within 30 days	Overdue 31 - 60 days	Overdue 61 - 90 days	Overdue 91 - 120 days	Overdue more than 121 days	Total
December 31, 2024							
Expected loss given default	0.00~1.37%	7.20%	13.00%	38.56%	50.00%	100%	
Total book value	$ 38,616	$23,850	$ 6	$ -	$ 732	$ 14,314	$ 77,518
Loss provision	$ 506	$ 1,714	$ 1	$ -	$ 366	$ 14,314	$ 16,901

	Current	Overdue within 30 days	Overdue 31 - 60 days	Overdue 61 - 90 days	Overdue 91 - 120 days	Overdue more than 121 days	Total
December 31, 2023							
Expected loss given default	0.00~1.58%	8.42%	15.63%	45.15%	50.00%	100%	
Total book value	$ 17,806	$ 6,221	$ 5	$ -	$ -	$ 13,823	$ 37,855
Loss provision	$ 280	$ 471	$ -	$ -	$ -	$ 13,823	$ 14,574

H. Below are changes in loss provision on notes and accounts receivable (including related parties), determined using the simplified approach:

	2024	2023
January 1	$ 14,911	$ 15,442
Provision (reversal) of impairment loss	1,758	(323)
Exchange rate impact	488	(208)
December 31	$ 17,157	$ 14,911

Of loss reversals in 2024 and 2023, the provision (reversal) of impairment losses on receivables arising from customer contracts was $1,758 and ($323), respectively.

(3) Liquidity risk

A. Cash flow projections are made by individual operating entities within the Group, and consolidated by the Group Treasury Department. The Group Treasury Department is responsible for monitoring and predicting liquidity and capital requirements within the Group and ensuring that adequate capital has been sourced to support operational requirements.

B. As at December 31, 2024 and 2023, the Group had undrawn credit limits of $144,000 and $232,000, respectively.

C. Non-derivative financial liabilities are presented in the chart below. The Group analyzes them based on their remaining timespan from the balance sheet date until contract maturity. The amount of contractual cash flow shown in the table below are not discounted.

December 31, 2024

Non-derivative financial liabilities	Within 1 year	1 to 2 years	2 to 5 years	5 years and above
Short-term loans (including estimated interest)	$80,150	$ -	$ -	$ -
Accounts payable	53,586	-	-	-
Accounts payable - related parties	9,165	-	-	-
Other payables (including related parties)	82,174	-	-	-
Long-term borrowings (including current portion maturing in one year and estimated interest)	13,174	13,174	39,521	84,550
Lease liabilities	4,506	4,045	9,402	23,668

December 31, 2023

Non-derivative financial liabilities	Within 1 year	1 to 2 years	2 to 5 years	5 years and above
Short-term loans (including estimated interest)	$27,074	$ -	$ -	$ -
Accounts payable	67,160	-	-	-
Accounts payable - related parties	1,395	-	-	-
Other payables (including related parties)	79,704	-	-	-
Long-term borrowings (including current portion maturing in one year and estimated interest)	13,076	13,076	39,229	97,010
Lease liabilities	3,493	3,225	7,471	26,086

D. The Group does not expect cash flows in the maturity analysis to occur at an earlier time or in amounts that differ significantly.

(III) Fair value information

1. Valuation techniques and inputs used for measuring fair value of financial and non-financial instruments are defined below:

   Level 1 input: Quotations that can be obtained from an active market (unadjusted) on the measurement date for asset or liability of equivalent nature. An active market is one where assets or liabilities are transacted in sufficient frequency and quantity and where price information is provided on an ongoing basis. The fair value of investments in listed shares is determined using this input.

   Level 2 input: Inputs that can be observed directly or indirectly on an asset or liability, except for quotations covered in level 1 input.

   Level 3 input: Inputs that can not be observed for an asset or liability. Investments in equity instruments without an active market are valued using this input.

2. Financial instruments not measured at fair value

   Accounts including cash and cash equivalents, financial assets measured at amortized cost, notes and accounts receivable (including related parties), other receivables (including related parties), other financial assets (presented as other current assets), guarantee deposits paid (presented as other non-current assets), short-term loans, accounts payable (including related parties), other payables (including related parties), lease liabilities, long-term loans (including current portion due in one year), and guarantee deposits received have book value that closely resembles their fair value.

3. Information on financial and non-financial instruments measured at fair value, classified by asset nature, characteristics, risks, and levels of fair value input:

   (1) Group assets by nature:

December 31, 2024	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial assets at fair value through profit or loss				
Equity securities	$ 7,255	$ -	$ 43,076	$ 50,331
Financial assets at fair value through other comprehensive income				
Equity securities	89,848	-	61,200	151,048
	$ 97,103	$ -	$104,276	$201,379

December 31, 2023	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial assets at fair value through profit or loss				
Equity securities	$ 11,389	$ -	$ 34,637	$ 46,026
Financial assets at fair value through other comprehensive income				
Equity securities	68,756	-	-	68,756
	$ 80,145	$ -	$ 34,637	$114,782

(2) Methods and assumptions used for measuring fair value:

A. Instruments using market quotation as fair value input (i.e. level 1), distinguished by characteristics:

	TWSE/TPEX listed shares
Market quotation	Closing price

B. Except for financial instruments traded in active markets, as described above, fair values of all other financial instruments were obtained either by applying valuation techniques or by referring to counterparties' quotations.

C. For the valuation of non-standardized financial instruments of low complexity, the Group adopts valuation techniques that are commonly used among market participants. Valuation models for this type of financial instrument often use observable market information as the parameter.

D. Derivatives are valued using valuation models that are commonly accepted among market users, such as the discounted cash flow approach. Forward exchange contracts are usually valued using the prevailing forward exchange rate.

E. Results generated from the valuation model are approximations of the estimate. The valuation technique may not reflect all relevant factors associated with the holding of financial and non-financial instruments. For this reason, estimates generated from the valuation model are adjusted using additional parameters, such as modeling risks or liquidity risks. Judging by the Group's fair value assessment modeling policies and control procedures, the management is confident that they ensure a fair presentation for the fair values of financial and non-financial instruments shown on the balance sheet. All valuation adjustments made were appropriate and necessary. All price information and parameters used in the valuation process have been thoroughly assessed and adjusted appropriately according to the prevailing market conditions.

4. There had been no transfer between level 1 and level 2 input in 2024 or 2023.

5. Changes of level 3 input in 2024 and 2023 are explained below:

	2024	2023
	Equity instrument	Equity instrument
January 1	$ 34,637	$ 54,492
Purchases in the current period	61,200	-
Recognized through profit and loss (Note 1)	8,439	7,681
Recognized in other comprehensive income (Note 2)	-	(2,381)
Outward transfer of level 3 input	-	(25,155)
December 31	$ 104,276	$ 34,637

Note 1: Presented as other gains and losses.

Note 2: Presented as unrealized gain/loss on valuation of equity instruments at fair value through other comprehensive income.

6. Transfer to or from level 3 inputs for 2024: The outward transfer of level 3 input that occurred in 2023 was due ProtectLife shares, which used to be measured using level 3 input. Please see Note 6(7) for a detailed description.

7. The Treasury Department is responsible for validating the fair value of assets that require the use of level 3 fair value input. The department relies on independent sources of information to ensure that the valuation results closely resemble the market condition; it verifies that information is obtained from independent, reliable, and consistent sources; and makes necessary fair value adjustments to ensure that valuation results are reasonable.

   Furthermore, the Treasury Department has financial instrument fair value evaluation policies and procedures in place and adopts practices to ensure compliance with International Financial Reporting Standards.

8. Quantitative information and sensitivity of significant and unobservable inputs used for level 3 fair value measurement are explained below:

	Fair value as of December 31, 2024	Valuation technique	Significant and unobservable input	Range (weighted average)	Relationship between input and fair value
Equity instrument:					
Non-listed shares	$ 61,200	Discounted cash flow method	Note 1	Not applicable	Note 2
Shares of joint venture companies	43,076	Net asset value approach	Not applicable	Not applicable	Not applicable

	Fair value as of December 31, 2023	Valuation technique	Significant and unobservable input	Range (weighted average)	Relationship between input and fair value
Equity instrument:					
Shares of joint venture companies	$ 34,637	Net asset value approach	Not applicable	Not applicable	Not applicable

Note 1: Long-term revenue growth rate, the weighted average cost of capital, long-term pre-tax operating profit, discount for lack of marketability, discount for minority interest.

Note 2: The higher the weighted average cost of capital, discount for lack of marketability, and discount for minority interest, 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.

9. The Group exercises a high level of discretion and evaluation in the selection of valuation models and parameters. However, the uses of different valuation models or parameters may produce different valuation results. For financial assets classified as level 3 input, impacts on other comprehensive income in the event of a change in valuation parameter are explained below:

	Input	Variation	December 31, 2024 Recognized in other comprehensive income Favorable variation	 Adverse variation
Financial assets				
Equity instrument	Discount rate	±0.25%	$ 2,574	($ 2,394)

XIII. Other disclosures

(I) Information related to significant transactions

Significant transactions undertaken by the Group in 2024, as defined in Regulations Governing the Preparation of Financial Reports by Securities Issuers, are explained below; transactions with subsidiaries have been eliminated while preparing the consolidated financial report and are disclosed below solely for reference.

1. Loans to external parties: None.
2. Endorsement/guarantee to external parties: None.
3. End-of-period holding position of marketable securities (excluding investment in subsidiaries, associated companies, and joint ventures): Please refer to Attachment 1.
4. Cumulative purchase or sale of the same marketable securities amounting to NT$300 million or more than 20% of the paid-up capital: None.
5. Acquisition of real estate amounting to NT$300 million or more than 20% of paid-up capital: None.
6. Disposal of real estate amounting to NT$300 million or more than 20% of paid-up capital: None.
7. Sales and purchases with related parties amounting to NT$100 million or more than 20% of paid-up capital: Please refer to Attachment 2.
8. Related party accounts receivable amounting to NT$100 million or more than 20% of paid-up capital: None.
9. Derivative transactions: None.
10. Major business dealings between the parent company and subsidiaries and transactions between subsidiaries: Please see Attachment 3.

(II) Information on business investments

Names, locations, and information on investees (excluding Mainland investees): Please see Attachment 4.

(III) Information relating to investments in the Mainland

1. Profile: Please see Attachment 5.
2. Significant transactions with Mainland investees, whether directly invested or indirectly invested through a third location: None.

(IV) Information on major shareholders

Information on major shareholders: Please see Attachment 6.

XIV. Segment information

(I) General information

The Group prepares regional information for its decision makers; regional information is sorted by the locations at which sales orders are received and is currently divided between Taiwan and the USA. Since the two regions differ significantly in terms of sales network, products, and distribution model and operate independently with respect to financial management and performance evaluation, the Group has identified Taiwan and the USA as the reporting segments.

(II) Assessment of segment information

The Group assesses the performance of each segment based on operating revenues. All segments adopt consistent accounting policies, as described in Note 4 - Summary of significant accounting policies of the consolidated financial report. Sales between segments are conducted based on the fair trade principle. Revenues from external sources reported to main decision makers are measured in a manner consistent with revenues of the statement of comprehensive income.

(III) Segment profit/loss

2024

	Taiwan	USA	Europe	Others	Eliminated upon consolidation	Consolidated
Income from customers other than the ultimate parent, parent, and consolidated subsidiaries	$ 778,654	$292,208	$170,389	$ -	$ -	$1,241,251
Income from the ultimate parent, parent, and consolidated subsidiaries	$ - 323,160	$ - 917	28,020	$ - -	$ - (352,097)	-
	$1,101,814	$293,125	$198,409	$ -	($352,097)	$1,241,251
Segment profit/loss	$ 79,850	($ 23,889)	$ 35,145	($2,378)	$ -	$ 88,728
Segment profit/loss includes:						
Depreciation and amortization	$ 18,096	$ 402	$ 2,199	$ 7	$ -	$ 20,704

2023

	Taiwan	USA	Europe	Others	Eliminated upon consolidation	Consolidated
Income from customers other than the ultimate parent, parent, and consolidated subsidiaries	$ 939,540	$515,028	$38,270	$ 22	$ -	$1,492,860
Income from the ultimate parent, parent, and consolidated subsidiaries	308,863	833	26,838	-	(336,534)	-
	$1,248,403	$515,861	$65,108	$ 22	($336,534)	$1,492,860
Segment profit/loss	$ 211,011	$ 7,491	$ 2,118	($2,498)	$ -	$ 218,122
Segment profit/loss includes:						
Depreciation and amortization	$ 20,949	$ 411	$ 2,147	$ 588	$ -	$ 24,095

Note: Information on segment assets and liabilities was not provided to key decision makers of the Group, and therefore were not disclosed.

(IV) Reconciliation of segment profit/loss

Sales of merchandise (product) and rendering of service between segments are conducted based on the fair trade principle. Revenues from external sources and financial information reported to main decision makers are measured in a manner that is consistent with the revenues and financial information presented in the statement of comprehensive income. Reconciliation between segment profit/loss and pre-tax profit from continuing operations for the current period:

	2024	2023
Net income from reporting segments	$ 91,106	$ 220,620
Net income (loss) from other reporting segments	(2,378)	(2,498)
Total across segments	$ 88,728	$ 218,122
Gain on financial assets at fair value through profit or loss	9,953	11,859
Other gains and losses	112,085	78,703
Financial costs	(4,359)	(3,684)
Pre-tax profit from continuing operations	$ 206,407	$ 305,000

(V) Product and service category

The Group is involved in designing, manufacturing, trading, and maintaining medical computers and peripherals; refer to Note 6(20) for financial information by product type and service type.

(VI) Regional disclosure

The following are the Group's regional disclosures for 2024 and 2023:

	2024		2023	
	Income	Non-current assets	Income	Non-current assets
Taiwan	$ 778,654	$ 371,547	$ 939,540	$ 383,727
USA	292,208	798	515,028	1,103
Europe	170,389	6,209	38,270	2,224
Others	-	172	22	174
	$1,241,251	$ 378,726	$1,492,860	$ 387,228

Non-current assets refer to non-current items excluding financial instruments, deferred income tax assets, and guarantee deposits paid (presented as other non-current assets).

(VII) Information on key customers

Customers with sales values representing more than 10% of consolidated operating revenues in 2024 and 2023:

	2024	2023
Customer A	$ 256,000	$ 211,827
Customer B	20,057	153,338

ONYX Healthcare Inc. and Subsidiaries
End-of-period marketable securities holding position (excluding investment in subsidiaries, associated companies and joint ventures)
December 31, 2024

Attachment 1

Unit: NT$ thousand
(unless specified otherwise)

Company name	Type of security	Name of security (Note 1)	Relationship with the securities issuer (Note 2)	Account category	End-of-period Shares	End-of-period Book value (Note 3)	End-of-period Shareholdings percentage	End-of-period Fair value	Remarks (Note 4)
ONYX Healthcare Inc.	Shares	Top Union Electronics Corp.	None	Financial assets at fair value through profit or loss - current	223,918	$ 7,255	0.15%	$ 7,255	None
ONYX Healthcare Inc.	Shares	Taiwan Star Venture Capital Investment Co., Ltd.	None	Financial assets at fair value through profit or loss - non-current	3,000,000	43,076	13.04%	43,076	None
ONYX Healthcare Inc.	Shares	MELTEN CONNECTED HEALTHCARE INC.	None	Financial assets at fair value through other comprehensive income - non-current	4,193,548	-	6.61%	-	None
ONYX Healthcare Inc.	Shares	Top Union Electronics Corp.	None	Financial assets at fair value through other comprehensive income - non-current	2,773,082	89,848	1.91%	89,848	None
ONYX Healthcare Inc.	Shares	Creative Life Science Co., Ltd.	None	Financial assets at fair value through other comprehensive income - non-current	900,000	61,200	4.09%	61,200	None

Note 1: Securities mentioned in the financial statements shall refer to shares, bonds, beneficiary certificates, and any securities derived from the above, as specified in IFRS 9 "Financial Instruments."
Note 2: Not required if the securities issuer is a non-related party.
Note 3: For items that are measured at fair value, the amount in fair value after adjustment and net of cumulative impairment is shown in the book value column; for items that are not measured at fair value, the amount in original acquisition cost or cost after amortization net of cumulative impairment is shown in the book value column.
Note 4: All securities that have been placed as collateral, borrowed against, or are subject to restrictions under agreed terms shall have details such as the quantity pledged, the amount charged, and restrictions explained in the remarks column.

ONYX Healthcare Inc. and Subsidiaries
Sales and purchases with related parties amounting to NT$100 million or more than 20% of paid-up capital
January 1 to December 31, 2024

Attachment 2

Unit: NT$ thousand
(unless specified otherwise)

			Transaction summary				Distinctive terms of trade and reasons (Note 1)		Notes and accounts receivable (payable)		Remarks (Note 2)
Name of buyer (seller)	Name of counterparty	Relationship	Purchase (sale)	Amount	As a percentage to total purchases (sales)	Loan tenor	Unit price	Loan tenor	Balance	As a percentage of total notes and accounts receivable (payable)	
ONYX Healthcare Inc.	ONYX HEALTHCARE USA, INC.	Subsidiary	(Sale)	($ 179,488)	(16.29%)	90 days after month-end	$ -	-	$ 59,188	27.37%	None
ONYX Healthcare Inc.	ONYX HEALTHCARE EUROPE B.V.	Subsidiary	(Sale)	(143,672)	(13.04%)	90 days after month-end	-	-	42,953	19.87%	None

Note 1: Where the terms of related party transactions differ from ordinary transactions, the discrepancy and causes of discrepancy shall be explained in the unit price and loan tenor columns.
Note 2: In the case of advanced receipt (prepayment), explain in the remarks column the reason, terms & conditions, amount, and deviation from general transaction terms.
Note 3: Paid-up capital refers to that of the Parent company. If the issuer has issued shares without a face value or at face values other than NT$10 per share, the 20% requirement on paid-up capital shall be calculated instead at 10% of equity attributable to parent company shareholders, as shown on the balance sheet.
Note 4: Disclose the revenue side; no disclosure is needed on the opposing side of the same transaction.

ONYX Healthcare Inc. and Subsidiaries
Major business dealings between the parent company and subsidiaries and transactions between subsidiaries
January 1 to December 31, 2024

Attachment 3

Unit: NT$ thousand
(unless specified otherwise)

				Transaction summary				
Serial No. (Note 1)	Name of transacting party	Counterparty	Relationship with the transacting party (Note 2)	Account		Amount	Transaction terms	As a percentage of consolidated revenues or total assets (Note 3)
0	ONYX Healthcare Inc.	ONYX HEALTHCARE USA, INC.	1	Sales	$	179,488	90 days after month-end	14.46%
0	ONYX Healthcare Inc.	ONYX HEALTHCARE EUROPE B.V.	1	Sales		143,672	90 days after month-end	11.57%
0	ONYX Healthcare Inc.	ONYX HEALTHCARE USA, INC.	1	Accounts receivable		5918800.00%	90 days after month-end	2.81%

Note 1: Business dealings between the parent company and subsidiaries are indicated in the serial number column. The numbering rule is explained below:
(1) 0 for the parent company.
(2) Each subsidiary is numbered in sequential order starting from 1.

Note 2: Related party transactions are distinguished into one of three categories, as shown below. Only the category is indicated (no duplicate disclosure is made on two counterparties of the same transaction; for example, in a parent-to-subsidiary transaction, no disclosure is made on the subsidiary's end if disclosure has already been made on the parent company's end; in a subsidiary-to-subsidiary transaction, no disclosure is made on one subsidiary's end if disclosure has already been made on the other subsidiary):
(1) Parent to subsidiary.
(2) Subsidiary to parent.
(3) Subsidiary to subsidiary.

Note 3: Calculation for business dealings as a percentage of total consolidated revenues or total assets is explained as follows: for balance sheet items, percentage of period-end balance is calculated relative to consolidated total assets or liabilities; for profit and loss items, percentage of end-of-period cumulative amount is calculated relative to consolidated total revenues.

Note 4: The Company determines key transactions presented in this chart based on principles of materiality.

Note 5: Individual transactions that amount to less than $50,000 are not disclosed; disclose the asset or revenue side only. No further disclosure is needed on the opposing side of the same transaction.

ONYX Healthcare Inc. and Subsidiaries
Names, locations and information on investees (excluding Mainland investees)
January 1 to December 31, 2024

Attachment 4

Unit: NT$ thousand
(unless specified otherwise)

Name of investor	Name of investee (Notes 1 and 2)	Location	Main business activities	Sum of initial investment: End of current period	Sum of initial investment: End of previous year	Period-end holding position: Shares	Period-end holding position: Percentage (%)	Period-end holding position: Book value	Current period profit/loss of the investee (Note 2(2))	Investment gains/losses recognized in the current period (Note 2(3))	Remarks
ONYX Healthcare Inc.	ONYX HEALTHCARE USA, INC.	USA	Sale of medical computers and peripherals	$ 65,570	$ 61,410	200,000	100	$ 90,634	($ 2,708)	($ 2,708)	None
ONYX Healthcare Inc.	ONYX HEALTHCARE EUROPE B.V.	The Netherlands	Marketing support, maintenance, and sales of medical computers and peripherals	3,414	3,398	100,000	100	35,937	26,579	26,579	None
ONYX Healthcare Inc.	iHELPER Inc.	Taiwan	Research, development, and sale of medical robots	16,560	16,560	1,656,000	46	6,955	(65)	(671)	None
ONYX Healthcare Inc.	Winmate Inc.	Taiwan	Tendering, quotation, and distribution of LCD equipment and modules	568,585	568,585	10,244,000	13	649,524	559,453	71,797	None
ONYX Healthcare Inc.	ProtectLife International Biomedical Inc.	Taiwan	Production and wholesaling of medical equipment, consumables, and related products	47,928	44,380	2,324,000	11	33,535	(43,972)	(4,698)	None

Note 1: If the public company has set up a foreign holding entity and prepared a consolidated financial report on the holding entity according to local regulations, information on foreign investees can be disclosed to the level of the foreign holding entity, and no further breakdown is needed.

Note 2: Companies that do not meet the condition described in Note 1 shall complete the form according to the following rules:

(1) For columns including "Name of investor," "Location," "Main business activities," "Sum of initial investment," and "Period-end holding position," list down investees that are held by the Company first, followed by those held by directly controlled investees and indirectly controlled investees. Specify in the remarks column the relationship between each investee and the Company (such as a subsidiary or 2nd-tier subsidiary).

(2) For "Current period profit/loss of the investee," specify the amount in profit or loss made by each investee in the current period.

(3) For "Investment gains/losses recognized in the current period," specify only the amount in profit or loss that the Company has recognized from directly held subsidiaries and equity-accounted investees. No disclosure is needed on indirectly held investees. When disclosing "current gains/losses recognized on directly held subsidiaries," make sure that the gains/losses already include investment gains/losses that they are required to recognize on their investments.

Note 3: Amounts denominated in foreign currencies shall be converted into NTD using either the average exchange rate from January 1 to December 31, 2024 for profit or loss items or the exchange rate at the end of the reporting period for all other items.

ONYX Healthcare Inc. and Subsidiaries
Mainland investments - profile
January 1 to December 31, 2024

Attachment 5

Unit: NT$ thousand
(unless specified otherwise)

Name of Mainland investee	Main business activities	Paid-up capital	Method of investment (Note 1)	Opening cumulative balance of investment capital invested from Taiwan	Investment capital contributed or recovered during the current period: Invested	Investment capital contributed or recovered during the current period: Recovered	Closing cumulative balance of investment capital invested from Taiwan	Current period profit/loss of the investee	The Company's direct or indirect holding percentage (%)	Investment gains/losses recognized in the current period (Note 2(2)B.)	Closing investment book value	Investment gains recovered to date	Remarks
Onyx Healthcare (Shanghai) Inc.	Sale of medical computers and peripherals	$ 72,127	1	$ 72,127	$ -	$ -	$ 72,127	($ 2,340)	100	($ 2,340)	$ 1,146	$ -	None

Company name	Closing cumulative balance of investment capital transferred from Taiwan into Mainland China	Investment limit authorized by the Investment Commission, Ministry of Economic Affairs	Limits authorized by the Investment Commission, Ministry of Economic Affairs, for investing in Mainland China
ONYX Healthcare Inc.	$ 72,127	$ 72,127	$ 931,655

Note 1: Method of investment is distinguished between the three categories below, and presented in category name only:
(1) Direct investment into the Mainland
(2) Indirect investment into the Mainland through a third location (please indicate the name of the investee at the third location)
(3) Other method

Note 2: With regards to investment gains/losses recognized in the current period:
(1) Additional remarks are made for investments that are in the midst of preparation and have yet to produce gains or losses
(2) Investment gains or losses are specified for having been recognized using one of the following three bases
A. Based on financial statements audited by the R.O.C. partner of an international CPA firm.
B. Based on audited financial statements of the parent company in Taiwan.
C. Others.

Note 3: Figures in this chart are presented in NTD.

Note 4: Amounts denominated in foreign currencies shall be converted into NTD using either the average exchange rate from January 1 to December 31, 2024 for profit or loss items or the exchange rate at the end of the reporting period for all other items.

ONYX Healthcare Inc. and Subsidiaries
Information on major shareholders
December 31, 2024

Attachment 6

	Shareholding	
Name of major shareholder	Number of shares held	Shareholding percentage (%)
AAEON Technology Inc.	18,694,156	48.39
Chuang, Yung-Shun	3,156,558	8.17
ASUSTeK Computer Inc.	1,948,062	5.04

Note 1: Information on major shareholders, as presented in this chart, was taken from records of Taiwan Depository & Clearing Corporation as at the final business day of the reported quarter; and included parties holding book-entry common and preferred shares (including treasury stock) for aggregate ownership of 5% and above. Share capital reported in the Company's financial statements may differ from the number of shares delivered via book entry due to different basis of preparation/calculation.

Note 2: Shareholders who placed shares under the trust are disclosed in trustors' sub-accounts held with various trustees. According to Securities and Exchange Act, shareholders with more than 10% ownership interest are subject to insider equity reporting. Insider equity includes shares held in own name and any shares placed under a trust that the insider has control over. Please access Market Observation Post System for reports on insider equity.