



**ATEN International Co., LTD. (“The Company”)  
Minutes of 2025 Annual General Shareholders’ Meeting  
(Translation)**

**I. Time:** May 28, 2025 (Wednesday) at 9 a.m.

**II. Place:** ATEN Headquarter Museum (4F., No.125, Sec. 2, Datong Rd. Sijhih District., New Taipei City, Taiwan)

**III. Attendance:** 63,597,022 shares were represented by the shareholders and proxies present, which amounted to 53.23% of the Company’s 119,471,166 issued and outstanding shares.

The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.

**IV. Chairman:** Sun-Chung Chen, Chairman of the Board of Directors

**Recorder:** Wayne Tyan

**Board Members Present:** Sun-Chung Chen, Shang-Jen Chen, Chung-Jen Chen, Wei-Jen Chu, Yung-Da Lin, Chun-Chung Chen, Shiu-Ta Liao, Se-Se Chen, Ching-Jen Chang

**V. Chairman Remarks** (Omitted)

**VI. Report Items**

1. 2024 Business Report (Please refer to the Attachment 1)
2. Audit Committee’s Review Report on the 2024 Financial Statements (Please refer to the Attachment 2)
  - (1). The Company’s Financial Statements have been audited and certified by CPA and reviewed by Audit Committee. An audit report and Audit Committee’s review report relating to the Financial Statements has been issued, respectively.

(2). About Audit Committee's review report and audit report, please refer to the Attachment 2 and Attachment 3.

3. 2024 Employees' Compensation and Directors' Remuneration Report

(1). According to Article 24 of the Article of Incorporation, the Company's net income before tax before deducting remuneration to employees and directors and after making up for aggregated losses should be applied to pay remuneration to employees for an amount of 10-16% of the balance, and to directors for an amount not more than 2% of the balance.

(2). BOD resolved to approve 2024 employees' compensation totaling NT\$ 104,183,872 and directors' remuneration totaling NT\$ 8,334,710. The amount is both distributed in cash.

4. Distribution of Cash Dividends from Profits in 2024

According to Article 23 of the Article of Incorporation, the Board of Directors is authorized to approve quarterly cash dividends after the close of each quarter. The amounts and payment dates of 2024 quarterly cash dividends approved by the Board of Directors are demonstrated in the table below:

2024	Approval Date (year/month/date)	Payment Date (year/month/date)	Cash Dividends Per Share (NT\$)	Total Amount (NT\$)
First Quarter	2024/04/26		0.0	0
Second Quarter	2024/08/08	2025/01/08	1.7	203,100,982
Third Quarter	2024/11/06		0.0	0
Fourth Quarter	2025/02/25		2.1	250,889,449
Total			3.8	453,990,431

5. Related Party Transactions in 2024

In accordance with the "Procedures for Affiliated Company and Related Party Transactions" of the Company, material related party transactions should be reported to the shareholders at the most recent shareholders' meeting. The following is a summary of the Company's related party transactions in 2024:

Transaction Matter	Transaction Price	Terms Payment
The disposal of the right-of-use assets to the subsidiary ATECH PERIPHERALS INC.	Total monthly rent (including tax): NT\$73,765 Total transaction price	Monthly payment; Payment period: 2023/01/01~2030/12/31

Transaction Matter	Transaction Price	Terms Payment
	(including tax):NT\$7,081,440	
The disposal of the right-of-use assets to the subsidiary RCM FULLY AUTOMATION CO., LTD.	Total monthly rent (including tax):NT\$18,909 Total transaction price (including tax):NT\$2,269,080	Monthly payment; Payment period: 2023/08/01~2033/07/31
The acquisition of the right-of-use assets from the subsidiary VISIONTOP CO., LTD.	Total monthly rent (including tax):NT\$42,000 Total transaction price (including tax):NT\$1,512,000	Monthly payment; Payment period: 2024/01/01~2026/12/31

## VII. Adoption Matters

1.

**Proposed by the Board**

### **Proposal:**

Adoption of the Fiscal 2024 Business Report and Financial Statements

### **Explanation:**

- (1). The Company's Financial Statements, including the balance sheet, statement of comprehensive income, statement of changes in equity, and statement of cash flows, were audited by independent auditors, Po-Shu Huang and Chung-Shun Wu of KPMG Firm. Also Business Report and Financial Statements have been approved by the Board on February 25, 2025.
- (2). The Fiscal 2024 Business Report and the Financial Statements are attached hereto as Attachments 1 and Attachment 3, respectively. Please acknowledge.

**Resolution:** The number of voting rights for approval is 62,897,413, the number of voting rights for rejection is 81,307, the number of voting rights for invalidity is 0, the number of voting rights for abstention is 142,846, and 99.64% of the total voting rights voted for approval when votes were cast. The above proposal was submitted as proposed.

2.

**Proposed by the Board**

### **Proposal:**

Adoption of the Proposal for Distribution of 2024 Profits

### **Explanation:**

- (1). The Board has adopted a Proposal for Distribution of 2024 Profits in accordance with the Articles of Incorporation. Beginning retained earnings is NT\$ 1,342,268,637. After adding net profit after tax of NT\$ 494,609,678, adding the special reserve of NT\$ 45,757,405, and subtracting other

adjustment items of NT\$ 3,119,120, the retained earnings available for distribution is NT\$ 1,879,516,600 and the proposed cash dividend to shareholders is NT\$ 453,990,431.

- (2). The 2024 Profit Allocation Proposal is attached hereto as Attachment 4. Please acknowledge.

**Resolution:** The number of voting rights for approval is 62,972,413, the number of voting rights for rejection is 91,307, the number of voting rights for invalidity is 0, the number of voting rights for abstention is 57,846 and 99.76% of the total voting rights voted for approval when votes were cast. The above proposal was submitted as proposed.

## VIII. Discussion

1.

**Proposed by the Board**

### Proposal:

Amendments to Articles of Incorporation. Please proceed to discuss.

### Explanation:

- (1). In order to conform to the rule No.1130385442 issued by the Financial Supervisory Commission Bureau and in response to the needs of practical operations and changes in laws and regulations, the company hereby proposes to amend Articles of Incorporation.
- (2). The Comparison Table for the Amendments to the “Articles of Incorporation” is attached below. Please proceed to discuss.

## ATEN INTERNATIONAL CO., LTD.

### The Comparison Table for the Amendments to the “Articles of Incorporation”

	Original Articles	Amended Articles	Notes
1	<p>Article 24</p> <p>For each year, the Company's net income before tax before deducting remuneration to employees and directors and after making up for aggregated losses should be applied to pay remuneration to employees for an amount of 10-16% of the balance, and to directors for an amount not more than 2% of the balance.</p> <p>The ratio of earnings to be distributed as remuneration to employees and directors as well as the manner in which earnings will be distributed, either in cash or in</p>	<p>Article 24</p> <p>For each year, the Company's net income before tax before deducting remuneration to employees and directors and after making up for aggregated losses should be applied to pay remuneration to employees for an amount of 10-16% of the balance, and to directors for an amount not more than 2% of the balance; furthermore, 15% to 35% of the employee remuneration actually allocated this year as listed above shall be allocated as remuneration for non-executive employees.</p>	<p>Amend the article according to the regulation and the needs of practical operations.</p>

	Original Articles	Amended Articles	Notes
	<p>stocks, shall be determined through a resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the General Shareholders' Meeting. Those receiving employee remuneration in stocks or cash include employees of subordinate companies meeting certain criteria.</p> <p>(The following is omitted.)</p>	<p>The ratio of earnings to be distributed as remuneration to employees and directors as well as the manner in which earnings will be distributed, either in cash or in stocks, shall be determined through a resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the General Shareholders' Meeting. Those receiving employee remuneration in stocks or cash include employees of subordinate companies meeting certain criteria; however, non-executive employees mentioned in Paragraph 1 are limited to employees of the Company.</p> <p>(The following is omitted.)</p>	
2	<p>Article 27</p> <p>(The above is omitted)</p> <p>The twenty-ninth amendment thereto was made on June 17, 2022.</p>	<p>Article 27</p> <p>(The above is omitted)</p> <p>The twenty-ninth amendment thereto was made on June 17, 2022.</p> <p>The thirtieth amendment thereto was made on May 28, 2025.</p>	<p>The number and date of this amendment are updated.</p>

**Resolution:** The number of voting rights for approval is 62,974,226, the number of voting rights for rejection is 89,429, the number of voting rights for invalidity is 0, the number of voting rights for abstention is 57,911, and 99.76% of the total voting rights voted for approval when votes were cast. The above proposal was submitted as proposed.

## 2.

## Proposed by the Board

### Proposal:

Amendments to Procedures of Acquisition or Disposal of Assets. Please proceed to discuss.

### Explanation:

- (1). In order to ensure sustained design and operating effectiveness of the systems, the company hereby proposes to amend the Procedures for Acquisition or Disposal of Assets.
- (2). The Comparison Table for the Amendments to the “Procedures for Acquisition or Disposal of Assets” is attached below. Please proceed to discuss.

## ATEN INTERNATIONAL CO., LTD.

### The Comparison Table for the Amendments to the “Procedures for Acquisition or Disposal of Assets”

	Original Articles	Amended Articles	Notes
1	<p>Article 8 Procedures for acquisition or disposal of real property, equipment or right-of-use assets thereof</p> <p>3. Executing Units</p> <p>A. Acquisition or disposal of real properties, such as lands and houses etc., or the right-of-use assets thereof: Shall be handled by the <u>Administration Department</u>.</p>	<p>Article 8 Procedures for acquisition or disposal of real property, equipment or right-of-use assets thereof</p> <p>3. Executing Units</p> <p>A. Acquisition or disposal of real properties, such as lands and houses etc., or the right-of-use assets thereof: Shall be handled by the <u>General Management Division</u>.</p>	Amend the article according to the operational needs.
2	<p>Article 10 Procedures for acquisition or disposal of assets from or to related party</p> <p>2. Assessment and operating procedures</p> <p>With respect to the types of transactions listed below, when to be conducted between the Company and subsidiaries, or between subsidiaries in which the Company directly or indirectly holds 100 percent of the issued shares or authorized capital, the board of directors <u>may</u> delegate the Chairman to decide such matters when the transaction is under NT\$ 300 million and have the decisions subsequently submitted to and ratified by the next board of directors meeting:</p>	<p>Article 10 Procedures for acquisition or disposal of assets from or to related party</p> <p>2. Assessment and operating procedures</p> <p>With respect to the types of transactions listed below, when to be conducted between the Company and subsidiaries, or between subsidiaries in which the Company directly or indirectly holds 100 percent of the issued shares or authorized capital, the board of directors <u>delegates</u> the Chairman to decide such matters when the transaction is under NT\$ 300 million and have the decisions subsequently submitted to and ratified by the next board of directors meeting:</p>	Amend the article according to the operational needs.
3	<p>Article 11 Procedures for acquisition or disposal of intangible assets or right-of-use assets thereof or memberships</p> <p>3. Executing Units</p> <p>When the Company acquires or disposes intangible assets or right-of-use assets thereof or memberships, it is necessary to proceed with the report for approval according to the delegation of authority described in the preceding paragraph, followed which the use unit and the <u>Administration Department</u> shall be responsible for the execution thereof.</p>	<p>Article 11 Procedures for acquisition or disposal of intangible assets or right-of-use assets thereof or memberships</p> <p>3. Executing Units</p> <p>When the Company acquires or disposes intangible assets or right-of-use assets thereof or memberships, it is necessary to proceed with the report for approval according to the delegation of authority described in the preceding paragraph, followed which the use unit and the <u>General Affairs Management Center</u> shall be responsible for the execution thereof.</p>	Amend the article according to the current status of the organization.

**Resolution:** The number of voting rights for approval is 62,972,336, the number of voting rights for rejection is 91,384, the number of voting rights for invalidity is 0, the

number of voting rights for abstention is 57,846, and 99.76% of the total voting rights voted for approval when votes were cast. The above proposal was submitted as proposed.

## **IX. Questions and Motions:**

Summary of Shareholders' Statements:

Question from Shareholder Account Number: 47183. :

The company has long been recognized for its commendable performance in carbon reduction and ESG initiatives. This year, it further distinguished itself by ranking among the top 5% of listed companies in the Corporate Governance Evaluation System. With regard to board composition and gender equality—key aspects of corporate governance—may we inquire whether ATEN has plans to increase the number of female board members in the upcoming 2026 board election? Furthermore, it is noted that two of your independent directors have served for more than three consecutive terms. Are there any plans to review or adjust these appointments in alignment with best practices for board independence and renewal?

Response from Chairman:

Thank you for the shareholder's suggestion. With regard to female board members, the company will give priority to appointing female directors if suitable candidates are identified. As for independent directors, appropriate adjustments will also be considered should qualified candidates become available.

## **X. Adjournment**

Please note that the above is an English translation version. If there is any discrepancy between the original Chinese version and this English translation, the Chinese version shall prevail.

### ATEN International Co., LTD.

#### 2024 Business Report

In 2024, The semiconductor market begin to recover, but China's domestic demand remains weak, Europe's economy is stagnant, and political risks stemming from the U.S. presidential election are putting pressure on the market, leading most businesses to adopt a wait-and-see attitude. ATEN's consolidated net sales revenue in FY2024 amounted to NT\$4,993 million, down 3% from the same period in the previous year. Meanwhile, the consolidated gross profit amounted to NT\$2,983million; the consolidated gross profit margin amounted to 60%; the net profit after tax amounted to NT\$502 million; and the earnings per share amount to NT\$4.14.

For products and research and development, the Company continues to promote key development directions including digital, information security, intelligence and sound processing. In terms of digitalization, the wave of artificial intelligence is sweeping the globe, driving strong growth in demand for AI servers. ATEN's fully digital IP KVM remote data center management solution creates a fully digital server room, achieving high scalability and stability. It enhances the efficiency of AI server management, becoming a core enabler for AI applications and digital transformation. Additionally, paired with an intelligent three-phase power solution, it optimizes data center energy by providing high-performance power transmission and distribution. Furthermore, in response to the rapid growth of the AI server market, ATEN focuses on energy-saving and heat dissipation needs for AI servers, actively expanding the market for the ORV3 cabinet products. By integrating various accessories to optimize heat dissipation and configuration management, operational efficiency is enhanced. As the semiconductor market begins to recover this year, RCM (Remote Control & Monitoring) remote intelligent monitoring solution facilitates spatial translation in high-tech production lines. Whether it's real-time production status monitoring or abnormal handling, tasks can be easily performed remotely, significantly reducing the need to enter cleanrooms.

In terms of cybersecurity, ATEN has developed the Secure KVM multi-computer switch, a device specially designed for units with strict data security requirements, such as government, defense, healthcare, and financial sectors. It complies with the latest PSD PP v4.0 (Protection Profile for Peripheral Sharing Device, Version 4.0) cybersecurity standards. Key security mechanisms include: operational data isolation and unidirectional data flow, filtering and restricting peripheral devices that can be connected, user data protection, and adjustable peripheral device filtering mechanisms. These features ensure the security of sensitive data during multi-computer operations, providing robust security protection and user-friendly design to quickly establish a secure environment.

Regarding intelligent products, ATEN offers efficient and diverse audio-visual solutions for environments such as meeting rooms, classrooms, and control rooms. The company has fully deployed HDMI over IP products equipped with True 4K resolution and smart technologies to enhance collaboration efficiency and optimize the meeting experience. ATEN introduces "AI Voice," The Text-to-Speech (TTS) service integrates AI deep learning and acoustics technology to provide natural, warm Taiwanese-accented AI voice synthesis. In addition to existing Mandarin and English options, Taiwanese is also available, offering a perfect audio-visual experience for users.

In terms of sales strategy, ATEN strengthens value-based project sales and vigorously expands the sales of fast-growing products. By combining diverse sales channels and precise marketing



strategies, the company deeply explores market demand, builds an efficient sales ecosystem, continues to expand market share, and achieves stable and comprehensive market development. In management, a lean management approach is adopted to focus on maximizing resources and improving efficiency, aiming for stable and sustainable business growth.

2024 is a fruitful year for ATEN in terms of product research and development. ATEN's product designs have received international recognition, with its flagship video wall processor series (VW3620) winning the 2024 German iF Design Award, the Red Dot Design Award, and Japan's 2023 Good Design Award—making it the only video wall processor globally to receive all three prestigious design awards. Additionally, the network-based audio-visual extender series was honored with Japan's Good Design Award, one of the most prestigious recognitions in the design world. This marks the fourth consecutive year that ATEN has received the Good Design Award, underscoring the company's continued excellence in design innovation. In corporate governance, ATEN continues to strengthen its implementation, and has won the excellent results by emerging as one of the top 5% of all listed companies in the small and medium-sized market capitalization group with a market value between TWD5 to 10 billion and the top 6%-20% of all listed companies of the tenth Corporate Governance. ATEN was recognized for the seventh time as one of the "Best Potential Taiwanese International Brands" and received several accolades including the Common Wealth Sustainable Citizen Award, four major employer honors from HR Asia, the Bronze Award for Talent Development Quality Management System from the Ministry of Labor, the Work-Life Balance Award, and the Happy Workplace Model Award. In the future, ATEN will continue to uphold our corporate sustainability vision and implement the core values of ATEN, with the goal of giving back to the environment and society and moving toward a better life.

ATEN International Co., LTD.

Chairman : Sun-Chung Chen

President : Sun-Chung Chen

Chief Accountant : Wayne Tyan

## **Attachment 2**

ATEN International Co., LTD.

### **Audit Committee's Review Report**

The Board of Directors has prepared the Company's 2024 Business Report, Financial Statements, and Earnings Distribution Proposal. ATEN International Financial Statements have been audited and certified by Po-Shu Huang, CPA, and Chung-Shun Wu, CPA, of KPMG and an audit report relating to the Financial Statements has been issued. The Business Report, Financial Statements and Earnings Distribution Proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of ATEN International. According to Article 14-4 of Securities and Exchange Act and Article 219 of the Company act, we hereby submit this report.

The 2025 General Shareholders Meeting of ATEN International Co., LTD.

ATEN International Co., LTD.

Chairman of the Audit Committee : Wei-Jen Chu

February 25, 2025

### Independent Auditors' Report

To the Board of Directors of ATEN INTERNATIONAL CO., LTD.:

#### Opinion

We have audited the parent company only financial statements financial statements of ATEN INTERNATIONAL CO., LTD. ("the Company"), which comprise the balance sheet as of December 31, 2024 and 2023, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

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

#### Basis for Opinion

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

#### Key Audit Matters

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

##### 1. Revenue recognition

Please refer to notes 4(m) and 6(q) for disclosure related to revenue recognition.

Description of key audit matter:

Revenue is the key indicator used by investors and management while evaluating the Company's financial or operating performance. The accuracy of the timing and amount of revenue recognized has significant impact on the financial statements, for which assumptions and judgment of revenue recognition relying on subjective judgment of management. Hence, we consider it as a key audit matter.

How the matter was addressed in our audit:

The key audit procedures performed included testing the effectiveness of the design and implementing the internal control (both manual and system control) of sales and collecting cycle; reviewing significant sales contracts to determine whether the key judgments and assumptions of revenue recognition are reasonable; analyzing the changes in top 10 customers from the most recent period and last year, and the changes in the price and quantity of each category of product line to determine whether if there are any significant misstatements; selecting sales transactions from a period of time before and after the balance sheet date, and verifying them with the vouchers to determine the accuracy of the timing and amounts of revenue recognized; understanding whether if there is a significant subsequent sales return or discount; and reviewing whether the disclosure of revenue made by the management is appropriate.

## 2. Inventory measurement

Please refer to notes 4(g), 5, and 6(f) for disclosure related to inventory measurement.

Description of key audit matter:

The inventory is measured at the lower of cost and net realizable value. Due to the update of technology, the inventory might be out of date or no longer meets the requirement of the market, which may result in a decline on the price of the product resulting in the cost of the inventory to be higher than the net realizable value. The measurement of inventory depends on the evaluation of the management based on several evidences. Therefore, we consider it as a key audit matter.

How the matter was addressed in our audit:

The key audit procedures performed is to understand the management's accounting policy of inventory measurement and determine whether it is reasonable and is being implement. The procedures include inspecting the method of inventory valuation assumption is consistently and evaluating whether the assumption is needed to be adjusted due to the operating and economic condition change. Obtaining the inventory valuation table, understanding the net realizable values by management and the variation of the prices, in the period after the reporting date, to ensure the appropriateness of the valuation price. Reviewing the reason and verifying the accuracy on past three years and current year's allowance of inventory. Assessing whether the disclosure of provision for inventory valuation is appropriate.

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

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

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

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

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

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

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

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

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Huang, Po-Shu and Wu, Chung-Shun.

KPMG

Taipei, Taiwan (Republic of China)  
February 25, 2025

#### **Notes to Readers**

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

The independent auditors' report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and parent company only financial statements, the Chinese version shall prevail.

## **Independent Auditors' Report**

To the Board of Directors of ATEN INTERNATIONAL CO., LTD.:

### **Opinion**

We have audited the consolidated financial statements of ATEN INTERNATIONAL CO., LTD. and its subsidiaries ("the Group"), which comprise the consolidated balance sheet as of December 31, 2024 and 2023, the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of ATEN INTERNATIONAL CO., LTD. and its subsidiaries as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), interpretation developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

### **Basis for Opinion**

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

### **Key Audit Matters**

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

#### **1. Revenue recognition**

Please refer to notes 4(n) and 6(r) for disclosure related to revenue recognition.

Description of key audit matter:

Revenue is the key indicator used by investors and management while evaluating ATEN INTERNATIONAL CO., LTD. and its subsidiaries' financial or operating performance. The accuracy of the timing and amount of revenue recognized have significant impact on the financial statements, for which the assumptions and judgments of revenue recognition rely on subjective judgment of the management. Hence, we consider it as the key audit matter.

How the matter was addressed in our audit:

The key audit procedures performed included testing the effectiveness of the design and implementing the internal control (both manual and system control) of sales and collecting cycle; reviewing significant sales contract to determine whether the key judgments and assumptions of revenue recognition are reasonable; analyzing the changes in top 10 customers from the most recent period and last year, and the changes in the price and quantity of each category of product line to determine whether if there are any significant misstatements; selecting sales transactions from a period of time before and after the balance sheet date, and verifying them with the vouchers to determine the accuracy of the timing and amounts of revenue recognized; understanding whether if there is a significant subsequent sales return or discount; and reviewing whether the disclosure of revenue made by the management is appropriate.

## 2. Inventory measurement

Please refer to notes 4(h), 5, and 6(g) for disclosure related to inventory measurement.

Description of key audit matter:

The inventory is measured at the lower of cost and net realizable value. Due to the update of technology, the inventory might be out of date or no longer meets the requirement of the market, which may result in a decline on the price of the product resulting in the cost of the inventory to be higher than the net realizable value. The measurement of inventory depends on the evaluation of the management based on several evidences. Therefore, we consider it as a key audit matter.

How the matter was addressed in our audit:

The key audit procedures performed is to understand the management's accounting policy of inventory measurement and determine whether it is reasonable and is being implement. The procedures include inspecting the method of inventory valuation assumption is consistently and evaluating whether the assumption is needed to be adjusted due to the operating and economic condition change. Obtaining the inventory valuation table, understanding the net realizable values by management and the variation of the prices, in the period after the reporting date, to ensure the appropriateness of the valuation price. Reviewing the reason and verifying the accuracy on past three years and current year's allowance of inventory. Assessing whether the disclosure of provision for inventory valuation is appropriate.

## Other Matter

ATEN INTERNATIONAL CO., LTD. has prepared its parent company only financial statements as of and for the years ended December 31, 2024 and 2023, on which we have issued an unmodified opinion.



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

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

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

Those charged with governance (including the Audit Committee) are responsible for overseeing ATEN INTERNATIONAL CO., LTD. and its subsidiaries' financial reporting process.

## **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ATEN INTERNATIONAL CO., LTD. and its subsidiaries' internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ATEN INTERNATIONAL CO., LTD. and its subsidiaries' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause ATEN INTERNATIONAL CO., LTD. and its subsidiaries to cease to continue as a going concern

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the group financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Huang, Po-Shu and Wu, Chung-Shun.

KPMG

Taipei, Taiwan (Republic of China)  
February 25, 2025

#### **Notes to Readers**

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

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

**ATEN INTERNATIONAL CO., LTD.**

**Balance Sheets**

**December 31, 2024 and 2023**

**(Expressed in Thousands of New Taiwan Dollars)**

		December 31, 2024		December 31, 2023				December 31, 2024		December 31, 2023	
Assets		Amount	%	Amount	%	Liabilities and Equity		Amount	%	Amount	%
11xx	<b>Current assets:</b>					21xx	<b>Current liabilities:</b>				
1100	Cash and cash equivalents (note 6(a))	\$ 473,902	7	521,506	9	2100	Short-term borrowings (note 6(j))	\$ 89,998	2	45,481	1
1110	Financial assets at fair value through profit or loss — current (note 6(c))	274,733	5	314,608	5	2120	Financial liabilities at fair value through profit or loss — current (note 6(c))	5,940	-	950	-
1137	Current financial assets at amortised cost (note 6(b))	14,246	-	14,246	-	2150	Notes payable	77	-	51	-
1170	Accounts receivable, net (note 6(e))	148,608	2	146,435	2	2170	Accounts payable	195,573	3	151,550	2
1180	Accounts receivable — related parties, net (notes 6(e) and 7)	690,426	11	491,216	8	2180	Accounts payable — related parties (note 7)	129,940	2	104,617	2
130x	Inventories (note 6(f))	754,597	12	715,901	12	2216	Dividends Payable (note 6(o))	203,101	3	250,889	4
1410	Prepayments	17,912	-	11,423	-	2200	Other payables (notes 6(h), (m), (r) and 8)	350,611	6	385,680	6
1470	Other current assets	21,978	1	13,545	-	2220	Other payables — related parties (note 7)	196,594	3	195,665	3
	<b>Total current assets</b>	<u>2,396,402</u>	<u>38</u>	<u>2,228,880</u>	<u>36</u>	2230	Current tax liabilities	87,019	2	39,814	2
15xx	<b>Non-current assets:</b>					2250	Provisions — current (note 6(k))	24,205	-	22,810	-
1517	Financial assets at fair value through other comprehensive income — non-current (note 6(d))	12,080	-	27,246	-	2280	Current lease liabilities (note 6(l))	867	-	1,566	-
1535	Non-current financial assets at amortised cost, net (note 6(b))	80,000	1	-	-	2399	Other current liabilities	24,486	-	15,093	-
1550	Investments accounted for under equity method (note 6(g))	1,387,956	22	1,591,236	26		<b>Total current liabilities</b>	<u>1,308,411</u>	<u>21</u>	<u>1,214,166</u>	<u>20</u>
1600	Property, plant and equipment (notes 6(h), 7, 8 and 9)	2,209,170	35	2,108,301	34	25xx	<b>Non-Current liabilities:</b>				
1755	Right-of-use assets (note 6(i))	1,895	-	2,521	-	2570	Deferred income tax liabilities (note 6(n))	102,334	2	128,692	2
1840	Deferred income tax assets (note 6(n))	140,782	2	105,746	2	2580	Non-current lease liabilities (note 6(l))	1,093	-	1,116	-
1920	Refundable deposits	8,109	-	568	-	2640	Net defined benefit liabilities — non-current (note 6(m))	58,941	1	69,165	1
1980	Other financial assets — non-current (notes 8 and 9)	84,242	2	105,607	2	2645	Deposits received	1,014	-	764	-
	<b>Total non-current assets</b>	<u>3,924,234</u>	<u>62</u>	<u>3,941,225</u>	<u>64</u>	2650	Credit in investments accounted for under equity method (note 6(g))	23,338	-	-	-
						2670	Other non-current liabilities	14,184	-	16,191	-
							<b>Total non-current liabilities</b>	<u>200,904</u>	<u>3</u>	<u>215,928</u>	<u>3</u>
						2xxx	<b>Total liabilities</b>	<u>1,509,315</u>	<u>24</u>	<u>1,430,094</u>	<u>23</u>
							<b>Equity (notes 6(d), (n) and (o)):</b>				
						3110	Common stock	1,194,711	19	1,194,711	20
						3200	Capital surplus:				
						3210	Additional paid-in capital	316,913	5	316,913	5
						3250	Donated assets received	50	-	50	-
								<u>316,963</u>	<u>5</u>	<u>316,963</u>	<u>5</u>
						3300	Retained earnings:				
						3310	Legal reserve	1,623,232	26	1,566,677	25
						3320	Special reserve	178,017	3	203,711	3
						3350	Unappropriated retained earnings	1,650,188	26	1,655,497	27
								<u>3,451,437</u>	<u>55</u>	<u>3,425,885</u>	<u>55</u>
						3400	Other equity interest:				
						3410	Financial statements translation differences for foreign operations	(150,870)	(3)	(175,518)	(3)
						3420	Unrealized gain (loss) on financial assets at fair value through other comprehensive income	(920)	-	(22,030)	-
								<u>(151,790)</u>	<u>(3)</u>	<u>(197,548)</u>	<u>(3)</u>
						3xxx	<b>Total equity</b>	<u>4,811,321</u>	<u>76</u>	<u>4,740,011</u>	<u>77</u>
						2-3xxx	<b>Total liabilities and equity</b>	<u>\$ 6,320,636</u>	<u>100</u>	<u>6,170,105</u>	<u>100</u>
	<b>Total assets</b>	<u>\$ 6,320,636</u>	<u>100</u>	<u>6,170,105</u>	<u>100</u>						

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

**ATEN INTERNATIONAL CO., LTD.**

**Statements of Comprehensive Income**

**For the years ended December 31, 2024 and 2023**

**(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)**

		<b>2024</b>		<b>2023</b>	
		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
4000	<b>Operating revenue (notes 6(q) and 7)</b>	\$ 3,505,834	100	3,362,745	100
5000	<b>Operating costs (notes 6(f), (h), (i), (k), (l), (m), (r) and 7)</b>	1,609,657	46	1,564,223	47
5900	<b>Gross profit from operations</b>	1,896,177	54	1,798,522	53
5920	Add: Changes in unrealized profit	(90,765)	(3)	114,086	3
5900	<b>Gross profit</b>	1,805,412	51	1,912,608	56
6000	<b>Operating expenses (notes 6(h), (i), (l), (m), (r) and 7):</b>				
6100	Selling expenses	431,586	12	417,087	12
6200	Administrative expenses	312,431	9	310,316	9
6300	Research and development expenses	523,816	15	533,569	16
	<b>Total operating expenses</b>	1,267,833	36	1,260,972	37
6900	<b>Operating profit</b>	537,579	15	651,636	19
7000	<b>Non-operating income and expenses (notes 6(l), (s) and 7):</b>				
7100	Interest income	8,127	-	3,484	-
7010	Other income	56,550	2	49,884	1
7020	Other gains and losses	(28,284)	(1)	(31,405)	(1)
7050	Finance costs	(2,415)	-	(1,385)	-
7375	Share of profit of subsidiaries and associates accounted for under equity method	10,484	-	19,781	1
	<b>Total non-operating income and expenses</b>	44,462	1	40,359	1
7900	<b>Profit from continuing operations before tax</b>	582,041	16	691,995	20
7950	<b>Less: Income tax expenses (note 6(n))</b>	87,431	2	126,454	3
	<b>Net income</b>	494,610	14	565,541	17
8300	<b>Other comprehensive income (notes 6(n) and (o)):</b>				
8310	<b>Components of other comprehensive income (loss) that will not be reclassified to profit or loss</b>				
8311	Gains (losses) on remeasurements of defined benefit plans	7,483	-	3,125	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	12,320	-	(70)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	2,001	-	3,346	-
	Components of other comprehensive income that will not be reclassified to profit or loss	17,802	-	(291)	-
8360	<b>Components of other comprehensive income (loss) that will be reclassified to profit or loss</b>				
8361	Exchange differences on translation of foreign financial statements	24,648	1	(4,345)	-
8380	Share of other comprehensive income of subsidiaries and associates accounted for using equity method	188	-	57	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Components of other comprehensive income that will be reclassified to profit or loss	24,836	1	(4,288)	-
8300	<b>Other comprehensive income</b>	42,638	1	(4,579)	-
8500	<b>Total comprehensive income</b>	<b>\$ 537,248</b>	<b>15</b>	<b>560,962</b>	<b>17</b>
9750	<b>Basic earnings per share (in New Taiwan dollars) (note 6(p))</b>	<b>\$ 4.14</b>		<b>4.73</b>	
9850	<b>Diluted earnings per share (in New Taiwan dollars) (note 6(p))</b>	<b>\$ 4.08</b>		<b>4.66</b>	

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

**ATEN INTERNATIONAL CO., LTD.**

**Statements of Changes in Equity**

**For the years ended December 31, 2024 and 2023**

**(Expressed in Thousands of New Taiwan Dollars)**

		Total other equity interest										
		Retained earnings						Financial statements translation differences for foreign operations	Unrealized gain (loss) on financial assets measured at fair value through other comprehensive income	Total	Total equity	
		Share capital		Legal reserve	Special reserve	Unappropriated retained earnings	Total					
Ordinary shares	Capital surplus											
Balance at January 1, 2023	A1	\$	1,194,711	316,963	1,493,727	228,910	1,780,024	3,502,661	(171,173)	(18,334)	(189,507)	4,824,828
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	B1		-	-	72,950	-	(72,950)	-	-	-	-	-
Special reserve reversed	B3		-	-	-	(25,199)	25,199	-	-	-	-	-
Cash dividends of ordinary share	B5		-	-	-	-	(645,144)	(645,144)	-	-	-	(645,144)
Net income	D1		-	-	-	-	565,541	565,541	-	-	-	565,541
Other comprehensive income	D3		-	-	-	-	2,464	2,464	(4,345)	(2,698)	(7,043)	(4,579)
Total comprehensive income	D5		-	-	-	-	568,005	568,005	(4,345)	(2,698)	(7,043)	560,962
Difference between consideration and carrying amount of subsidiaries acquired	M5		-	-	-	-	(635)	(635)	-	-	-	(635)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	Q1		-	-	-	-	998	998	-	(998)	(998)	-
Balance at December 31, 2023	Z1		1,194,711	316,963	1,566,677	203,711	1,655,497	3,425,885	(175,518)	(22,030)	(197,548)	4,740,011
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	B1		-	-	56,555	-	(56,555)	-	-	-	-	-
Special reserve reversed	B3		-	-	-	(25,694)	25,694	-	-	-	-	-
Cash dividends of ordinary share	B5		-	-	-	-	(465,938)	(465,938)	-	-	-	(465,938)
Net income	D1		-	-	-	-	494,610	494,610	-	-	-	494,610
Other comprehensive income	D3		-	-	-	-	6,174	6,174	24,648	11,816	36,464	42,638
Total comprehensive income	D5		-	-	-	-	500,784	500,784	24,648	11,816	36,464	537,248
Disposal of investments in equity instruments designated at fair value through other comprehensive income	Q1		-	-	-	-	(9,294)	(9,294)	-	9,294	9,294	-
Balance at December 31, 2024	Z1	\$	1,194,711	316,963	1,623,232	178,017	1,650,188	3,451,437	(150,870)	(920)	(151,790)	4,811,321

## ATEN INTERNATIONAL CO., LTD.

## Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		2024	2023
AAAA	<b>Cash flows from operating activities:</b>		
A10000	<b>Net income before tax</b>	\$ 582,041	691,995
A20000	<b>Adjustments:</b>		
A20010	Adjustments to reconcile profit and loss		
A20100	Depreciation expense	60,058	58,325
A20900	Interest expense	2,415	1,385
A21200	Interest income	(8,127)	(3,484)
A21300	Dividend income	(4,584)	(375)
A22400	Share of profit of associates accounted for under equity method	(10,484)	(19,781)
A22500	Gains on disposal of property, plant and equipment	(95)	(331)
A22600	Property, plant and equipment transferred to expenses	133	100
A23900	Unrealized gains (losses) from sales	90,765	(114,086)
A2990-1	Gains on lease modification	(146)	-
A2990-2	Others	(210)	(207)
A20010	Total adjustments to reconcile profit and loss	129,725	(78,454)
A30000	Changes in assets / liabilities relating to operating activities:		
A31000	Net changes in operating assets:		
A31115	Financial assets at fair value through profit or loss	39,875	294,082
A31150	Accounts receivable	(2,173)	(50,273)
A31160	Accounts receivable — related parties	(199,210)	186,708
A31200	Inventories	(38,960)	26,802
A31230	Prepayments	(6,489)	627
A31240	Other current assets	(5,193)	10,719
A31000	Total changes in operating assets, net	(212,150)	468,665
A32000	Net changes in operating liabilities:		
A32110	Financial liabilities held for trading	4,990	(8,247)
A32130	Notes payable	26	(41)
A32150	Accounts payable	44,023	(126,918)
A32160	Accounts payable — related parties	30,616	28,738
A32180	Other payable	(35,069)	2,989
A32190	Other payable — related parties	929	(26)
A32200	Provisions	1,395	(4,242)
A32230	Other current liabilities	9,393	(3,268)
A32240	Net defined benefit liabilities	(2,741)	(5,802)
A32990	Other non-current liabilities	(2,007)	2,702
A32000	Total changes in operating liabilities, net	51,555	(114,115)
A30000	Total changes in operating assets / liabilities, net	(160,595)	354,550
A20000	Total adjustments	(30,870)	276,096
A33000	Cash provided by operating activities	551,171	968,091
A33200	Dividends received	156,867	59,937
A33500	Payment of income tax	(103,621)	(225,401)
AAAA	<b>Net cash provided by operating activities</b>	604,417	802,627
BBBB	<b>Cash flows from investing activities:</b>		
B00020	Proceeds from disposal of financial assets at fair value through other comprehensive income	24,987	6,672
B00040	Acquisition of financial assets at amortised cost	(80,000)	-
B01800	Acquisition of investments accounted for using equity method	(22,503)	(182,097)
B01900	Proceeds from disposal of investments accounted for using equity method	68	-
B02400	Proceeds from capital reduction of investments accounted for using equity method	35,138	-
B02700	Acquisition of property, plant and equipment	(159,539)	(193,966)
B02800	Proceeds from disposal of property, plant and equipment	455	692
B03700	Decrease (increase) in refundable deposits	(7,541)	366
B06500	Decrease (increase) in other financial assets — non-current	21,365	(20)
B07500	Interest received	5,798	3,484
BBBB	<b>Net cash used in investing activities</b>	(181,772)	(364,869)
CCCC	<b>Cash flows from financing activities:</b>		
C00100	Increase (decrease) in short-term borrowings	43,952	(19,022)
C03000	Increase (decrease) in deposits received	250	(141)
C04020	Payment of lease liabilities	(1,567)	(2,025)
C04500	Cash dividends paid	(513,726)	(394,255)
C05600	Interest paid	(2,415)	(1,385)
CCCC	<b>Net cash used in financing activities</b>	(473,506)	(416,828)
DDDD	<b>Effect of exchange rate changes on cash and cash equivalents</b>	3,257	(1,305)
EEEE	<b>Net increase (decrease) in cash and cash equivalents</b>	(47,604)	19,625
E00100	<b>Cash and cash equivalents at beginning of period</b>	521,506	501,881
E00200	<b>Cash and cash equivalents at end of period</b>	<b>\$ 473,902</b>	<b>521,506</b>

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

**ATEN INTERNATIONAL CO., LTD. AND SUBSIDIARIES**

**Consolidated Balance Sheets**

**December 31, 2024 and 2023**

**(Expressed in Thousands of New Taiwan Dollars)**

		December 31, 2024		December 31, 2023				December 31, 2024		December 31, 2023	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets						Liabilities and Equity					
11xx	Current assets:					21xx	Current liabilities:				
1100	Cash and cash equivalents (note 6(a))	\$ 1,128,293	16	1,193,987	17	2100	Short-term borrowings (notes 6(k) and 8)	\$ 366,758	5	404,297	6
1110	Financial assets at fair value through profit or loss — current (note 6(c))	276,048	4	397,240	6	2120	Financial liabilities at fair value through profit or loss — current (note 6(c))	5,942	-	1,258	-
1136	Current financial assets at amortized cost, net (note 6(b))	138,088	2	90,449	1	2150	Notes payable	1,342	-	1,681	-
1140	Contract assets — current (note 6(r))	4,393	-	7,884	-	2170	Accounts payable	383,383	5	287,156	4
1150	Notes receivable, net (notes 6(e) and (r))	4,441	-	6,722	-	2216	Dividends Payable (note 6(p))	203,101	3	250,889	4
1170	Accounts receivable, net (notes 6(e) and (r))	717,330	10	714,916	10	2219	Other payable (notes 6(h), (n), (s) and 8)	544,969	8	550,638	8
1200	Other receivables (note 6(f))	6,859	-	14,354	-	2230	Current tax liabilities	130,686	2	84,696	1
130x	Inventories (note 6(g))	1,325,349	19	1,266,264	18	2250	Provisions — current (note 6(l))	24,205	-	22,810	-
1410	Prepayments	70,176	1	61,102	1	2280	Current lease liabilities (note 6(m))	65,019	1	101,486	1
1470	Other current assets	22,648	-	10,254	-	2399	Other current liabilities	82,736	1	74,582	1
	Total current assets	3,693,625	52	3,763,172	53		Total current liabilities	1,808,141	25	1,779,493	25
15xx	Non-current assets:					25xx	Non-Current liabilities:				
1517	Financial assets at fair value through other comprehensive income — non-current (note 6(d))	12,080	-	27,246	-	2570	Deferred income tax liabilities (note 6(o))	154,443	2	181,700	2
1535	Non-current financial assets at amortized cost, net (note 6(b))	80,000	1	-	-	2580	Non-current lease liabilities (note 6(m))	166,044	3	194,750	3
1600	Property, plant and equipment (notes 6(h), 7, 8 and 9)	2,800,976	39	2,703,716	38	2640	Net defined benefit liabilities — non-current (note 6(n))	60,926	1	70,857	1
1755	Right-of-use assets (note 6(i))	217,423	3	289,963	4	2645	Deposits received	1,014	-	764	-
1780	Intangible assets (note 6(j))	3,151	-	4,336	-	2670	Other non-current liabilities	58,039	1	57,648	1
1840	Deferred income tax assets (note 6(o))	177,348	2	143,557	2		Total non-current liabilities	440,466	7	505,719	7
1915	Prepayments for equipment	34	-	5,266	-	2xxx	Total liabilities	2,248,607	32	2,285,212	32
1920	Refundable deposits	42,206	1	35,049	1	3110	Equity attributable to shareholders of the company (notes 6(d), (o) and (p)):	1,194,711	17	1,194,711	17
1980	Other financial assets — non-current (notes 8 and 9)	95,439	2	116,133	2	3200	Common stock				
1990	Other non-current assets	1,316	-	1,535	-	3210	Capital surplus:	316,913	4	316,913	4
	Total non-current assets	3,429,973	48	3,326,801	47	3250	Additional paid-in capital	50	-	50	-
							Donated assets received	316,963	4	316,963	4
						3300	Retained earnings:				
						3310	Legal reserve	1,623,232	23	1,566,677	22
						3320	Special reserve	178,017	2	203,711	3
						3350	Unappropriated retained earnings	1,650,188	23	1,655,497	23
								3,451,437	48	3,425,885	48
						3400	Other equity interest:				
						3410	Financial statements translation differences for foreign operations	(150,870)	(2)	(175,518)	(2)
						3420	Unrealized gain (loss) on financial assets at fair value through other comprehensive income	(920)	-	(22,030)	-
								(151,790)	(2)	(197,548)	(2)
							Total equity attributable to shareholders of the company	4,811,321	67	4,740,011	67
						36xx	Non-controlling interests	63,670	1	64,750	1
						3xxx	Total equity	4,874,991	68	4,804,761	68
1xxx	Total assets	\$ 7,123,598	100	7,089,973	100	2-3xxx	Total liabilities and equity	\$ 7,123,598	100	7,089,973	100

## ATEN INTERNATIONAL CO., LTD. AND SUBSIDIARIES

## Consolidated Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)

		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (note 6(r))	\$ 4,993,174	100	5,156,242	100
5000	Operating costs (notes 6(g), (h), (i), (m), (n) and (s))	2,009,762	40	2,065,366	40
5900	Gross profit	2,983,412	60	3,090,876	60
6000	Operating expenses (notes 6(e), (h), (i), (j), (m), (n), (s) and 7):				
6100	Selling expenses	1,254,716	25	1,263,680	25
6200	Administrative expenses	540,928	11	511,930	10
6300	Research and development expenses	518,951	11	527,431	10
6450	Impairment loss (reversal of impairment loss) determined in accordance with IFRS 9	308	-	(185)	-
	Total operating expenses	2,314,903	47	2,302,856	45
6900	Operating profit	668,509	13	788,020	15
7000	Non-operating income and expenses (notes 6(m) and (t)):				
7100	Interest income	18,919	-	10,975	-
7010	Other income	28,020	1	26,848	1
7020	Other gains and losses	(27,028)	-	(31,437)	-
7050	Finance costs	(34,955)	(1)	(41,287)	(1)
	Total non-operating income and expenses	(15,044)	-	(34,901)	-
7900	Profit from continuing operations before tax	653,465	13	753,119	15
7950	Less: Income tax expenses (note 6(o))	151,884	3	180,698	4
	Net income	501,581	10	572,421	11
8300	Other comprehensive income (notes 6(o) and (p)):				
8310	Components of other comprehensive income (loss) that will not be reclassified to profit or loss				
8311	Gains (losses) on remeasurements of defined benefit plans	7,798	-	3,221	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	12,320	-	(70)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	2,001	-	3,346	-
	Components of other comprehensive income that will not be reclassified to profit or loss	18,117	-	(195)	-
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss				
8361	Exchange differences on translation of foreign financial statements	23,336	-	(4,791)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Components of other comprehensive income that will be reclassified to profit or loss	23,336	-	(4,791)	-
8300	Other comprehensive income	41,453	-	(4,986)	-
8500	Total comprehensive income	<u>\$ 543,034</u>	<u>10</u>	<u>567,435</u>	<u>11</u>
8600	Net income attributable to:				
8610	Shareholders of the parent	\$ 494,610	10	565,541	11
8620	Non-controlling interests	6,971	-	6,880	-
		<u>\$ 501,581</u>	<u>10</u>	<u>572,421</u>	<u>11</u>
8700	Total comprehensive income attributable to:				
8710	Shareholders of the parent	\$ 537,248	10	560,962	11
8720	Non-controlling interests	5,786	-	6,473	-
		<u>\$ 543,034</u>	<u>10</u>	<u>567,435</u>	<u>11</u>
	Basic earnings per share(in New Taiwan dollars) (note 6(q))				
9750	Basic earnings per share	<u>\$ 4.14</u>		<u>4.73</u>	
9850	Diluted earnings per share	<u>\$ 4.08</u>		<u>4.66</u>	



(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

**ATEN INTERNATIONAL CO., LTD. AND SUBSIDIARIES**

**Consolidated Statements of Changes in Equity**

**For the years ended December 31, 2024 and 2023**

**(Expressed in Thousands of New Taiwan Dollars)**

	Equity attributable to owners of parent													
		Equity attributable to owners of parent					Total other equity interest			Total equity				
		Equity attributable to owners of parent					Total other equity interest							
		Share capital	Retained earnings				Financial statements translation differences for foreign operations	Unrealized gain (loss) on financial assets measured at fair value through other comprehensive income	Total	attributable to owners of parent	Non-controlling interests	Total equity		
Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total									
Balance at January 1, 2023	A1	\$	1,194,711	316,963	1,493,727	228,910	1,780,024	3,502,661	(171,173)	(18,334)	(189,507)	4,824,828	60,354	4,885,182
Appropriation and distribution of retained earnings:														
Legal reserve appropriated	B1		-	-	72,950	-	(72,950)	-	-	-	-	-	-	-
Special reserve reversed	B3		-	-	-	(25,199)	25,199	-	-	-	-	-	-	-
Cash dividends of ordinary share	B5		-	-	-	-	(645,144)	(645,144)	-	-	-	(645,144)	(2,712)	(647,856)
Net income	D1		-	-	-	-	565,541	565,541	-	-	-	565,541	6,880	572,421
Other comprehensive income	D3		-	-	-	-	2,464	2,464	(4,345)	(2,698)	(7,043)	(4,579)	(407)	(4,986)
Total comprehensive income	D5		-	-	-	-	568,005	568,005	(4,345)	(2,698)	(7,043)	560,962	6,473	567,435
Difference between consideration and carrying amount of subsidiaries acquired	M5		-	-	-	-	(635)	(635)	-	-	-	(635)	635	-
Disposal of investments in equity instruments designated at fair value through other comprehensive income	Q1		-	-	-	-	998	998	-	(998)	(998)	-	-	-
Balance at December 31, 2023	Z1		1,194,711	316,963	1,566,677	203,711	1,655,497	3,425,885	(175,518)	(22,030)	(197,548)	4,740,011	64,750	4,804,761
Appropriation and distribution of retained earnings:														
Legal reserve appropriated	B1		-	-	56,555	-	(56,555)	-	-	-	-	-	-	-
Special reserve reversed	B3		-	-	-	(25,694)	25,694	-	-	-	-	-	-	-
Cash dividends of ordinary share	B5		-	-	-	-	(465,938)	(465,938)	-	-	-	(465,938)	(3,380)	(469,318)
Net income	D1		-	-	-	-	494,610	494,610	-	-	-	494,610	6,971	501,581
Other comprehensive income	D3		-	-	-	-	6,174	6,174	24,648	11,816	36,464	42,638	(1,185)	41,453
Total comprehensive income	D5		-	-	-	-	500,784	500,784	24,648	11,816	36,464	537,248	5,786	543,034
Changes in non-controlling interests	O1		-	-	-	-	-	-	-	-	-	-	(3,486)	(3,486)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	Q1		-	-	-	-	(9,294)	(9,294)	-	9,294	9,294	-	-	-
Balance at December 31, 2024	Z1	\$	1,194,711	316,963	1,623,232	178,017	1,650,188	3,451,437	(150,870)	(920)	(151,790)	4,811,321	63,670	4,874,991

## ATEN INTERNATIONAL CO., LTD. AND SUBSIDIARIES

## Consolidated Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		2024	2023
AAAA	<b>Cash flows from operating activities:</b>		
A10000	<b>Net income before tax</b>	\$ 653,465	753,119
A20000	<b>Adjustments:</b>		
A20010	Adjustments to reconcile profit and loss		
A20100	Depreciation expense	230,608	225,663
A20200	Amortization expense	1,185	2,052
A20300	Impairment loss (reversal of impairment loss) determined in accordance with IFRS9	308	(185)
A20900	Interest expense	34,955	41,287
A21200	Interest income	(18,919)	(10,975)
A21300	Dividend income	(4,584)	(375)
A22500	Gains on disposal of property, plant and equipment	(656)	(1,112)
A22600	Property, plant and equipment transferred to expenses	133	511
A22800	Losses on disposal of intangible assets	-	561
A2990-2	Prepayments for equipment transferred to expenses	-	138
A2990-3	Gains on lease modification	(258)	(39)
A20010	Total adjustments to reconcile profit and loss	242,772	257,526
A30000	<b>Changes in assets / liabilities relating to operating activities:</b>		
A31000	<b>Net changes in operating assets:</b>		
A31115	Financial assets at fair value through profit or loss	121,192	303,729
A31125	Contract assets	3,491	(1,894)
A31130	Notes receivable	2,281	414
A31150	Accounts receivable	(2,106)	18,896
A31180	Other receivable	7,495	6,488
A31200	Inventories	(63,040)	230,083
A31230	Prepayments	(9,074)	25,695
A31240	Other current assets	(10,065)	3,850
A31000	Total changes in operating assets, net	50,174	587,261
A32000	<b>Net changes in operating liabilities:</b>		
A32110	Financial liabilities held for trading	4,684	(9,611)
A32130	Notes payable	(339)	315
A32150	Accounts payable	96,227	(179,393)
A32180	Other payable	(5,669)	(36,255)
A32200	Provisions	1,395	(4,242)
A32230	Other current liabilities	8,154	(27,105)
A32240	Net defined benefit liabilities	(2,133)	(5,802)
A32990	Other non-current liabilities	391	4,361
A32000	Total changes in operating liabilities, net	102,710	(257,732)
A30000	Total changes in operating assets / liabilities, net	152,884	329,529
A20000	Total adjustments	395,656	587,055
A33000	Cash provided by operating activities	1,049,121	1,340,174
A33200	Dividends received	4,584	375
A33500	Payment of income tax	(168,372)	(277,491)
AAAA	<b>Net cash provided by operating activities</b>	885,333	1,063,058
BBBB	<b>Cash flows from investing activities:</b>		
B00020	Proceeds from disposal of financial assets at fair value through other comprehensive income	24,987	6,672
B00040	Acquisition of financial assets at amortised cost	(47,639)	12,912
B00200	Acquisition of financial assets at amortised cost — non-current	(80,000)	-
B02700	Acquisition of property, plant and equipment	(192,878)	(224,653)
B02800	Proceeds from disposal of property, plant and equipment	1,153	1,951
B03700	Increase in refundable deposits	(7,157)	(4,044)
B06500	Decrease (increase) in other financial assets — non-current	20,694	(10,546)
B06700	Decrease in other non-current assets	219	626
B07100	Increase in prepayments for equipment	(34)	(6,107)
B07500	Interest received	16,590	10,975
BBBB	<b>Net cash used in investing activities</b>	(264,065)	(212,214)
CCCC	<b>Cash flows from financing activities:</b>		
C00100	Decrease in short-term borrowings	(38,104)	(216,587)
C01700	Repayment of long-term borrowings	-	(5,397)
C03000	Increase (decrease) in deposits received	250	(141)
C04020	Payment of lease liabilities	(112,936)	(115,072)
C04500	Cash dividends paid	(517,106)	(396,967)
C05600	Interest paid	(34,955)	(41,287)
C05800	Changes in non-controlling interests	(3,486)	-
CCCC	<b>Net cash used in financing activities</b>	(706,337)	(775,451)
DDDD	<b>Effect of exchange rate changes on cash and cash equivalents</b>	19,375	(3,704)
EEEE	<b>Net increase (decrease) in cash and cash equivalents for the period</b>	(65,694)	71,689
E00100	<b>Cash and cash equivalents at beginning of period</b>	1,193,987	1,122,298
E00200	<b>Cash and cash equivalents at end of period</b>	<b>\$ 1,128,293</b>	<b>1,193,987</b>

**Attachment 4**

**ATEN International Co., LTD.**  
**PROFIT DISTRIBUTION TABLE**  
**Year 2024**

( Unit: NTD \$ )

<b>Items</b>	<b>Amount</b>
Beginning retained earnings	1,342,268,637
Add : 2024 net profit after tax	494,609,678
Add : Reverse Special earnings reserves on reductions to shareholders' equity (Note1)	45,757,405
Less : Disposal of Equity instruments measured at fair value through other comprehensive income	9,293,111
Add : Current change in remeasurements of defined benefit plans	5,986,191
Add : Share of other equity interest accounted for under equity method	187,800
<b>Distributable net profit</b>	<b>1,879,516,600</b>
Distributable items :	
Distributed in first half of 2024 (Note1) -Distributable earnings in 2023: 193,633,358; Distributable earnings in 2024: 9,467,624	203,100,982
To be distributed in the second half of 2024 (Cash dividend NT 2.1 per share)	250,889,449
<b>Unappropriated retained earnings</b>	<b>1,425,526,169</b>

Note1 : In the second quarter of 2024, due to the interim earnings distribution : the special reserve totaling NT 19,530,412 and the resolved cash dividend totaling NT 203,100,982 (NT 1.7 per share).