

Independent Auditors' Review Report

To COMPAL ELECTRONICS, INC.:

Introduction

We have reviewed the accompanying consolidated balance sheets of COMPAL ELECTRONICS, INC. and its subsidiaries (the "Group") as of September 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three months and nine months ended September 30, 2025 and 2024, as well as the changes in equity and cash flows for the nine months ended September 30, 2025 and 2024, and notes to the consolidated financial statements, including a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

Except as explained in the Basis for Qualified Conclusion paragraph, we conducted our reviews in accordance with the Standard on Review Engagements 2410, "Review of Financial Information Performed by the Independent Auditor of the Entity" of the Republic of China. A review of the consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing of the Republic of China and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As stated in Note 4(b), the consolidated financial statements included the financial statements of certain non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflect total assets amounting to \$46,447,782 thousand and \$41,187,557 thousand, constituting 11.1% and 9.2% of consolidated total assets as of September 30, 2025 and 2024, respectively, total liabilities amounting to \$22,711,367 thousand and \$17,247,151 thousand, constituting 8.2% and 5.7% of consolidated total liabilities as of September 30, 2025 and 2024, respectively, and the absolute value of total comprehensive income (loss) amounting to \$176,430 thousand, \$295,401 thousand, \$504,320 thousand and \$(246,733) thousand, constituting 2.8%, 11.9%, 6.2% and 1.6% of consolidated total comprehensive income (loss) for the three months and nine months ended September 30, 2025 and 2024, respectively.

Qualified Conclusion

Except for the adjustments, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries described in the Basis for Qualified Conclusion paragraph above been reviewed by independent auditors, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of COMPAL ELECTRONICS, INC. and its subsidiaries as of September 30, 2025 and 2024, and of its consolidated financial performance for the three months and nine months ended September 30, 2025 and 2024, as well as its consolidated cash flows for the nine months ended September 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors’ review report are Kuan-Ying Kuo and Yiu-Kwan Au.

KPMG

Taipei, Taiwan (Republic of China)
November 12, 2025

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and 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 review such consolidated financial statements are those generally accepted and applied in the Republic of China.

COMPAL ELECTRONICS, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

September 30, 2025, December 31, 2024, and September 30, 2024

(Expressed in Thousands of New Taiwan Dollars)

		September 30, 2025		December 31, 2024		September 30, 2024				September 30, 2025		December 31, 2024		September 30, 2024	
Assets		Amount	%	Amount	%	Amount	%	Liabilities and Equity		Amount	%	Amount	%	Amount	%
Current assets:								Current liabilities:							
1100	Cash and cash equivalents (Note (6)(a))	\$ 73,408,331	17.6	78,947,882	17.1	60,079,005	13.4	2100	Short-term borrowings (Notes (6)(f) and (6)(n))	\$ 45,248,747	10.8	57,900,401	12.5	47,172,988	10.7
1110	Current financial assets at fair value through profit or loss (Note (6)(b))	20,841	-	145,132	-	8,906	-	2120	Current financial liabilities at fair value through profit or loss (Note (6)(b))	435,968	0.1	-	-	55,794	-
1135	Current financial assets for hedging (Note (6)(d))	5,283	-	-	-	-	-	2125	Current financial liabilities for hedging (Note (6)(d))	56,208	-	-	-	-	-
1136	Current financial assets at amortized cost (Note (6)(e))	9,227,560	2.2	5,103,852	1.1	-	-	2130	Current contract liabilities (Note (6)(v))	4,199,888	1.0	3,263,230	0.7	4,503,658	1.0
1170	Notes and accounts receivable, net (Note (6)(f))	161,253,684	38.6	193,396,543	41.7	206,252,630	46.2	2170	Notes and accounts payable	146,837,321	35.1	148,979,182	32.1	159,234,440	35.6
1180	Notes and accounts receivable due from related parties, net (Notes (6)(f) and (7))	9,058,507	2.2	7,404,318	1.6	6,333,883	1.4	2180	Notes and accounts payable to related parties (Note (7))	10,715,786	2.6	9,753,530	2.1	10,269,905	2.3
1200	Other receivables, net (Notes (6)(f) and (7))	2,227,949	0.5	3,412,241	0.7	3,698,383	0.8	2200	Other payables (Note (7))	24,155,342	5.8	30,179,530	6.5	29,556,744	6.6
1310	Inventories (Notes (6)(g) and (8))	83,384,429	20.0	84,831,955	18.3	91,192,760	20.4	2230	Current tax liabilities	7,168,839	1.7	7,214,833	1.6	6,783,482	1.5
1470	Other current assets (Note (8))	7,186,507	1.7	6,279,718	1.4	6,130,183	1.4	2280	Current lease liabilities (Note (6)(p))	1,906,865	0.5	1,955,763	0.4	1,935,780	0.4
		345,773,091	82.8	379,521,641	81.9	373,695,750	83.6	2300	Other current liabilities	6,667,536	1.6	5,829,977	1.3	4,089,242	0.9
Non-current assets:								2365	Current refund liabilities	2,901,720	0.7	3,672,551	0.8	3,385,646	0.8
1550	Investments accounted for using equity method (Notes (6)(h) and (7))	6,838,136	1.6	7,344,492	1.6	7,401,113	1.7	2322	Long-term borrowings, current portion (Note (6)(o))	8,813,917	2.1	14,303,150	3.1	14,459,450	3.2
1510	Non-current financial assets at fair value through profit or loss (Note (6)(b))	2,286,212	0.5	1,359,358	0.3	1,387,014	0.3		Non-Current liabilities:	259,108,137	62.0	283,052,147	61.1	281,447,129	63.0
1517	Non-current financial assets at fair value through other comprehensive income (Note (6)(c))	14,945,424	3.6	23,755,567	5.1	13,262,096	3.0	2540	Long-term borrowings (Note (6)(o))	8,962,271	2.1	12,235,001	2.6	12,988,478	2.9
1600	Property, plant and equipment (Notes (6)(l), (6)(m) and (8))	28,398,653	6.8	31,103,899	6.7	30,335,209	6.8	2570	Deferred tax liabilities	2,636,251	0.6	3,998,864	0.9	2,542,738	0.6
1755	Right-of-use assets (Notes (6)(m) and (8))	12,688,476	3.0	13,350,548	2.9	13,420,290	3.0	2580	Non-current lease liabilities (Note (6)(p))	5,052,972	1.2	6,777,080	1.4	6,818,512	1.5
1780	Intangible assets	1,620,104	0.4	1,718,456	0.4	1,805,231	0.4	2640	Non-current net defined benefit liability	517,846	0.1	534,651	0.1	638,364	0.1
1840	Deferred tax assets	2,942,521	0.7	2,839,073	0.6	3,571,689	0.8	2670	Non-current liabilities, others	441,751	0.1	478,182	0.1	303,232	0.1
1990	Other non-current assets (Note (8))	2,395,985	0.6	2,548,673	0.5	2,014,869	0.4		Total liabilities	17,611,091	4.1	24,023,778	5.1	23,291,324	5.2
		72,115,511	17.2	84,020,066	18.1	73,197,511	16.4		Equity:	276,719,228	66.1	307,075,925	66.2	304,738,453	68.2
Total assets		\$ 417,888,602	100.0	463,541,707	100.0	446,893,261	100.0	3110	Ordinary share	44,071,466	10.5	44,071,466	9.5	44,071,466	9.9
								3200	Capital surplus	3,621,103	0.9	3,472,941	0.8	3,480,425	0.8
								3300	Retained earnings	76,744,282	18.5	78,213,219	16.9	76,237,090	17.0
								3400	Other equity interest	3,529,377	0.8	17,588,331	3.8	5,805,934	1.3
								3500	Treasury shares	(881,247)	(0.2)	(881,247)	(0.2)	(881,247)	(0.2)
										127,084,981	30.5	142,464,710	30.8	128,713,668	28.8
								36XX	Non-controlling interests	14,084,393	3.4	14,001,072	3.0	13,441,140	3.0
									Total equity	141,169,374	33.9	156,465,782	33.8	142,154,808	31.8
									Total liabilities and equity	\$ 417,888,602	100.0	463,541,707	100.0	446,893,261	100.0

See accompanying notes to consolidated financial statements.

COMPAL ELECTRONICS, INC. AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the three months and nine months ended September 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		For the three months ended September 30				For the nine months ended September 30			
		2025		2024		2025		2024	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	Net sales revenue (Notes (6)(v) and (7))	\$ 187,119,663	100.0	244,317,401	100.0	566,660,799	100.0	681,097,628	100.0
5000	Cost of sales (Notes (6)(g), (6)(q), (7) and (12))	<u>176,509,311</u>	<u>94.3</u>	<u>232,078,097</u>	<u>95.0</u>	<u>535,021,835</u>	<u>94.4</u>	<u>647,278,869</u>	<u>95.0</u>
	Gross profit	<u>10,610,352</u>	<u>5.7</u>	<u>12,239,304</u>	<u>5.0</u>	<u>31,638,964</u>	<u>5.6</u>	<u>33,818,759</u>	<u>5.0</u>
	Operating expenses: (Notes (6)(q) and (12))								
6100	Selling expenses	1,618,552	0.9	1,584,830	0.7	4,719,877	0.9	4,644,156	0.7
6200	Administrative expenses	1,398,760	0.8	1,334,285	0.5	4,049,327	0.7	3,949,630	0.6
6300	Research and development expenses	<u>4,920,857</u>	<u>2.6</u>	<u>4,643,275</u>	<u>1.9</u>	<u>14,867,808</u>	<u>2.6</u>	<u>13,649,111</u>	<u>2.0</u>
		<u>7,938,169</u>	<u>4.3</u>	<u>7,562,390</u>	<u>3.1</u>	<u>23,637,012</u>	<u>4.2</u>	<u>22,242,897</u>	<u>3.3</u>
	Net operating income	<u>2,672,183</u>	<u>1.4</u>	<u>4,676,914</u>	<u>1.9</u>	<u>8,001,952</u>	<u>1.4</u>	<u>11,575,862</u>	<u>1.7</u>
	Non-operating income and expenses:								
7100	Interest income (Note (6)(x))	719,424	0.4	911,123	0.4	2,132,564	0.4	3,051,496	0.4
7210	Other gains and losses, net (Notes (6)(x) and (6)(z))	212,505	0.1	313,644	0.1	(663,270)	(0.1)	522,107	0.1
7050	Finance costs (Note (6)(p))	(550,379)	(0.3)	(964,804)	(0.4)	(1,941,410)	(0.3)	(3,024,192)	(0.4)
7190	Other income (Note (6)(x))	283,148	0.2	182,786	0.1	884,636	0.1	579,789	0.1
7590	Miscellaneous disbursements	(17,219)	-	(8,752)	-	(41,176)	-	(12,592)	-
7770	Share of profit (loss) of associates and joint ventures accounted for using equity method (Note (6)(h))	<u>(102,489)</u>	<u>(0.1)</u>	<u>(249,484)</u>	<u>(0.1)</u>	<u>(439,461)</u>	<u>(0.1)</u>	<u>(612,292)</u>	<u>(0.1)</u>
	Total non-operating income and expenses	<u>544,990</u>	<u>0.3</u>	<u>184,513</u>	<u>0.1</u>	<u>(68,117)</u>	<u>-</u>	<u>504,316</u>	<u>0.1</u>
7900	Profit from continuing operations before tax	3,217,173	1.7	4,861,427	2.0	7,933,835	1.4	12,080,178	1.8
7950	Less: Income tax expenses (Note (6)(r))	<u>767,697</u>	<u>0.4</u>	<u>1,087,500</u>	<u>0.5</u>	<u>1,916,574</u>	<u>0.3</u>	<u>2,722,237</u>	<u>0.4</u>
	Profit	<u>2,449,476</u>	<u>1.3</u>	<u>3,773,927</u>	<u>1.5</u>	<u>6,017,261</u>	<u>1.1</u>	<u>9,357,941</u>	<u>1.4</u>
8300	Other comprehensive income:								
8310	Components of other comprehensive income that will not be reclassified to profit or loss								
8311	Gains (losses) on remeasurements of defined benefit plans	2	-	-	-	3,966	-	1,118	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	372,140	0.2	962,423	0.4	(8,448,338)	(1.5)	4,038,292	0.6
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	4,697	-	17,673	-	(30,473)	-	8,412	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss (Note (6)(r))	<u>102,150</u>	<u>0.1</u>	<u>87,995</u>	<u>-</u>	<u>(1,464,053)</u>	<u>(0.3)</u>	<u>603,988</u>	<u>0.1</u>
	Components of other comprehensive income that will not be reclassified to profit or loss	<u>274,689</u>	<u>0.1</u>	<u>892,101</u>	<u>0.4</u>	<u>(7,010,792)</u>	<u>(1.2)</u>	<u>3,443,834</u>	<u>0.5</u>
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss								
8361	Exchange differences on translation of foreign financial statements	3,265,495	1.7	(2,156,900)	(0.9)	(6,756,547)	(1.2)	2,547,136	0.4
8368	Gains (losses) on hedging instrument (Note (6)(y))	80,656	-	(322)	-	(50,925)	-	13,924	-
8370	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	208,969	0.1	(16,545)	-	(318,825)	(0.1)	254,117	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss (Note (6)(r))	<u>16,638</u>	<u>-</u>	<u>577</u>	<u>-</u>	<u>(9,684)</u>	<u>-</u>	<u>3,735</u>	<u>-</u>
	Components of other comprehensive income that will be reclassified to profit or loss	<u>3,538,482</u>	<u>1.8</u>	<u>(2,174,344)</u>	<u>(0.9)</u>	<u>(7,116,613)</u>	<u>(1.3)</u>	<u>2,811,442</u>	<u>0.4</u>
8300	Other comprehensive income (after tax)	<u>3,813,171</u>	<u>1.9</u>	<u>(1,282,243)</u>	<u>(0.5)</u>	<u>(14,127,405)</u>	<u>(2.5)</u>	<u>6,255,276</u>	<u>0.9</u>
8500	Total comprehensive income	<u>\$ 6,262,647</u>	<u>3.2</u>	<u>2,491,684</u>	<u>1.0</u>	<u>(8,110,144)</u>	<u>(1.4)</u>	<u>15,613,217</u>	<u>2.3</u>
	Profit, attributable to:								
8610	Profit, attributable to owners of parent	\$ 1,947,341	1.0	3,333,721	1.3	4,621,030	0.8	8,105,936	1.2
8620	Profit, attributable to non-controlling interests	<u>502,135</u>	<u>0.3</u>	<u>440,206</u>	<u>0.2</u>	<u>1,396,231</u>	<u>0.3</u>	<u>1,252,005</u>	<u>0.2</u>
		<u>\$ 2,449,476</u>	<u>1.3</u>	<u>3,773,927</u>	<u>1.5</u>	<u>6,017,261</u>	<u>1.1</u>	<u>9,357,941</u>	<u>1.4</u>
	Comprehensive income attributable to:								
8710	Comprehensive income (loss), attributable to owners of parent	\$ 5,643,618	3.0	2,090,223	0.8	(9,333,286)	(1.6)	14,299,618	2.1
8720	Comprehensive income (loss), attributable to non-controlling interests	<u>619,029</u>	<u>0.3</u>	<u>401,461</u>	<u>0.2</u>	<u>1,223,142</u>	<u>0.2</u>	<u>1,313,599</u>	<u>0.2</u>
		<u>\$ 6,262,647</u>	<u>3.3</u>	<u>2,491,684</u>	<u>1.0</u>	<u>(8,110,144)</u>	<u>(1.4)</u>	<u>15,613,217</u>	<u>2.3</u>
	Earnings per share (Note (6)(u))								
9750	Basic earnings per share	<u>\$ 0.45</u>		<u>0.77</u>		<u>1.06</u>		<u>1.86</u>	
9850	Diluted earnings per share	<u>\$ 0.45</u>		<u>0.76</u>		<u>1.06</u>		<u>1.84</u>	

See accompanying notes to consolidated financial statements.

COMPAL ELECTRONICS, INC. AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
For the nine months ended September 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent													
	Retained earnings						Total other equity interest							
							Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Others	Total other equity interest	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings								
Balance at January 1, 2024	\$ 44,071,466	4,270,915	23,313,701	1,943,104	47,291,350	72,548,155	(1,747,330)	1,363,472	(3,436)	(387,294)	(881,247)	119,621,995	13,150,858	132,772,853
Profit for the nine months ended September 30, 2024	-	-	-	-	8,105,936	8,105,936	-	-	-	-	-	8,105,936	1,252,005	9,357,941
Other comprehensive income	-	-	-	-	454	454	2,738,137	3,451,655	3,436	6,193,228	-	6,193,682	61,594	6,255,276
Total comprehensive income	-	-	-	-	8,106,390	8,106,390	2,738,137	3,451,655	3,436	6,193,228	-	14,299,618	1,313,599	15,613,217
Appropriation and distribution of retained earnings:														
Legal reserve appropriated	-	-	698,624	-	(698,624)	-	-	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(1,555,810)	1,555,810	-	-	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(4,407,147)	(4,407,147)	-	-	-	-	-	(4,407,147)	-	(4,407,147)
Cash dividends from capital surplus	-	(881,429)	-	-	-	-	-	-	-	-	-	(881,429)	-	(881,429)
Changes in ownership interests in subsidiaries	-	147	-	-	(6,964)	(6,964)	-	-	-	-	-	(6,817)	-	(6,817)
Changes in equity of associates and joint ventures accounted for using equity method	-	29,711	-	-	(3,344)	(3,344)	-	-	-	-	-	26,367	-	26,367
Adjustments of capital surplus for cash dividends received by subsidiaries	-	60,021	-	-	-	-	-	-	-	-	-	60,021	-	60,021
Others	-	1,060	-	-	-	-	-	-	-	-	-	1,060	-	1,060
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(1,023,317)	(1,023,317)
Balance at September 30, 2024	<u>\$ 44,071,466</u>	<u>3,480,425</u>	<u>24,012,325</u>	<u>387,294</u>	<u>51,837,471</u>	<u>76,237,090</u>	<u>990,807</u>	<u>4,815,127</u>	<u>-</u>	<u>5,805,934</u>	<u>(881,247)</u>	<u>128,713,668</u>	<u>13,441,140</u>	<u>142,154,808</u>
Balance at January 1, 2025	\$ 44,071,466	3,472,941	24,012,325	387,294	53,813,600	78,213,219	4,203,807	13,384,524	-	17,588,331	(881,247)	142,464,710	14,001,072	156,465,782
Profit for the nine months ended September 30, 2025	-	-	-	-	4,621,030	4,621,030	-	-	-	-	-	4,621,030	1,396,231	6,017,261
Other comprehensive income	-	-	-	-	2,426	2,426	(6,932,494)	(7,010,814)	(13,434)	(13,956,742)	-	(13,954,316)	(173,089)	(14,127,405)
Total comprehensive income	-	-	-	-	4,623,456	4,623,456	(6,932,494)	(7,010,814)	(13,434)	(13,956,742)	-	(9,333,286)	1,223,142	(8,110,144)
Appropriation and distribution of retained earnings:														
Legal reserve appropriated	-	-	1,007,221	-	(1,007,221)	-	-	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(387,294)	387,294	-	-	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(6,170,005)	(6,170,005)	-	-	-	-	-	(6,170,005)	-	(6,170,005)
Changes in ownership interests in subsidiaries	-	(957)	-	-	(24,600)	(24,600)	-	-	-	-	-	(25,557)	-	(25,557)
Changes in equity of associates and joint ventures accounted for using equity method	-	78,094	-	-	2,636	2,636	-	(2,636)	-	(2,636)	-	78,094	-	78,094
Adjustments of capital surplus for cash dividends received by subsidiaries	-	70,024	-	-	-	-	-	-	-	-	-	70,024	-	70,024
Others	-	1,001	-	-	-	-	-	-	-	-	-	1,001	-	1,001
Disposal of investments in equity instruments measured at fair value through other comprehensive income	-	-	-	-	99,576	99,576	-	(99,576)	-	(99,576)	-	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(1,139,821)	(1,139,821)
Balance at September 30, 2025	<u>\$ 44,071,466</u>	<u>3,621,103</u>	<u>25,019,546</u>	<u>-</u>	<u>51,724,736</u>	<u>76,744,282</u>	<u>(2,728,687)</u>	<u>6,271,498</u>	<u>(13,434)</u>	<u>3,529,377</u>	<u>(881,247)</u>	<u>127,084,981</u>	<u>14,084,393</u>	<u>141,169,374</u>

See accompanying notes to consolidated financial statements.

COMPAL ELECTRONICS, INC. AND SUBSIDIARIES
Consolidated Statements of Cash Flows
For the nine months ended September 30, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	For the nine months ended September 30	
	2025	2024
Cash flows from (used in) operating activities:		
Profit before tax	\$ 7,933,835	12,080,178
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation and amortization	5,236,088	5,860,553
Expected credit loss	38,444	53,282
Net gain on financial assets or liabilities at fair value through profit or loss	(215,886)	(79,736)
Finance cost	1,941,410	3,024,192
Interest income	(2,132,564)	(3,051,496)
Dividend income	(546,206)	(235,686)
Compensation cost of share-based payments	6,038	(6,274)
Share of loss of associates and joint ventures accounted for using equity method	439,461	612,292
Gain on disposal of property, plant and equipment	(19,416)	(23,775)
Gain on lease modification	(543)	(18,327)
Total adjustments to reconcile profit	4,746,826	6,135,025
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease in financial assets at fair value through profit or loss	124,291	43,156
Decrease (increase) in notes and accounts receivable	30,450,836	(18,873,172)
Decrease (increase) in other receivable	726,719	(1,249,255)
Decrease in inventories	1,447,526	3,967,492
Increase in other current assets	(976,172)	(542,861)
Decrease (increase) in other non-current assets	60,717	(144,352)
Total changes in operating assets	31,833,917	(16,798,992)
Changes in operating liabilities:		
Increase (decrease) in financial liabilities at fair value through profit or loss	435,968	(108,741)
(Decrease) Increase in notes and accounts payable	(1,179,605)	10,447,444
Decrease in other payables	(5,941,771)	(484,232)
Decrease in refund liabilities	(770,831)	(187,495)
Increase in receipts in advance	936,658	3,736,331
Increase in other current liabilities	837,559	771,596
Others	(12,839)	(11,790)
Total changes in operating liabilities	(5,694,861)	14,163,113
Total changes in operating assets and liabilities	26,139,056	(2,635,879)
Total adjustments	30,885,882	3,499,146
Cash inflow generated from operations	38,819,717	15,579,324
Interest received	2,597,247	2,984,713
Dividends received	694,116	498,730
Interest paid	(2,199,138)	(3,130,361)
Income taxes paid	(1,954,391)	(3,541,557)
Net cash flows from operating activities	37,957,551	12,390,849
Cash flows from (used in) investing activities:		
Increase in financial assets at amortised cost	(4,123,708)	-
Acquisition of financial assets at fair value through profit or loss and through other comprehensive income	(612,921)	(187,892)
Proceeds from disposal of financial assets at fair value through other comprehensive income	445,208	-
Acquisition of investments accounted for using equity method	(344,974)	(541,234)
Net cash flow from acquisition of subsidiaries	-	(60,937)
Proceeds from capital reduction and liquidation of investments	24,724	25,000
Acquisition of property, plant and equipment	(4,142,059)	(6,133,124)
Proceeds from disposal of property, plant and equipment	333,581	473,685
Acquisition of intangible assets	(308,297)	(745,116)
Decrease (increase) in restricted assets	68,463	(23,356)
Others	(69,062)	96,784
Net cash flows used in investing activities	(8,729,045)	(7,096,190)
Cash flows from (used in) financing activities:		
Decrease in short-term borrowings	(12,651,654)	(11,811,076)
Proceeds from long-term borrowings	27,600,764	37,628,227
Repayments of long-term borrowings	(36,362,727)	(36,850,916)
Payment of lease liabilities	(1,878,276)	(1,876,326)
Cash dividends paid	(6,099,981)	(5,228,555)
Change in non-controlling interests	(1,160,062)	(1,025,350)
Others	(35,430)	(190,130)
Net cash flows (used in) from financing activities	(30,587,366)	(19,354,126)
Effect of exchange rate changes on cash and cash equivalents	(4,180,691)	1,658,992
Net (decrease) increase in cash and cash equivalents	(5,539,551)	(12,400,475)
Cash and cash equivalents at beginning of period	78,947,882	72,479,480
Cash and cash equivalents at end of period	\$ 73,408,331	60,079,005

See accompanying notes to consolidated financial statements.