

Jiin Yeeh Ding Enterprise Corp. and Subsidiaries**Consolidated Financial Statements****With Independent Auditors' Report****For the Three Months Ended March 31, 2024 and 2023**

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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.

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Independent Auditors' Report

To the Board of Directors of Jiin Yeeh Ding Enterprise Corp.:

Opinion

We have audited the consolidated financial statements of Jiin Yeeh Ding Enterprise Corp. and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of March 31, 2024 and 2023, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended and notes to the consolidated financial statements, including 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

Except for the matters described in the Basis for Conclusions paragraph, we conducted the review in accordance with the "Review of Financial Statements" section of ISRE 2410. The procedures for reviewing the consolidated financial report include inquiries (mainly with the person responsible for financial and accounting matters), analytical procedures, and other review procedures. The scope of a review is substantially less than that of an audit, and therefore, the auditor may not 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 mentioned in Note 4(b) to the consolidated financial report, some non-material subsidiaries included in the above consolidated financial reports are based on the financial reports of the invested companies during the same period that have not been reviewed by auditors. As of March 31, 2024, and 2023, the total assets of these subsidiaries amounted to NT\$611,756 thousand and NT\$364,063 thousand, respectively, representing 17% and 11% of the consolidated total assets; the total liabilities amounted to NT\$54,776 thousand and NT\$43,282 thousand, respectively, representing 10% and 8% of the consolidated total liabilities; the comprehensive income (loss) for the periods from January 1 to March 31, 2024, and 2023, amounted to NT\$27,246 thousand and NT\$(704) thousand, respectively, representing 20% and (1)% of the consolidated comprehensive income (loss). Audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. 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.

In addition to those mentioned in the preceding paragraphs, as stated in Note 6(g) to the consolidated financial report, the investment of Jiin Yeeh Ding Enterprise Corp. and its subsidiaries accounted for using the equity method on March 31, 2024, and 2023 amounted to NT\$15,513 thousand and NT\$15,813 thousand, respectively. The share of profit (loss) of associates and joint ventures accounted for using the equity method for the periods from January 1 to March 31, 2024, and 2023 amounted to NT\$(1,296) thousand and NT\$690 thousand, respectively. These figures are based on the financial reports of the investee companies for the same periods, which were not reviewed by auditors.

Qualified Conclusion

Based on our review, except for the possible effects of the adjustments that might have been determined to be necessary had the financial reports of the investee companies referred to in the Basis for Qualified Conclusion paragraph been reviewed by an auditor, nothing has come to the attention that causes us to believe that the accompanying consolidated financial reports do not present fairly, in all material respects, the consolidated financial position of Jiin Yeeh Ding Enterprise Corp. and its subsidiaries as of March 31, 2024, and 2023, and their consolidated financial performance and consolidated cash flows for the periods from January 1 to March 31, 2024, and 2023, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting," as endorsed and issued into effect by the Financial Supervisory Commission.

The engagement partners on the reviews resulting in this independent auditors' report are Luo, Rui-Zhi and Huang, Yung-Hua.

KPMG

Taipei, Taiwan (Republic of China)
May 10, 2024

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated statement of 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 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 auditors' report and consolidated financial statements, the Chinese version shall prevail.

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

Jiin Yeeh Ding Enterprise Corp. and subsidiaries**Consolidated Balance Sheets****March 31, 2024, December 31 and March 31, 2023****(Expressed in Thousands of New Taiwan Dollars)**

		<u>Mar. 31, 2024</u>		<u>Dec. 31,2023</u>		<u>Mar. 31, 2023</u>				<u>Mar. 31, 2024</u>		<u>Dec. 31,2023</u>		<u>Mar. 31, 2023</u>	
Assets		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	Liabilities and Equity		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Current assets:								Current liabilities:							
1100	Cash and cash equivalents (note 6(a))	\$ 748,892	21	631,532	19	710,069	22	2100	Short-term borrowings (notes 6(m))	\$ -	-	-	-	13,499	-
1110	Current financial assets at fair value through profit or loss (note 6(b))	332,342	9	414,359	12	258,978	8	2120	Current financial liabilities at fair value through profit or loss (note 6(b))	3,442	-	1,439	-	7,795	-
1170	Net notes receivables and trade receivables (note 6(c)(u))	254,852	7	274,679	8	187,132	6	2170	Notes payables and trade payables	133,941	4	91,016	3	123,234	4
1200	Other accounts receivables (note 6(d) and 8)	120,764	3	125,483	4	13,235	-	2220	Other payables	107,516	3	116,504	3	78,526	2
130X	Inventories (note 6(e))	923,782	25	778,960	23	916,860	28	2230	Current tax liabilities	89,148	3	61,010	2	96,997	3
1460	Non-current assets classified as held for sale, net (notes 6(f))	-	-	-	-	247,271	8	2260	Liabilities related to non-current assets classified as held for sale (notes 6(f))	-	-	-	-	83,237	3
1476	Other current financial assets (notes 6(k) and 8)	127,732	4	211,534	6	101,446	3	2280	Current lease liabilities (note 6(o) and 7)	17,670	-	16,875	-	17,314	1
1479	Other current assets, others (note 6(l))	<u>152,405</u>	<u>4</u>	<u>69,432</u>	<u>2</u>	<u>38,621</u>	<u>1</u>	2322	Long-term loans due within one year (note 6(n) and 8)	36,001	1	29,149	1	7,045	-
		<u>2,660,769</u>	<u>73</u>	<u>2,505,979</u>	<u>74</u>	<u>2,473,612</u>	<u>76</u>	2399	Other current liabilities (notes 6(u))	<u>1,887</u>	<u>-</u>	<u>594</u>	<u>-</u>	<u>9,078</u>	<u>-</u>
	Non-current assets:								Total Current liabilities:	<u>389,605</u>	<u>11</u>	<u>316,587</u>	<u>9</u>	<u>436,725</u>	<u>13</u>
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	34,951	1	19,404	1	18,404	1		Non-Current liabilities:						
1550	Investments accounted for using equity method (note 6(g))	15,513	-	16,809	-	15,813	-	2540	Long-term borrowings (note 6(n) and 8)	97,427	3	87,066	3	50,638	2
1600	Property, plant and equipment (notes 6(i) and 8)	577,507	16	540,241	16	473,775	14	2580	Non-current leased liabilities (note 6(o) and 7)	19,817	-	15,204	-	27,300	1
1755	Right-of-use assets (note 6(j))	184,716	5	174,414	5	189,666	6	2600	Other non-current liabilities (notes 6(q))	<u>35,025</u>	<u>1</u>	<u>34,217</u>	<u>1</u>	<u>36,623</u>	<u>1</u>
1780	Intangible assets	6,245	-	6,320	-	6,147	-		Non-Current liabilities:	<u>152,269</u>	<u>4</u>	<u>136,487</u>	<u>4</u>	<u>114,561</u>	<u>4</u>
1980	Other non-current financial assets (notes 6(k) and 8)	34,279	1	32,954	1	63,206	2		Total liabilities	<u>541,874</u>	<u>15</u>	<u>453,074</u>	<u>13</u>	<u>551,286</u>	<u>17</u>
1990	Other non-current assets (note 6(l)(p)(q))	<u>115,690</u>	<u>4</u>	<u>107,084</u>	<u>3</u>	<u>45,178</u>	<u>1</u>		Equity attributable to owners of parent (notes 6(r)):						
		968,901	27	897,226	26	812,189	24	3100	Ordinary share	961,161	26	960,611	28	960,061	29
								3200	Capital surplus	811,096	22	811,151	24	811,206	24
								3300	Retained earnings	1,294,200	36	1,189,046	35	954,529	29
								3400	Other equity interest	<u>21,339</u>	<u>1</u>	<u>(10,677)</u>	<u>-</u>	<u>(14,642)</u>	<u>-</u>
									Total equity attributable to owners of parent:	3,087,796	85	2,950,131	87	2,711,154	82
								36XX	Non-controlling interests	-	-	-	-	23,361	1
									Total equity	<u>3,087,796</u>	<u>85</u>	<u>2,950,131</u>	<u>87</u>	<u>2,734,515</u>	<u>83</u>
	Total assets	<u>\$ 3,629,670</u>	<u>100</u>	<u>3,403,205</u>	<u>100</u>	<u>3,285,801</u>	<u>100</u>		Total liabilities and equity	<u>\$ 3,629,670</u>	<u>100</u>	<u>3,403,205</u>	<u>100</u>	<u>3,285,801</u>	<u>100</u>

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the three months ended March 31, 2024 and 2023

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

		For the three months ended March 31			
		2024		2023	
		Amount	%	Amount	%
4000	Operating revenues (note 6(u) and 7)	\$ 942,524	100	893,380	100
5000	Operating costs (notes 6(e)(i)(j)(p) and 7)	762,215	81	744,057	83
5900	Gross profit from operations	180,309	19	149,323	17
6000	Operating expenses (notes 6(i)(j)(o)(p) and(v)):				
6100	Selling expenses	8,769	1	10,819	1
6200	Administrative expenses	43,143	4	37,314	4
6300	Research and development expenses	710	-	641	-
	Total operating expenses	52,622	5	48,774	5
6900	Net operating income	127,687	14	100,549	12
7000	Non-operating income and expenses:				
7010	Other income (notes 6(w))	3,789	-	2,711	-
7020	Other gains and losses, net (notes 6(w))	596	-	40,965	5
7050	Finance costs (notes 6(o)(w) and 7)	(535)	-	(361)	-
7060	Share of profit of associates accounted for using equity method (note 6(g))	(1,296)	-	690	-
7100	Interest income (notes 6(w))	3,533	-	2,682	-
	Total non-operating income and expenses	6,087	-	46,687	5
	Profit before income tax	133,774	14	147,236	17
7950	Less: Income tax expenses (note 6(q))	28,620	3	19,751	2
	Profit from continuing operations	105,154	11	127,485	15
	(Loss) profit from discontinued operations (Unit Subject to Disposal) (note 12(b)):				
8101	(Loss) profit from discontinued operations (Unit Subject to Disposal), net of tax	-	-	(9,014)	(1)
	Profit	105,154	11	118,471	14
8300	Other comprehensive income:				
8360	Items that will not be reclassified subsequently to profit or loss				
8361	Exchange differences on translation	32,016	3	(7,845)	(1)
8399	Less: 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	32,016	3	(7,845)	(1)
8300	Other comprehensive income	32,016	3	(7,845)	(1)
8500	Total comprehensive income	<u>\$ 137,170</u>	<u>14</u>	<u>110,626</u>	<u>13</u>
	Profit (loss), attributable to:				
8610	Owners of parent	\$ 105,154	11	120,038	14
8620	Non-controlling interests	-	-	(1,567)	-
		<u>\$ 105,154</u>	<u>11</u>	<u>118,471</u>	<u>14</u>
	Comprehensive income attributable to:				
8710	Owners of parent	\$ 137,170	14	112,060	13
8720	Non-controlling interests	-	-	(1,434)	-
		<u>\$ 137,170</u>	<u>14</u>	<u>110,626</u>	<u>13</u>
	Basic earnings per share (NT dollars) (note 6(t))				
9710	Basic earnings (losses) per share from continuing operations	\$	1.09		1.34
9720	Basic earnings (losses) per share from discontinued operations (Unit Subject to Disposal)	-			(0.09)
	Total basic earnings per share	<u>\$</u>	<u>1.09</u>		<u>1.25</u>
	Diluted earnings (losses) per share (NT dollars) (note 6(t))				
9810	Diluted earnings (losses) per share from continuing operations	\$	1.09		1.33
9820	Diluted earnings (losses) per share from discontinued operations (Unit Subject to Disposal)	-			(0.09)
	Total diluted earnings per share	<u>\$</u>	<u>1.09</u>		<u>1.24</u>

See accompanying notes to consolidated financial statements.

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

Jiin Yeeh Ding Enterprise Corp. and subsidiaries**Consolidated Statements of Changes in Equity****For the three months ended March 31, 2024 and 2023****(Expressed in Thousands of New Taiwan Dollars)**

	Equity attributable to owners of parent						Other equity interest			
	Share capital		Retained earnings				Exchange differences on translation of foreign financial statements	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, 2023	\$ 959,421	811,244	194,942	70,081	569,468	834,491	(6,664)	2,598,492	24,795	2,623,287
Profit (loss)	-	-	-	-	120,038	120,038	-	120,038	(1,567)	118,471
Other comprehensive income	-	-	-	-	-	-	(7,978)	(7,978)	133	(7,845)
Total comprehensive income	-	-	-	-	120,038	120,038	(7,978)	112,060	(1,434)	110,626
Share-based payments	640	(38)	-	-	-	-	-	602	-	602
Balance at March 31, 2023	\$ 960,611	811,206	194,942	70,081	689,506	954,529	(14,642)	2,711,154	23,361	2,734,515
Balance at January 1, 2024	\$ 960,611	811,151	226,377	6,665	956,004	1,189,046	(10,677)	2,950,131	-	2,950,131
Profit (loss)	-	-	-	-	105,154	105,154	-	105,054	-	105,154
Other comprehensive income	-	-	-	-	-	-	32,016	32,016	-	32,016
Total comprehensive income	-	-	-	-	105,154	105,154	32,016	137,170	-	137,170
Share-based payments	550	(55)	-	-	-	-	-	495	-	495
Balance at March 31, 2023	\$ 960,161	811,096	226,377	6,665	1,061,158	1,294,200	21,339	3,087,796	-	3,087,796

See accompanying notes to consolidated financial statements.

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

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES**Consolidated Statements of Cash Flows****For the three months ended March 31, 2024 and 2023****(Expressed in Thousands of New Taiwan Dollars)**

	For the three months ended March 31	
	2024	2023
Cash flows from (used in) operating activities:		
Profit from continuing operations before tax	\$ 133,774	147,236
Net loss from discontinued operations (Unit Subject to Disposal) before tax	-	(9,014)
Profit before tax	133,774	138,222
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	11,961	17,201
Amortization expense	75	71
Net loss (profit) on financial assets or liabilities at fair value through profit or loss	7,415	(41,565)
Interest expense	535	824
Interest	(3,533)	(2,685)
Share of loss (profit) of associates accounted for using equity method	1,296	(690)
Unrealized foreign exchange profit	(3,422)	(7,653)
Total adjustments to reconcile profit (loss)	14,327	(34,497)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets at fair value through profit or loss, mandatorily measured at fair value	(352)	-
Net notes receivables and trade receivables	21,185	(26,851)
Other receivables	4,718	(11,786)
Inventories	(144,823)	(83,776)
Other current assets	(82,941)	24,061
Total changes in operating assets	(202,213)	(98,352)
Changes in operating liabilities:		
Financial liabilities held for trading	3,442	-
Notes payables and trade payables	42,880	(4,876)
Other payables	(8,988)	(5,213)
Other current liabilities	1,293	38,395
Other non-current liabilities	-	(267)
Total changes in operating liabilities	38,627	28,039
Total changes in operating assets and liabilities	(163,586)	(70,313)
Total adjustments	(149,259)	(104,810)

See accompanying notes to consolidated financial statements.

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

JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES**Consolidated Statements of Cash Flows****For the three months ended March 31, 2024 and 2023****(Expressed in Thousands of New Taiwan Dollars)**

	For the three months ended March 31	
	2024	2023
Cash inflow generated from operations	(15,485)	33,412
Interest received	3,534	2,994
Interest paid	(535)	(880)
Income taxes paid	(1,180)	(13,882)
Net cash inflows from operating activities	(13,666)	21,644
Cash flows from (used in) investing activities:		
Disposal of financial assets at fair value through profit or loss	57,968	2,053
Acquisition of property, plant and equipment	(42,339)	(25,661)
Acquisition of right-of-use assets	(762)	-
Increase in other financial assets	84,513	14,421
Increase in other non-current assets	(8,660)	(900)
Net cash outflows from (used in) investing activities	90,720	(10,087)
Cash flows from (used in) financing activities:		
(Decrease) in short term loans	-	(71,182)
Proceeds from long-term debt	25,334	37,099
Repayments from long-term debt	(8,121)	-
Payment of lease liabilities	(4,522)	(3,995)
Proceeds from exercise of employee stock options	495	602
Net cash outflows used in financing activities	13,186	(37,476)
Effect of exchange rate changes on cash and cash equivalents	27,120	(4,382)
Net decrease in cash and cash equivalents	117,360	(30,301)
Cash and cash equivalents at beginning of period	631,532	742,887
Cash and cash equivalents at end of period	\$ 748,892	712,586
Components of cash and cash equivalents		
Cash and cash equivalents reported in the statement of financial position	\$ 748,892	710,069
Reclassification to non-current assets (or disposal groups) held for sale	-	2,517
Cash and cash equivalents at end of period	\$ 748,892	712,586

See accompanying notes to consolidated financial statements.

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

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars, Unless Otherwise Specified)

(1) Company history

Jiin Yeeh Ding Enterprise Corp. (the “Company”) was incorporated in April 10, 1997 as a company limited by shares and registered under the Ministry of Economic Affairs, ROC. The Company was registered in No. 599, Sec. 6, Xibin Rd., Hsinchu City 300, Taiwan (R.O.C.). The Company’s common shares were listed on the Taipei Exchange (TPEX) since May 21, 2008.

The consolidated financial statements of the Company and subsidiaries (together referred to as the “Group”). The major business activities of the Group are metal recycling and processing, scrap metal trading, and electronic waste removal and processing.

(2) Approval date and procedures of the consolidated financial statements:

These consolidated financial statements were authorized for issue by the Board of Directors on May 8, 2024.

(3) New standards, amendments and interpretations adopted:

- (a) The impact of the International Financial Reporting Standards (“IFRSs”) endorsed by the Financial Supervisory Commission, R.O.C. which have already been adopted.

The Group has initially adopted the following new amendments, which do not have a significant impact on its consolidated financial statements, from January 1, 2024.

- Amendments to IAS 1 “Classification of Liabilities as Current or Non-current”
- Amendments to IAS 1 “Non-Current Liabilities with Covenants”
- Amendments to IAS 7 and IFRS 7 “Supplier Finance Arrangements”
- Amendments to IFRS 16 “Lease Liability in a Sale and Leaseback”

The Group has initially adopted the following new amendments, which do not have a significant impact on its consolidated financial statements, from May 23, 2023.

- Amendments to IAS 12 “International Tax Reform-Pillar Two Model Rules”

- (b) The impact of IFRS issued by the FSC but not yet effective

The following new and amended standards, which may be relevant to the Group, have been issued by the International Accounting Standards Board (IASB), but have yet to be endorsed by the FSC:

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

Standards or Interpretations	Content of amendment	Effective date per IASB
IFRS 18 "Presentation and Disclosures of Financial Statements"	<p>The new standard introduces three types of income and expense, two subtotals in the income statement, and a single note regarding the performance measurement of management. These three amendments and enhanced guidance provide guidance on how to disaggregate information in financial statements, laying the foundation for better and more consistent information for users, and will affect all companies.</p> <ul style="list-style-type: none"> • More structured income statement: Under existing standards, companies use different formats to present their operating results, making it difficult for investors to compare the financial performance of different companies. The new standard adopts a more structured income statement, a new definition of the "operating profit" subtotal, and a requirement that all revenues and expenses be classified into three distinct categories based on the company's main operating activities. The contractual provisions which companies must comply with after the reporting date (i.e. future provisions) do not affect the classification of the liabilities on that date. However, when non-current liabilities are constrained by future contractual provisions, companies are required to disclose information to help users of the financial statements understand the risks that such liabilities must be repaid within twelve months after the reporting date. • Management Performance Measures (MPM): The new standard defines MPM and requires companies to explain why each MPM provides useful information, how it is calculated, and how to apply it. The indicators are adjusted with the amounts recognized in accordance with the IFRSs. • More detailed information: The new standard includes guidance on how to strengthen the grouping of information in financial statements. This includes guidance on whether the information should be included in the main financial statements or further broken down in notes. 	January 1, 2027

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

The Group is evaluating the impact on its consolidated financial position and consolidated financial performance upon the initial adoption of the abovementioned standards or interpretations. The results thereof will be disclosed when the Group completes its evaluation.

The Group does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have a significant impact on its consolidated financial statements:

- Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture”
- IFRS 17 “Insurance Contracts” and amendments to IFRS 17 “Insurance Contracts”
- Amendments to IFRS 17 “Initial Application of IFRS 17 and IFRS 9 – Comparative Information “
- Amendments to IAS 21 “Lack of Exchangeability”

(4) Summary of significant accounting policies:

(a) Statement of compliance

This consolidated financial report has been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers (hereinafter referred to as the "Preparation Regulations") and International Accounting Standard 34, "Interim Financial Reporting," as endorsed and issued into effect by the Financial Supervisory Commission. This consolidated financial report does not include all the necessary information required to be disclosed in the full annual consolidated financial report prepared in accordance with the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Interpretation Bulletins endorsed and issued into effect by the FSC (hereinafter referred to as the "IFRS Standards endorsed by the FSC").

Except as described below, the significant accounting policies adopted in this consolidated financial report are the same as those in the consolidated financial report for the year ended 2023. For relevant information, please refer to Note 4 of the 2023 consolidated financial report.

(b) Basis of consolidation

(i) List of subsidiaries in the consolidated financial statements

Name of investor	Name of subsidiary	Principal activity	Shareholding			Description
			March 31, 2024	December 31, 2023	March 31, 2023	
The Company	GRAND TONE ENTERPRISE CO., LIMITED	Waste Disposal	100%	100%	100%	Note6
"	GOLD FINANCE LIMITED	Investment	100%	100%	100%	-
"	HUNG WEI DEVELOPMENT CO., LIMITED	Real estate development	100%	100%	100%	Note6
"	JIIN YEEH DING (H.K.) ENTERPRISES LIMITED	Waste Disposal	100%	100%	-	Note2
"	JYD APOLLO SOLUTIONS, INC.	Disposal of waste solar panels	100%	-	-	Note3 、 6
GOLD FINANCE LIMITED	JIIN YEEH DING (H.K.) ENTERPRISES LIMITED	Waste Disposal	-	-	100%	Note2
"	SHING JUNG RECYCLING TECHNOLOGY CO., LIMITED	Investment	100%	100%	100%	Note4
"	YUAN RUI RECYCLING TECHNOLOGY CO., LIMITED	Trade	100%	100%	100%	Note4 、 6

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

Name of investor	Name of subsidiary	Principal activity	Shareholding			Description
			March 31, 2024	December 31, 2023	March 31, 2023	
"	NEW YUAN RUI RECYCLING TECHNOLOGY CO., LIMITED	Trade	100%	100%	-	Note5、6
SHING JUNG RECYCLING TECHNOLOGY CO., LIMITED	LIANYUNGANG RONGDING METAL CO., LIMITED	Production and sales of copper, gold, silver, palladium	-	-	82.62%	Note1

Note 1: Classified as non-current assets held for sale and discontinued operation since August 6, 2021, and lost control of it on September 25, 2023.

Note 2: On December 11, 2023, the Company underwent an organizational restructuring to streamline the investment structure and reduce management costs. As a result, the Company replaced its previous investment in Jiin Yeeh Ding (H.K.) through Gold Finance Limited with a direct investment in Jiin Yeeh Ding (H.K.).

Note 3: The Group initiated the establishment of JYD Apollo Solutions, INC. on January 1, 2024.

Note 4: Gold Finance Limited underwent an organizational restructuring to streamline the investment structure and reduce management costs. To approve the dissolution and liquidation of its subsidiaries Shing Jung Co., (H.K.) and Yuan Rui Co., (H.K.) through resolutions of its shareholders meeting on November 22, 2023. As of March 31, 2024, the legal procedures had not been completed.

Note 5: The Group initiated the establishment of New Yuan Rui Co., (H.K.) on December 7, 2023.

Note 6: The financial reports of non-significant subsidiaries have not been reviewed by auditors.

(ii) Subsidiaries excluded from the consolidated financial statements: None.

(c) Income taxes

The consolidated company measures and discloses interim period income tax expenses in accordance with paragraph B12 of IAS 34 "Interim Financial Reporting."

Income tax expense is measured by multiplying the net profit before tax during the interim reporting period by the management's best estimate of the expected effective tax rate for the year, fully recognized as current income tax expense.

Income tax expenses directly recognized in equity items or other comprehensive income items are measured at the tax rate applicable to the expected realization or settlement of the related assets and liabilities for financial reporting purposes based on the temporary differences between their carrying amounts and their tax bases.

(d) Employee benefits

Defined benefit pension plans for interim periods are calculated using the pension cost rate determined by actuarial calculations as of the previous reporting date, based on the period from the beginning of the year to the end of the interim period. They are adjusted for significant market fluctuations, substantial curtailments, settlements, or other significant one-time events after that reporting date.

(5) **Significant accounting assumptions and judgments, and major sources of estimation uncertainty:**

In preparing this consolidated financial report in accordance with the Preparation Regulations and IAS 34 "Interim Financial Reporting" as endorsed by the FSC, management is required to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from estimates.

In preparing the consolidated financial report, the significant judgments made by management in applying the accounting policies of the consolidated company and the primary sources of estimation uncertainty are consistent with those described in Note 5 of the 2023 consolidated financial report.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(6) Explanation of significant accounts:

Except as described below, there have been no significant differences in the descriptions of major accounting items in this consolidated financial report compared to the consolidated financial report for the year ended 2023. For relevant information, please refer to Note 6 of the 2023 consolidated financial report

(a) Cash and cash equivalents

	<u>Mar. 31, 2024</u>	<u>Dec. 31, 2023</u>	<u>Mar. 31, 2023</u>
Cash	\$ 382	526	585
Demand deposits	302,099	141,544	336,060
Time deposits	<u>446,411</u>	<u>489,462</u>	<u>373,424</u>
Cash and cash equivalents in the consolidated statement of cash flows	<u><u>\$ 748,892</u></u>	<u><u>631,532</u></u>	<u><u>710,069</u></u>

(b) Financial assets and liabilities at fair value through profit or loss

(i) The Details are as follows:

	<u>Mar. 31, 2024</u>	<u>Dec. 31, 2023</u>	<u>Mar. 31, 2023</u>
Current financial asset mandatorily measured at fair value through profit or loss:			
Non-hedging derivative financial instruments			
Structured products linked to interest rates	\$ -	60,551	58,005
Non-derivative financial assets			
Stocks listed on domestic markets	<u>332,342</u>	<u>353,808</u>	<u>200,973</u>
	<u>332,342</u>	<u>414,359</u>	<u>258,978</u>
Non-current financial asset mandatorily measured at fair value through profit or loss:			
Non-derivative financial assets			
Unlisted stocks	<u>34,951</u>	<u>19,404</u>	<u>18,404</u>
Total	<u><u>\$ 367,293</u></u>	<u><u>433,763</u></u>	<u><u>277,382</u></u>
Held-for-trading current financial liabilities:			
Derivative financial instruments not designated as hedging instruments			
Copper futures	<u><u>\$ 3,442</u></u>	<u><u>1,439</u></u>	<u><u>7,795</u></u>

Please refer to note 6(x) for profit or loss from fair value remeasurement.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(ii) Derivative financial instruments

The Group uses derivative financial instruments to hedge the certain foreign exchange and interest risk the Group is exposed to, arising from its operating, financing and investing activities. The following derivative instruments, without the application of hedge accounting, were classified as mandatorily measured at fair value through profit or loss and held-for-trading financial liabilities:

(1) Future contracts

March 31, 2024				
	<u>The name of the futures company</u>	<u>Quantity</u>	<u>Contract amount</u>	<u>Maturity dates</u>
Sell copper futures	Yuanta Futures Co., Ltd.	15 ports (375 kilolbs)	USD 1,452	2024.09.30
Sell copper futures	Fubon Futures Co., Ltd.	7 ports (175 kilolbs)	USD 675	2024.09.30
December 31, 2023				
	<u>The name of the futures company</u>	<u>Quantity</u>	<u>Contract amount</u>	<u>Maturity dates</u>
Sell copper futures	Yuanta Futures Co., Ltd.	15 ports (375 kilolbs)	USD 1,427	2024.03.31
Sell copper futures	Fubon Futures Co., Ltd.	7 ports (175 kilolbs)	USD 666	2024.03.31
March 31, 2023				
	<u>The name of the futures company</u>	<u>Quantity</u>	<u>Contract amount</u>	<u>Maturity dates</u>
Sell copper futures	Yuanta Futures Co., Ltd.	15 ports (375 kilolbs)	USD 1,361	2023.05.31
Sell copper futures	Fubon Futures Co., Ltd.	7 ports (175 kilolbs)	USD 635	2023.05.31

(2) Hybrid contracts

December 31, 2023				
	<u>Nominal amount</u>	<u>Maturity date</u>	<u>Product return on investment</u>	<u>Linked underlying</u>
Structured products linked to interest rates	USD 2,000	March 10, 2024	First year: 2% Second year 0% to 4%	USD fixed-period interest rate swap
March 31, 2023				
	<u>Nominal amount</u>	<u>Maturity date</u>	<u>Product return on investment</u>	<u>Linked underlying</u>
Structured products linked to interest rates	USD 2,000	March 10, 2024	First year: 2% Second year 0% to 4%	USD fixed-period interest rate swap

On March 31, 2024, the Group did not hold any above derivative financial instruments.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(3) Collateral

As of March 31, 2024, December 31 and March 31, 2023, the Group did not provide any financial asset accounted for using fair value through profit or loss as pledge, collateral, or restriction.

(c) Notes and Trade receivables

	<u>Mar. 31, 2024</u>	<u>Dec. 31, 2023</u>	<u>Mar. 31, 2023</u>
Notes receivable from operating activities	\$ 33	8	-
Trade receivable from operating activities	<u>254,819</u>	<u>274,671</u>	<u>187,132</u>
	<u>\$ 254,852</u>	<u>274,679</u>	<u>187,132</u>

The Group applies the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due, as well as the incorporated forward-looking information, including macroeconomic and relevant industry information. The loss allowance provisions in Taiwan were determined as follows:

	March 31, 2024		
	Gross carrying amount	Weighted-average loss rate	Loss allowance provision
Current	\$ 253,658	0%	-
1 to 60 days past due	469	0%	-
60 to 180 days past due	35	0%	-
180 to 240 days past due	-	0%	-
240 to 365 days past due	690	0%	-
More than 365 days past due	-	100%	-
	<u>\$ 254,852</u>		<u>-</u>

	December 31, 2023		
	Gross carrying amount	Weighted-average loss rate	Loss allowance provision
Current	\$ 241,298	0%	-
1 to 60 days past due	32,539	0%	-
60 to 180 days past due	62	0%	-
180 to 240 days past due	780	0%	-
240 to 365 days past due	-	0%~0.33%	-
More than 365 days past due	-	100%	-
	<u>\$ 274,679</u>		<u>-</u>

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	March 31, 2023		
	Gross carrying amount	Weighted-average loss rate	Loss allowance provision
Current	\$ 186,241	0%	-
1 to 60 days past due	875	0%	-
60 to 180 days past due	16	0%	-
180 to 240 days past due	-	0%	-
240 to 365 days past due	-	0%	-
More than 365 days past due	-	100%	-
	<u>\$ 187,132</u>		<u>-</u>

The movement in the allowance for notes and trade receivables were as follows:

	For the three months ended March 31	
	2024	2023
Beginning balance (i.e. ending balance)	<u>\$ -</u>	<u>-</u>

Based on historical payment practices and considering that the credit quality of the customers to which the trade receivable is subject has not changed materially, the Group does not consider that there is any material doubt about the recoverability of the impairment losses on trade receivables.

Trade receivable that are overdue on the balance sheet but have not yet been recognized by the Group as a loss allowance, in the opinion of the Group's management, can be recovered due to the fact that there has been no material change in their credit quality and due to an aging analysis, historical experience, and the degree of customer risk.

As of March 31, 2024, December 31 and March 31, 2023, the Group did not provide any above financial asset as pledge, guarantee, or restriction.

(d) Other receivables

	Mar. 31, 2024	Dec. 31, 2023	Mar. 31, 2023
Tax refund receivables	\$ 8,741	15,758	10,358
Receivables for disposal of non-current assets pending for sale	98,326	96,519	-
Others	13,697	13,206	3,755
Less: Loss allowance	-	-	(878)
	<u>\$ 120,764</u>	<u>125,483</u>	<u>13,235</u>

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(e) Inventories

	<u>Mar. 31, 2024</u>	<u>Dec. 31, 2023</u>	<u>Mar. 31, 2023</u>
Finished goods	\$ 509,805	520,694	558,673
Work in progress	213,117	191,106	213,942
Raw materials	64,208	66,872	72,929
Merchandise inventories	<u>136,652</u>	<u>288</u>	<u>71,316</u>
Total	<u>\$ 923,782</u>	<u>778,960</u>	<u>916,860</u>

Due to the offset of inventory to NPV for the three months ended March 31, 2024 and 2023, the Group recognized \$1,313 thousand and \$2,122 thousand in inventory impairment and recognized it as the cost of sales.

As of March 31, 2024, December 31 and March 31, 2023, the Group did not provide any inventory as pledge, guarantee, or restriction.

(f) Non-current assets held for sale

Through a resolution of its Board of Directors dated August 6, 2021 to dispose of the 82.62% equity stake in Lianyungang Rongding Metal Co., Ltd. processing of related sales matters has begun and the sale is expected to be completed within one year. The assets and liabilities of the subsidiary are accordingly classified as held for sale. As of December 31, 2022, the Group's non-current assets held of sale and the liabilities directly associated with the non-current assets held for sale were as follows:

	<u>March 31, 2023</u>
Cash and cash equivalents	\$ 2,517
Trade and other receivables	2,995
Inventories	34,821
Property, plant and equipment	142,974
Right-of-use assets and intangible assets	6,413
Other assets and other financial assets	<u>57,551</u>
Non-current assets classified as held for sale	<u>247,271</u>
Trade and other payable (note)	(37,098)
Other liabilities	<u>(46,139)</u>
Liabilities related to non-current assets classified as held for sale	<u>(83,237)</u>
Net value	<u>\$ 164,034</u>

Note: Payables of \$29,657 thousand have been eliminated in the consolidated financial statements.

The Group also consulted other potential buyers, as the counterparty to the aforementioned transaction was unable to perform under the contract due to force majeure factors. The sale was completed on September 25, 2023. Separately, the legal procedures related to the transfer of equity between the Group and the buyer were completed on October 9, 2023. Please refer to note 6(h) for details.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(g) Investments accounted for using equity method

(i) Associates

The Group's financial information for investments accounted for using the equity method that are individually insignificant was as follows:

	<u>Mar. 31, 2024</u>	<u>Dec. 31, 2023</u>	<u>Mar. 31, 2023</u>
Carrying amount of individually insignificant associates' equity	<u>\$ 15,513</u>	<u>16,809</u>	<u>15,813</u>
	For the three months ended		
	March 31		
	2024	2023	
Attributable to the Group:			
Profit (Loss)	\$ (1,296)	690	
Other comprehensive income	-	-	
Comprehensive income	<u>\$ (1,296)</u>	<u>690</u>	

(ii) Collateral

As of March 31, 2024, December 31 and March 31, 2023, the Group did not provide any investment accounted for using equity method as collaterals for its loans.

(h) Loss of control of subsidiaries

The Group has entered into a contract on August 31, 2021 to dispose 82.62% of the Rongding Company's equity and ownership with consideration of CNY 49,569 thousand (hereinafter referred to as the Share Transfer Agreement). On January 20, 2022, the Group and the aforementioned buyer signed a supplementary agreement stating that if the contract cannot be performed due to force majeure, the buyer agrees to purchase a part of the land use rights owned by Rongding and pay a compensation amounting to CNY 4,300 thousand for the damage to rights and interests of the Group.

The land use right transaction contract specified above had been concluded on June, 2022 and the price of disposal totaling NT\$18,797 thousand had been collected. The gain from the disposal totaling NT\$8,980 thousand was recognized as the profit and loss of the discontinued operations.

Diverging on the issue of force majeure, the Group and the buyer entered judicial proceedings in April 2022. The trial was concluded by the Intermediate People's Court of Lianyungang City, Jiangsu Province on June 2, 2023, ruling to terminate the Equity Transfer Agreement signed on August 31, 2021, and to compensate three sellers including the Group in the amount of RMB 4,300 thousand, to be made to three sellers including the Group. The judgment took effect on July 3, 2023, in accordance with the relevant provisions of the Civil Procedure Law of the People's Republic of China regarding foreign-related litigation subjects.

On September 9, 2023, the Group signed a contract with another party to sell the 82.62% equity stake and corresponding interests in Lianyungang Rongding Metal Co., Ltd. The disposal price totaled NT\$ 98,326 thousand (US\$ 3,051 thousand), listed under Other Receivables. The aforementioned gains on disposal recognized by the Group due to its disposal of Lianyungang Rongding Metal Co., Ltd. amounted to NT\$18,446 thousand and are included in the statement of comprehensive income under Other Gains and Losses in 2023. The legal procedures related to the transfer of equity was completed on October 9, 2023.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

The carrying amounts of assets and liabilities of Lianyungang Rongding Metal Co. classified as held for sale on September 25, 2023 are detailed as follows:

	September 25, 2023
Cash and cash equivalents	\$ 3,752
Trade and other receivables	2,249
Inventories	9,614
Property, plant and equipment	133,021
Right of use assets and intangible assets	6,305
Other assets and other financial assets	27,217
Trade and other payable	(75,100)
Other liabilities	(10,280)
Carrying amount of net assets	<u>\$ 96,778</u>

(i) Property, plant and equipment

The cost, depreciation, and impairment of the property, plant and equipment of the Group were as follows:

	Land	Buildings and construction	Machinery and equipment	Transportatio n equipment	Other Facilities	Construction in progress and testing equip	Total
Cost or deemed cost:							
Balance on January 1, 2024	\$ 183,042	225,721	31,151	42,322	14,533	158,864	655,633
Additions	-	131	275	-	511	41,422	42,339
Disposal and retirement	-	-	(1,782)	(3,530)	(310)	-	(5,622)
Reclassification	-	-	-	-	53	(32)	21
Effect of movements in exchange rates	-	952	150	-	116	-	1,218
Balance on March 31, 2024	<u>\$ 183,042</u>	<u>226,804</u>	<u>29,794</u>	<u>38,792</u>	<u>14,903</u>	<u>200,254</u>	<u>693,589</u>
Balance on January 1, 2023	\$ 185,499	225,774	39,656	45,672	20,583	53,323	570,507
Additions	-	-	246	1,176	327	23,898	25,647
Disposal and retirement	-	-	(297)	-	(575)	-	(872)
Reclassification	-	-	-	504	-	-	504
Effect of movements in exchange rates	-	(351)	(49)	-	(44)	-	(444)
Balance on March 31, 2023	<u>\$ 185,499</u>	<u>225,423</u>	<u>39,556</u>	<u>47,352</u>	<u>20,291</u>	<u>77,221</u>	<u>595,342</u>
Depreciation and impairments loss:							
Balance on January 1, 2024	\$ -	74,610	13,658	19,590	7,534	-	115,392
Depreciation	-	1,605	1,461	2,103	609	-	5,778
Disposal and retirement	-	-	(1,782)	(3,530)	(310)	-	(5,622)
Effect of movements in exchange rates	-	371	98	-	65	-	534
Balance on March 31, 2024	<u>\$ -</u>	<u>76,586</u>	<u>13,435</u>	<u>18,163</u>	<u>7,898</u>	<u>-</u>	<u>116,082</u>

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	LAND	Buildings and construction	Machinery and equipment	Transportation equipment	Office equipment	Construction in progress and testing equip	Total
Balance on January 1, 2023	\$ -	68,236	20,948	15,186	11,726	-	116,096
Depreciation	-	1,594	1,676	2,439	793	-	6,502
Disposal and retirement	-	-	-	(297)	(575)	-	(872)
Effect of movements in exchange rates	-	(117)	(27)	-	(15)	-	(159)
Balance on March 31, 2023	<u>\$ -</u>	<u>69,713</u>	<u>22,597</u>	<u>17,328</u>	<u>11,929</u>	<u>-</u>	<u>121,567</u>
Carrying amounts:							
Balance on January 31, 2024	<u>\$ 183,042</u>	<u>151,111</u>	<u>17,493</u>	<u>22,732</u>	<u>6,999</u>	<u>158,864</u>	<u>540,241</u>
Balance on March 1, 2024	<u>\$ 183,042</u>	<u>150,218</u>	<u>16,359</u>	<u>20,629</u>	<u>7,005</u>	<u>200,254</u>	<u>577,507</u>
Balance on January 31, 2023	<u>\$ 185,499</u>	<u>157,538</u>	<u>18,708</u>	<u>30,486</u>	<u>8,857</u>	<u>53,323</u>	<u>454,411</u>
Balance on March 31, 2023	<u>\$ 185,499</u>	<u>155,710</u>	<u>16,959</u>	<u>30,024</u>	<u>8,362</u>	<u>77,221</u>	<u>473,775</u>

(i) Collateral

As of March 31, 2024, December 31 and March 31, 2023, the Group did not provide any property, plant and equipment as collaterals for its loans. Please refer to note 8 for details.

(ii) Land held by nominee registration

The Group, considering operational factors, temporarily registered the ownership of 2,040.99 square meters of agricultural land in the Haishan Section of Hsinchu City in the name of a third party. A contract for registration under another's name was signed, and the land was mortgaged to the Group for asset preservation at a total price of NT\$2,449 thousand.

On May 11, 2023, the Group's Board of Directors passed a resolution to sell the above-mentioned agricultural land in the Haishan Section of Hsinchu City to the Company's Chairman Chuang, Ching Chi for a total price of NT\$2,645 thousand. Please refer to note 7 for details.

(j) Right-of-use assets

The Group leases land, buildings, machinery equipment and transportation equipment. Information about leases for the Group was presented below:

	Land	Buildings	Machinery and equipment	Total
Cost:				
Balance at January 1, 2024	\$ 187,592	61,145	2,328	251,065
Additions	7,534	762	1,577	9,873
Effect of movements in exchange rates	7,067	2,503	-	9,570
Balance at March 31, 2024	<u>\$ 202,193</u>	<u>64,410</u>	<u>3,905</u>	<u>270,508</u>
Balance at January 1, 2023	\$ 187,669	57,144	6,467	251,280
Additions	-	4,078	-	4,078
Disposal/Write-off	-	-	(616)	(616)
Effect of movements in exchange rates	(2,605)	(856)	-	(3,461)
Balance at March 31, 2023	<u>\$ 185,064</u>	<u>60,366</u>	<u>5,851</u>	<u>251,281</u>

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	Land	Buildings	Machinery and equipment	Total
Depreciation:				
Balance at January 1, 2024	\$ 34,920	39,894	1,837	76,651
Depreciation	1,868	3,990	325	6,183
Effect of movements in exchange rates	1,266	1,692	-	2,958
Balance at March 31, 2024	\$ 38,054	45,576	2,162	85,792
Balance at January 1, 2023	\$ 27,910	24,852	4,197	56,959
Depreciation	1,744	3,725	539	6,008
Disposal/Write-off	-	-	(616)	(616)
Effect of movements in exchange rates	(365)	(371)	-	(736)
Balance at March r 31, 2023	\$ 29,289	28,206	4,120	61,615
Carrying amount:				
Balance at January 31, 2024	\$ 152,672	21,251	491	174,414
Balance at March 1, 2024	\$ 164,139	18,834	1,743	184,716
Balance at January 31, 2023	\$ 159,759	32,292	2,270	194,321
Balance at March 1, 2023	\$ 155,775	32,160	1,731	189,666

(k) Other financial assets

	Mar. 31, 2024	Dec. 31, 2023	Mar. 31, 2023
Restricted deposits	\$ 32,135	36,135	53,005
Guarantee deposits paid	91,930	89,794	72,317
Futures deposits	37,946	37,417	39,114
Time deposits with original maturity more than 3 months	-	81,142	216
	\$ 162,011	244,488	164,652
	Mar. 31, 2024	Dec. 31, 2023	Mar. 31, 2023
Current	\$ 127,732	211,534	101,446
Non-current	34,279	32,954	63,206
	\$ 162,011	244,488	164,652

Other financial assets of the Group have been provided as collateral. Please refer to note 8 for details.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(l) Other current assets and other non-current assets

	<u>Mar. 31, 2024</u>	<u>Dec. 31, 2023</u>	<u>Mar. 31, 2023</u>
Payment to suppliers	\$ 126,488	52,801	27,309
Deferred tax assets	2,041	2,041	1,116
Prepaid payment for land	23,413	23,413	23,413
Prepaid payment for equipment	87,013	78,407	16,464
Overpaid sales tax	2,504	3,281	-
Others	26,636	16,573	15,497
	<u>\$ 268,095</u>	<u>176,516</u>	<u>83,799</u>
Current	\$ 152,405	69,432	38,621
Non-current	115,690	107,084	45,178
	<u>\$ 268,095</u>	<u>176,516</u>	<u>83,799</u>

(m) Short-term loans

	<u>Mar. 31, 2024</u>	<u>Dec. 31, 2023</u>	<u>Mar. 31, 2023</u>
Credit loans	<u>\$ -</u>	<u>-</u>	<u>13,499</u>
Unused credit line	<u>\$ 988,000</u>	<u>997,505</u>	<u>1,012,351</u>
Range of interest rate	<u>-</u>	<u>-</u>	<u>0.70%</u>

The Chairman of the subsidiary is guarantor when the Group borrow from financial institutions. Please refer to note 7 in detail.

(n) Long-term borrowing

	<u>Mar. 31, 2024</u>	<u>Dec. 31, 2023</u>	<u>Mar. 31, 2023</u>
Unsecured bank loans	\$ 46,508	45,195	20,584
Secured bank loans	86,920	71,020	37,099
Less: portion due within one year	(36,001)	(29,149)	(7,045)
Total	<u>\$ 97,427</u>	<u>87,066</u>	<u>50,638</u>
Unused long-term credit lines	<u>\$ 149,612</u>	<u>111,026</u>	<u>179,917</u>
Range of interest rate	<u>1.13%-1.28%</u>	<u>1%~1.15%</u>	<u>1%~1.15%</u>

For the collateral for long-term borrowings. Please refer to note 8 in detail.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(o) Lease liabilities

The lease liabilities of the Group are as follows:

	<u>Mar. 31, 2024</u>	<u>Dec. 31, 2023</u>	<u>Mar. 31, 2023</u>
Current	<u>\$ 17,670</u>	<u>16,875</u>	<u>17,314</u>
Non-current financial assets	<u>\$ 19,817</u>	<u>15,204</u>	<u>27,300</u>

For the maturity analysis, please refer to note 6(x).

The amounts recognized in profit or loss was as follows:

	For the three months ended March 31	
	2024	2023
Interest on lease liabilities	<u>\$ 173</u>	<u>246</u>
Expenses relating to short-term leases	<u>\$ 50</u>	<u>353</u>
Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets	<u>\$ 55</u>	<u>44</u>

The amounts recognized in the statement of cash flows for the Group was as follows:

	For the three months ended March 31	
	2024	2023
Total cash outflow for leases	<u>\$ 4,800</u>	<u>4,638</u>

(i) Real estate leases

The Group leases land and buildings for its office space and storehouse. The leases of office space typically run for a period of 10 years, and of storehouse for 3 to 10 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term.

Some leases provide for additional rent payments that are based on changes in local price indices, or sales that the Group makes at the leased store in the period. Some also require the Group to make payments that relate to the real estate taxes levied on the lessor and insurance payments made by the lessor; these amounts are generally determined annually.

In which lessee is not reasonably certain to use an optional extended lease term, payments associated with the optional period are not included within lease liabilities.

(ii) Other leases

The Group also leases some machinery equipment and office equipment with lease terms of 1 to 3 years. These leases are short-term or leases of low-value items. The Group has elected not to recognize right-of-use assets and lease liabilities for these leases.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(p) Employee benefits

- (i) Since there were no significant market fluctuations, substantial curtailments, settlements, or other significant one-time events after the previous reporting date, the consolidated company uses the pension cost measurement and disclosures determined by actuarial calculations as of December 31, 2023, and December 31, 2022, to measure and disclose pension costs for the interim period.
- (ii) Reconciliation of defined benefit obligation at present value and plan asset at fair value for the Group were as follows:

	For the three months ended March 31	
	2024	2023
Defined benefit plans	\$ -	(17)
Defined contribution plans	1,140	1,139
Total	<u>\$ 1,140</u>	<u>1,122</u>

(q) Income tax

- (i) The income tax for the Group were as follows:

	For the three months ended March 31	
	2024	2023
Income tax expense	<u>\$ 28,620</u>	<u>19,751</u>

- (ii) The consolidated company has no income tax directly recognized in equity or other comprehensive income for the three months ended March 31, 2024 and 2023.
- (iii) The Company and domestic subsidiaries' tax returns for the years through 2021 were assessed by the Taipei National Tax Administration. In addition, mainland subsidiary and Hong Kong subsidiary were declared to local tax authority for the years through 2022, respectively.
- (iv) The Group has obtained the approval of the taxation authority in June 2023 and July 2022 to pay the payable taxes settled and reported for 2022 and 2021 in three years. If there are other payments of refundable taxes, they shall be used to offset the owed tax payments in separate periods. As of March 31, 2024, remaining income tax payable for 2022 and 2021 amounted to \$3,178 thousand and \$285 thousand respectively and had not yet been fully paid.

(r) Capital and other equity

Except as described below, there were no significant changes in the capital and other equity of the consolidated company for the three months ended March 31, 2024 and 2023. For relevant information, please refer to the Note 6(r) of the 2023 consolidated financial report.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(i) Ordinary share

Reconciliation of shares outstanding for 2023 and 2022 were as follows:

(in thousand shares)

	Ordinary share	
	2024	2023
Balance on January 1	96,061	95,942
Execution of employee share options	55	64
Balance on March 31	96,116	96,006

For the three months ended March 31, 2024 and 2023, the Company issued 55 thousand and 64 thousand of new shares of common stock for the exercise of employee stock options at par value \$10 per share, amounted to \$550 thousand and \$640 thousand with paid amounted to \$495 thousand and \$602 thousand. The difference between par value and subscription price were recorded as capital surplus-share premium. 55,000 shares were not yet subject to the relevant statutory registration procedures as of March 31, 2024.

(ii) Capital surplus

Balances of capital surplus at the reporting dates were as follows:

	Mar. 31, 2024	Dec. 31, 2023	Mar. 31, 2023
Share premium	\$ 810,822	810,286	809,751
Employee share options	-	591	1,181
Others	274	274	274
	\$ 811,096	811,151	811,206

(iii) Retained earnings

By the Company's article of incorporation, if there is a surplus in the annual final accounts of the Company, taxes shall first be paid in accordance with the law and accumulated losses shall be made up for and then another 10% withdrawal shall be made for legal reserve. However, this provision shall no longer be made when the legal reserve has reached the level of the Company's paid-in capital and the remainder will be set aside or reversed as special reserve according to the laws and regulations. If there is any remaining balance and accumulated undistributed surplus, the Board of Directors shall formulate a proposal for distribution of the surplus, and the shareholders' meeting shall be petitioned to issue a resolution on the distribution of dividends to shareholders.

The Company's dividend policy shall align with current and future development plans, consider the investment environment and the capital needs and domestic and foreign competition, and take into account the interests of shareholders, thereby balancing dividends and the Company's long-term financial planning and other factors, and every year the Board of Directors shall draw up a distribution plan in accordance with the law and submit it to the shareholders' meeting. The Company may allocate more than 30% of the dividends to shareholders of the current year's distributable earnings. The Company revised its dividend policy starting from June 28, 2023. The Company may appropriate 20% to 50% of the current year's distributable earnings as shareholder dividends; When distributing dividends to shareholders, in cash or stock, corresponding cash dividends shall not be less than 20% of the total dividends.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(1) Earnings distribution

On March 8, 2024, the Company's Board of Directors resolved to appropriate the 2023 earning. On June 28, 2023, the shareholders' meetings resolved to distribute the 2022 earning. The relevant dividend distributions to shareholders were as follow:

	2023		2022	
	Amount per share	Total amount	Amount per share	Total amount
Dividends distributed to ordinary shareholders:				
Cash	<u>\$ 2.20</u>	<u>211,455</u>	<u>1.88</u>	<u>180,492</u>

(s) Share-based payment

Except as described below, there were no significant changes in the share-based payment of the consolidated company for the three months ended March 31, 2024 and 2023. For relevant information, please refer to the Note 6(s) of the 2023 consolidated financial report.

(i) Determining the fair value of equity instruments granted

In 2014, the Group used two binominal method in measuring the fair value of the employee stock options. The measurement inputs were as follows:

	2014
Expected life (years)	10 years
Expected dividend rate	-

The market price of stocks on the grant date is evaluated using the market-based method.

The expected volatility is estimated by using the standard deviation of the rate of return of stock prices given to the industry in the most recent year.

(ii) Information of employee stock options

	For the three months ended March 31			
	2024		2023	
	Weighted-average exercise price (NT dollars)	Shares (in thousands)	Weighted-average exercise price (NT dollars)	Shares (in thousands)
Employee stock options				
Outstanding shares on January 1	\$ 9.00	55	9.40	174
Exercisable shares during the period	9.00	(55)	9.40	(64)
Outstanding shares on March 31	-	-	9.40	110
Exercisable shares on March 31	-	-	9.40	110

In the event of any cash dividend distributed, change of common shares or cancellation of non-treasury shares, the subscription price of the stock options plan has been adjusted in accordance with the measures for issuance of employee stock options and subscription of the Company.

On July 3, 2023, the Board of Directors decided to distribute cash dividend, with August 2, 2023 as the ex-dividend date. The exercise price shall be adjusted from NT\$9.4 per share to NT\$9.0 per share in accordance with the terms and conditions of the issuance.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(t) Earnings per share

1. Basic earnings (losses) per share

(1) Net profit attributable to shareholders of the Company's common shares

For the three months ended March 31, 2024		
Continuing operations	Discontinued operations	Total
Net profit (loss) attributable to shareholders of the Company's common shares		
\$ 105,154	-	105,154

For the three months ended March 31, 2023		
Continuing operations	Discontinued operations	Total
Net profit (loss) attributable to shareholders of the Company's common shares		
\$ 129,052	(9,014)	120,038

(2) Weighted average number of common shares outstanding

For the three months ended March 31	
2024	2023
Weighted average number of common shares outstanding (thousand shares)	
96,110	95,977

2. Diluted earnings (losses) per share

(1) Net profit attributable to shareholders of the Company's common shares (diluted)

For the three months ended March 31, 2024		
Continuing operations	Discontinued operations	Total
Net profit (loss) attributable to shareholders of the Company's common shares		
\$ 105,154	-	105,154

For the three months ended March 31, 2023		
Continuing operations	Discontinued operations	Total
Net profit (loss) attributable to shareholders of the Company's common shares		
\$ 129,052	(9,014)	120,038

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(2) Weighted average number of common shares outstanding (diluted)

	For the three months ended March 31	
	2024	2023
Weighted average number of common shares outstanding (thousand shares)	96,110	95,977
Impact of dilutive potential common shares		
Impact of employees' remuneration	697	692
Impact of the issuance of employee stock options	-	82
Weighted average number of common shares outstanding (after adjusting for the impact of dilutive potential common shares) (thousand shares)	96,807	96,751

For calculation of the dilution effect of employee stock options, the average market value is assessed based on the market price of the Group's shares during the period in which the stock options are outstanding.

(u) Revenue from contracts with customers

(i) Disaggregation of revenue

	For the three months ended March 31, 2024		
	Continuing operations	Discontinued operations (Unit Subject to Disposal)	Total
Primary geographical markets			
China	\$ 231,688	-	231,688
Taiwan	480,684	-	480,684
Northeast Asia	139,065	-	139,065
Europe	67,829	-	67,829
Southeast Asia	23,258	-	23,258
	\$ 942,524	-	942,524

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2023			
		Discontinued operations (Unit Subject to Disposal)	
Primary geographical markets	Continuing operations		Total
China	\$ 244,711	19,812	264,523
Taiwan	310,213	-	310,213
Northeast Asia	205,746	-	205,746
Europe	59,030	-	59,030
Southeast Asia	73,680	-	73,680
	\$ 893,380	19,812	913,192

For the three months ended March 31, 2024			
		Discontinued operations (Unit Subject to Disposal)	
Major products/services lines	Continuing operations		Total
Gold and mixed metal including gold	\$ 308,869	-	308,869
Copper	482,341	-	482,341
Other	151,314	-	151,314
	\$ 942,524	-	942,524

For the three months ended March 31, 2023			
		Discontinued operations (Unit Subject to Disposal)	
Major products/services lines	Continuing operations		Total
Gold and mixed metal including gold	\$ 271,544	-	271,544
Copper	408,757	7,751	416,508
Other	213,079	12,061	225,140
	\$ 893,380	19,812	913,192

(ii) Contract balances

	Mar. 31, 2024	Dec. 31, 2023	Mar. 31, 2023
Note receivables	\$ 33	8	-
Trade receivables	254,819	274,671	187,132
Total	\$ 254,852	274,679	187,132
	Mar. 31, 2024	Dec. 31, 2023	Mar. 31, 2023
Contract liabilities	\$ 394	-	8,517

For details on trade receivables and allowance for impairment, please refer to note 6(c).

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(v) Employee compensation and directors' and supervisors' remuneration

In accordance with the articles of incorporation the Company should contribute 6%~15% of the profit as employee compensation and less than 5% as directors' and supervisors' remuneration when there is profit for the year. However, if the Company has accumulated deficits, the profit should be reserved to offset the deficit. The amount of remuneration of each director and supervisor and of compensation for employees entitled to receive the abovementioned employee compensation is approved by the Board of Directors. The recipients of shares and cash may include the employees of the Company's affiliated companies who meet certain conditions.

For the three months ended March 31, 2024 and 2023, the Company estimated its employee remuneration amounting to \$8,243 thousand and \$8,828 thousand, and directors' and supervisors' remuneration amounting to \$2,061 thousand and \$2,207 thousand, respectively. The estimated amounts mentioned above are calculated based on the net profit before tax, excluding the remuneration to employees, directors and supervisors of each period, multiplied by the percentage of remuneration to employees, directors and supervisors as specified in the Company's articles. These remunerations were expensed under operating costs or operating expenses for the period. If there is a discrepancy between the actual distributed amount and the estimated figure in the following year, it shall be treated as a change in accounting estimates and recognized as profit or loss for the following year. If the Board of Directors resolves to pay employees' remuneration in shares, the number of shares shall be calculated based on the closing price of the common stock on the day before the resolution of the Board of Directors.

For the years ended December 31, 2023 and 2022, the Company estimated its employee remuneration amounting to \$39,308 thousand and \$24,735 thousand, and directors' and supervisors' remuneration amounting to \$9,827 thousand and \$6,184 thousand, respectively, which did not differ from the actual distribution. The information is available on the Market Observation Post System website.

(w) Non-operating income and expenses

(i) Other income

The details of other income for the Group were as follows:

For the three months ended March 31, 2024			
	Continuing operations	Discontinued operations (Unit Subject to Disposal)	Total
Rent Income	\$ 1,738	-	1,738
Other income, others	2,051	-	2,051
	\$ 3,789	-	3,789
For the three months ended March 31, 2023			
	Continuing operations	Discontinued operations (Unit Subject to Disposal)	Total
Rent Income	\$ 1,673	-	1,673
Other income, others	1,038	14	1,052
	\$ 2,711	14	2,725

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(ii) Other gains and losses

The details of other gains and losses for the Group were as follows :

For the three months ended March 31, 2024			
	Continuing operations	Discontinued operations (Unit Subject to Disposal)	Total
Foreign exchange net gain or loss	\$ 8,011	-	8,011
Net gains on financial assets (liabilities) at fair value through profit or loss	(7,415)	-	(7,415)
	\$ 596	-	596
For the three months ended March 31, 2023			
	Continuing operations	Discontinued operations (Unit Subject to Disposal)	Total
Foreign exchange net gain or loss	\$ 176	530	706
Net losses on financial assets (liabilities) at fair value through profit or loss	41,565	-	41,565
Other losses	(776)	-	(776)
	\$ 40,965	530	41,495

(iii) Finance costs

The details of finance costs were as follows:

For the three months ended March 31, 2024			
	Continuing operations	Discontinued operations (Unit Subject to Disposal)	Total
Interest expense	\$ 535	-	535
For the three months ended March 31, 2023			
	Continuing operations	Discontinued operations	Total
Interest expense	\$ 361	463	824

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(iv) Interest income

The details of interest income for the Group were as follows:

	For the three months ended March 31, 2024		
	Continuing operations	Discontinued operations (Unit Subject to Disposal)	Total
Interest income from bank deposits	\$ 3,531	-	3,531
Other interest income	2	-	2
	\$ 3,533	-	3,533
	For the three months ended March 31, 2023		
	Continuing operations	Discontinued operations (Unit Subject to Disposal)	Total
Interest income from bank deposits	\$ 2,661	3	2,664
Other interest income	21	-	21
	\$ 2,682	3	2,685

(x) Financial instrument

Except as described below, there was no significant change in the fair value of the consolidated company's financial instruments and the exposure to credit risk and market risk due to the financial instruments. For relevant information, please refer to Note 6(x) of the 2023 consolidated financial report.

(i) Liquidity risk

The following table shows the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements.

	Contractual cash flows	Within 1 year	1-2 years	2-5 years	Over 5 years
March 31, 2024					
Non-derivative financial liabilities					
Liabilities without interest	\$ 175,484	175,484	-	-	-
Leased liabilities	38,969	18,160	5,917	4,976	9,916
Floating-rate instruments	135,465	37,177	98,288	-	-
Derivative financial liabilities					
Outflow	3,442	3,442	-	-	-
	\$ 353,360	234,263	104,205	4,976	9,916

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	Contractual cash flows	Within 1 year	1-2 years	2-5 years	Over 5 years
December 31, 2023					
Non-derivative financial liabilities					
Liabilities without interest	\$ 135,417	135,417	-	-	-
Leased liabilities	33,302	17,371	7,450	2,280	6,201
Floating-rate instruments	118,422	30,284	16,914	71,224	-
Derivative financial liabilities					
Outflow	3,442	3,442	-	-	-
	\$ 288,580	184,511	24,364	73,504	6,201
March 31, 2023					
Non-derivative financial liabilities					
Liabilities without interest	\$ 168,991	168,991	-	-	-
Leased liabilities	46,248	18,102	19,358	2,528	6,260
Floating-rate instruments	59,254	7,160	10,812	41,282	-
Fixed rate instrument	13,534	13,534	-	-	-
Derivative financial liabilities					
Outflow	7,795	7,795	-	-	-
	\$ 295,822	215,582	30,170	43,810	6,260

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

(ii) Currency risk

1) Exposure to foreign currency risk

The Group's significant exposure to foreign currency risk were as follows:

(in thousands)	March 31, 2024			December 31, 2023			March 31, 2023		
	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD
Financial assets									
Monetary items									
USD	\$ 9,214	32.00	294,848	11,455	30.71	351,783	9,926	30.45	302,247
JPY	380,731	0.21	79,953	690,710	0.22	151,956	180,523	0.23	41,520
CNY	9,087	4.41	40,074	8,247	4.33	35,710	4,902	4.43	21,716
EUR	2,847	34.46	98,108	1,850	33.98	62,863	1750	33.15	58,013
Financial liabilities									
Monetary items									
USD	383	32.00	12,256	118	30.71	3,623	56	30.45	1,705
JPY	124,768	0.21	26,201	-	-	-	77,261	0.23	17,770

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

The Group's exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, trade and other receivables, loans and borrowings; and trade and other payables that are denominated in foreign currency.

A strengthening (weakening) 1% of appreciation (depreciation) of the NTD against foreign currency as of March 31, 2024 and 2023, would change the net profit after tax by \$4,745 thousand and \$4,040 thousand, respectively. The analysis assumes that all other variables remain constant and ignores any impact of forecasted sales and purchases. The analysis is performed on the same basis as prior year.

Since the Group has many kinds of functional currency, the information on foreign exchange gain (loss) on monetary items is disclosed by total amount. For the three months ended March 31, 2024 and 2023, foreign exchange gain (loss) (including realized and unrealized portions), Please refer to note 6(w) in detail.

2) Interest rate analysis

Please refer to the notes on liquidity risk management and interest rate exposure of the Group's financial assets and liabilities.

3) Other market price risk

The Group is subject to the price of precious metals fluctuation, resulting in the risk of hedging its futures trades against market inventory price fluctuations.

For the three months ended March 31, 2024 and 2023, the sensitivity analyses for the changes in the securities price at the reporting date were performed increase / decrease by 10% basis points, profit before tax would have decreased / increased by \$6,806 thousand and \$6,078 thousand.

(iii) Fair value of financial instruments

1) Fair value hierarchy

The fair value of financial assets and liabilities at fair value through profit or loss, financial instruments used for hedging, and financial assets at fair value through other comprehensive income is measured on a recurring basis. The carrying amount and fair value of the Group's financial assets and liabilities, including the information on fair value hierarchy were as follows; however, except as described in the following paragraphs, for financial instruments not measured at fair value whose carrying amount is reasonably close to the fair value, and lease liabilities, disclosure of fair value information is not required:

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	March 31, 2024				
		Fair Value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Current financial asset mandatorily measured at fair value through profit or loss	332,342	332,342	-	-	332,342
Non-current financial asset mandatorily measured at fair value through profit or loss	34,951	-	-	34,951	34,951
Subtotal	<u>\$ 367,293</u>	<u>332,342</u>	<u>-</u>	<u>34,951</u>	<u>367,293</u>
Financial liabilities at fair value through profit or loss					
Derivative financial instruments – current	<u>\$ (3,442)</u>	<u>-</u>	<u>(3,442)</u>	<u>-</u>	<u>(3,442)</u>
	December 31, 2023				
		Fair Value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial assets and liabilities at fair value through profit or loss					
Derivative financial instruments – current	\$ 60,551	-	60,551	-	60,551
Current financial asset mandatorily measured at fair value through profit or loss	353,808	353,808	-	-	353,808
Non-current financial asset mandatorily measured at fair value through profit or loss	19,404	-	-	19,404	19,404
Subtotal	<u>\$ 433,763</u>	<u>353,808</u>	<u>60,551</u>	<u>19,404</u>	<u>433,763</u>
Financial liabilities at fair value through profit or loss					
Derivative financial instruments – current	<u>\$ (1,439)</u>	<u>-</u>	<u>(1,439)</u>	<u>-</u>	<u>(1,439)</u>

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	March 31, 2023				
		Fair Value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Current financial asset mandatorily measured at fair value through profit or loss	258,978	12,450	246,528	-	258,978
Non-current financial asset mandatorily measured at fair value through profit or loss	18,404	-	-	18,404	18,404
Subtotal	<u>\$ 277,382</u>	<u>12,450</u>	<u>246,528</u>	<u>18,404</u>	<u>277,382</u>
Financial liabilities at fair value through profit or loss					
Derivative financial instruments – current	<u>\$ (7,795)</u>	<u>-</u>	<u>(7,795)</u>	<u>-</u>	<u>(7,795)</u>

2) Valuation techniques for financial instruments measured at fair value

a) Non-derivative financial instruments

For financial instruments held by the Group with active markets, their fair values are listed as follows according to their categories and attributes:

Domestic and foreign listed (counter) company stocks and domestic fund beneficiary certificates are financial assets that have standard terms and conditions and are traded in active markets, and their fair values are determined with reference to market quotes.

Measurements of fair value of financial instruments without an active market are based on a valuation technique or quoted price from a competitor. Fair value measured by a valuation technique can be extrapolated from similar financial instruments, the discounted cash flow method, or other valuation technique including a model using observable market data at the reporting date. (e.g. Taipei Exchange refers to the yield curve and the average quotation of the Reuters commercial promissory note interest rate)

If the financial instruments held by the Group have no active market, their fair values are listed as follows according to their categories and attributes:

Equity instruments without public quotation: The fair value is estimated using the market comparable company method. The main assumption is based on the net profit of the investor and the earnings multiplier derived from the market quotation of the comparable listed (counter) company. This estimate has been adjusted for the discount effect of the lack of market liquidity of the equity securities.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

b) Derivative financial instruments

Measurement of the fair value of derivative instruments is based on the valuation techniques that are generally accepted by the market participants. For instance, discount method or option pricing models. Fair value of forward currency exchange is usually determined by using the forward currency rate.

3) Reconciliation of Level 3 fair values

	At fair value through profit or loss	
	Non-derivative mandatorily measured at fair value through profit or loss	
Opening balance at January 1, 2024	\$	19,404
Total gains and losses recognized:		
In profit or loss		15,547
Ending Balance at March 31, 2024	\$	34,951
Opening balance at January 1, 2023	\$	163,786
Total gains and losses recognized:		
In profit or loss		45,194
Disposal		(2,053)
Transferred from Level 3		(188,523)
Ending Balance at March 31, 2023	\$	18,404

For the three months ended March 31, 2024 and 2023, total gains and losses that was included in “other gains and losses” was as follows:

	For the three months ended March 31	
	2024	2023
Total gains and losses recognized:		
In profit or loss, and including “other gains and losses”	\$ 15,547	45,194

4) The quantified information for significant unobservable inputs (level 3) used in fair value measurement

The Group’s financial instruments that use level 3 input to measure fair values include financial assets at fair value through profit or loss — equity securities investment.

Most of fair value measurements of the Group which are categorized as equity investment into level 3 have several significant unobservable inputs. Significant unobservable inputs of equity investments without quoted price are independent of each other.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

The quantified information for significant unobservable inputs was as follows:

Item	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Financial assets at fair value through other comprehensive income—equity investment without an active market	Comparable market approach	<ul style="list-style-type: none"> Company value multiplier (2.90、2.83 and 2.94 respectively, on March 31, 2024、December 31, 2023 and March 31, 2023) Price-to-Earning Ratio (20.08、19.33 and 17.02~17.81 respectively, on March 31, 2024、December 31, 2023 and March 31, 2023) Price Book ratio (2.53、3.02 and 3.61 respectively, on March 31, 2024、December 31, 2023 and March 31, 2023) Lack-of-Marketability discount rate (12.64%、12.64% and 10%~12.64% respectively, on March 31, 2024、December 31, 2023 and March 31, 2023) 	<ul style="list-style-type: none"> The higher the multiplier is, the higher the fair value will be. The higher the Price-to-Earning Ratio is, the higher the fair value will be. The higher the Price-Book ratio is, the higher the fair value will be. The higher the Lack-of-Marketability discount rate is, the lower the fair value will be.

5) Sensitivity analysis for fair value of financial instruments using level 3 inputs

The Group's fair value measurement on financial instruments is reasonable. However, the measurement would be different if different valuation models or valuation parameters are used. For financial instruments using level 3 inputs, if the valuation parameters changed, the impact on other comprehensive income or loss are as follows:

	Input	Move up or down	Profit or loss		Other comprehensive income	
			Favorable	Unfavorable	Favorable	Unfavorable
March 31, 2024						
Financial assets at fair value through profit or loss						
Equity investments without active market	Company value multiplier/PE ratio/PB ratio/ Discount rate	1% 1%	352 400	(352) (400)	- -	- -

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

		Move up	Profit or loss		Other comprehensive income	
	Input	or down	Favorable	Unfavorable	Favorable	Unfavorable
December 31, 2023						
Financial assets at fair value through profit or loss						
Equity investments without active market	Company value multiplier/PE ratio/PB ratio/	1%	198	(198)	-	-
	Discount rate	1%	222	(222)	-	-
March 31, 2023						
Financial assets at fair value through profit or loss						
Equity investments without active market	Company value multiplier/PE ratio/ PB ratio	1%	2,060	(2,060)	-	-
	Discount rate	1%	2,305	(2,305)	-	-

The favorable and unfavorable effects represent the changes in fair value, and fair value is based on a variety of unobservable inputs calculated using a valuation technique. The analysis above only reflects the effects of changes in a single input, and it does not include the interrelationships with another input.

(y) Financial risk management

The Group's targets and policies in financial risk management have not changed significantly from those disclosed in Note 6(z) of the 2023 consolidated financial report.

(z) Capital management

The consolidated company's capital management objectives, policies, and procedures are consistent with those disclosed in the 2023 consolidated financial report; there is no significant change in the aggregated quantitative information under the capital management item from those disclosed in the 2023 consolidated financial report. Please refer to Note 6(z) of the 2023 consolidated financial report for relevant information.

(aa) Investing and financing activities not affecting current cash flow

For the three months ended March 31, 2024 and 2023, the Group's investing and financing activities which did not affect the current cash flow were as follows:

(i) For the acquisition of right-of-use assets via lease Please refer to note 6(j) in detail.

(ii) Reconciliation of liabilities arising from financing activities were as follows:

	January 1, 2024	Cash flows	Non cash changes		March 31, 2024
			Foreign exchange movement	changes in lease payments	
Long-term borrowing (Including maturities less than one year)	\$ 116,215	17,213	-	-	133,428
Lease liabilities	32,079	(4,522)	819	9,111	37,487
Total liabilities from financing activities	<u>\$ 148,294</u>	<u>12,691</u>	<u>819</u>	<u>9,111</u>	<u>170,915</u>

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	January 1, 2023	Cash flows	Non cash changes		March 31, 2023
			Foreign exchange movement	changes in lease payments	
Short-term borrowings (Including maturities less than one year)	\$ 20,584	37,099	-	-	57,683
Short term borrowing	85,906	(71,182)	(1,225)	-	13,499
Lease liabilities	45,124	(3,995)	(485)	3,970	44,614
Total liabilities from financing activities	<u>\$ 151,614</u>	<u>(38,078)</u>	<u>(1,710)</u>	<u>3,970</u>	<u>115,796</u>

(7) Related-party transactions:

(a) Names and relationship with related parties

The following are entities that have had transactions with related party during the periods covered in the consolidated financial statements.

Name of related party	Relationship with the Group
Yeeh Ding Corporation	The Director of the Company
Su Fong Enterprise Co., Ltd.	An affiliate of the Company
Chuang, Ching-Chi	The Chairman of the Company
Chuang, Jui-Lung	The Chairman of the subsidiary
Huang, Jin-Gui	Key management personnel of the Company
Wu, Shi-Lun	Spouse of the key management personnel of the Company

(b) Significant transactions with related parties

(i) Operating Revenues

	Operating Revenues For the three months ended March 31		Trade Receivables		
	2024	2023	Mar. 31, 2024	Dec. 31, 2023	Mar. 31, 2023
Key management personnel and their spouses	\$ 28	29	-	-	-

The consolidated company sells Jin Dou Dou to key management personnel and their spouses, and the selling price and payment terms of the products are not significantly different from those of non-related parties.

(ii) Operating Costs

	Operating Costs For the three months ended March 31		Trade Payables		
	2024	2023	Mar. 31, 2024	Dec. 31, 2023	Mar. 31, 2023
Associate— Su Fong Enterprise	\$ -	14,320	-	-	1,859

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

The Group has commissioned Su Fong Enterprise to manufacture plastic pellets on an OEM basis since July 2022. The Group's OEM prices for the above-mentioned associate does not materially differ from the OEM prices of general manufacturers. Payment terms are payment within 7 days after acceptance.

	Operating Costs - Labor Deductions		Trade Receivables		
	For the three months ended				
	March 31				
	2024	2023	Mar. 31, 2024	Dec. 31, 2023	Mar. 31, 2023
Associate — Su Fong Enterprise	\$ -	1,252	-	28	441

The Group provides personnel secondment to the above-mentioned affiliated enterprises.

(iii) Guarantee

As of March 31, 2023, The Chairman, Chuang, Jui-Lung, has provided guarantees for the subsidiary, Grand Tone Enterprise Co., Ltd., was loaned from financial institutions. As of March 31, 2024 and December 31, 2023, there were no such conditions.

(iv) Leases

In May 2018, the Groups rented the land for parking of the business cars from Yeeh Ding Corporation. A lease contract was signed, in which the rental fee is determined based on nearby rental rates. For the three months ended March 31, 2024 and 2023, the Group recognized the amount of \$4 thousand and \$5 thousand as interest expense, respectively. As of March 31, 2024, December 31 and March 31, 2023, the balance of lease liabilities amounted to \$1,152 thousand, \$1,190 thousand and \$1,305 thousand, respectively.

(v) Property transactions

In June 2023, the Group sold agricultural land in the Haishan Section of Hsinchu City to the Company's Chairman Chuang, Ching Chi. The land area was 2,040.99 square meters and the total price was NT\$2,645 thousand. The transfer process was completed in July 2023. Payment has been fully collected for the sale of the land, and the proceeds from the disposal of property, plant and equipment amounted to NT\$188,000 are accounted for under Gains and Losses in 2023.

(c) Key management personnel transactions

	For the three months ended	
	March 31	
	2024	2023
Short-term employee benefits	\$ 8,792	8,255
Termination benefits	122	134
Total	\$ 8,914	8,389

The above amount does not include vehicle and seat rental fees. As of March 31, 2024 and 2023, the Group provided one and two vehicles for rental, with original costs of \$1,500 thousand and \$1,834 thousand, respectively.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(8) Pledged assets:

The following assets of the Groups have been provided as collateral for customs duties, purchase guarantees, futures guarantees and land:

<u>Assets name</u>	<u>Pledged items</u>	<u>March 31, 2024</u>	<u>December 31, 2023</u>	<u>March 31, 2023</u>
Other current financial assets	Customs duties and purchase guarantees	\$ 32,135	36,135	53,005
Other current financial assets	Futures guarantees	37,946	37,417	39,114
Land	Long-term borrowing	92,404	92,404	92,404
		<u>\$ 162,485</u>	<u>165,956</u>	<u>184,523</u>

(9) Commitments and contingencies:

Material unrecognized contractual commitments:

	<u>Mar. 31, 2024</u>	<u>Dec. 31, 2023</u>	<u>Mar. 31, 2023</u>
Acquisition of land	\$ 93,653	93,653	93,653
Acquisition of equipment	107,188	111,910	-
	<u>\$ 200,841</u>	<u>205,563</u>	<u>93,653</u>

The Group acquired industrial land in the Lunwei West District of the Changbin Industrial Zone in August 2020. The total contract price was approximately \$117,066 thousand. The first installment of \$23,413 thousand was paid in November 2020 (recorded as other non-current assets, prepayment for land). The land development project is expected to be completed in the first half of 2024, with the land being handed over to the Group for factory use. The remaining second installment of land price, approximately \$93,653 thousand, and the industrial park development and management fund of approximately \$1,171 thousand, are expected to be paid in the future. An additional deposit of approximately \$11,707 thousand (10% of the total contract price) is required, which can be refunded after obtaining the permit for use.

The Group is building a solar photovoltaic system, and the total contract price for this equipment project is approximately \$77,293 thousand. As of March 31, 2024, \$42,511 thousand had been paid (accounted for under non-current assets, prepaid equipment), and the remaining future amount payable is approximately \$34,782 thousand.

The Group is expanding the Xibin No. 2 Factory, and the total purchase price of machinery and equipment is expected to be approximately \$115,280 thousand. As of March 31, 2024, \$42,874 thousand had been paid and the remaining future amount payable was approximately \$72,406 thousand.

(10) Losses Due to Major Disasters: None

(11) Subsequent Events: None

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(12) Other:

(a) A summary of current period employee benefits, depreciation, and amortization, by function, is as follows:

By function	For the three months ended March 31, 2024			For the three months ended March 31, 2023					
	Cost of Sale	Operating Expense	Total	Cost of Sale		Operating Expense		Total	
	Continuing operations	Continuing operations	Continuing operations	Continuing operations	Discontinued operations	Continuing operations	Discontinued operations	Continuing operations	Discontinued operations
Employee benefits expense									
Salary	17,358	30,061	47,419	16,568	-	29,170	2,170	45,738	2,170
Labor and health insurance	1,454	1,617	3,071	1,564	-	1,860	122	3,424	122
Pension	609	531	1,140	623	-	499	216	1,122	216
Remuneration of directors	-	5,731	5,731	-	-	2,953	-	2,953	-
Others	1,077	544	1,621	779	-	490	201	1,269	201
Depreciation	11,047	914	11,961	11,114	-	1,396	4,691	12,510	4,691
Amortization	-	75	75	-	-	70	1	70	1

(b) Discontinued operation (Unit Subject to Disposal):

As mentioned in note 6(h), the Group's Board of Directors made a decision on August 2021 to dispose equity in subsidiary, Lianyungang Rongding Metal Co., Ltd., and it has been classified as discontinued operation (Unit Subject to Disposal) and the discontinued operation is shown separately from continuing operations.

Profit and loss, and cash flows from (used in) discontinued operations are summarized as follows:

	For the three months ended March 31, 2023
Operating revenues	\$ 19,812
Operating costs	(18,493)
Operating expenses	(10,417)
Operating losses	(9,098)
Non-operating income and expenses	84
Loss before income tax	(9,014)
Loss for the year	<u><u>\$ (9,014)</u></u>
Basic losses per share	<u><u>\$ (0.09)</u></u>
Diluted losses per share	<u><u>\$ (0.09)</u></u>
Cash outflows to discontinued operation:	
Net cash outflow from (used in) operating activities	\$ (2,012)
Effect of exchange rate changes	28
Net cash outflow inflow	<u><u>\$ (1,984)</u></u>

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(13) Other disclosures:

(a) Information on significant transactions:

The following was the information on significant transactions required by the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” for the Group for the three months ended March 31, 2024:

(i) Loans to other parties:

Number	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower	Transaction amount for business between two parties	Reasons for short-term financing	Allowance for bad debt	Collateral		Individual funding loan limits	Maximum limit of fund financing
													Item	Value		
1	Gold Finance Limited	New Yuan Rui Recycling Technology Co., Ltd.	Other accounts receivable	Yes	64,000	64,000	64,000	6.80%	2	-	Operating turnover	-		-	430,042	430,042

Note 1: The numbers filled in as follows:

1. 0 represents the Company.
2. Subsidiaries are sorted in a numerical order starting from 1.

Note 2: Reference for the Nature loan column

- The borrower has business contact with the creditor.
- The borrower has short-term financial necessities.

Note 3: When Gold Finance Limited lends funds to its direct and indirect 100% invested overseas subsidiaries, the total amount of loans and the restrictions on individual recipients shall not exceed 100% of Gold Finance Limited's net value.

Note 4: The transaction had been eliminated in the consolidated financial statements.

(ii) Guarantees and endorsements for other parties:

No.	Name of guarantor	Counter guarantee and endorsement-party of		Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and Endorsement	Parent company endorsements guarantees to third parties on behalf of subsidiary	Subsidiary endorsements guarantees to third parties on behalf of parent company	Endorsements guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company										
0	The Company	New Yuan Rui Recycling Technology Co., Ltd.	2	926,339	224,000 (USD7,000)	224,000 (USD 7,000)	-	-	7.25%	1,543,898	Y	N	N
0	The Company	Jiin Yeeh ding (H.K.) Enterprises Limited	2	926,339	192,000 (USD6,000)	192,000 (USD6,000)	-	-	6.22%	1,543,898	Y	N	N

Note 1: The numbers filled in as follows:

1. 0 represents the Company.
2. Subsidiaries are sorted in a numerical order starting from 1.

Note 2: The relationship between the endorser /guarantor and the endorsed guarantor has the following 7 types, just indicate the type:

1. Having business relationship.
2. The borrower has short-term financial necessities.
3. The endorser /guarantor parent company directly and indirectly holds more than 50 % of voting shares of the endorser /guarantor subsidiary.
4. The endorser /guarantor company and the endorsed/guaranteed party both be held more than 90% by the parent company.
5. Company that is mutually protected under contractual requirements based on the needs of the contractor.
6. Company that is endorsed by its shareholders in accordance with its shareholding ratio because of the joint investment relationship.
7. Performance guarantees for pre-sale contracts under the Consumer Protection Act.

Note 3: The endorsement /guarantee provided to individual guarantee party shall not exceed 30% of the most recent audited net worth of the Company.

Note 4: The total endorsement /guarantee of the Company to others shall not exceed 50% of the most recent audited net worth of the Company.

Note 5: If the amounts were based on foreign currencies, please refer to the spot exchange rate on the financial statement date (exchange rate on March 31,2024 is USD/NTD: 32.)

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(iii) Securities held as of March 31, 2024 (excluding investment in subsidiaries, affiliates and joint ventures):

Name of holder	Category and name of security	Relationship with company	Account title	Ending balance				Note
				Shares/Units (thousands)	Carrying value	Percentage of ownership (%)	Fair value	
The Company	Chung Tai Resource Technology Corp.	-	Non-current financial assets at fair value through other comprehensive income	2,975	296,217	3.60%	296,217	
The Company	Foxtron Vehicle Technologies Co., Ltd.	-	Non-current financial assets at fair value through other comprehensive income	500	22,150	0.03%	22,150	
Hung Wei Development Co., Ltd.	Amia Co., Ltd.	-	Current financial assets at fair value through other comprehensive income	500	13,975	0.71%	13,975	
Hung Wei Development Co., Ltd.	Zung Fu Co., Ltd.	-	Non-current financial assets at fair value through other comprehensive income	1,099	34,951	1.55%	34,951	

- (iv) Individual securities acquired or disposed of with accumulated amount exceeding the lower of NT\$300 million or 20% of the capital stock: None
- (v) Acquisition of individual real estate with amount exceeding the lower of NT\$300 million or 20% of the capital stock: None
- (vi) Disposal of individual real estate with amount exceeding the lower of NT\$300 million or 20% of the capital stock: None
- (vii) Related-party transactions for purchases and sales with amounts exceeding the lower of NT\$300 million or 20% of the capital stock: None
- (viii) Receivables from related parties with amounts exceeding the lower of NT\$100 million or 20% of the capital stock: None
- (ix) Trading in derivative instruments: Please refer to notes 6(b).
- (x) Business relationships and significant intercompany transactions (Only disclose those transaction amount over one million dollars):

No.	Name of company	Name of counter-party	Nature of relationship	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets
0	The Company	Grand Tone Enterprise Co., Limited	1	Operating cost	22,619	Open account 55 days	2.40%
0	The Company	Grand Tone Enterprise Co., Limited	1	Other accounts receivable	17,097	Open account 30 days	0.47%
0	The Company	Grand Tone Enterprise Co., Limited	1	Trade payable	7,055	Open account 60 days	0.19%
0	The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	1	Purchase	2,659	Open account 60 days	0.28%
0	The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	1	Other income	1,072	Open account 60 days	0.11%
2	Grand Tone Enterprise Co., Ltd.	Jiin Yeeh Ding (H.K.) Enterprises Limited	3	Purchase	1,609	Open account 60 days	0.17%
2	Grand Tone Enterprise Co., Ltd.	New Yuan Rui Recycling Technology Co., Ltd.	3	Other accounts receivable	64,216	According to the contract agreed upon by both parties	1.77%

Note 1: The numbers filled in as follows:

1. 0 represents the Company.
2. Subsidiaries are sorted in a numerical order starting from 1.

Note 2: Transactions labeled as follows:

1. represents transactions between the parent company and its subsidiaries.
2. represents transactions between the subsidiaries and the parent company.
3. represents transactions between the subsidiaries and the parent company.

Note 3: The business relationship and important transactions between the parent company and the subsidiary company only disclose the parent company's sales and accounts receivable information, and its purchases and accounts payable to the other party will not be repeated.

Note 4: The transaction had been eliminated in the consolidated financial statements.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(b) Information on investees:

The following is the information on investees for the three months ended March 31, 2024 (excluding information on investees in Mainland China):

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of March 31, 2024			Net income (losses) of investee	Share of profits/losses of investee	Note
				March 31, 2024	December 31, 2023	Shares (thousands)	Percentage of ownership	Carrying value			
The Company	GOLD FINANCE LIMITED	Samoa	Investment	1,069,602	1,069,602	16,318	100.00%	430,042	6,486	6,486	Subsidiaries
The Company	Grand Tone Enterprise Co., Limited	Taiwan	Waste removal	145,000	145,000	(Note 1)	100.00%	159,919	7,812	7,810	Subsidiaries
The Company	Hung Wei Development Co., Ltd.	Taiwan	Real estate development	100,000	100,000	10,000	100.00%	96,459	16,300	16,300	Subsidiaries
The Company	Su Fong Enterprise Co., Ltd.	Taiwan	Manufacturing of plastic products	20,000	20,000	2,000	40.00%	15,513	(3,239)	(1,296)	Associate
The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	Hong Kong	Waste removal	274,364	274,364	(Note 1)	100.00%	612,235	27,255	27,255	Subsidiaries
The Company	JYD APOLLO SULOTION, INC.	American		63,580	-	2,000 (Note 2)	100.00%	62,793	(1,187)	(1,187)	Subsidiaries
GOLD FINANCE LIMITED	Shing Jung Recycling Technology Co., Limited	Hong Kong	Investment	674,925	674,925	(Note 1)	100.00%	111,971	405	405	Subsidiaries
GOLD FINANCE LIMITED	Yuan Rui Recycling Technology Co., Limited	Hong Kong	Trade	29,476	29,476	(Note 1)	100.00%	95,896	(2,908)	(2,908)	Subsidiaries
GOLD FINANCE LIMITED	New Yuan Rui Recycling Technology Co., Limited	Hong Kong	Trade	61,730	-	(Note 3)	100.00%	64,611	600	600	Subsidiaries

Note 1: It is a limited company with only capital contribution and no shares.

Note 2: The Group initiated the establishment of JYD APOLLO SULOTION, INC. on January 1, 2024.

Note 3: The Group initiated the establishment of New Yuan Rui Co., Ltd. (H.K.) on December 7, 2023.

Note 4: The transaction had been eliminated in the consolidated financial statements except Su Fong Enterprise Co., Ltd.

(c) Information on investment in mainland China:

(i) The names of investees in Mainland China, the main businesses and products, and other information: None

(ii) Limitation on investment in Mainland China:

Accumulated Investment in Mainland China as of March 31, 2024 (Note 3)	Investment Amounts Authorized by Investment Commission, MOEA (Note 3)	Upper Limit on Investment (Note 4)
769,728 (USD 24,054 thousand)	772,704 (USD 24,147 thousand)	1,852,667

Note 1: Method of Investment:

Type1: Indirectly investment in Mainland China through companies remit money in the third region.

Type2: Indirectly investment in Mainland China through companies registered in the third region.

Type3: Indirectly investment in Mainland China through an existing company registered in the third region.

Type4: Directly investment in Mainland China.

Note 2: It is calculated based on the financial statements reviewed by the accountant during the same period. In addition, the conversion is based on the announced exchange rate.

Note 3: The amounts in New Taiwan Dollars were translated at the exchange rates at the balance sheet date or the average exchange rate.

Note 4: It is calculated in accordance with the "Principles for the Review of Investment or Technical Cooperation in Mainland China" revised by the Investment Review Committee on August 29, 2008 to 60% of the net value.

Note 5: The Group disposed of all its shares in Lianyungang Rongding Metal Co. on September 25, 2023.

(iii) Significant transactions:

For the three months ended March 31, 2024, the significant inter-company transactions with the subsidiary in Mainland China, which were eliminated in the preparation of consolidated financial statements, are disclosed in "Information on significant transactions".

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(d) Major shareholders:

Shareholder's Name	Shareholding	Shares	Percentage
YEEH DING CORP.		11,727,421	12.20%
Zhuang, Rui-Yuan		5,323,913	5.53%

Note: (1) The information on major shareholders in this table is calculated by Taiwan Depository & Clearing Corporation on the last business day at the end of each quarter, showing who holds more than 5% of the common shares and preferred shares that have been delivered (including treasury shares) without physical registration. Due to different calculation bases, there may be differences between the share capital recorded in the company's financial report and the actual number.

(2) If the above-mentioned information is that the shareholders hand over the shares to the trust, it will be disclosed by the special account opened by the trustee. As for the insider equity declaration of shareholders holding more than 10%, according to the Securities and Exchange Act, their shareholding includes the shares held by themselves plus the shares that they have delivered to the trust, having the right to exercise decision-making power over the trust property, etc., please refer to Public Information Observatory for the information on the declaration of insider equity.

(14) Segment information:

The Group have similar economic characteristics and use similar manufacturing processes and produce similar products. In addition, the departmental information provided to the operating decision-makers of the consolidated company for review is measured on the same basis as the financial statements. Therefore, the departmental revenue and operating results to be reported for the periods for the three months ended March 31, 2024 and 2023, can be referred to in the consolidated income statements for the respective periods. The departmental assets to be reported as of March 31, 2024, and 2023 can be referred to in the consolidated balance sheets for the respective dates.