

Jiin Yeeh Ding Enterprise Corp.
Meeting Minutes of 2025 Annual Shareholders' Meeting
(Translation)

Time: 9:00 a.m., Wednesday, June 18, 2025

Venue: Conference room of the Company's Xibin factory (No. 760, Sec. 6, Xibin Rd., Siangshan District, Hsinchu City)

The Number of Shares of Attendance : Attending shareholders and proxy represented 57,755,647 shares including by exercising voting rights electronically : 35,907,702 shares), which are mounted to 60.08% of the Company's 96,116,128 issued and outstanding shares.

Directors present : Representative of Yeeh Ding Corp.: Chuang, Ching-Chi 、 Chuang, Jui-Yang 、 Chuang, Jui-Chin 、 Chuang, Chin-Te 、 Lin, Jung-Yi 、 Wang, Hsin-Fa 、 Peng, Hsien-Chung

Attendees : Luo, Re-Chih, CPA

Chairman : Chuang, Ching-Chi

Recorder : Chu, Ying-Chieh

I. Call the Meeting to Order : The aggregate shareholding of the shareholders present constituted a quorum.
The Chairman called the meeting to order.

II. Chairman's Remarks : Omitted.

III. Reports :

1. 2024 Business Report.

Descriptions: Attached business report. (Please refer to Appendix 1)

2. Audit Committee's Review Report.

Descriptions: Attached Audit Committee's review report. (Please refer to Appendix 2)

3. Allocation of employees' compensation and directors' remuneration for 2024.

Descriptions: 1. According to Article 20 of the Articles of Incorporation, if there is any profit as a result of the yearly accounting closing, the Company shall appropriate no less than 6% to 15% of the profit as employees' compensation and no more than 5% of the profit as directors' remuneration.

2. The employees' compensation and directors' remuneration for 2024 were approved by the Board of Directors. The total amount of employees' compensation was NT\$32,432,054 and the total amount of directors' remuneration was NT\$8,108,014, both of which were paid in cash.

4. Report on the distribution of 2024 profits in cash dividends.

Descriptions: 1. In accordance with Article 20-1 of the Articles of Incorporation, the distributable dividends and bonuses may be paid in the form of cash, the Board of Directors is authorized to resolve the matter by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors. Additionally, a report of the distribution shall be submitted to the shareholders' meeting.

2. It is proposed to allocate NT\$240,290,320 as shareholders' dividends, to be distributed in the form of cash dividends at NT\$2.5 per share. Cash dividends shall be calculated based on the distribution ratio and rounded down to the nearest whole dollar. The total amount of fractional remainders less than one dollar shall be accounted for as other income of the Company.

3. After the proposal is approved by the Board of Directors, the Chairman is authorized to set the ex-dividend record date of distribution of 2024 cash dividends, and the payment operation. In the event of any subsequent change in the Company's share capital that affects the number of outstanding shares, and the shareholders' cash dividend ratio changes as a result, the Chairman is also fully authorized to handle it.
5. Report on the revision of the "Corporate Governance Best Practice Principles".
- Descriptions: 1. In accordance with the newly added provisions of the "Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies" on August 23, 2024. To enhance corporate value and sustainable development, companies should formulate and disclose their operational strategies and business plans, and actively engage with shareholders and stakeholders.
2. The comparison table of amended provisions. (Please refer to Appendix 3)

IV. Ratifications :

Proposal 1: Adoption of the 2024 Business Report and Financial Statements.

(Proposed by the Board of Directors)

- Descriptions: 1. The Company's Financial Statements for 2024, including Balance Sheets, Statements of Comprehensive Income, Statements of Changes in Equity, and Statements of Cash Flows have been approved by the Board of Directors. In addition, the above-mentioned Financial Statements were audited by certified public accounts, Luo, Re-Chih and Huang, Yung-Hua of KPMG.
2. Attached the 2024 Business Report, CPA's audit report and above-mentioned Financial Statements. (Please refer to Appendix 4 and Appendix 5)

Resolution: The voting result was as follows:

Shares represented at the time of voting: 57,755,647 (including by exercising voting rights electronically : 35,907,702 votes)

Voting Results		% of the total represented share present
Approval votes :	55,955,620 Votes	96.88 %
Disapproval votes :	3,930 Votes	0.00 %
Invalid votes :	0 Votes	0.00 %
Abstention votes / no votes :	1,796,097 Votes	3.10 %

RESOLVED, that the above proposal be and hereby was accepted as proposed.

Proposal 2: Adoption of the proposal for distribution of 2024 profits.

(Proposed by the Board of Directors)

Descriptions: 1. To be formulated the Earnings Distribution table is as follows:

Jiin Yeeh Ding Enterprise Corp.
2024 Earnings Distribution Table

Unit: NT\$

Undistributed surplus earnings, beginning of period	687,029,214
Add: Remeasurement of the defined benefit plan	508,660
Add: Net profit for the period	465,433,937
Less: Legal reserve	(46,594,260)
Add: Reversal of special reserve	10,677,394
Earnings available for distribution for the period	1,117,054,945
Distribution item:	
Shareholders' dividend (cash dividend of NT\$2.5 per share)	(240,290,320)
Undistributed surplus earnings, end of period	876,764,625

Chairman: Chuang, Ching-Chi Manager: Chuang, Jui-Yuan Accounting Manager: Hu, Pei-Ju

2. Please proceed to vote on the proposal.

Resolution: The voting result was as follows:

Shares represented at the time of voting: 57,755,647 (including by exercising voting rights electronically : 35,907,702 votes)

Voting Results	% of the total represented share present
Approval votes : 55,849,373 Votes	96.69 %
Disapproval votes : 124,980 Votes	0.21 %
Invalid votes : 0 Votes	0.00 %
Abstention votes / no votes : 1,781,294 Votes	3.08 %

RESOLVED, that the above proposal be and hereby was accepted as proposed.

V. Discussions :

Proposal 1: The Amendment of " Articles of Incorporation ".

(Proposed by the Board of Directors)

- Descriptions: 1. In accordance with the amended provisions of Article 14, Paragraph 6 of the Securities and Exchange Act, the Company shall specify in its Articles of Incorporation the relevant matters regarding allocating a certain percentage of annual surplus earnings for adjusting the salaries or distributing remuneration to grassroots employees.
2. The comparison table of Articles of Incorporation. (Please refer to Appendix 6)
3. Please proceed to vote on the proposal.

Resolution: The voting result was as follows:

Shares represented at the time of voting: 57,755,647 (including by exercising voting rights electronically : 35,907,702 votes)

Voting Results	% of the total represented share present
Approval votes : 55,963,725 Votes	96.89 %
Disapproval votes : 4,069 Votes	0.00 %
Invalid votes : 0 Votes	0.00 %
Abstention votes / no votes : 1,787,853 Votes	3.09 %

RESOLVED, that the above proposal be and hereby was accepted as proposed.

VI. Election Matter

Proposal 1: Full re-election of directors (including independent directors).

(Proposed by the Board of Directors)

- Descriptions: 1. The term of office of the current director expires on June 26, 2025. It is proposed to conduct a comprehensive re-election in advance at the 2025 ordinary meeting of shareholders.
2. In accordance with Article 13 of the Articles of Incorporation, 11 directors (including 4 independent directors) shall be selected and appointed by the shareholders from the list of candidates for directors, and the new directors shall take office from the date of election for a term of three years from June 18, 2025 to June 17, 2028.
3. This election is conducted in accordance with the Company's " Procedures for Election of Directors ". (Please refer to the Meeting Handbook)
4. The list of candidates for directors and independent directors of the Company was reviewed and approved at the board meeting on May 7, 2025, with relevant academic education, experience and number of shares held. (Please refer to the Meeting Handbook)
5. Please proceed to elect on the proposal.

Election Resolution: The list of elected directors was as follows:

Title	Name	Votes received
Director	Representative of Yeeh Ding Corp.: Chuang, Ching-Chi	95,344,462 Votes
Director	Chuang, Jui-Yang	83,304,180 Votes
Director	Chuang, Jui-Chin	82,267,960 Votes
Director	Representative of Yeeh Ding Corp.: Chuang, Jui-Long	53,512,947 Votes
Director	Peng, Cheng-Pin	52,975,587 Votes
Director	Peng, Hsien-Chung	52,774,851 Votes
Director	Wu, Nan-Ming	52,494,210 Votes
Independent Director	Chuang, Chin-Te	33,476,968 Votes
Independent Director	Lin, Jung-Yi	33,287,020 Votes
Independent Director	Wang, Hsin-Fa	33,176,600 Votes
Independent Director	Yu, Hsien-Ming	33,076,941 Votes

VII. Other proposal

Proposal 1: Lifting the non-compete restriction on directors.

(Proposed by the Board of Directors)

- Descriptions: 1. In accordance with Article 209 of the Company Act, a director who does anything for himself or others that is within the scope of the company's business, shall explain to the meeting of shareholders the important contents of his acts and secure its permission.
2. The 11th Board of Directors and the representative of the corporate director have committed the non-compete act specified in Article 209 of the Company Act. On the premise of harming the interests of the Company, they shall submit to the shareholders' meeting for approval to lift the non-compete restrictions.
3. The newly elected directors (including independent directors) and their representatives shall be attached with the details of the positions concurrently in other companies. (Please refer to Handbook)
4. Please proceed to vote on the proposal.

Resolution: The voting result was as follows:

Shares represented at the time of voting: 57,755,647 (including by exercising voting rights electronically : 35,907,702 votes)

Voting Results	% of the total represented share present
Approval votes : 55,552,784 Votes	96.18 %
Disapproval votes : 497,019 Votes	0.86 %
Invalid votes : 0 Votes	0.00 %
Abstention votes / no votes : 1,705,844 Votes	2.95 %

RESOLVED, that the above proposal be and hereby was accepted as proposed.

VI. Extempore Motions : None.

VII. Adjournment : 09:31 AM, June 18, 2025

(There was no question raised by shareholders at the 2025 annual shareholders' meeting)

Note 1: The meeting minutes was recorded in accordance with the provision of paragraph 4 of Article 183 of the Company Law. The meeting audio recording still prevails regarding the meeting content, proceedings and shareholders' statements.

Note 2: Because the percentage of approval votes, disapproval votes, invalid votes, abstention votes and no votes held by total votes is calculated rounded down to the second decimal place, the total percentage will not be exactly equal to 100.00%

Appendix

Appendix 1. Business Report

Jiin Yeeh Ding Enterprise Corp. 2024 Business Report

Thank you for taking the time to attend the Company's 2025 Annual Shareholders' Meeting amidst your busy schedules. In 2024, the Company once again achieved record profits, delivering an outstanding overall performance. Here is a report on the implementation of the 2024 business plan and the outlook for 2025 operations:

I. Business results of the previous year (2024)

(I) Implementation results of the business plan

The Company recorded a consolidated net operating revenues of NT\$4.9 billion in 2024, consolidated gross profit was NT\$830 million (gross profit margin of 17%), a decrease from the previous year's gross profit of NT\$470 million (gross profit margin of 13%). This increase was primarily driven by hedging demand due to geopolitical risks, expectations of interest rate cuts by the Fed, and increased gold reserves by some central banks. As gold prices repeatedly reached new highs, this boosted metal prices and improved gross profit performance. In 2024, the consolidated net profit after tax was NT\$465 million, with earnings per share of NT\$4.84. In terms of the product sales mix in 2024, gold and gold-containing precious metals accounted for 27% of total revenue; copper accounted for 52% of revenue; other accounted for 21%.

Increases in two of the three profitability ratios. Excluding the net profit margin, which declined due to a higher base from NTD 300 million in non-operating income from the listing of of Chung Tai stock in the previous year (2023), both the gross profit margin and operating profit margin increased, indicating strong core business profitability.

Unit: NTD Thousand

Item	Year			
	2024	%	2023	%
Operating revenue	4,935,997	100	3,658,466	100
Gross profit	826,974	17	472,448	13
Operating profit	588,283	12	280,151	8
Net profit attributable to owner of the parent company	465,434	9	534,753	15
Earnings per share (NT\$)	4.84	-	5.57	-

(II) Budget implementation status 、analysis of financial revenue and expenditure and profitability

1. Budget implementation status: The Company has not prepared financial forecasts for 2024 and this is therefore not applicable.

2. Analysis of financial revenue and expenditure and profitability: Please refer to the summary table and the complete financial report below.

(i) Financial revenue and expenditure

Unit: NTD Thousand

Item	2024	2023	Amount of increase (decrease)	Percentage of increase (decrease)
Operating activities in cash inflows	419,596	212,148	207,448	97.78%
Investing activities in cash outflows	(81,425)	(143,244)	61,819	43.16%
Financing activities in cash outflows	(161,233)	(183,061)	21,828	11.92%

Cash flow analysis:

- (1) Increase in inflow from operating activities: Mainly due to both the gross profit margin and operating profit margin increased, indicating strong core business profitability.
- (2) Decrease in outflow from investing activities: Mainly due to the equity transaction proceeds of Lianyungang Rongding has been received.
- (3) Decrease in outflow from financing activities: Mainly due to short-term working capital needs, short-term borrowings were increased.

(ii) Analysis of profitability

Item		2024	2023
Return on assets (%)		12.78	15.99
Return on equity (%)		14.94	18.90
Ratio of paid-in capital (%)	Operating profit	61.21	29.16
	Net profit before tax	53.97	68.35
Net profit margin (%)		9.43	14.40
Earnings per share (NT\$)		4.84	5.57

(IV) Research and development status

- 1.The Company has developed purification technology to increase the recovery rate of precious metals and to reduce the use of chemicals in the recovery process. Pursuing a more eco-friendly processing method is the Company's main research direction.
- 2.Research and development results are as follows:

Year	Technology or products successfully developed
2016	* Separated Pt and Rh * Improved the platinum processes and enhanced the purity
2017	* Indium recovery * Recovered nickel and tin from small steel balls
2018	* Recovered palladium gold from copper anode slime * Increased the purity of palladium from 80% to 90% or higher
2019	* Electrolyzed low-grade copper
2020	* PET plastic recycling * Cleaned and recycled Ni and Cu paste containers for reuse * Increased the purity of palladium from 90% to 99% or higher
2021	* Recycled tin-containing waste
2022	* Recovery of rhodium from rhodium acetate materials
2023	* Recycling of valuable metals from waste batteries - Cobalt (Co)
2024	* Recovery of Rh-containing isooctanol waste liquid

II. Outline of the business plan for the current year (2025)

(I) Operating guidelines and Operating strategies

1. Operating guidelines:

The Company upholds the business philosophy of "technology first, quality first, service first," and the three major operational principles of resource assurance, resource recycling, and resource utilization. It forges alliances with the technology industry to jointly create a new vision for the "green technology industry."

2. Operating strategies: Upgrade, control, create, customer relationship maintenance, and building Brand Awareness

- (1) Upgrade: Refine existing gold, copper and rhodium refining technology, develop new product metal Cobalt and new energy automobile batteries recovery technology.
- (2) Control: Strictly control metal price fluctuation risk and exchange risk.
- (3) Create: Follow market trends and actively develop related products to expand the Company's product portfolio and reduce the impact of economic cycles on Company operations.
- (4) Customer relationship maintenance: By deepening customer relationships and accurately understanding their demands, the Company retains detailed records of the process and outcomes of addressing customer feedback, serving as a reference for providing customers with higher-quality services in the future.
- (5) Building Brand Awareness: By leveraging new channel development through cooperation or investment, the Company enhances its exposure, boosts customer brand awareness, and fosters greater feelings of security and trust among customers, thereby increasing collaboration opportunities. Establishing a successful, competitive brand can mitigate the impact of regional economic fluctuations or the operational risks posed by individual sales customers on the Company's operations.

(II) Expected sales volume and its basis

Looking ahead, the EU (CBAM) began its trial phase in October 2023 and will officially take effect in 2026. In the United States, the (CCA) has recently passed its second reading. If approved, the U.S. will begin levying a carbon tax in 2024. Corporate carbon reduction is a global trend that Taiwan, as an export-oriented economy, cannot avoid. In the current dual energy transition (green energy + digital), resilient grids and stable power supply, along with distributed generation and virtual power plants, are becoming increasingly important, with their market share steadily growing. With the increasing adoption of electric vehicles, effective battery recycling will play an ever more crucial role in the green and circular economy. Furthermore, while promoting solar power generation, ensuring the environmentally sound treatment of solar panels is also a very important aspect. To create a net-zero economy, enhancing hard power will be a mandatory course for enterprises.

Jiin Yeeh Ding Hsinchu Plant II is establishing a complete process for the disposal of waste solar panels and applying for patents in various countries (patents in Taiwan and Japan have been obtained). It is expected to be officially operational in Q3 of 2025, enabling the recovery of various materials from solar panels. The main materials in solar panels are approximately 75% glass, 10% aluminum, 10% EVA plastic, and other materials such as silicon, copper, and silver. Solar panels can withstand sunlight, wind, and rain for at least 20 years, indicating a high level of material quality that should be recycled and reused.

Another aspect, Jiin Yeeh Ding is deeply aware that the electric vehicle battery recycling business is a continuously expanding business opportunities. With the popularity of electric vehicles and technological advancements, the demand is steadily increasing. This business area includes the collection, processing, disassembly, and recycling of electric vehicle batteries to ensure the reuse of valuable materials in the batteries while reducing environmental impact. Before venturing into the electric vehicle battery recycling business, understanding market demand and trends is key. Establishing partnerships with electric vehicle manufacturers, battery producers, and government agencies can help ensure a stable supply and enhance the sustainability of the business. We are actively seeking battery processing plants as strategic partners to achieve greater value through collaborative efforts, risk sharing, and resource integration, thereby gaining a competitive advantage.

(III) Important production and marketing policies

1. Focus on the core business:
 - (1) Avoid non-hedging derivative trading.
 - (2) Expand deployment in household electronic waste and waste solar panel recycling.
2. Lean operation:
 - (1) Reduce the inventory of raw materials and increase the speed of destocking.
 - (2) Optimize work flow.
3. Creating value:
 - (1) Develop new markets for existing products.
 - (2) Expand the recycling value chain of the existing recycling technologies.
 - (3) We are diversifying the development of new products and new recycling technologies to broaden the Company's product range.

III. Future Development Strategy of the Company

The business plan of the Company for 2025 is organized into five major development axes:

1. The ongoing construction of Jiin Yeeh Ding Hsinchu Plant II is expected to be officially operational in Q3 of 2025, which will increase revenue from the processing of Class A mixed hardware waste (including waste small appliances and waste solar panels).
2. We are establishing a complete process for the treatment of waste solar panels and applying for patents in various countries (patents in Taiwan and Japan have been obtained), continue to apply for patents in various countries and penetrate the waste solar panel recycling market in the United States.
3. Work on the market access and recycling of electronic waste and hardware waste in Southeast Asia.
4. Observing the alliance battery processing plants to expand the electronic waste treatment market.
5. Having deployed green electricity investments, we have secured a 1,300 kW agrivoltaic project, enabling us to achieve the RE10X10 green electricity initiative's commitment to using 10% renewable energy by 2025. Our 2050 net-zero emissions target remains unchanged.

IV. Influence of external competition environment, the legal environment, and the overall business environment

(I) Competitive advantages of JYD:

- 1.Environmental pollution directly and indirectly affects a country's overall image and competitiveness. With the continuous revision of the domestic Waste Disposal Act and the Resource Recycling Act, the government has become increasingly stringent in the formulation of environmental protection laws and regulations and has spared no effort to combat lawlessness. In addition, it is difficult to obtain acquisition and handling licenses for special purpose land use for waste clearance (processing) agencies. This makes the Company strongly competitive in the market.
- 2.The Company has abundant experience in clearing and disposing of industrial waste. Among the licensed Grade A processing institutions nationwide in Taiwan. There are only three companies that specialize in solid waste metal recovery and are listed on the TSE: Jiin Yeeh Ding, Super Dragon, and Solar Applied Materials. Jiin Yeeh Ding is a leader in waste processing volume and enjoys an outstanding reputation in the industry.
- 3.The Company is the only listed firm among classified participants in the domestic solar panel recycling industry. We can clear and dispose of "D-2528 solar panels discarded after use", making us the preferred manufacturer for the Taiwan Photovoltaic Industry Association. The Xibin Plant II is currently under construction and will increase production capacity after completion. We expect the Plant to create, generate profits and growth for JYD in the future.

- (II) The Company's daily operations are handled in accordance with the relevant domestic and foreign laws and regulations, and we pay constant attention to the development trend of domestic and foreign policies and regulatory changes, collect relevant information to provide for management decision-making reference, and consult with relevant professionals for the sake of immediate adjustments to the Company's operating strategy. In February 15, 2023, the President enacted the Climate Change Response Act, formally enshrining “Net Zero Emissions by 2050” into law. The Financial Supervisory Commission (FSC) also set a clear timetable for listed companies to complete carbon audits. Our Company has established a Sustainable Development Task Force in response. In the most recent year, the Company has not been affected by changes in important domestic and foreign policies and laws having an influence on the Company's financial business.
- (III) The emergence of green business opportunities has shifted the perception of “green” from a passive regulatory requirement to a critical competitive advantage affecting sales volume and brand image. Investing in and embracing these opportunities not only contributes to environmental preservation but also holds the potential for significant long-term economic returns. In light of the overall business landscape, Jiin Yeeh Ding is committed to supporting corporate sustainability through emission reduction and carbon offsetting, while also expanding our footprint in the recycling sector to capitalize on green business opportunities

Jiin Yeeh Ding remains steadfast in our commitment to rewarding shareholders by sharing the Company's operational success through regular cash dividends. Moving forward, we will maintain our consistent execution capability, implement strategic initiatives, and fortify our competitive position. Lastly, we extend our sincere appreciation to all shareholders for their unwavering support and patronage over the years.

Jiin Yeeh Ding Enterprise Corp.

Chairman: Chuang, Ching-Chi

President: Chuang, Jui-Yuan

Accounting Manager: Hu, Pei-Ju

Appendix 2. Audit Committee's Review Report

Jiin Yeeh Ding Enterprise Corp.

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2024 Business Report, Financial Statements, and earnings distribution proposal, among which Financial Statements have been audited by Luo, Re-Chih and Huang, Yung-Hua, CPAs at KPMG, by whom an audit report have been issued. The Business Report, Financial Statements, and earnings distribution proposal above have been examined and reviewed by the Audit Committee, and no discrepancies were found. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

To

2025 Annual Shareholders' Meeting of Jiin Yeeh Ding Enterprise Corp.

Jiin Yeeh Ding Enterprise Corp.

Convener of the Audit Committee: Chuang, Chin-Te

May 7, 2025

Appendix 3. Comparison Table of the Amended Provisions of Corporate Governance Best Practice Principles

Jiin Yeeh Ding Enterprise Corp.
Comparison Table of the Amended Provisions of
Corporate Governance Best Practice Principles

No.	After Amendment	Before Amendment	Reference and reason for the amendment
Section 2 Article 13-3	The Company shall formulate and disclose its operational strategies and business plans, and clarify its specific measures to enhance corporate value, submit it to the Board of Directors and actively communicate with shareholders.	Added	1. In accordance with the newly added provisions of the “Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies” on August 23, 2024. 2. To enhance corporate value and sustainable development, the Company shall formulate and disclose its operational strategies and business plans, and actively engage with shareholders and stakeholders.

Appendix 4. CPAs' Audit Report and 2024 Parent Company Only Financial Statements

Independent Auditors' Report

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

Opinion

We have audited the financial statements of Jiin Yeeh Ding Enterprise Corp. ("the Company"), which comprise the balance sheets as of December 31, 2024 and 2023, the statements of comprehensive income, changes in equity and cash flows for the years then ended and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Key Audit Matters

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

1. Inventory valuation

Please refer to note 4(g) "Inventories", note 5(a) "Valuation of inventories" and note 6(e) "Inventories" to the financial statements.

Description of key audit matter:

The Company is operating professional electronic waste recycling and treatment business. Inventories are measured at the lower of cost and net realizable value. The main content of inventories are precious metals (copper, gold, silver, palladium, etc.), which have risk of impairment due to market price fluctuation. Therefore, inventory valuation is one of the important issues in performing audit of the financial statement of the Company.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Company's policies regarding inventory impairment loss recognition; selecting proper samples in assessing whether the established accounting policies had been implemented accordingly; check the calculation of allowance for inventory impairment prepared by management, select items to check the data resource of its net realizable value and verify supporting documents, recalculate the amount of allowance for inventory impairment to assess whether it is reasonable.

2. Revenue Recognition

Please refer to note 4(n) "Revenue" and note 6(s) "Revenue from contracts with customers" to the financial statements.

Description of key audit matter:

The Company is operating professional electronic waste recycling and treatment business. Operating revenue is one of the most significant accounts to the financial statements. It matters to financial statements that whether revenue is recognized at proper timing and whether it is complete. Therefore, revenue recognition is one of the important issues in performing audit of the financial statement of the Company.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Company's policies regarding revenue recognition and matching them to the sales terms to see if the applicable policies are reasonable; understanding and testing internal control of sales and collection cycle for effectiveness of its design and implementation; selecting sales transactions to check its supporting documents such as customer orders and shipment documentations; selecting sales transactions before and after cutoff date to check supporting documents of shipment and sales terms to verify if they are recorded in proper period.

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Luo, Re-Chih and Huang, Yung-Hua.

KPMG

Taipei, Taiwan (Republic of China)
March 21, 2025

Notes to Readers

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

The independent auditors' report and the accompanying 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 financial statements, the Chinese version shall prevail..

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)
Jiin Yeeh Ding Enterprise Corp.
Balance Sheets December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

Assets		December 31, 2024		December 31, 2023				Liabilities and Equity		December 31, 2024		December 31, 2023	
		Amount	%	Amount	%					Amount	%	Amount	%
Current assets:								Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 346,096	9	347,328	10	2100	Short-term borrowings (notes 6(k))	\$ 60,000	2	-	-	-	-
1110	Current financial assets at fair value through profit or loss (note6(b))	263,556	7	340,708	10	2120	Current financial liabilities at fair value through profit or loss (note 6(b))	-	-	1,439	-	-	-
1170	Trade receivables, net (including related parties) (note 6(c) and 7)	159,662	4	147,554	4	2170	Notes payables and trade Payables (including related parties) (note 7)	158,812	4	81,817	2	-	-
1200	Other receivables (including related parties) (note6(d) and 7)	20,790	-	17,390	1	2200	Other payables (including related parties) (note 7)	120,248	3	104,192	3	-	-
130X	Inventories (note 6(e))	727,934	19	498,265	15	2230	Current tax liabilities	-	-	47,385	1	-	-
1476	Other current financial assets (notes 6(i) and 8)	135,457	4	128,225	4	2280	Current lease liabilities (notes 6(m) and 7)	5,571	-	2,294	-	-	-
1479	Other current assets, others (note 6(j)(p))	<u>65,572</u>	<u>2</u>	<u>58,757</u>	<u>2</u>	2322	Long-term loans due within one year (notes 6(l), 7 and 8)	37,976	1	29,149	1	-	-
		<u>1,719,067</u>	<u>45</u>	<u>1,538,227</u>	<u>46</u>	2399	Other current liabilities	<u>8,077</u>	<u>-</u>	<u>548</u>	<u>-</u>	-	-
Non-current assets:										<u>390,684</u>	<u>10</u>	<u>316,587</u>	<u>7</u>
1550	Investments accounted for using equity method (note 6(f))	1,279,733	34	1,243,033	38		Non-current liabilities:						
1600	Property, plant and equipment (notes 6(g) and 8)	676,954	18	445,959	14	2540	Long-term borrowing (notes 6(l), 7 and 8)	100,700	3	87,066	3	-	-
1755	Right-of-use assets (note 6(h))	23,566	-	12,486	-	2570	Deferred tax liabilities (notes 6(o))	1,102	-	136	-	-	-
1980	Other non-current financial assets (notes 6(i) and 8)	25,645	1	11,396	-	2580	Non-current leased liabilities (notes 6(m) and 7)	18,452	3	10,572	1	-	-
1990	Other non-current assets (note 6(j)(n) and 7)	<u>65,158</u>	<u>2</u>	<u>63,773</u>	<u>2</u>	2600	Other non-current Liabilities (notes 6(n))	-	-	<u>145</u>	<u>-</u>	-	-
		2,071,056	31	1,776,647	54		Total non-current liabilities	<u>120,254</u>	<u>3</u>	<u>97,9197</u>	<u>4</u>	-	-
							Total liabilities	<u>510,938</u>	<u>13</u>	<u>364,743</u>	<u>11</u>	-	-
							Equity (notes 6(p)(q)):						
						3100	Ordinary share	961,161	26	960,611	29	-	-
						3200	Capital surplus	811,176	21	811,151	24	-	-
						3300	Retained earnings	1,443,532	38	1,189,046	36	-	-
						3400	Other equity	<u>63,316</u>	<u>2</u>	<u>(10,667)</u>	<u>-</u>	-	-
							Total equity	<u>3,279,185</u>	<u>87</u>	<u>2,950,131</u>	<u>89</u>	-	-
Total assets		<u><u>\$ 3,790,123</u></u>	<u><u>100</u></u>	<u><u>3,314,874</u></u>	<u><u>100</u></u>		Total liabilities and equity	<u><u>\$ 3,790,123</u></u>	<u><u>100</u></u>	<u><u>3,314,874</u></u>	<u><u>100</u></u>	-	-

See accompanying notes to parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
Jiin Yeeh Ding Enterprise Corp.
Statements of Comprehensive Income
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)

		2024		2023	
		Amount	%	Amount	%
4000	Operating revenues (note 6(s) and 7)	\$ 3,746,360	100	2,406,222	100
5000	Operating costs (notes 6(g), 7 and 12)	<u>3,110,889</u>	<u>83</u>	<u>2,033,310</u>	<u>86</u>
5900	Gross profit from operations	<u>635,471</u>	<u>17</u>	<u>372,912</u>	<u>14</u>
6000	Operating expenses (notes 6(c)(n)(t), 7 and 12):				
6100	Selling expenses	48,574	2	38,065	2
6200	Administrative expenses	121,688	3	119,289	5
6300	Research and development expenses	<u>4,175</u>	<u>-</u>	<u>2,831</u>	<u>-</u>
	Total operating expenses	<u>174,437</u>	<u>5</u>	<u>160,185</u>	<u>7</u>
6900	Net operating income	<u>461,034</u>	<u>12</u>	<u>212,727</u>	<u>9</u>
7000	Non-operating income and expenses:				
7010	Other income (notes 6(u) and 7)	20,413	1	14,208	1
7020	Other gains and losses, net (notes 6(b)(u))	(71,969)	(2)	299,874	12
7050	Finance costs (notes 6(u) and 7)	(1,090)	-	(1,000)	-
7060	Share of profit (loss) of associates accounted for using equity method (note 6(f))	88,254	2	73,627	3
7100	Interest income (notes 6(u) and 7)	<u>3,352</u>	<u>-</u>	<u>6,567</u>	<u>-</u>
	Total non-operating income and expenses	<u>38,960</u>	<u>1</u>	<u>393,276</u>	<u>16</u>
	Profit from continuing operations before income tax	499,994	13	606,003	25
7950	Less: Income tax expenses (note 6(o))	<u>34,560</u>	<u>1</u>	<u>71,250</u>	<u>3</u>
	Profit	<u>465,434</u>	<u>12</u>	<u>572,648</u>	<u>22</u>
8300	Other comprehensive income:				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Gains on remeasurements of defined benefit plans (note 6(n))	508	-	437	-
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	-	-	(143)	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Items that will not be reclassified subsequently to profit or loss	<u>508</u>	<u>-</u>	<u>294</u>	<u>-</u>
8360	Items that will be reclassified subsequently to profit or loss				
8381	Exchange differences on translation of foreign financial statements	73,993	2	(4,013)	-
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Components of other comprehensive income that may be reclassified to profit or loss	<u>73,993</u>	<u>2</u>	<u>(4,013)</u>	<u>-</u>
8300	Other comprehensive income	<u>74,501</u>	<u>2</u>	<u>(3,719)</u>	<u>-</u>
8500	Total comprehensive income	<u>\$ 539,935</u>	<u>14</u>	<u>531,034</u>	<u>22</u>
	Basic earnings per share (NT dollars) (note 6(r))				
9750	Basic earnings per share	<u>\$ 4.84</u>		<u>5.57</u>	
9850	Diluted earnings per share	<u>\$ 4.81</u>		<u>5.51</u>	

See accompanying notes to parent company only financial statements.

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

Jiin Yeeh Ding Enterprise Corp.

Statements of Changes in Equity

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Share Capital		Retained earnings				Other equity	
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Total equity
Balance at January 1, 2023	\$ 959,421	811,244	194,942	70,081	569,468	834,491	(6,664)	2,598,492
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	31,435	-	(31,435)	-	-	-
Special reserve appropriated	-	-	-	(63,416)	63,416	-	-	-
Cash dividends of ordinary share	-	-	-	-	(180,492)	(180,492)	-	(180,492)
	-	-	31,435	(63,416)	(148,511)	(180,492)	-	(180,492)
Profit	-	-	-	-	534,753	534,753	-	534,753
Other comprehensive income	-	-	-	-	294	294	(4,013)	(3,719)
Total comprehensive income	-	-	-	-	535,047	535,047	(4,013)	531,034
Share-based payments	1,190	(93)	-	-	-	-	-	1,097
Balance at December 31, 2023	960,611	811,151	226,377	6,665	956,004	1,189,046	(10,677)	2,950,131
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	53,505	-	(53,505)	-	-	-
Special reserve appropriated	-	-	-	4,012	(4,012)	-	-	-
Cash dividends of ordinary share	-	-	-	-	(211,456)	(211,456)	-	(211,456)
	-	-	53,505	4,012	(268,973)	(211,456)	-	(211,456)
Profit (loss)	-	-	-	-	465,434	465,434	-	465,434
Other comprehensive income	-	-	-	-	508	508	73,993	74,501
Total comprehensive income	-	-	-	-	465,942	465,942	73,993	539,935
Due to donated assets received	-	80	-	-	-	-	-	80
Share-based payments	550	(55)	-	-	-	-	-	495
Balance at December 31, 2024	<u>\$ 961,161</u>	<u>811,176</u>	<u>279,882</u>	<u>10,677</u>	<u>1,152,973</u>	<u>1,443,5326</u>	<u>63,316</u>	<u>3,279,185</u>

See accompanying notes to parent company only financial statements.

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

Jiin Yeeh Ding Enterprise Corp.

Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Profit before tax	\$ 499,994	606,003
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	21,855	20,325
Amortization expense	358	247
Net loss (profit) on financial assets or liabilities at fair value through profit or loss	81,984	(291,174)
Interest expense	1,090	1,000
Interest income	(3,352)	(6,567)
Dividend income	(8,627)	(5,949)
Share of profit of associates accounted for using equity method	(88,254)	(73,627)
Loss (Profit) from disposal of property, plant and equipment	353	(188)
Unrealized foreign exchange loss	(1,672)	(877)
Total adjustments to reconcile profit	<u>3,735</u>	<u>(356,810)</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets at fair value through profit or loss	(6,271)	(1,805)
Current contract asset	(3,701)	-
Net notes and accounts receivable	(12,598)	(50,971)
Other receivables	(3,400)	21,267
Inventories	(229,669)	(69,176)
Other current financial assets	(19,243)	16,589
Other current assets	(5,666)	19,654
Total changes in operating assets	<u>(276,847)</u>	<u>(64,442)</u>
Changes in operating liabilities:		
Held-for-trading current financial liabilities	-	1,439
Notes payables and trade payables (including related parties)	76,919	(42,297)
Other payables (including related parties)	16,032	9,296
Other current liabilities	7,529	89
Other non-current liabilities	(56)	982
Total changes in operating liabilities	<u>100,424</u>	<u>(30,491)</u>
Total changes in operating assets and liabilities	<u>(176,423)</u>	<u>(94,933)</u>
Total adjustments	<u>(172,688)</u>	<u>(451,743)</u>

See accompanying notes to parent company only financial statements.

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

Jiin Yeeh Ding Enterprise Corp.

Statements of Cash Flows (CONT' D)

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash inflow generated from operations	327,306	154,260
Interest received	3,352	6,567
Interest paid	(1,066)	(929)
Income taxes paid	(81,721)	(107,787)
Net cash flows from perating activities	247,871	52,111
Cash flows from (used in) investing activities:		
Acquisition of financial assets measured at fair value through profit and loss	-	(25,000)
Disposal of financial assets measured at fair value through profit and loss	-	113,917
Acquisition of investments accounted for using equity method	(63,580)	-
Disposal of investments accounted for using equity method	172,090	428
Acquisition of property, plant and equipment	(225,333)	(93,695)
Disposal of property, plant and equipment	-	2,646
Acquisition of intangible assets	(1,337)	(270)
Increase in prepayments for business facilities	(23,845)	(30,807)
Dividends received	25,664	26,603
Net cash flows used in investing activities	(116,341)	(6,178)
Cash flows from (used in) financing activities:		
Increase in short-term loans	60,000	-
Increase from long-term loans	70,635	106,991
Repayments of long-term loans	(48,174)	(11,360)
Repayments of lease liabilities	(4,362)	(3,457)
Cash dividends paid	(211,457)	(180,492)
Proceeds from exercise of employee stock options	495	1,097
Other financing activities	100	-
Net cash flows used in financing activities	(132,762)	(87,247)
Net decrease in cash and cash equivalents	(1,232)	(41,288)
Cash and cash equivalents at beginning of period	347,328	388,616
Cash and cash equivalents at end of period	<u>\$ 346,096</u>	<u>347,328</u>

See accompanying notes to parent company only financial statements.

Appendix 5. CPAs' Audit Report and 2024 Consolidated Financial Statements

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 December 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

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

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants, and the Statements of Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its subsidiaries in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China (“the Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements 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.

1. Inventory valuation

Refer to Notes 4(h) “Inventories”, Note 5(a) “Valuation of inventories” and Note 6(e) “Inventories” to the consolidated financial statements.

Description of key audit matter:

The Group is operating professional electronic waste recycling and treatment business. Inventories are measured at the lower of cost and net realizable value. The main content of inventories are precious metals (copper, gold, silver, palladium, etc.), which have risk of impairment due to market price fluctuation. Therefore, inventory valuation is one of the important issues in performing audit of the consolidated financial statement of the Group.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Group's policies regarding inventory impairment loss recognition; selecting proper samples in assessing whether the established accounting policies had been implemented accordingly; check the calculation of allowance for inventory impairment prepared by management, select items to check the data

resource of its net realizable value and verify supporting documents, recalculate the amount of allowance for inventory impairment to assess whether it is reasonable.

2. Revenue Recognition

Refer to Note 4(o) “Revenue” and Note 6(t) “Revenue from contracts with customers” to the consolidated financial statements.

Description of key audit matter:

The Group is operating professional electronic waste recycling and treatment business. Operating revenue is one of the most significant accounts to the consolidated financial statements. It matters to consolidated financial statements that whether revenue is recognized at proper timing and whether it is complete. Therefore, revenue recognition is one of the important issues in performing audit of the consolidated financial statement of the Group.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Group's policies regarding revenue recognition and matching them to the sales terms to see if the applicable policies are reasonable; understanding and testing internal control of sales and collection cycle for effectiveness of its design and implementation; selecting sales transactions to check its supporting documents such as customer orders and shipment documentations; selecting sales transactions before and after cutoff date to check supporting documents of shipment and sales terms to verify if they are recorded in proper period. .

Other Matter

Jiin Yeeh Ding Enterprise Corp. has additionally prepared its parent-company-only financial statements as of and for the years ended December 31, 2024 and 2023, on which we have issued an unmodified opinion.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Luo, Re-Chih and Huang, Yung-Hua.

KPMG
Taipei, Taiwan (Republic of China)
March 21, 2025

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

December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023				December 31, 2024		December 31, 2023	
Assets		Amount	%	Amount	%	Liabilities and Equity		Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 871,184	22	631,532	19	2100	Short-term borrowings (notes 6(l))	\$ 60,000	2	-	-
1110	Current financial assets at fair value through profit or loss (note6(b))	272,153	7	414,359	12	2120	Current financial liabilities at fair value through profit or loss (note 6(b))	-	-	1,439	-
1140	Current contract asset	3,701	-	-	-	2170	Notes payables and trade Payables	178,459	5	91,016	3
1170	Trade receivables, net (note 6(c)(t))	255,466	7	274,679	8	2200	Other payables	140,136	4	116,504	3
1200	Other receivables (note6(d)(g))	23,894	1	125,483	4	2230	Current tax liabilities	11,653	-	61,010	2
130X	Inventories (note 6(e))	1,023,979	26	778,960	23	2280	Current lease liabilities (notes 6(o) and 7)	11,527	-	16,875	-
1476	Other current financial assets (notes 6(j) and 8)	145,524	4	211,534	6	2322	Long-term loans due within one year (note 6(m) and 8)	37,976	1	29,149	1
1479	Other current assets, others (note 6(k))	80,369	2	69,432	2	2399	Other current liabilities (notes 6(t))	8,459	-	594	-
		<u>2,676,270</u>	<u>69</u>	<u>2,505,979</u>	<u>74</u>			<u>448,210</u>	<u>12</u>	<u>316,587</u>	<u>9</u>
Non-current assets:						Non-current liabilities:					
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	29,867	1	19,404	1	2540	Long-term borrowing (note 6(m) and 8)	125,700	3	87,066	3
1550	Investments accounted for using equity method (note 6(f))	12,119	-	16,809	-	2580	Non-current leased liabilities (notes 6(n) and 7)	25,300	1	15,204	-
1600	Property, plant and equipment (notes 6(h) and 8)	841,457	22	540,241	16	2600	Other non-current Liabilities (notes 6(p))	2,497	-	34,217	1
1755	Right-of-use assets (note 6(i))	183,493	5	174,414	5		Total non-current liabilities	<u>153,497</u>	<u>4</u>	<u>136,487</u>	<u>4</u>
1780	Intangible assets	7,300	-	6,320	-		Total liabilities	<u>601,707</u>	<u>16</u>	<u>453,074</u>	<u>13</u>
1980	Other non-current financial assets (notes 6(j) and 8)	50,518	1	32,954	1		Equity attributable to owners of parent (notes 6(q)):				
1990	Other non-current assets (note 6(k)(o)(p))	79,868	2	107,084	3	3100	Ordinary share	960,611	25	960,611	28
		<u>1,204,622</u>	<u>31</u>	<u>897,226</u>	<u>26</u>	3200	Capital surplus	811,176	21	811,151	24
						3300	Retained earnings	1,443,532	37	1,189,046	35
						3400	Other equity	63,316	1	(10,667)	-
							Total equity	<u>3,279,185</u>	<u>84</u>	<u>2,623,287</u>	<u>87</u>
Total assets		<u>\$ 3,880,892</u>	<u>100</u>	<u>3,403,205</u>	<u>100</u>	Total liabilities and equity		<u>\$ 3,880,892</u>	<u>100</u>	<u>3,184,564</u>	<u>100</u>

See accompanying notes to parent company only financial statements.

Jiin Yeeh Ding Enterprise Corp. and subsidiaries**Consolidated Statements of Comprehensive Income****For the years ended December 31, 2024 and 2023****(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)**

		2024		2023	
		Amount	%	Amount	%
4000	Operating revenues (note 6(t))	\$ 4,935,997	100	3,658,466	100
5000	Operating costs (notes 6(e)(h)(i)(o), and 7)	4,109,023	83	3,186,018	86
5900	Gross profit from operations	826,974	17	472,448	14
6000	Operating expenses (notes 6(h)(i)(n)(o)(u)):				
6100	Selling expenses	57,195	1	38,545	1
6200	Administrative expenses	177,321	4	150,921	4
6300	Research and development expenses	4,175	-	2,831	-
	Total operating expenses	238,691	5	192,297	5
6900	Net operating income	588,283	12	280,151	8
7000	Non-operating income and expenses:				
7010	Other income (notes 6(v))	24,900	-	34,900	1
7020	Other gains and losses, net (notes 6(g)(v) and 7)	(105,723)	(2)	327,518	9
7050	Finance costs (notes 6(n)(v) and 7)	(2,298)	-	(1,633)	-
7060	Share of profit (loss) of associates accounted for using equity method (note 6(f))	(4,690)	-	1,686	-
7100	Interest income (notes 6(w))	19,129	-	13,963	-
	Total non-operating income and expenses	(69,573)	(2)	376,434	10
	Profit before income tax	518,710	10	656,585	18
7950	Less: Income tax expenses (note 6(p))	53,276	1	83,937	2
	Profit from continuing operations	465,434	9	572,648	16
	(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	-	-	(45,869)	(1)
	Profit	465,434	9	526,779	15
8300	Other comprehensive income:				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Gains on remeasurements of defined benefit plans	508	-	294	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
	Items that will not be reclassified subsequently to profit or loss	508	-	294	-
8360	Items that will be reclassified subsequently to profit or loss				
8361	Exchange differences on translation	73,993	2	(4,084)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Components of other comprehensive income that may be reclassified to profit or loss	73,993	2	(4,084)	-
8300	Other comprehensive income	74,501	2	(3,790)	-
8500	Total comprehensive income	\$ 539,935	11	522,989	15
	Profit (loss), attributable to:				
8610	Owners of parent	\$ 465,434	9	534,753	15
8620	Non-controlling interests	-	-	(7,974)	-
		\$ 465,434	9	526,779	15
	Comprehensive income attributable to:				
8710	Owners of parent	\$ 539,935	11	531,034	15
8720	Non-controlling interests	-	-	(8,045)	-
		\$ 539,935	11	522,989	15
	Basic earnings per share (NT dollars) (note 6(s))				
9710	Basic earnings (losses) per share from continuing operations	\$	4.84		6.05
9720	Basic earnings (losses) per share from discontinued operations (Unit Subject to Disposal)	-			(0.48)
	Total basic earnings per share	\$	4.84		5.57
	Diluted earnings (losses) per share (NT dollars) (note 6(s))				
9810	Diluted earnings (losses) per share from continuing operations	\$	4.81		5.98
9820	Diluted earnings (losses) per share from discontinued operations (Unit Subject to Disposal)	-			(0.47)
	Diluted earnings per share	\$	4.81		5.51

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 years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent									
	Share Capital						Other equity			
	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
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	31,435	-	(31,435)	-	-	-	-	-
Special reserve appropriated	-	-	-	(63,416)	(63,416)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(180,492)	(180,492)	-	(180,492)	-	(180,492)
	-	-	31,435	(63,416)	(148,511)	(180,492)	-	(180,492)	-	(180,492)
Profit (loss)	-	-	-	-	534,753	534,753	-	534,753	(7,974)	526,779
Other comprehensive income	-	-	-	-	294	294	(4,013)	(3,719)	(71)	(3,790)
Total comprehensive income	-	-	-	-	535,047	535,047	(4,013)	531,034	(8,045)	522,989
Share based payments	1,190	(93)	-	-	-	-	-	1,190-	-	1,190
Non controlling interests	-	-	-	-	-	-	-	-	(16,750)	(16,750)
Balance at December 31, 2023	960,611	811,151	226,377	6,665	956,004	1,189,046	(10,677)	2,950,131	-	2,950,131
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	53,505	-	(53,505)	-	-	-	-	-
Special reserve appropriated	-	-	-	4,012	(4,01)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(211,456)	(211,456)	-	(211,456)	-	(211,456)
	-	-	53,505	4,012	(268,973)	(211,456)	-	(211,456)	-	(211,456)
Profit (loss)	-	-	-	-	465,434	465,434	-	465,434	-	465,434
Other comprehensive income	-	-	-	-	508	508	73,993	74,501	-	74,501
Total comprehensive income	-	-	-	-	465,942	465,942	73,993	539,935	-	539,935
Due to donated assets received	-	80	-	-	-	-	-	80	-	80
Share based payments	550	(55)	-	-	-	-	-	495	-	495
Balance at December 31, 2024	<u>\$ 961,161</u>	<u>811,176</u>	<u>279,882</u>	<u>10,667</u>	<u>1,152,973</u>	<u>1,443,532</u>	<u>63,316</u>	<u>3,279,185</u>	<u>-</u>	<u>3,279,185</u>

See accompanying notes to parent company only 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 years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Profit from continuing operations before tax	\$ 518,710	656,585
Net Loss from discontinued operations (Unit Subject to Disposal) before tax	-	(45,869)
Profit before tax	<u>518,710</u>	<u>610,716</u>
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	53,575	49,206
Amortization expense	389	261
Net loss (profit) on financial assets or liabilities at fair value through profit or loss	72,565	(290,290)
Interest expense	2,298	1,633
Interest income	(19,129)	(13,963)
Dividend income	(9,130)	(6,449)
Share of loss (profit) of associates accounted for using equity method	4,690	(1,686)
Loss (profit) from disposal of property, plan and equipment	353	(188)
Unrealized foreign exchange loss (gain)	6,225	(16,159)
Net loss from discontinued operations	-	45,869
Disposal of interests in non-current assets pending for sale	-	(18,446)
Total adjustments to reconcile profit (loss)	<u>111,836</u>	<u>(250,212)</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets at fair value through profit or loss, mandatorily measured at fair value	(6,271)	(1,805)
Current contract asset	(3,701)	-
Net notes receivables and trade receivables	18,231	(67,299)
Other receivables	4,753	(29,986)
Inventories	(245,019)	78,239
Other current assets	(9,468)	15,108
Total changes in operating assets	<u>(241,475)</u>	<u>(5,743)</u>
Changes in operating liabilities:		
Financial liabilities held for trading	-	1,439
Notes payables and trade payables	87,194	(47,163)
Other payables	23,658	4,965
Other current liabilities	7,866	(519)
Defined benefit obligations	(5,047)	(551)
Total changes in operating liabilities	<u>113,671</u>	<u>(41,829)</u>
Total changes in operating assets and liabilities	<u>(127,804)</u>	<u>(47,572)</u>
Total adjustments	<u>(15,968)</u>	<u>(297,784)</u>

See accompanying notes to parent company only 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 years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash inflow generated from operations	345,212	312,932
Interest received	6,703	14,272
Interest paid	(3,404)	(1,608)
Income taxes paid	(16,052)	(113,448)
Net cash flows from operating activities	332,459	212,148
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through profit or loss	(9,558)	(25,000)
Disposal of financial assets at fair value through profit or loss	73,567	113,917
Acquisition of property, plant and equipment	(261,156)	(102,315)
Disposal of property, plant and equipment	-	2,645
Decrease in other accounts receivables	96,519	-
Acquisition of intangible assets	(1,337)	(364)
Acquisition of right-of-use assets	(780)	-
Decrease (increase) in other financial assets	50,684	(65,553)
Increase in other non-current assets	(38,494)	(73,318)
Dividends received	9,130	6,449
Other investing activities	-	295
Net cash flows used in investing activities	(81,425)	(143,244)
Cash flows from (used in) financing activities:		
(Increase) decrease in short-term loans	52,623	(81,029)
Proceeds from long-term debt	106,924	106,991
Repayments from long term debt	(59,463)	(11,360)
Decrease in guarantee deposits received	(30,648)	(788)
Payment of lease liabilities	(19,808)	(17,502)
Cash dividends paid	(211,456)	(180,492)
Proceeds from exercise of employee stock options	495	1,097
Other financing activities	100	-
Net cash flows used in financing activities	(161,233)	(183,061)
Effect of exchange rate changes on cash and cash equivalents	62,714	7,303
Net decrease in cash and cash equivalents	239,652	(106,854)
Cash and cash equivalents at beginning of period	631,532	738,386
Cash and cash equivalents at end of period	\$ 871,184	631,532

See accompanying notes to parent company only financial statements.

Appendix 6. Comparison Table of the Amended Provisions of Articles of Incorporation

Jiin Yeeh Ding Enterprise Corp. Comparison Table of the Amended Provisions of Articles of Incorporation

No.	After Amendment	Before Amendment	Reference and reason for the amendment
Article 20	The Company shall appropriate no less than 6 percent to 15 percent of the profit in the current year as employee compensation. <u>No less than 50% of such employee compensation shall be distributed to grassroots employees.</u> The distribution, in the form of stock or cash is decided by the Board of Directors. Employee compensation may be issued to employees in affiliated companies that meet certain criteria. The Company may appropriate no more than 5 percent of the profit above as directors' remuneration upon approval of the Board of Directors. The remuneration distributed to the employees, directors, and supervisors shall be reported to the shareholders' meeting. When there is a cumulative deficit, the Company shall reserve an amount for compensation in advance, before appropriation for employee compensation and directors' remuneration in proportion to the percentages in the preceding paragraph.	The Company shall appropriate no less than 6 percent to 15 percent of the profit in the current year as employee compensation. The distribution, in the form of stock or cash is decided by the Board of Directors. Employee compensation may be issued to employees in affiliated companies that meet certain criteria. The Company may appropriate no more than 5 percent of the profit above as directors' remuneration upon approval of the Board of Directors. The remuneration distributed to the employees, directors, and supervisors shall be reported to the shareholders' meeting. When there is a cumulative deficit, the Company shall reserve an amount for compensation in advance, before appropriation for employee compensation and directors' remuneration in proportion to the percentages in the preceding paragraph.	In accordance with the amended provisions of Article 14, Paragraph 6 of the Securities and Exchange Act, the Company shall specify in its Articles of Incorporation the relevant matters regarding allocating a certain percentage of annual surplus earnings for adjusting the salaries or distributing remuneration to grassroots employees
Chapter VII Supplemental Provisions Article 22	The Article of Incorporation was formulated on March 22, 1997. The first amendment was made on July 20, 1999. ...(omitted)... The 21st amendment was made on June 24, 2019. The 22st amendment was made on June 28, 2023. The 23st amendment was made on June 26, 2024. <u>The 24st amendment was made on June 18, 2025.</u>	The Article of Incorporation was formulated on March 22, 1997. The first amendment was made on July 20, 1999. ...(omitted)... The 21st amendment was made on June 24, 2019. The 22st amendment was made on June 28, 2023. The 23st amendment was made on June 26, 2024.	Added revision date.