

Stock Code:8390

**Jiin Yeeh Ding Enterprise Corp. and Subsidiaries**

**Consolidated Financial Statements**

**With Independent Auditors' Report**

**For the Three Months Ended March 31, 2025 and 2024**

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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 reviewed 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, 2025 and 2024, the consolidated statements of comprehensive income, changes in equity and cash flows for the three months ended March 31, 2025 and 2024 and notes to the consolidated financial statements, including a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

### **Scope**

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, 2025, and 2024, the total assets of these subsidiaries amounted to NT\$418,328 thousand and NT\$611,756 thousand, respectively, representing 10% and 17% of the consolidated total assets; the total liabilities amounted to NT\$55,697 thousand and NT\$54,776 thousand, respectively, representing 7% and 10% of the consolidated total liabilities; the comprehensive income (loss) for the three months ended March 31, 2025, and 2024, amounted to NT\$(1,302) thousand and NT\$27,246 thousand, respectively, representing (1)% and 20% of the consolidated comprehensive income (loss).

In addition to those mentioned in the preceding paragraphs, as stated in Note 6(f) 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, 2025, and 2024 amounted to NT\$11,314 thousand and NT\$15,513 thousand, respectively. The share of profit (loss) of associates and joint ventures accounted for using the equity method for the three months ended March 31, 2025, and 2024 amounted to NT\$(805) thousand and NT\$(1,296) 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, 2025, and 2024, and their consolidated financial performance and consolidated cash flows for the three months ended March 31, 2025, and 2024, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting," 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 9, 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

March 31, 2025, December 31 and March 31, 2024

(Expressed in Thousands of New Taiwan Dollars)

		<u>March 31, 2025</u>		<u>Dec. 31, 2024</u>		<u>Mar. 31, 2024</u>				<u>Mar. 31, 2025</u>		<u>Dec. 31, 2024</u>		<u>Mar. 31, 2024</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))	\$ 1,091,404	27	871,184	22	748,892	21	2100	Short-term borrowings (notes 6(l))	\$ -	-	60,000	2	-	-
1110	Current financial assets at fair value through profit or loss (note 6(b))	263,762	6	272,153	7	332,342	9	2120	Current financial liabilities at fair value through profit or loss (note 6(b))	8,510	-	-	-	3,442	-
1140	Current contract asset	5,232	-	3,701	-	-	-	2170	Notes payables and trade payables	190,263	5	178,459	5	133,941	4
1170	Net notes receivables and trade receivables (note 6(c)(u))	225,597	6	255,466	7	254,852	7	2220	Other payables (notes 6(n))	347,015	9	140,136	4	107,516	3
1200	Other accounts receivables (note 6(d))	29,641	1	23,894	1	120,764	3	2230	Current tax liabilities (notes 6(q))	45,494	1	11,653	-	89,148	3
130X	Inventories (note 6(e))	843,448	21	1,023,979	26	923,782	25	2280	Current lease liabilities (note 6(o) and 7)	15,444	-	11,527	-	17,670	-
1476	Current other financial assets (notes 6(i) and 8)	126,430	3	145,524	4	127,732	4	2322	Long-term loans due within one year (note 6(m) and 8)	136,354	4	37,976	1	36,001	1
1479	Other current assets, others (note 6(k))	<u>120,377</u>	<u>3</u>	<u>80,369</u>	<u>2</u>	<u>152,405</u>	<u>4</u>	2399	Other current liabilities (notes 6(u))	<u>1,126</u>	<u>-</u>	<u>8,459</u>	<u>-</u>	<u>1,887</u>	<u>-</u>
		<u>2,705,891</u>	<u>67</u>	<u>2,676,270</u>	<u>69</u>	<u>2,660,769</u>	<u>73</u>	Total Current liabilities:		<u>744,206</u>	<u>19</u>	<u>448,210</u>	<u>12</u>	<u>389,605</u>	<u>11</u>
Non-current assets:								Non-Current liabilities:							
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	25,822	-	29,867	1	34,951	1	2540	Long-term borrowings (note 6(m) and 8)	12,300	-	125,700	3	97,427	3
1550	Investments accounted for using equity method (note 6(f))	11,314	-	12,119	-	15,513	-	2580	Non-current leased liabilities (note 6(o) and 7)	44,436	1	25,300	1	19,817	1
1600	Property, plant and equipment (notes 6(g) and 8)	972,001	24	841,457	22	577,507	16	2600	Other non-current liabilities	<u>2,336</u>	<u>-</u>	<u>2,497</u>	<u>-</u>	<u>35,025</u>	<u>-</u>
1755	Right-of-use assets (note 6(h))	206,421	5	183,493	5	184,716	5	Non-Current liabilities:		<u>59,072</u>	<u>1</u>	<u>153,497</u>	<u>4</u>	<u>152,269</u>	<u>4</u>
1780	Intangible assets	7,265	-	7,300	-	6,245	-	Total liabilities		<u>803,278</u>	<u>20</u>	<u>601,707</u>	<u>16</u>	<u>541,874</u>	<u>15</u>
1980	Non-current other financial assets (notes 6(i) and 8)	67,832	2	50,518	1	34,279	1	Equity attributable to owners of parent (notes 6(r)):							
1990	Other non-current assets (note 6(k))	<u>72,043</u>	<u>2</u>	<u>79,868</u>	<u>3</u>	<u>115,690</u>	<u>4</u>	3100	Ordinary share	961,161	24	961,161	25	961,161	26
		1,362,698	33	1,204,622	31	968,901	27	3200	Capital surplus	811,176	20	811,176	21	811,096	22
								3300	Retained earnings	1,320,509	32	1,443,532	37	1,294,200	36
								3400	Other equity interest	<u>72,455</u>	<u>2</u>	<u>63,316</u>	<u>1</u>	<u>21,339</u>	<u>1</u>
								Total equity attributable to owners of parent:		3,165,301	78	3,279,185	84	3,087,796	85
								36XX	Non-controlling interests	<u>100,010</u>	<u>2</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
								Total equity		<u>3,265,311</u>	<u>80</u>	<u>3,279,185</u>	<u>84</u>	<u>3,087,796</u>	<u>85</u>
Total assets		<u>\$ 4,068,589</u>	<u>100</u>	<u>3,880,892</u>	<u>100</u>	<u>3,629,670</u>	<u>100</u>	Total liabilities and equity		<u>\$ 4,068,589</u>	<u>100</u>	<u>3,880,892</u>	<u>100</u>	<u>3,629,670</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, 2025 and 2024**

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

		For the three months ended March 31			
		2025		2024	
		Amount	%	Amount	%
4000	<b>Operating revenues (note 6(t) and 7)</b>	\$ 1,105,638	100	942,524	100
5000	<b>Operating costs (notes 6(e)(g)(h)(o) and 7)</b>	<u>917,540</u>	<u>83</u>	<u>762,215</u>	<u>81</u>
5900	<b>Gross profit from operations</b>	<u>188,098</u>	<u>17</u>	<u>180,309</u>	<u>19</u>
6000	<b>Operating expenses (notes 6(g)(h)(n)(o) and (u)):</b>				
6100	Selling expenses	10,171	1	8,769	1
6200	Administrative expenses	51,289	5	43,143	4
6300	Research and development expenses	<u>1,002</u>	<u>-</u>	<u>710</u>	<u>-</u>
	<b>Total operating expenses</b>	<u>62,462</u>	<u>6</u>	<u>52,622</u>	<u>5</u>
6900	<b>Net operating income</b>	<u>125,636</u>	<u>11</u>	<u>127,687</u>	<u>14</u>
7000	<b>Non-operating income and expenses:</b>				
7010	Other income (notes 6(v))	3,260	-	3,789	-
7020	Other gains and losses, net (notes 6(v) and 7)	13,075	1	596	-
7050	Finance costs (notes 6(n)(v) and 7)	(534)	-	(535)	-
7060	Share of profit of associates accounted for using equity method (note 6(f))	(805)	-	(1,296)	-
7100	Interest income (notes 6(v))	<u>4,073</u>	<u>1</u>	<u>3,533</u>	<u>-</u>
	<b>Total non-operating income and expenses</b>	<u>19,069</u>	<u>1</u>	<u>6,087</u>	<u>-</u>
7900	<b>Profit before income tax</b>	144,705	13	133,774	14
7950	<b>Less: Income tax expenses (note 6(p))</b>	<u>27,587</u>	<u>2</u>	<u>28,620</u>	<u>3</u>
8200	<b>Profit</b>	<u>117,118</u>	<u>11</u>	<u>105,154</u>	<u>11</u>
8300	<b>Other comprehensive income:</b>				
8360	<b>Items that will not be reclassified subsequently to profit or loss</b>				
8361	Exchange differences on translation	9,168	1	32,016	3
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 will be reclassified to profit or loss	<u>9,168</u>	<u>1</u>	<u>32,016</u>	<u>3</u>
8300	<b>Other comprehensive income</b>	<u>9,168</u>	<u>1</u>	<u>32,016</u>	<u>3</u>
8500	<b>Total comprehensive income</b>	<u><u>\$ 126,286</u></u>	<u><u>12</u></u>	<u><u>137,170</u></u>	<u><u>14</u></u>
	<b>Profit, attributable to:</b>				
8610	Owners of parent	\$ 117,267	11	105,154	11
8620	Non-controlling interests	<u>(149)</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u><u>\$ 117,118</u></u>	<u><u>11</u></u>	<u><u>105,154</u></u>	<u><u>11</u></u>
	<b>Comprehensive income attributable to:</b>				
8710	Owners of parent	\$ 126,406	12	137,170	14
8720	Non-controlling interests	<u>(120)</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u><u>\$ 126,286</u></u>	<u><u>12</u></u>	<u><u>137,170</u></u>	<u><u>14</u></u>
	<b>Earnings per share (NT dollars) (note 6(s))</b>				
9750	<b>Basic earnings per share</b>	<u><u>\$ 1.22</u></u>		<u><u>1.09</u></u>	
9850	<b>Diluted earnings per share</b>	<u><u>\$ 1.21</u></u>		<u><u>1.09</u></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, 2025 and 2024****(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, 2024	\$ 960,611	811,151	226,377	6,665	956,004	1,189,046	(10,677)	2,950,131	-	2,950,131
Profit	-	-	-	-	105,154	105,154	-	105,154	-	105,154
Other comprehensive income	-	-	-	-	-	-	32,016	32,016	-	32,016
Total comprehensive income	-	-	-	-	105,154	105,154	32,016	137,170	-	137,107
Share-based payments	550	(55)	-	-	-	-	-	495	-	495
Balance at March 31, 2024	<u>\$ 961,161</u>	<u>811,096</u>	<u>226,337</u>	<u>6,665</u>	<u>1,061,158</u>	<u>1,294,200</u>	<u>21,339</u>	<u>3,087,796</u>	<u>-</u>	<u>3,087,796</u>
Balance at January 1, 2025	\$ 961,161	811,176	279,882	10,677	1,152,973	1,443,532	63,316	3,279,185	-	3,279,185
Appropriation and distribution of retained earnings:										
Cash dividends of ordinary share	-	-	-	-	(240,290)	(240,290)	-	(240,290)	-	(240,290)
	-	-	-	-	(240,290)	(240,290)	-	(240,290)	-	(240,290)
Profit	-	-	-	-	117,267	117,267	-	117,267	(149)	117,118
Other comprehensive income	-	-	-	-	-	-	9,139	9,139	29	9,168
Total comprehensive income	-	-	-	-	117,267	117,267	9,139	126,406	(120)	126,286
Non-controlling interests	-	-	-	-	-	-	-	-	100,130	100,130
Balance at March 31, 2025	<u>\$ 961,161</u>	<u>811,176</u>	<u>279,882</u>	<u>10,667</u>	<u>1,029,950</u>	<u>1,320,509</u>	<u>72,455</u>	<u>3,165,301</u>	<u>100,010</u>	<u>3,265,311</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 Cash Flows****For the three months ended March 31, 2025 and 2024****(Expressed in Thousands of New Taiwan Dollars)**

	For the three months ended March 31	
	2025	2024
<b>Cash flows from (used in) operating activities:</b>		
<b>Profit before tax</b>	\$ 144,705	133,774
<b>Adjustments:</b>		
<b>Adjustments to reconcile profit (loss):</b>		
Depreciation expense	15,161	11,961
Amortization expense	124	75
Net loss on financial assets or liabilities at fair value through profit or loss	26,532	7,415
Interest expense	534	535
Interest	(4,073)	(3,533)
Share of loss (profit) of associates accounted for using equity method	805	1,296
Unrealized foreign exchange profit	(7,771)	(3,422)
<b>Total adjustments to reconcile profit (loss)</b>	<b>31,312</b>	<b>14,327</b>
<b>Changes in operating assets and liabilities:</b>		
<b>Changes in operating assets:</b>		
Financial assets at fair value through profit or loss, mandatorily measured at fair value	(5,585)	(352)
Contract asset	(1,531)	-
Net notes receivables and trade receivables	35,814	21,185
Other receivables	(5,747)	4,718
Inventories	180,531	(144,823)
Other current assets	(33,297)	(82,941)
<b>Total changes in operating assets</b>	<b>170,185</b>	<b>(202,213)</b>
<b>Changes in operating liabilities:</b>		
Notes payables and trade payables	11,659	42,880
Other payables	(33,423)	(8,988)
Other current liabilities	(7,335)	1,293
Other non-current liabilities	25	-
<b>Total changes in operating liabilities</b>	<b>(29,074)</b>	<b>35,185</b>
<b>Total changes in operating assets and liabilities</b>	<b>141,111</b>	<b>(167,028)</b>
<b>Total adjustments</b>	<b>172,423</b>	<b>(152,701)</b>

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, 2025 and 2024**

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

	For the three months ended March 31	
	2025	2024
Cash generated from (used in) operations	317,128	(18,927)
Interest received	4,073	3,534
Interest paid	(547)	(535)
Income taxes paid	(747)	(1,180)
<b>Net cash generated from (used in) operations activities</b>	<b>319,907</b>	<b>(17,108)</b>
<b>Cash flows generated from (used in) investing activities:</b>		
Disposal of financial assets at fair value through profit or loss	-	61,410
Acquisition of property, plant and equipment	(125,130)	(42,339)
Acquisition of right-of-use assets	(18)	(762)
Decrease in other financial assets	3,775	84,513
Increase in other non-current assets	(3,618)	(8,660)
<b>Net cash generated from (used in) investing activities</b>	<b>(124,991)</b>	<b>94,162</b>
<b>Cash flows generated from financing activities:</b>		
Decrease in short term loans	(60,000)	-
Proceeds from long-term debt	2,300	25,334
Repayments from long-term debt	(17,322)	(8,121)
Payment of lease liabilities	(5,546)	(4,522)
Proceeds from exercise of employee stock options	-	495
Changes in non-controlling interests	100,130	-
<b>Net cash generated from financing activities</b>	<b>19,562</b>	<b>13,186</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>5,742</b>	<b>27,120</b>
<b>Net decrease in cash and cash equivalents</b>	<b>220,220</b>	<b>117,360</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>871,184</b>	<b>631,532</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 1,091,404</b>	<b>748,892</b>

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, 2025 and 2024**

**(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 Company and its subsidiaries (together referred to as the “Group”). The major business activities 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 7, 2025.

**(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, 2025.

- Amendments to IAS 21 “Lack of Exchangeability”

- (b) The impact of IFRS Accounting Standards endorsed by the FSC but not yet effective

The Group assesses that the adoption of the following new amendments, effective for annual period beginning on January 1, 2026, would not have a significant impact on its consolidated financial statements:

- Amendments to IAS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” regarding the application guidance requirements for Section 4.1 of IFRS 9 and the related disclosure requirements of IFRS 7

- (c) The impact of IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

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"> <li>• 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.</li> <li>• 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.</li> <li>• 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.</li> </ul>	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”
- IFRS 19 “Subsidiaries without Public Accountability: Disclosures”
- Amendments to IAS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” regarding the application guidance requirements for Section 3.1 and 3.3 of IFRS 9 and the related disclosure requirements of IFRS 7
- Annual Improvements to IFRS Accounting Standards— Volume 11
- Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”

#### (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 2024. For relevant information, please refer to Note 4 of the 2024 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, 2025	December 31, 2024	March 31, 2024	
The Company	GRAND TONE ENTERPRISE CO., LIMITED	Waste Disposal	100%	100%	100%	Note 2
"	GOLD FINANCE LIMITED	Investment	100%	100%	100%	-
"	HUNG WEI DEVELOPMENT CO., LIMITED	Real estate development	100%	100%	100%	Note 2
"	JIIN YEEH DING (H.K.) ENTERPRISES LIMITED	Waste Disposal	100%	100%	100%	-
"	JYD APOLLO SOLUTIONS, INC.	Disposal of waste solar panels	100%	100%	100%	Not 2

(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, 2025	December 31, 2024	March 31, 2024	
GOLD FINANCE LIMITED	SHING JUNG RECYCLING TECHNOLOGY CO., LIMITED	Investment	-	-	100%	Note 1
"	YUAN RUI RECYCLING TECHNOLOGY CO., LIMITED	Trade	-	-	100%	Note 1
"	NEW YUAN RUI RECYCLING TECHNOLOGY CO., LIMITED	Trade	100%	100%	100%	Note 2
"	JYD PREMIUM MATERIALS TECHNOLOGY (THAILAND) CO., LIMITED	Waste Disposal	62.23%	62.23%	62.23%	Note 2

Note 1: 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. The legal procedures were completed on June 28 and June 7, 2024.

Note 2: 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 Group 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:**

The preparation of the 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 about the future (including climate-related risks and opportunities), that affect the application of the 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 2024 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 2024. For relevant information, please refer to Note 6 of the 2024 consolidated financial report

#### (a) Cash and cash equivalents

	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Cash	\$ 292	306	382
Demand deposits	718,249	381,643	302,099
Time deposits	<u>372,863</u>	<u>489,235</u>	<u>446,411</u>
Cash and cash equivalents in the consolidated statement of cash flows	<u><b>\$ 1,091,404</b></u>	<u><b>871,184</b></u>	<u><b>748,892</b></u>

Disclosure of interest rate risk exposure and sensitivity analysis for the Group's financial assets and liabilities. Please refer to note 6(w) for details.

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

##### (i) The details are as follows:

	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Current financial asset mandatorily measured at fair value through profit or loss:			
Non-hedging derivative financial instruments			
Copper futures	\$ -	4,413	-
Non-derivative financial assets			
Stocks listed on domestic markets	<u>263,762</u>	<u>267,740</u>	<u>332,342</u>
	<u>263,762</u>	<u>272,153</u>	<u>332,342</u>
Non-current financial asset mandatorily measured at fair value through profit or loss:			
Non-derivative financial assets			
Unlisted stocks	<u>25,822</u>	<u>29,867</u>	<u>34,951</u>
Total	<u><b>\$ 289,584</b></u>	<u><b>302,020</b></u>	<u><b>367,293</b></u>
Held-for-trading current financial liabilities:			
Non-hedging derivative financial instruments			
Gold futures	\$ 811	-	-
Copper futures	<u>7,699</u>	<u>-</u>	<u>3,442</u>
	<u><b>\$ 8,510</b></u>	<u><b>-</b></u>	<u><b>3,442</b></u>

Please refer to note 6(w) 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 exposed exchange rate and inventory price fluctuations risk the Group was 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, 2025				
	The name of the futures company	Quantity	Contract amount	Maturity dates
Sell copper futures	Yuanta Futures Co., Ltd.	15 ports (375 kilolbs)	USD 1,747	2025.07.31
Sell gold futures	Yuanta Futures Co., Ltd.	1 port (100 ounce)	USD 291	2025.06.30
Sell copper futures	Fubon Futures Co., Ltd.	7 ports (175 kilolbs)	USD 816	2025.07.31
December 31, 2024				
	The name of the futures company	Quantity	Contract amount	Maturity dates
Sell copper futures	Yuanta Futures Co., Ltd.	15 ports (375 kilolbs)	USD 1,601	2025.03.31
Sell copper futures	Fubon Futures Co., Ltd.	7 ports (175 kilolbs)	USD 749	2025.03.31
March 31, 2024				
	The name of the futures company	Quantity	Contract amount	Maturity dates
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 475	2024.09.30

### (iii) Collateral

As of March 31, 2025, December 31 and March 31, 2024, 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

	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2024
Notes receivable from operating activities	\$ 9	12	33
Trade receivable — at amortized cost	96,148	132,657	100,869
Trade receivable — at fair value through profit or loss	129,440	122,797	153,950
	<u>\$ 225,597</u>	<u>255,466</u>	<u>\$ 254,852</u>

The Group applies the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision for notes and accounts receivable measured at amortized cost. 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:

(Continued)

**JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES**

**Notes to the Consolidated Financial Statements**

	<b>March 31, 2025</b>		
	<b>Gross carrying amount</b>	<b>Weighted-average loss rate</b>	<b>Loss allowance provision</b>
Current	\$ 92,608	0%	-
1 to 60 days past due	3,385	0%	-
60 to 180 days past due	164	0%	-
180 to 240 days past due	-	0%	-
240 to 365 days past due	-	0%	-
More than 365 days past due	-	100%	-
	<b><u>\$ 96,157</u></b>		<b><u>-</u></b>

	<b>December 31, 2024</b>		
	<b>Gross carrying amount</b>	<b>Weighted-average loss rate</b>	<b>Loss allowance provision</b>
Current	\$ 132,057	0%	-
1 to 60 days past due	573	0%	-
60 to 180 days past due	39	0%	-
180 to 240 days past due	-	0%	-
240 to 365 days past due	-	0%	-
More than 365 days past due	-	100%	-
	<b><u>\$ 132,669</u></b>		<b><u>-</u></b>

	<b>March 31, 2024</b>		
	<b>Gross carrying amount</b>	<b>Weighted-average loss rate</b>	<b>Loss allowance provision</b>
Current	\$ 99,708	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%	-
	<b><u>\$ 100,902</u></b>		<b><u>-</u></b>

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

	<b>For the three months ended March 31</b>	
	<b>2025</b>	<b>2024</b>
Ending balance (i.e. beginning balance)	<b><u>\$ -</u></b>	<b><u>-</u></b>

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# JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

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.

In addition, accounts receivable that are not eligible for measurement at amortized cost are measured at fair value through profit or loss.

As of March 31, 2025, December 31 and March 31, 2024, the Group did not provide any above financial asset as pledge, guarantee, or restriction.

### (d) Other receivables

	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Tax refund receivables	\$ 16,415	18,470	8,741
Receivables for disposal of non-current assets pending for sale	-	-	98,326
Others	13,226	5,424	13,697
	<u>\$ 29,641</u>	<u>23,894</u>	<u>120,764</u>

### (e) Inventories

	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Finished goods	\$ 615,935	797,911	509,805
Work in progress	160,145	210,343	213,117
Raw materials	57,513	9,117	64,208
Merchandise inventories	9,855	6,608	136,652
Total	<u>\$ 843,448</u>	<u>1,023,979</u>	<u>\$ 923,782</u>

Due to the offset of inventory to NPV for the three months ended March 31, 2025 and 2024, the Group recognized \$22,414 thousand and \$1,313 thousand in inventory impairment and recognized it as the cost of sales.

As of March 31, 2025, December 31 and March 31, 2024, the Group did not provide any inventory as pledge, guarantee, or restriction.

### (f) 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, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Carrying amount of individually insignificant associates' equity	<u>\$ 11,314</u>	<u>12,119</u>	<u>15,513</u>

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# JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

	For the three months ended March 31	
	2025	2024
Attributable to the Group:		
Net loss for the period	\$ (805)	(1,296)
Other comprehensive income (loss)	-	-
Total comprehensive income	<u>\$ (805)</u>	<u>(1,296)</u>

### (ii) Collateral

As of March 31, 2025, December 31 and March 31, 2024, the Group did not provide any investment accounted for using equity method as collaterals for its loans.

### (g) Property, plant and equipment

The cost and depreciation of the property, plant and equipment of the Group was 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, 2025	\$ 313,674	252,550	97,119	48,029	17,390	241,479	970,241
Additions	119,981	140	1,222	-	988	2,799	125,130
Disposal and retirement	-	(195)	(90)	-	(240)	-	(525)
Transfer from prepaid land and equipment funds	4,862	-	6,641	-	-	-	11,503
Effect of movements in exchange rates	1,516	274	117	63	32	-	2,002
Balance on March 31, 2025	<u>\$ 440,033</u>	<u>252,769</u>	<u>105,009</u>	<u>48,092</u>	<u>18,170</u>	<u>244,278</u>	<u>1,108,351</u>
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>
Depreciation and impairments loss:							
Balance on January 1, 2025	\$ -	82,983	14,498	24,013	7,290	-	128,784
Depreciation	-	2,276	2,377	2,505	743	-	7,901
Disposal and retirement	-	(195)	(90)	-	(240)	-	(525)
Effect of movements in exchange rates	-	123	33	10	24	-	190
Balance on March 31, 2025	<u>\$ -</u>	<u>85,187</u>	<u>16,818</u>	<u>26,528</u>	<u>7,817</u>	<u>-</u>	<u>136,350</u>

(Continued)

# 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, 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)	-	(5,662)
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>
Carrying amounts:							
Balance on January 31, 2025	<u>\$ 313,674</u>	<u>169,567</u>	<u>82,621</u>	<u>24,016</u>	<u>10,100</u>	<u>241,479</u>	<u>841,457</u>
Balance on March 1, 2025	<u>\$ 440,033</u>	<u>167,582</u>	<u>88,191</u>	<u>21,564</u>	<u>10,353</u>	<u>244,278</u>	<u>972,001</u>
Balance on January 31, 2024	<u>\$ 183,042</u>	<u>151,111</u>	<u>17,493</u>	<u>24,732</u>	<u>6,999</u>	<u>158,864</u>	<u>540,241</u>
Balance on March 31, 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>

As of March 31, 2025, December 31 and March 31, 2024, the property, plant and equipment of the Group were provided as collaterals. Please refer to note 8 for details.

### (h) Right-of-use assets

The Group leases land, buildings and structures, machinery equipment and transportation equipment. Information about leases for the Group was as follows:

	Land use rights	Buildings and structures	Other equipment	Total
Cost:				
Balance at January 1, 2025	\$ 215,448	66,505	8,439	290,392
Additions	-	27,379	928	28,307
Reductions	-	(29,369)	-	(29,369)
Effect of movements in exchange rates	2,032	706	-	2,738
Balance at March 31, 2025	<u>\$ 217,480</u>	<u>65,221</u>	<u>9,367</u>	<u>292,068</u>
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>
Depreciation:				
Balance at January 1, 2025	\$ 45,521	59,827	1,551	106,899
Depreciation	2,162	4,317	781	7,260
Reductions	-	(29,369)	-	(29,369)
Effect of movements in exchange rates	443	414	-	857
Balance at March 31, 2025	<u>\$ 48,126</u>	<u>35,189</u>	<u>2,332</u>	<u>85,647</u>
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	<u>\$ 38,054</u>	<u>45,576</u>	<u>2,162</u>	<u>85,792</u>

(Continued)

# JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

	Land use rights	Buildings and structures	Other equipment	Total
Carrying amount:				
Balance at March 1, 2025	<u>\$ 169,354</u>	<u>30,032</u>	<u>7,035</u>	<u>206,421</u>
Balance at January 31, 2024	<u>\$ 152,672</u>	<u>21,251</u>	<u>491</u>	<u>174,414</u>
Balance at March 1, 2024	<u>\$ 164,139</u>	<u>18,834</u>	<u>1,743</u>	<u>184,716</u>

### (i) Other financial assets

	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Restricted deposits	\$ 53,990	54,190	32,135
Refundable deposits	103,216	99,331	91,930
Futures deposits	37,056	42,521	37,946
	<u>\$ 194,262</u>	<u>196,042</u>	<u>162,011</u>
	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Current	\$ 126,430	145,524	127,732
Non-current	67,832	50,518	34,279
	<u>\$ 194,262</u>	<u>196,042</u>	<u>162,011</u>

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

### (j) Other current assets and other non-current assets

	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Advance payment	\$ 91,177	51,174	126,488
Deferred tax assets	1,799	1,799	2,041
Prepayments payments for land	-	4,811	23,413
Prepayments for equipment	67,852	70,866	87,013
Overpaid sales tax	7,900	3,492	2,504
Others	23,692	28,095	26,636
	<u>\$ 192,420</u>	<u>160,237</u>	<u>268,095</u>
Current	\$ 120,377	80,369	152,405
Non-current	72,043	79,868	115,690
	<u>\$ 192,420</u>	<u>160,237</u>	<u>268,095</u>

### (k) Short-term loans

	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Credit loans	\$ -	60,000	-
Unused credit line	<u>\$ 1,137,690</u>	<u>1,070,130</u>	<u>988,000</u>
Range of interest rate	-	2.145%	-

(Continued)

# JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

### (l) Long-term borrowing

Long-term borrowing of the Group was as follows:

	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Unsecured bank loans	\$ 47,954	100,700	46,508
Secured bank loans	100,700	62,976	86,920
Less: portion due within one year	(136,354)	(37,976)	(36,001)
Total	<u>\$ 12,300</u>	<u>125,700</u>	<u>97,427</u>
Unused long-term credit lines	<u>\$ 77,011</u>	<u>79,311</u>	<u>149,612</u>
Range of interest rate	<u>1.125%-2.59%</u>	<u>1.125%~2.58%</u>	<u>1.13%-1.28%</u>

The Group's assets pledged as collateral for bank borrowings. Please refer to note 8 for details.

### (m) Other payables

	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Fees payable	\$ 32,528	38,518	24,397
Bonus payable	13,408	49,904	11,951
Payable employee compensation	42,706	32,437	47,551
Payable director remuneration	11,185	8,109	11,888
Equipment payable	1,623	6,297	11,578
Dividends payable	240,332	44	44
Others	5,233	4,827	107
	<u>\$ 347,015</u>	<u>140,136</u>	<u>107,516</u>

### (n) Lease liabilities

The lease liabilities of the Group were as follows:

	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Current	<u>\$ 15,444</u>	<u>11,527</u>	<u>17,670</u>
Non-current financial assets	<u>\$ 44,436</u>	<u>25,300</u>	<u>19,817</u>

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

The amounts recognized in profit or loss was as follows:

	<u>For the three months ended March 31</u>	
	<u>2025</u>	<u>2024</u>
Interest on lease liabilities	<u>\$ 265</u>	<u>173</u>
Expenses relating to short-term leases	<u>\$ 31</u>	<u>50</u>
Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets	<u>\$ 66</u>	<u>55</u>

(Continued)

# JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

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

	For the three months ended March 31	
	2025	2024
Total cash outflow for leases	<u>\$ 5,908</u>	<u>4,800</u>

(i) Leases of land, buildings and construction

The Group leases land, buildings and construction 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.

(o) 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 Group measured and disclosed pension costs for the interim period based on the actuarial calculations as of December 31, 2024, and December 31, 2023.

(ii) The Group's pension expense information was as follows and has reported under operating costs and operating expenses:

	For the three months ended March 31	
	2025	2024
Defined contribution plans	<u>\$ 1,377</u>	<u>1,140</u>

(p) Income tax

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

	For the three months ended March 31	
	2025	2024
Income tax expense	<u>\$ 27,587</u>	<u>28,620</u>

(ii) The Group has no income tax directly recognized in equity or other comprehensive income for the three months ended March 31, 2025 and 2024.

(Continued)

## JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

### Notes to the Consolidated Financial Statements

- (iii) The Company and domestic subsidiaries' tax returns for the years through 2022 were assessed by the Taipei National Tax Administration. In addition, Thailand and America subsidiaries have declared to local tax authority for the years through 2024. Hong Kong subsidiary has declared to local tax authority for the years through 2023, respectively.
- (iv) The domestic subsidiary of the Group has obtained the approval of the taxation authority in June 2023 to pay the payable taxes settled and reported for 2022 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, 2025, remaining income tax payable for 2022 amounted to \$977 thousand and had not yet been fully paid. Recognized as current income tax liabilities and other non-current liabilities.

(q) 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, 2025 and 2024. For relevant information, please refer to the Note 6(q) of the 2024 consolidated financial report.

(i) Ordinary share

Reconciliation of outstanding shares was as follows:

(in thousand shares)

	<b>Ordinary share</b>	
	<b>For the three months ended March</b>	
	<b>31</b>	
	<b>2025</b>	<b>2024</b>
Balance on January 1	96,116	96,061
Execution of employee share options	-	55
Balance on March 31	<b>96,116</b>	<b>96,116</b>

For the three months ended March 31, 2024, the Company issued 55 thousand of new shares of common stock for the exercise of employee stock options at par value \$10 per share, amounted to \$550 thousand with paid amount to \$495 thousand. The difference between par value and subscription price were recorded as capital surplus-share premium.

(ii) Capital surplus

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

	<b>Mar. 31, 2025</b>	<b>Dec. 31, 2024</b>	<b>Mar. 31, 2024</b>
Share premium	\$ 810,822	810,822	810,822
Employee share options	161	161	-
Others	193	193	274
	<b>\$ 811,176</b>	<b>811,176</b>	<b>811,096</b>

(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

(Continued)

## JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

### Notes to the Consolidated Financial Statements

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 distributable dividends and bonuses in whole or in part 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; and in addition, thereto a report of such distribution shall be submitted to the shareholders' meeting.

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 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.

#### 1) Legal reserve

When a company incurs no loss, it may, pursuant to a resolution by a shareholders' meeting, distribute its legal reserve by issuing new shares or by distributing cash, and only the portion of legal reserve which exceeds 25% of capital may be distributed.

#### 2) Special reserve

Pursuant to Jiin-Guan-Zheng-Fa No. 1010012865 Letter of the FSC, when the Company distributes distributable earnings, it shall set aside a special reserve from the earnings of the current period and undistributed earnings from the previous period for the net deductions in other shareholders' equity that occurred in the current year. The special reserve from undistributed earnings of the previous period shall not be distributed for the net deductions in other shareholders' equity accumulated in the previous period. If there is a subsequent reversal in the deductions in other shareholders' equity, the reversed portion of the surplus may be distributed.

#### 3) Earnings distribution

On March 7, 2025, the Company's Board of Directors resolved to appropriate the 2024 earning. On June 26, 2024, the shareholders' meetings resolved to distribute the 2023 earning. The relevant dividend distributions to shareholders were as follow:

	2024		2023	
	Amount per share	Total amount	Amount per share	Total amount
Dividends distributed to ordinary shareholders:				
Cash	\$ <u>2.50</u>	<u>240,290</u>	<u>2.20</u>	<u>211,456</u>

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# JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

### (iv) Non-controlling interests

	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Balance on January 1	\$ -	-	-
Changes in ownership interests in subsidiaries	100,130	-	-
Loss attributable to non-controlling interests	(149)	-	-
Others comprehensive income attributable to non-controlling interests			
Exchange differences on translation of foreign financial statements	29	-	-
Balance on March 31	<u>\$ 100,010</u>	<u>-</u>	<u>-</u>

### (r) Share-based payment

There were no significant changes in the share-based payment of the consolidated company for the three months ended March 31, 2025 and 2024. For relevant information, please refer to the Note 6(r) of the 2024 consolidated financial report.

### (s) Earnings per share

#### (i) Basic earnings per share

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

	<b>For the three months ended March 31</b>	
	<u>2025</u>	<u>2024</u>
Net profit attributable to shareholders of the Company's common shares	<u>\$ 117,267</u>	<u>105,154</u>

##### 2) Weighted average number of common shares outstanding

	<b>For the three months ended March 31</b>	
	<u>2025</u>	<u>2024</u>
Weighted average number of common shares outstanding (thousand shares)	<u>96,116</u>	<u>96,110</u>

#### (ii) Diluted earnings per share

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

	<b>For the three months ended March 31</b>	
	<u>2025</u>	<u>2024</u>
Net profit attributable to shareholders of the Company's common shares	<u>\$ 117,267</u>	<u>105,154</u>

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# 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	
	2025	2024
Weighted average number of common shares outstanding (thousand shares)	96,116	96,110
Impact of dilutive potential common shares		
Impact of employees' remuneration	506	697
Weighted average number of common shares outstanding (after adjusting for the impact of dilutive potential common shares) (thousand shares)	<b>96,622</b>	<b>96,807</b>

### (t) Revenue from contracts with customers

#### (i) Disaggregation of revenue

	For the three months ended March 31	
	2025	2024
<b>Primary geographical markets</b>		
China	\$ 238,459	231,688
Taiwan	503,939	480,684
Northeast Asia	189,431	139,065
Europe	98,767	67,829
Southeast Asia	49,676	23,258
America	25,366	-
	<b>\$ 1,105,638</b>	<b>942,524</b>
	For the three months ended March 31	
	2025	2024
<b>Major products/services lines</b>		
Gold and mixed metal including gold	\$ 395,550	308,869
Copper	531,978	482,341
Other	178,110	151,314
	<b>\$ 1,105,638</b>	<b>942,524</b>

#### (ii) Contract balances

	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2024
Note receivables	\$ 9	12	33
Trade receivables	225,588	255,454	254,819
Total	<b>\$ 225,597</b>	<b>255,466</b>	<b>254,852</b>

(Continued)

**JIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES**

**Notes to the Consolidated Financial Statements**

	<u>Mar. 31, 2025</u>	<u>Dec. 31, 2024</u>	<u>Mar. 31, 2024</u>
Contract liabilities	<u>\$ -</u>	<u>-</u>	<u>394</u>

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

(u) Employee' compensation and directors' 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' 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 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, 2025 and 2024, the Company estimated its employee' remuneration amounting to \$10,274 thousand and \$8,243 thousand, and directors' remuneration amounting to \$3,077 thousand and \$2,0617 thousand, respectively. The estimated amounts mentioned above are calculated based on the net profit before tax, excluding the remuneration to employees and directors of each period, multiplied by the percentage of remuneration to employees and directors 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, 2024 and 2023, the Company estimated its employee' compensation amounting to \$32,432 thousand and \$39,308 thousand, and directors' remuneration amounting to \$8,108 thousand and \$9,827 thousand, respectively, which did not differ from the actual distribution. The information is available on the Market Observation Post System website.

(v) Non-operating income and expenses

(i) Other income

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

	<b>For the three months ended March 31</b>	
	<b>2025</b>	<b>2024</b>
Rent Income	\$ 731	1,738
Other income, others	<u>2,529</u>	<u>2,051</u>
	<u><b>\$ 3,260</b></u>	<u><b>3,789</b></u>

(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	
	2025	2024
Foreign exchange net gain or loss	\$ 15,952	8,011
Net losses on financial assets (liabilities) at fair value through profit or loss	(26,532)	(7,415)
Other gains and losses	23,655	-
	<u><u>\$ 13,075</u></u>	<u><u>596</u></u>

(iii) Finance costs

The details of finance costs were as follows:

	For the three months ended March 31	
	2025	2024
Interest expense	<u><u>\$ 534</u></u>	<u><u>535</u></u>

(iv) Interest income

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

	For the three months ended March 31	
	2025	2024
Interest income from bank deposits	\$ 4,060	3,531
Other interest income	13	2
	<u><u>\$ 4,073</u></u>	<u><u>3,533</u></u>

(w) Financial instrument

Except as described below, there was no significant change in the fair value of the Group'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(w) of the 2024 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.

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# 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
<b>March 31, 2025</b>					
Non-derivative financial liabilities					
Liabilities without interest	\$ 201,430	201,430	-	-	-
Leased liabilities	64,526	16,426	12,303	20,165	15,632
Floating-rate instruments	150,561	138,210	12,351	-	-
Derivative financial liabilities					
Outflow	8,510	8,510	-	-	-
	<b>\$ 425,027</b>	<b>364,576</b>	<b>24,654</b>	<b>20,165</b>	<b>15,632</b>
<b>December 31, 2024</b>					
Non-derivative financial liabilities					
Liabilities without interest	\$ 197,440	197,440	-	-	-
Leased liabilities	40,670	12,124	5,029	7,381	16,136
Floating-rate instruments	166,052	39,938	126,114	-	-
Derivative financial liabilities					
Outflow	60,007	60,007	-	-	-
	<b>\$ 464,169</b>	<b>309,509</b>	<b>131,143</b>	<b>7,381</b>	<b>16,136</b>
<b>March 31, 2024</b>					
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	-	-	-
	<b>\$ 353,360</b>	<b>234,263</b>	<b>104,205</b>	<b>4,976</b>	<b>9,916</b>

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

(ii) Market risk

1) Foreign exchange risk

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

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# JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

(in thousands)	March 31, 2025			December 31, 2024			March 31, 2024		
	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD
<u>Financial assets</u>									
<u>Monetary items</u>									
USD	\$ 10,626	33.21	352,889	15,155	32.79	496,932	9,214	32.00	294,848
JPY	416,024	0.22	91,525	438,066	0.21	91,994	380,731	0.21	79,953
CNY	8,671	4.57	39,626	5,294	4.49	23,770	9,087	4.41	40,074
HKD	7,129	4.27	30,441	-	-	-	-	-	-
EUR	2,297	35.97	82,623	2,288	34.14	78,112	2,847	34.46	98,108
<u>Financial liabilities</u>									
<u>Monetary items</u>									
USD	131	33.21	4,351	582	32.79	19,084	383	32.00	12,256
JPY	1,661	0.22	365	-	-	-	124,768	0.21	26,201

The Group's foreign exchange 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, with all other variables remain constant, as of March 31, 2025 and 2024, would change the net profit after tax by \$5,924 thousand and \$4,745 thousand, respectively. 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, 2025 and 2024, foreign exchange gain (loss) (including realized and unrealized portions), Please refer to note 6(v) for details.

### 2) Interest rate risk

The interest rate risk for financial assets and liabilities of the Group would be explained in liquidity risk management stated in this note.

### 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.

If the market prices had changed on the reporting dates (the analysis for both periods was performed on the same basis and assumes all other variables remain constant), a 10% increase or decrease in commodity prices would have decreased or increased the Group's profit before tax for the three months ended March 31, 2025 and 2024 by \$9,478 thousand and \$6,806 thousand, respectively.

### (iii) Fair value information

#### 1) Categories and fair values of financial instruments

The carrying amounts and fair values of the Group's financial assets and financial liabilities (including fair value hierarchy information, except for financial instruments not measured at fair value for which the carrying amounts are a reasonable approximation of fair value, and lease liabilities, for which fair value information is not required to be disclosed in accordance with regulations) were listed as follows:

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**JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES**

**Notes to the Consolidated Financial Statements**

<b>March 31, 2025</b>					
	<u>Book Value</u>	<u>Fair Value</u>			<u>Total</u>
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Financial assets at fair value through profit or loss					
Current financial asset mandatorily measured at fair value through profit or loss	\$ 263,762	263,762	-	-	263,762
Trade receivable— at fair value through profit or loss	129,440	-	-	129,440	129,440
Non-current financial asset mandatorily measured at fair value through profit or loss	25,822	-	-	25,822	25,822
Subtotal	<u><b>\$ 419,024</b></u>	<u><b>263,762</b></u>	<u><b>-</b></u>	<u><b>155,262</b></u>	<u><b>419,024</b></u>
Financial liabilities at fair value through profit or loss					
Derivative financial instruments – current	<u><b>\$ (8,510)</b></u>	<u><b>-</b></u>	<u><b>(8,510)</b></u>	<u><b>-</b></u>	<u><b>(8,510)</b></u>
<b>December 31, 2024</b>					
	<u>Book Value</u>	<u>Fair Value</u>			<u>Total</u>
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Financial assets at fair value through profit or loss					
Derivative financial instruments – current	\$ 4,413	-	4,413	-	4,413
Current financial asset mandatorily measured at fair value through profit or loss	267,740	267,740	-	-	267,740
Trade receivable— at fair value through profit or loss	122,797	-	-	122,797	122,797
Non-current financial asset mandatorily measured at fair value through profit or loss	29,867	-	-	29,867	29,867
Subtotal	<u><b>\$ 424,817</b></u>	<u><b>267,740</b></u>	<u><b>4,413</b></u>	<u><b>152,664</b></u>	<u><b>424,817</b></u>

(Continued)

# JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

	March 31, 2024				
	Book Value	Fair Value			Total
		Level 1	Level 2	Level 3	
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
Trade receivable— at fair value through profit or loss	153,950	-	-	153,950	153,950
Non-current financial asset mandatorily measured at fair value through profit or loss	34,951	-	-	34,951	34,951
Subtotal	<u>\$ 521,243</u>	<u>332,342</u>	<u>-</u>	<u>188,901</u>	<u>521,243</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>

### 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.

#### 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.

(Continued)



**JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES**

**Notes to the Consolidated Financial Statements**

3) Reconciliation of Level 3 fair values

	<b>At fair value through profit or loss</b>	
	<b>Non-derivative mandatorily measured at fair value through profit or loss</b>	
Opening balance at January 1, 2025	\$	152,664
Total gains and losses recognized		
In profit or loss		375,404
Disposal		(372,806)
Ending Balance at March 31, 2025	\$	<b>155,262</b>
Opening balance at January 1, 2024	\$	156,931
Total gains and losses recognized		
In profit or loss		286,829
Disposal		(254,859)
Ending Balance at March 31, 2024	\$	<b>188,901</b>

For the three months ended March 31, 2025 and 2024, total gains and losses that were included in “operating revenues” and “other gains and losses” were as follows:

	<b>For the three months ended March 31</b>	
	<b>2025</b>	<b>2024</b>
Total gains and losses recognized		
In profit or loss, and presented in “operating revenues”	\$ 368,779	271,282
In profit or loss, and presented in “other gains and losses”	6,625	15,547
	\$ <b>375,404</b>	<b>286,829</b>

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"> <li>Company value multiplier (2.49-2.50、2.52-2.95 and 2.90 respectively, on March 31, 2025、December 31, and March 31, 2024)</li> <li>Price-to-Earning Ratio (17.22-19.48、17.07-26.01 and 20.08 respectively, on March 31, 2025、December 31, and March 31, 2024)</li> <li>Price Book ratio (2.06-3.11、2.18-3.52 and 2.53 respectively, on March 31, 2025、December 31, and March 31, 2024)</li> <li>Lack-of-Marketability discount rate (12.64%-15.60%、12.64%-15.60% and 12.64% respectively, on March 31, 2025、December 31, and March 31, 2024)</li> </ul>	<ul style="list-style-type: none"> <li>The higher the multiplier is, the higher the fair value will be.</li> <li>The higher the Price-to-Earning Ratio is, the higher the fair value will be.</li> <li>The higher the Price-Book ratio is, the higher the fair value will be.</li> <li>The higher the Lack-of-Marketability discount rate is, the lower the fair value will be.</li> </ul>
Financial assets at fair value through other comprehensive income — trade receivable	Market approach	Market price of goods	The higher the Market price is, the higher 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, 2025						
Financial assets at fair value through profit or loss						
Equity investments without active market	Company value multiplier/PE ratio/PB ratio/	1%	261	(261)	-	-
	Discount rate	1%	297	(297)	-	-
Trade receivable	Market price of goods	1%	1,294	(1,294)		

(Continued)

# JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

			Profit or loss		Other comprehensive income	
	Input	Move up or down	Favorable	Unfavorable	Favorable	Unfavorable
December 31, 2024						
Financial assets at fair value through profit or loss						
Equity investments without active market	Company value multiplier/PE ratio/PB ratio/	1%	301	(301)	-	-
	Discount rate	1%	60	(60)	-	-
Trade receivable	Market price of goods	1%	1,228	(1,228)		
March 31, 2024						
Financial assets at fair value through profit or loss						
Equity investments without active market	Company value multiplier/PE ratio/ PB ratio	1%	352	(352)	-	-
	Discount rate	1%	400	(400)	-	-
Trade receivable	Market price of goods	1%	1,540	(1,540)		

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.

(x) Financial risk management

The Group's targets and policies in financial risk management have not changed significantly from those disclosed in Note 6(x) of the 2024 consolidated financial report.

(y) Capital management

The Group's capital management objectives, policies, and procedures are consistent with those disclosed in the 2024 consolidated financial report; there is no significant change in the aggregated quantitative information under the capital management item from those disclosed in the 2024 consolidated financial report. Please refer to Note 6(y) of the 2024 consolidated financial report for relevant information.

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

For the three months ended March 31, 2025 and 2024, 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, 2025	Cash flows	Non cash changes		March 31, 2025
			Foreign exchange movement	changes in lease payments	
Long-term borrowing (Including maturities less than one year)	\$ 163,676	(15,022)	-	-	148,654
Short term borrowing	60,000	(60,000)	-	-	-
Lease liabilities	36,827	(5,546)	292	28,307	59,880
Total liabilities from financing activities	<u>\$ 260,503</u>	<u>(80,568)</u>	<u>292</u>	<u>28,307</u>	<u>208,534</u>

(Continued)

# JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

	January 1, 2024	Cash flows	Non cash changes		March 31, 2024
			Foreign exchange movement	changes in lease payments	
Short-term borrowings (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>

### (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 reports.

Name of related party	Relationship with the Group
Yeoh 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-Yuan	The Director and President of the Company
Chen, Cheng-Nan	The Director of a subsidiary
Chuang, Ting-Ling	Children of the Company's Director and President
Da Fu Environment Protection Technology Co., Ltd.	Substantial related party of the Company
Seehigh Biotech Co., Ltd.	Substantial related party of the Company

#### (b) Significant transactions with related parties

##### (i) Operating Revenues

	Operating Revenues		Trade Receivables		
	For the three months ended March 31		March 31, 2025	December 31 2024	March 31, 2024
	2025	2024			
Director, Key management personnel and their children	\$ 314	28	-	-	-
Substantial related party	150	-	-	-	-
	<u>\$ 464</u>	<u>28</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Group sells Jin Dou Dou to Director, key management personnel, their children and substantial related party, and the selling price and payment terms of the products are not significantly different from those of non-related parties.

(Continued)

# JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

### (ii) Operating Costs

	<b>Operating Costs</b>		<b>Trade Payables</b>		
	<b>For the three months ended</b>		<b>March 31,</b>	<b>December</b>	<b>March 31,</b>
	<b>March 31</b>				
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>31, 2024</b>	<b>2024</b>
Associate—Su Fong Enterprise	\$ -	-	-	13	-

The Groups rented a forklift from the above-mentioned affiliated enterprises since July 2024. As of March 31, 2025, there were no such conditions.

### (iii) Payables to related party

The details of payables to related party for the Group were as follows :

<b>Assets name</b>	<b>Pledged items</b>	<b>March 31,</b>	<b>December 31,</b>	<b>March 31,</b>
		<b>2025</b>	<b>2024</b>	<b>2024</b>
Other payables	The Director and President of the Company	\$ 311	113	-

### (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, 2025 and 2024, the Group recognized the amount of \$4 thousand and \$4 thousand as interest expense, respectively. As of March 31, 2025, December 31 and March 31, 2024, the balance of lease liabilities amounted to \$996 thousand, \$1,035 thousand and \$1,152 thousand, respectively.

The Group leased the plant from Da Fu Clear Co., Ltd. and collected the rent with reference to the land rental in the neighborhood. Additional security, meal and manpower fees are charged based on the number of days of use.

### (c) Key management personnel transactions

#### (i) Key management personnel remuneration

	<b>For the three months ended</b>	
	<b>March 31</b>	
	<b>2025</b>	<b>2024</b>
Short-term employee benefits	\$ 8,794	8,792
Termination benefits	101	122
Total	\$ 8,895	8,914

The above amount does not include vehicle and seat rental fees. As of March 31, 2025, the Group provided four vehicles for rental, with original costs of \$7,301 thousand. As of March 31, 2024, there was no such conditions.

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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 Group have been provided as collateral for customs duties, purchase guarantees, futures margin and land:

Assets name	Pledged items	March 31, 2025	December 31, 2024	March 31, 2024
Other current financial assets	Customs duties and purchase guarantees	\$ 14,990	15,190	32,135
Other current financial assets	Performance guarantee for contract manufacturing	39,000	39,000	-
Other current financial assets	Futures margin	37,056	42,521	37,946
Land	Long-term borrowing	92,404	92,404	92,404
		<u>\$ 183,450</u>	<u>189,115</u>	<u>162,485</u>

### (9) Commitments and contingencies:

(a) Material unrecognized contractual commitments:

	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2024
Acquisition of land	\$ -	117,583	93,653
Acquisition of equipment	36,620	58,028	107,188
	<u>\$ 36,620</u>	<u>175,611</u>	<u>200,841</u>

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, 2025, \$69,564 thousand had been paid and the remaining future amount payable is approximately \$7,729 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, 2025, \$86,389 thousand had been paid and the remaining future amount payable was approximately \$28,891 thousand.

(b) The Group obtained performance guarantee letters issued by bank for export of goods. As of March 31, 2025, December 31 and March 31, 2024, amounted to \$175,000 thousand, \$145,000 thousand, and \$99,400 thousand, respectively.

### (10) Losses Due to Major Disasters: None

### (11) Subsequent Events: None

### (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, 2025			For the three months ended March 31, 2024		
	Cost of Sale	Operating Expense	Total	Cost of Sale	Operating Expense	Total
	Continuing operations	Continuing operations	Continuing operations	Continuing operations	Continuing operations	Continuing operations
By item						
Employee benefits expense						
Salary	20,215	37,578	57,793	17,358	30,061	47,419
Labor and health insurance	1,595	2,381	3,976	1,454	1,617	3,071
Pension	651	726	1,377	609	531	1,140
Others	843	750	1,593	1,077	544	1,621
Remuneration of directors	-	4,136	4,136	-	3,083	3,083
Depreciation	13,539	1,622	15,161	11,047	914	11,961
Amortization	-	124	124	-	75	75

(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, 2025:

##### (i) Loans to other parties: None

##### (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	Jiin Yeeh ding (H.K.) Enterprises Limited	2	949,590	199,230 (USD 6,000)	199,230 (USD 6,000)	-	-	6.29%	1,582,651	Y	N	N
0	The Company	New Yuan Rui Recycling Technology Co., Ltd.	2	949,590	232,435 (USD 7,000)	232,435 (USD 7,000)	-	-	7.34%	1,582,651	Y	N	N
0	The Company	Hung Wei Development Co., Ltd.	2	949,590	65,000	65,000	27,300	-	2.05%	1,582,651	Y	N	N

Note 1: The numbers filled in as follows:

- 0 represents the Company.
- 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:

- Having business relationship.
- The borrower has short-term financial necessities.
- The endorser /guarantor parent company directly and indirectly holds more than 50 % of voting shares of the endorser /guarantor subsidiary.
- The endorser /guarantor company and the endorsed/guaranteed party both be held more than 90% by the parent company.
- Company that is mutually protected under contractual requirements based on the needs of the contractor.
- Company that is endorsed by its shareholders in accordance with its shareholding ratio because of the joint investment relationship.
- 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: 33.205)

##### (iii) Securities held as of March 31, 2025 (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	233,511	3.24%	233,511	
The Company	Foxtron Vehicle Technologies Co., Ltd.	-	Non-current financial assets at fair value through other comprehensive income	500	21,350	0.03%	21,350	
Hung Wei Development Co., Ltd.	Amia Co., Ltd.	-	Current financial assets at fair value through other comprehensive income	276	8,901	0.39%	8,901	
Hung Wei Development Co., Ltd.	Zung Fu Co., Ltd.	-	Non-current financial assets at fair value through other comprehensive income	1,147	21,450	1.27%	21,450	
Hung Wei Development Co., Ltd.	GOTRUSTID Holding Inc.	-	Non-current financial assets at fair value through other comprehensive income	300	4,372	0.30%	4,372	

(Continued)

## JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

### Notes to the Consolidated Financial Statements

- (iv) Related-party transactions for purchases and sales with amounts exceeding the lower of NT\$100 million or 20% of the capital stock: None
- (v) Receivables from related parties with amounts exceeding the lower of NT\$100 million or 20% of the capital stock: None
- (vi) 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	23,368	Mainly for month-end settlement, payment within 25th of the next month	2.11%
0	The Company	Grand Tone Enterprise Co., Limited	1	Operating revenues	14,717	Mainly for month-end settlement, payment received within 25th day of the next month	1.33%
0	The Company	Grand Tone Enterprise Co., Limited	1	Trade receivable	5,553	Mainly for month-end settlement, payment received within 25th day of the next month	0.14%
0	The Company	Grand Tone Enterprise Co., Limited	1	Trade payable	9,550	Mainly for month-end settlement, payment within 25th of the next month	0.23%
0	The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	1	Operating revenues	2,196	Mainly payment within 90 days after shipment	0.20%
0	The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	1	Other income	1,295	Mainly for payment received within 7 days after the invoice date	0.12%
2	Grand Tone Enterprise Co., Ltd.	Jiin Yeeh Ding (H.K.) Enterprises Limited	3	Other income	1,129	Mainly for payment received within 7 days after the invoice date	0.10%

Note 1: The numbers filled in as follows:

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

Note 2: Transactions labeled as follows:

- represents transactions between the parent company and its subsidiaries.
- represents transactions between the subsidiaries and the parent company.
- 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.

#### (b) Information on investees:

The following is the information on investees for the three months ended March 31, 2025 (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, 2025			Net income (losses) of investee	Share of profits/losses of investee	Note
				March 31, 2025	December 31, 2024	Shares (thousands)	Percentage of ownership	Carrying value			
The Company	GOLD FINANCE LIMITED	Samoa	Investment	622,718	622,718	7,433	100.00%	285,031	2,454	2,454	Subsidiaries
The Company	Grand Tone Enterprise Co., Limited	Taiwan	Waste removal	145,000	145,000	- (Note 1)	100.00%	157,777	3,931	3,922 (Note 2)	Subsidiaries
The Company	Hung Wei Development Co., Ltd.	Taiwan	Real estate development	100,000	100,000	10,000	100.00%	85,321	(3,775)	(3,775)	Subsidiaries
The Company	Su Fong Enterprise Co., Ltd.	Taiwan	Manufacturing of plastic products	20,000	20,000	2,000	40.00%	11,314	(2,011)	(805)	Associate
The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	Hong Kong	Waste removal	274,364	274,364	9,000	100.00%	670,313	14,656	14,656	Subsidiaries
The Company	JYD APOLLO SOLUTION, INC.	America	Recycling and disposal of waste solar panels	63,580	63,580	2,000	100.00%	47,085	(2,527)	(2,527)	Subsidiaries
GOLD FINANCE LIMITED	New Yuan Rui Recycling Technology Co., Limited	Hong Kong	Trade	61,730	61,730	2,000	100.00%	73,305	(463)	(463)	Subsidiaries
GOLD FINANCE LIMITED	JYD APOLLO SOLUTIONS, INC.	Thailand	Waste removal	82,291	-	840 (Note 3)	62.23%	82,434	(281)	(175)	Subsidiaries

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

Note 2: The difference between profit and loss of the investee company for the period and investment gains and losses recognized in this period is mainly due to the impact of IFRS 16.

Note 3: The Group initiated the establishment of JYD PREMIUM MATERIALS TECHNOLOGY (THAILAND) CO., LTD. on March 19, 2024.

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



**JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES**  
**Notes to the Consolidated Financial Statements**

- (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, 2025 (Note 1)	Investment Amounts Authorized by Investment Commission, MOEA (Note 1)	Upper Limit on Investment (Note 2)
669,844 (USD 20,173 thousand)	672,933 (USD 20,266 thousand)	1,899,181

Note 1: The amounts in New Taiwan Dollars were translated at the exchange rates at the balance sheet date or the average exchange rate.  
Note 2: 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.

- (iii) Significant transactions: None

**(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, 2025 and 2024, can be referred to in the consolidated income statements for the respective periods. The departmental assets to be reported as of March 31, 2025, and 2024 can be referred to in the consolidated balance sheets for the respective dates.