

Stock Code:8390

Jiin Yeeh Ding Enterprise Corp. and Subsidiaries

Consolidated Financial Statements

With Independent Auditors' Report

For the Six Months Ended June 30, 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 June 30, 2025 and 2024, the consolidated statements of comprehensive income for the three months and six months ended June 30, 2025 and 2024, as well as the changes in equity and cash flows for the six months ended June 30, 2025 and 2024 and notes to the consolidated financial statements, including a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope

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 June 30, 2025, and 2024, the total assets of these subsidiaries amounted to \$653,001 thousand and \$583,649 thousand, both constituting 15% of the consolidated total assets; the total liabilities amounted to \$53,256 thousand and \$155,932 thousand, respectively, representing 5% and 18% of the consolidated total liabilities; the comprehensive income (loss) for the three months and six months ended June 30, 2025 and 2024, amounted to \$(33,979) thousand, \$9,472 thousand, \$(35,281) thousand and \$36,718 thousand, respectively, constituting (104)%, 5%, (22)% and 12% 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 June 30, 2025, and 2024 amounted to \$10,547 thousand and \$14,284 thousand, respectively. The share of profit (loss) of associates and joint ventures accounted for using the equity method for the three months and six months ended June 30, 2025 and 2024, amounted to \$(767) thousand, \$(1,230) thousand, \$(1,572) thousand and \$(2,526) 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 June 30, 2025, and 2024, and of its consolidated financial performance for the three months and six months ended June 30, 2025 and 2024, and its consolidated cash flows for the six months ended June 30, 2025 and 2024, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting," 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)
August 11, 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

June 30, 2025, December 31 and June 30, 2024

(Expressed in Thousands of New Taiwan Dollars)

		<u>June 30, 2025</u>		<u>Dec. 31, 2024</u>		<u>June 30, 2024</u>				<u>June 30, 2025</u>		<u>Dec. 31, 2024</u>		<u>June 30, 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))	\$ 1,341,516	31	871,184	22	878,890	23	2100	Short-term loans (notes 6(k))	\$ 197,221	5	60,000	2	113,780	3
1110	Current financial assets at fair value through profit or loss (note 6(b))	269,016	6	272,153	7	380,886	10	2120	Current financial liabilities at fair value through profit or loss (note 6(b))	2,166	-	-	-	9,353	-
1140	Current contract asset	7,403	-	3,701	-	-	-	2170	Notes payables and trade payables	211,494	5	178,459	5	148,192	4
1170	Net notes receivables and trade receivables (note 6(c)(t))	224,757	5	255,466	7	328,691	8	2220	Other payables (notes 6(m))	398,833	9	140,136	4	345,952	9
1200	Other accounts receivables (note 6(d))	36,706	1	23,894	1	11,901	-	2230	Current tax liabilities (notes 6(p))	74,229	2	11,653	-	82,406	2
130X	Inventories (note 6(e))	952,008	22	1,023,979	26	991,121	25	2280	Current lease liabilities (note 6(n) and 7)	11,658	-	11,527	-	16,846	-
1476	Current other financial assets (notes 6(i) and 8)	107,720	2	145,524	4	113,378	3	2322	Long-term loans due within one year (note 6(l) and 8)	129,032	3	37,976	1	48,347	1
1479	Other current assets, others (note 6(j))	<u>65,152</u>	<u>2</u>	<u>80,369</u>	<u>2</u>	<u>246,031</u>	<u>6</u>	2399	Other current liabilities (notes 6(t))	<u>682</u>	<u>-</u>	<u>8,459</u>	<u>-</u>	<u>1,650</u>	<u>-</u>
		<u>3,004,278</u>	<u>69</u>	<u>2,676,270</u>	<u>69</u>	<u>2,950,898</u>	<u>75</u>	Total Current liabilities:		<u>1,025,315</u>	<u>24</u>	<u>448,210</u>	<u>12</u>	<u>766,526</u>	<u>19</u>
Non-current assets:								Non-Current liabilities:							
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	28,933	1	29,867	1	33,017	1	2540	Long-term loans (note 6(l) and 8)	2,300	-	125,700	3	94,754	2
1550	Investments accounted for using equity method (note 6(f))	10,547	-	12,119	-	14,284	-	2580	Non-current leased liabilities (note 6(n) and 7)	42,224	1	25,300	1	17,730	1
1600	Property, plant and equipment (notes 6(g) and 8)	983,707	22	841,457	22	584,879	15	2600	Other non-current liabilities	<u>2,360</u>	<u>-</u>	<u>2,497</u>	<u>-</u>	<u>2,418</u>	<u>-</u>
1755	Right-of-use assets (note 6(h))	180,498	4	183,493	5	182,429	5	Non-Current liabilities:		<u>46,884</u>	<u>1</u>	<u>153,497</u>	<u>4</u>	<u>114,902</u>	<u>3</u>
1780	Intangible assets	7,156	-	7,300	-	6,169	-	Total liabilities		<u>1,072,199</u>	<u>25</u>	<u>601,707</u>	<u>16</u>	<u>881,428</u>	<u>22</u>
1980	Non-current other financial assets (notes 6(i) and 8)	70,865	2	50,518	1	34,979	1	Equity attributable to owners of parent (notes 6(q)):							
1990	Other non-current assets (note 6(j))	<u>75,419</u>	<u>2</u>	<u>79,868</u>	<u>3</u>	<u>132,810</u>	<u>3</u>	3100	Ordinary share	961,161	22	961,161	25	961,161	25
		1,357,125	31	1,204,622	31	988,567	25	3200	Capital surplus	811,176	18	811,176	21	811,096	21
								3300	Retained earnings	1,466,686	34	1,443,532	37	1,233,976	31
								3400	Other equity interest	<u>(40,948)</u>	<u>(1)</u>	<u>63,316</u>	<u>1</u>	<u>51,804</u>	<u>1</u>
								Total equity attributable to owners of parent:		3,198,075	73	3,279,185	84	3,058,037	78
								36XX	Non-controlling interests	<u>91,129</u>	<u>2</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
								Total equity		<u>3,289,204</u>	<u>75</u>	<u>3,279,185</u>	<u>84</u>	<u>3,058,037</u>	<u>78</u>
Total assets		<u>\$ 4,361,403</u>	<u>100</u>	<u>3,880,892</u>	<u>100</u>	<u>3,939,465</u>	<u>100</u>	Total liabilities and equity		<u>\$ 4,361,403</u>	<u>100</u>	<u>3,880,892</u>	<u>100</u>	<u>3,939,465</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 six months ended June 30, 2025 and 2024

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

		For the three months ended June 30				For the six months ended June 30			
		2025		2024		2025		2024	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	Operating revenues (note 6(t) and 7)	\$ 1,301,600	100	1,317,083	100	2,407,238	100	2,259,607	100
5000	Operating costs (notes 6(e)(g)(h)(o) and 7)	<u>1,042,309</u>	<u>80</u>	<u>1,097,587</u>	<u>83</u>	<u>1,959,849</u>	<u>81</u>	<u>1,859,802</u>	<u>82</u>
5900	Gross profit from operations	<u>259,291</u>	<u>20</u>	<u>219,496</u>	<u>17</u>	<u>447,389</u>	<u>19</u>	<u>399,805</u>	<u>18</u>
6000	Operating expenses (notes 6(c)(g)(h)(n)(o) and(u)):								
6100	Selling expenses	12,789	1	11,716	1	22,960	1	20,485	1
6200	Administrative expenses	58,773	5	47,630	4	110,062	5	90,773	4
6300	Research and development expenses	1,388	-	1,091	-	2,390	-	1,801	-
6450	Impairment loss determined in accordance with IFRS 9	<u>-</u>	<u>-</u>	<u>576</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>576</u>	<u>-</u>
	Total operating expenses	<u>72,950</u>	<u>6</u>	<u>61,013</u>	<u>5</u>	<u>135,412</u>	<u>6</u>	<u>113,635</u>	<u>5</u>
6900	Net operating income	<u>186,341</u>	<u>14</u>	<u>158,483</u>	<u>12</u>	<u>311,977</u>	<u>13</u>	<u>286,170</u>	<u>13</u>
7000	Non-operating income and expenses:								
7010	Other income (notes 6(v))	5,264	-	3,584	-	8,524	-	7,373	-
7020	Other gains and losses, net (notes 6(v) and 7)	(19,850)	(1)	31,605	2	(6,775)	-	32,201	1
7050	Finance costs (notes 6(n)(v) and 7)	(2,215)	-	(758)	-	(2,749)	-	(1,293)	-
7060	Share of profit of associates accounted for using equity method (note 6(f))	(767)	-	(1,230)	-	(1,572)	-	(2,526)	-
7100	Interest income (notes 6(t))	<u>5,941</u>	<u>-</u>	<u>5,364</u>	<u>-</u>	<u>10,014</u>	<u>-</u>	<u>8,897</u>	<u>-</u>
	Total non-operating income and expenses	<u>(11,627)</u>	<u>(1)</u>	<u>38,565</u>	<u>2</u>	<u>7,442</u>	<u>-</u>	<u>44,652</u>	<u>1</u>
7900	Profit before income tax	174,714	13	197,048	14	319,419	13	330,822	14
7950	Less: Income tax expenses (note 6(p))	<u>29,834</u>	<u>2</u>	<u>45,816</u>	<u>3</u>	<u>57,421</u>	<u>2</u>	<u>74,436</u>	<u>3</u>
8200	Profit	<u>144,880</u>	<u>11</u>	<u>151,232</u>	<u>11</u>	<u>261,998</u>	<u>11</u>	<u>256,386</u>	<u>11</u>
8300	Other comprehensive income:								
8360	Items that will not be reclassified subsequently to profit or loss								
8361	Exchange differences on translation	(121,145)	(9)	30,465	2	(111,977)	(5)	62,481	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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Components of other comprehensive income that will be reclassified to profit or loss	<u>(121,145)</u>	<u>(9)</u>	<u>30,465</u>	<u>2</u>	<u>(111,977)</u>	<u>(5)</u>	<u>62,481</u>	<u>3</u>
	Other comprehensive income	<u>(121,145)</u>	<u>(9)</u>	<u>30,465</u>	<u>2</u>	<u>(111,977)</u>	<u>(5)</u>	<u>62,481</u>	<u>3</u>
8500	Total comprehensive income	<u>\$ 23,735</u>	<u>2</u>	<u>181,697</u>	<u>13</u>	<u>150,021</u>	<u>6</u>	<u>318,867</u>	<u>14</u>
	Profit (loss), attributable to:								
8610	Owners of parent	\$ 146,177	11	151,232	11	263,444	11	256,386	11
8620	Non-controlling interests	<u>(1,297)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,446)</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>\$ 144,880</u>	<u>11</u>	<u>151,232</u>	<u>11</u>	<u>261,998</u>	<u>11</u>	<u>256,386</u>	<u>11</u>
	Comprehensive income attributable to:								
8710	Owners of parent	\$ 32,774	3	181,697	13	159,180	6	318,867	14
8720	Non-controlling interests	<u>(9,039)</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>(9,159)</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>\$ 23,735</u>	<u>2</u>	<u>181,697</u>	<u>13</u>	<u>150,021</u>	<u>6</u>	<u>318,867</u>	<u>14</u>
	Basic earnings per share (NT dollars) (note 6(s))								
9750	Basic earnings per share	<u>\$ 1.52</u>		<u>1.57</u>		<u>2.74</u>		<u>2.67</u>	
9850	Diluted earnings per share	<u>\$ 1.52</u>		<u>1.57</u>		<u>2.73</u>		<u>2.65</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 six months ended June 30, 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
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	53,505	-	(53,505)	-	-	-	-	-
Special reserve appropriated	-	-	-	4,012	(4,012)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(211,456)	(211,456)	-	(211,456)	-	(211,456)
	-	-	53,505	4,012	(268,973)	(211,456)	-	(211,456)	-	(211,456)
Profit	-	-	-	-	256,386	256,386	-	256,386	-	256,386
Other comprehensive income	-	-	-	-	-	-	62,481	62,481	-	62,481
Total comprehensive income	-	-	-	-	256,386	256,386	62,481	318,867	-	318,867
Share-based payments	550	(55)	-	-	-	-	-	495	-	495
Balance at June 30, 2024	\$ 961,161	811,096	279,882	10,677	943,417	1,233,976	51,804	3,058,037	-	3,058,037
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:										
Legal reserve appropriated	-	-	46,594	-	(46,594)	-	-	-	-	-
Reversal of special reserve	-	-	-	(10,677)	10,677	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(240,290)	(240,290)	-	(240,290)	-	(240,290)
	-	-	46,594	(10,677)	(276,207)	(240,290)	-	(240,290)	-	(240,290)
Profit	-	-	-	-	263,444	263,444	-	263,444	(1,446)	261,998
Other comprehensive income	-	-	-	-	-	-	(104,264)	(104,264)	(7,713)	(111,977)
Total comprehensive income	-	-	-	-	263,444	263,444	(104,264)	159,180	(9,159)	150,021
Non-controlling interests	-	-	-	-	-	-	-	-	100,288	100,288
Balance at June 30, 2025	\$ 961,161	811,176	326,476	-	1,140,210	1,466,686	(40,948)	3,198,075	91,129	3,289,204

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 six months ended June 30, 2025 and 2024****(Expressed in Thousands of New Taiwan Dollars)**

	For the six months ended June 30	
	2025	2024
Cash flows generated from operating activities:		
Profit before tax	\$ 319,419	330,822
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	28,467	24,338
Amortization expense	233	151
Gains from reversal of expected credit loss	-	576
Net loss (profit) on financial assets or liabilities at fair value through profit or loss	20,028	(33,285)
Interest expense	2,749	1,293
Interest income	(10,014)	(8,897)
Dividend income	(359)	(450)
Share of loss (profit) of associates accounted for using equity method	1,572	2,526
Profit from lease modification	(75)	-
Unrealized foreign exchange profit	31	(2,801)
Total adjustments to reconcile profit (loss)	<u>42,632</u>	<u>(16,549)</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets at fair value through profit or loss, mandatorily measured at fair value	(13,792)	(352)
Contract asset	(3,702)	-
Net notes receivables and trade receivables	30,417	(56,133)
Other receivables	(8,732)	16,788
Inventories	71,971	(212,161)
Other current assets	<u>21,086</u>	<u>(176,564)</u>
Total changes in operating assets	<u>97,248</u>	<u>(428,422)</u>
Changes in operating liabilities:		
Financial liabilities held for trading	-	7,914
Notes payables and trade payables	33,408	56,653
Other payables	18,173	17,967
Other current liabilities	(7,778)	1,056
Other non-current liabilities	<u>50</u>	<u>(231)</u>
Total changes in operating liabilities	<u>43,853</u>	<u>83,359</u>
Total changes in operating assets and liabilities	<u>141,101</u>	<u>(345,063)</u>
Total adjustments	<u>183,733</u>	<u>(361,612)</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 six months ended June 30, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2025	2024
Cash generated from (used in) operations	503,152	(30,790)
Interest received	10,014	8,897
Dividend received	359	450
Interest paid	(2,516)	(1,267)
Income taxes paid	(3,423)	(54,096)
Net cash generated from (used in) operations activities	507,586	(76,806)
Cash flows generated from (used in) investing activities:		
Disposal of financial assets at fair value through profit or loss	-	53,496
Acquisition of property, plant and equipment	(155,864)	(55,225)
Decrease in other payables	-	96,519
Acquisition of intangible assets	(18)	-
Acquisition of right-of-use assets	-	(773)
Decrease in other financial assets	17,343	98,586
Increase in other non-current assets	(7,538)	(25,779)
Net cash generated from (used in) investing activities	(146,077)	166,824
Cash flows generated from financing activities:		
Decrease in short term loans	137,221	116,047
Proceeds from long-term loans	2,300	45,595
Repayments from long-term loans	(34,644)	(18,709)
Decrease in guarantee deposits received	-	(30,649)
Payment of lease liabilities	(9,256)	(9,307)
Proceeds from exercise of employee stock options	-	495
Changes in non-controlling interests	100,288	-
Net cash generated from financing activities	195,909	103,472
Effect of exchange rate changes on cash and cash equivalents	(87,086)	53,868
Net decrease in cash and cash equivalents	470,332	247,358
Cash and cash equivalents at beginning of period	871,184	631,532
Cash and cash equivalents at end of period	\$ 1,341,516	878,890

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 six months ended June 30, 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 August 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”
- 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

- (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.

- IFRS 17 “Insurance Contracts” and amendments to IFRS 17
- 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
- Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”

- (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 one 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"> • A 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 income and expenses be classified into three new distinct categories based on a company's main operating activities. • Management Performance Measures (MPMs): The new standard defines MPMs and requires companies to explain in a single note to the financial statements why the measure provides useful information, how it is calculated, and how to apply it. The indicators are adjusted with the amounts recognized in accordance with the IFRSs. • More detailed information: The new standard includes guidance on how to strengthen the grouping of information in financial statements. This includes guidance on whether the information should be included in the main financial statements or further broken down in notes. 	January 1, 2027

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.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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 19 “Subsidiaries without Public Accountability: Disclosures”

(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
			June 30, 2025	December 31, 2024	June 30, 2024	
The Company	GRAND TONE ENTERPRISE CO., LIMITED	Waste Disposal	100%	100%	100%	Note 1
"	GOLD FINANCE LIMITED	Investment	100%	100%	100%	-
"	HUNG WEI DEVELOPMENT CO., LIMITED	Real estate development	100%	100%	100%	Note 1
"	JIIN YEEH DING (H.K.) ENTERPRISES LIMITED	Waste Disposal	100%	100%	100%	-
"	JYD APOLLO SOLUTIONS, INC.	Disposal of waste solar panels	100%	100%	100%	Note 1
GOLD FINANCE LIMITED	NEW YUAN RUI RECYCLING TECHNOLOGY CO., LIMITED	Trade	100%	100%	100%	Note 1
"	JYD PREMIUM MATERIALS TECHNOLOGY (THAILAND) CO., LIMITED	Waste Disposal	62.23%	62.23%	62.23%	Note 1

Note 1: The financial reports of non-significant subsidiaries have not been reviewed by auditors.

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

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(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.

(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>June. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Cash	\$ 496	306	462
Demand deposits	757,497	381,643	387,167
Time deposits	<u>583,523</u>	<u>489,235</u>	<u>491,261</u>
Cash and cash equivalents in the consolidated statement of cash flows	<u><u>\$ 1,341,516</u></u>	<u><u>871,184</u></u>	<u><u>878,890</u></u>

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

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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

(i) The details are as follows:

	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Current financial asset mandatorily measured at fair value through profit or loss:			
Non-hedging derivative financial instruments			
Copper futures	\$ -	4,413	-
Gold futures	14	-	-
Non-derivative financial assets			
Stocks listed on domestic markets	269,002	267,740	44,125
Emerging stocks	-	-	336,761
	<u>269,016</u>	<u>272,153</u>	<u>380,886</u>
Non-current financial asset mandatorily measured at fair value through profit or loss:			
Non-derivative financial assets			
Unlisted stocks	28,933	29,867	33,017
Total	<u>\$ 297,949</u>	<u>302,020</u>	<u>413,903</u>
Held-for-trading current financial liabilities:			
Non-hedging derivative financial instruments			
Copper futures	<u>\$ 2,166</u>	<u>-</u>	<u>9,353</u>

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

(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

<u>June 30, 2025</u>				
	<u>The name of the futures company</u>	<u>Quantity</u>	<u>Contract amount</u>	<u>Maturity dates</u>
Sell copper futures	Yuanta Futures Co., Ltd.	15 ports (375 kilolbs)	USD 1,882	2025.09.30
Buy gold futures	Yuanta Futures Co., Ltd.	2 ports (200 ounce)	USD 661	2025.09.30
Sell copper futures	Fubon Futures Co., Ltd.	2 ports (50 kilolbs)	USD 250	2025.09.30
Sell copper futures	Capital Futures Co., Ltd.	5 ports (125 kilolbs)	USD 625	2025.09.30

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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

June 30, 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 675	2024.09.30

(iii) Collateral

As of June 30, 2025, December 31 and June 30, 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

	Jun. 30, 2025	Dec. 31, 2024	Jun. 30, 2024
Notes receivable	\$ 4	12	-
Trade receivable— at amortized cost	88,746	132,657	235,139
Trade receivable— at fair value through profit or loss	136,007	122,797	94,128
Less: Loss allowance	-	-	(576)
	<u>\$ 224,757</u>	<u>255,466</u>	<u>328,691</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:

	June 30, 2025		
	Gross carrying amount	Weighted-average loss rate	Loss allowance provision
Current	\$ 78,321	0%	-
1 to 60 days past due	10,395	0%	-
60 to 180 days past due	54	0%	-
180 to 240 days past due	-	0%	-
240 to 365 days past due	-	0%	-
More than 365 days past due	-	100%	-
	<u>\$ 88,750</u>		<u>-</u>

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	December 31, 2024		
	Gross carrying amount	Weighted-average loss rate	Loss allowance provision
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%	-
	<u>\$ 132,669</u>		<u>-</u>

	June 30, 2024		
	Gross carrying amount	Weighted-average loss rate	Loss allowance provision
Current	\$ 234,120	0%	-
1 to 60 days past due	354	0%	-
60 to 180 days past due	89	0%	-
180 to 240 days past due	-	0%	-
240 to 365 days past due	-	0%	-
More than 365 days past due	<u>576</u>	100%	<u>576</u>
	<u>\$ 235,139</u>		<u>576</u>

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

	For the six months ended June 30	
	2025	2024
Balance on January 1	\$ -	-
Impairment losses recognized	<u>-</u>	<u>576</u>
Balance on June 30	<u>\$ -</u>	<u>576</u>

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

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

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

As of June 30, 2025, December 31 and June 30, 2024, the Group did not provide any above financial asset as pledge, guarantee, or restriction.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(d) Other receivables

	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Tax refund receivables	\$ 29,040	18,470	7,910
Others	7,666	5,424	3,991
	<u>\$ 36,706</u>	<u>23,894</u>	<u>11,901</u>

(e) Inventories

	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Finished goods	\$ 559,149	797,911	620,268
Work in progress	362,882	210,343	176,452
Raw materials	24,700	9,117	59,726
Merchandise inventories	5,277	6,608	134,675
Total	<u>\$ 952,008</u>	<u>1,023,979</u>	<u>991,121</u>

	<u>For the three months ended</u> <u>June 30</u>		<u>For the six months ended</u> <u>June 30</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Gain on reversal of inventory (loss on valuation)	<u>\$ 20,205</u>	<u>3,436</u>	<u>(2,209)</u>	<u>2,125</u>

As of June 30, 2025, December 31 and June 30, 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>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Carrying amount of individually insignificant associates' equity	<u>\$ 10,547</u>	<u>12,119</u>	<u>14,284</u>

	<u>For the three months ended</u> <u>June 30</u>		<u>For the six months ended</u> <u>June 30</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Attributable to the Group:				
Loss	\$ (767)	(1,230)	(1,572)	(2,526)
Other comprehensive income	-	-	-	-
Total comprehensive income (loss)	<u>\$ (767)</u>	<u>(1,230)</u>	<u>(1,572)</u>	<u>(2,526)</u>

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(ii) Collateral

As of June 30, 2025, December 31 and June 30, 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	Transportation 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	117,736	2,585	2,395	2,959	1,893	28,296	155,864
Disposal and retirement	-	(3,417)	(2,448)	-	(588)	-	(6,453)
Transfer from prepaid land and equipment funds	4,771	-	6,432	-	-	-	11,203
Effect of movements in exchange rates	(6,073)	(2,633)	(957)	(596)	(364)	-	(10,623)
Balance on June 30, 2025	<u>\$ 430,108</u>	<u>249,085</u>	<u>102,541</u>	<u>50,392</u>	<u>18,331</u>	<u>269,775</u>	<u>1,120,232</u>
Balance on January 1, 2024	\$ 183,042	225,721	31,151	42,322	14,533	158,864	655,633
Additions	-	131	93	5,372	3,074	46,555	55,225
Disposal and retirement	-	-	(1,787)	(3,530)	(1,305)	-	(6,622)
Reclassification	-	-	-	-	53	(35)	18
Effect of movements in exchange rates	-	1,345	209	62	164	-	1,780
Balance on June 30, 2024	<u>\$ 183,042</u>	<u>227,197</u>	<u>29,666</u>	<u>44,226</u>	<u>16,519</u>	<u>205,384</u>	<u>706,034</u>
Depreciation and impairments loss:							
Balance on January 1, 2025	\$ -	82,983	14,498	24,013	7,290	-	128,784
Depreciation	-	4,571	4,688	5,091	1,533	-	15,883
Disposal and retirement	-	(3,417)	(2,448)	-	(588)	-	(6,453)
Effect of movements in exchange rates	-	(1,038)	(270)	(106)	(275)	-	(1,689)
Balance on June 30, 2025	<u>\$ -</u>	<u>83,099</u>	<u>16,468</u>	<u>28,998</u>	<u>7,960</u>	<u>-</u>	<u>136,525</u>
Balance on January 1, 2024	\$ -	74,610	13,658	19,590	7,534	-	115,392
Depreciation	-	3,220	2,812	4,328	1,259	-	11,619
Disposal and retirement	-	-	(1,787)	(3,530)	(1,305)	-	(6,622)
Effect of movements in exchange rates	-	526	143	3	94	-	766
Balance on June 30, 2024	<u>\$ -</u>	<u>78,356</u>	<u>14,826</u>	<u>20,391</u>	<u>7,582</u>	<u>-</u>	<u>121,155</u>
Carrying amounts:							
Balance on January 1, 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 June 30, 2025	<u>\$ 430,108</u>	<u>165,986</u>	<u>86,073</u>	<u>21,394</u>	<u>10,371</u>	<u>269,775</u>	<u>983,707</u>
Balance on January 1, 2024	<u>\$ 183,042</u>	<u>151,111</u>	<u>17,493</u>	<u>22,732</u>	<u>6,999</u>	<u>158,864</u>	<u>540,241</u>
Balance on June 30, 2024	<u>\$ 183,042</u>	<u>148,841</u>	<u>14,840</u>	<u>23,835</u>	<u>8,937</u>	<u>205,384</u>	<u>584,879</u>

As of June 30, 2025, December 31 and June 30, 2024, the property, plant and equipment of the Group were provided as collaterals. Please refer to note 8 for details.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(h) Right-of-use assets

The Group leases land, buildings and structures, and other 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	-	26,478	4,748	31,226
Reductions	-	(64,407)	-	(64,407)
Effect of movements in exchange rates	(21,644)	(4,408)	-	(26,052)
Balance at June 30, 2025	<u>\$ 193,804</u>	<u>24,168</u>	<u>13,187</u>	<u>231,159</u>
Balance at January 1, 2024	\$ 187,592	61,145	2,328	251,065
Additions	7,534	773	3,167	11,474
Effect of movements in exchange rates	9,983	3,532	-	13,515
Balance at June 30, 2024	<u>\$ 205,109</u>	<u>65,450</u>	<u>5,495</u>	<u>276,054</u>
Depreciation:				
Balance at January 1, 2025	\$ 45,521	59,827	1,551	106,899
Depreciation	4,216	6,679	1,689	12,584
Reductions	-	(61,860)	-	(61,860)
Effect of movements in exchange rates	(4,833)	(2,129)	-	(6,962)
Balance at June 30, 2025	<u>\$ 44,904</u>	<u>2,517</u>	<u>3,240</u>	<u>50,661</u>
Balance at January 1, 2024	\$ 34,920	39,894	1,837	76,651
Depreciation	3,907	8,161	651	12,719
Effect of movements in exchange rates	1,810	2,445	-	4,255
Balance at June 30, 2024	<u>\$ 40,637</u>	<u>50,500</u>	<u>2,488</u>	<u>93,625</u>
Carrying amount:				
Balance at January 31, 2025	<u>\$ 169,927</u>	<u>6,678</u>	<u>6,888</u>	<u>183,493</u>
Balance at June 30, 2025	<u>\$ 148,900</u>	<u>21,651</u>	<u>9,947</u>	<u>180,498</u>
Balance at January 31, 2024	<u>\$ 152,672</u>	<u>21,251</u>	<u>491</u>	<u>174,414</u>
Balance at June 30, 2024	<u>\$ 164,472</u>	<u>14,950</u>	<u>3,007</u>	<u>182,429</u>

(i) Other financial assets

	Jun. 30, 2025	Dec. 31, 2024	Jun. 30, 2024
Restricted deposits	\$ 51,600	54,190	9,190
Refundable deposits	94,326	99,331	90,860
Futures deposits	32,659	42,521	48,307
	<u>\$ 178,585</u>	<u>196,042</u>	<u>148,357</u>

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Current	\$ 107,720	145,524	113,378
Non-current	70,865	50,518	34,979
	<u>\$ 178,585</u>	<u>196,042</u>	<u>148,357</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>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Advance payment	\$ 38,449	51,174	229,010
Deferred tax assets	1,799	1,799	2,041
Prepayments payments for land	-	4,811	23,413
Prepayments for equipment	71,229	70,866	105,384
Overpaid sales tax	6,484	3,492	2,536
Others	22,610	28,095	16,457
	<u>\$ 140,571</u>	<u>160,237</u>	<u>378,841</u>
Current	\$ 65,152	80,369	246,031
Non-current	75,419	79,868	132,810
	<u>\$ 140,571</u>	<u>160,237</u>	<u>378,841</u>

(k) Short-term loans

	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Credit loans	<u>\$ 197,221</u>	<u>60,000</u>	<u>113,780</u>
Unused credit lines	<u>\$ 870,179</u>	<u>1,070,130</u>	<u>1,010,320</u>
Range of interest rate	<u>2.088%-2.61%</u>	<u>2.145%</u>	<u>0.68%-1.18%</u>

(l) Long-term loans

Long-term loans of the Group were as follows:

	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Unsecured bank loans	\$ 30,632	100,700	56,181
Secured bank loans	100,700	62,976	86,920
Less: portion due within one year	(129,032)	(37,976)	(48,347)
Total	<u>\$ 2,300</u>	<u>125,700</u>	<u>94,754</u>
Unused credit lines	<u>\$ 77,011</u>	<u>79,311</u>	<u>129,351</u>
Range of interest rate	<u>1.125%-2.59%</u>	<u>1.125%-2.58%</u>	<u>1.13%-2.53%</u>

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

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(m) Other payables

	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Accrued expenses payable	\$ 36,146	38,518	30,867
Bonuses payable	27,708	49,904	24,944
Compensation payable to employees	55,633	32,437	59,865
Compensation payable to directors	14,893	8,109	14,966
Payables on equipment	23,812	6,297	3,714
Dividends payable	240,333	44	211,499
Others	308	4,827	97
	<u><u>\$ 398,833</u></u>	<u><u>140,136</u></u>	<u><u>345,952</u></u>

(n) Lease liabilities

The book value of the Group' lease liabilities were as follows:

	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Current	<u>\$ 11,658</u>	<u>11,527</u>	<u>16,846</u>
Non-current	<u>\$ 42,224</u>	<u>25,300</u>	<u>17,730</u>

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

The amounts recognized in profit or loss were as follows:

	<u>For the three months ended</u>		<u>For the six months ended</u>	
	<u>June 30</u>		<u>June 30</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Interest on lease liabilities	<u>\$ 271</u>	<u>165</u>	<u>536</u>	<u>338</u>
Expenses relating to short-term leases	<u>\$ -</u>	<u>64</u>	<u>31</u>	<u>114</u>
Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets	<u>\$ 55</u>	<u>49</u>	<u>121</u>	<u>104</u>

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

	<u>For the six months ended June 30</u>	
	<u>2025</u>	<u>2024</u>
Total cash outflow for leases	<u>\$ 9,944</u>	<u>9,863</u>

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(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 2023.

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

	For the three months ended		For the six months ended	
	June 30		June 30	
	2025	2024	2025	2024
Defined contribution plans	\$ <u>1,452</u>	<u>1,229</u>	<u>2,829</u>	<u>2,369</u>

(p) Income tax

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

	For the three months ended		For the six months ended	
	June 30		June 30	
	2025	2024	2025	2024
Income tax expense	\$ <u>29,834</u>	<u>45,816</u>	<u>57,421</u>	<u>74,436</u>

(ii) The Group has no income tax directly recognized in equity or other comprehensive income for the three months and six months ended June 30, 2025 and 2024.

(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.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

- (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 June 30, 2025, remaining income tax payable for 2022 amounted to \$340 thousand and had not yet been fully paid. Recognized as current income tax 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 six months ended June 30, 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 were as follows:

(in thousand shares)

	Ordinary share	
	For the six months ended June 30	
	2025	2024
Balance on January 1	96,116	96,061
Execution of employee stock options	-	55
Balance on June 30	<u>96,116</u>	<u>96,116</u>

For the six months ended June 30, 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:

	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Share premium	\$ 810,822	810,822	810,822
Employee stock options	161	161	-
Others	193	193	274
	<u>\$ 811,176</u>	<u>811,176</u>	<u>811,096</u>

(iii) Retained earnings

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

The 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.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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, while safeguarding 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

Earnings distribution for 2024 and 2023 was decided by the resolution adopted, at the general meeting of shareholders held on June 18, 2025 and June 26, 2024, respectively. 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>

(iv) Non-controlling interests

	Jun. 30, 2025	Dec. 31, 2024	Jun. 30, 2024
Balance on January 1	\$ -	-	-
Changes in ownership interests in subsidiaries	100,288	-	-
Loss attributable to non-controlling interests	(1,446)	-	-
Others comprehensive income attributable to non-controlling interests:			
Exchange differences on translation of foreign financial statements	(7,713)	-	-
Balance on June 30	<u>\$ 91,129</u>	<u>-</u>	<u>-</u>

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(r) Share-based payment

There were no significant changes in the share-based payment of the consolidated company for the six months ended June 30, 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

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Net profit attributable to shareholders of the Company's common shares	\$ <u>146,177</u>	<u>151,232</u>	<u>263,444</u>	<u>256,386</u>

2) Weighted average number of common shares outstanding

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Weighted average number of common shares outstanding (thousand shares)	<u>96,116</u>	<u>96,116</u>	<u>96,116</u>	<u>96,113</u>

(ii) Diluted earnings per share

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

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Net profit attributable to shareholders of the Company's common shares	\$ <u>146,177</u>	<u>151,232</u>	<u>263,444</u>	<u>256,386</u>

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

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Weighted average number of common shares outstanding (thousand shares)	96,116	96,116	96,116	96,113
Impact of dilutive potential common shares				
Impact of employees' remuneration	<u>184</u>	<u>195</u>	<u>519</u>	<u>601</u>
Weighted average number of common shares outstanding (after adjusting for the impact of dilutive potential common shares) (thousand shares)	<u>96,300</u>	<u>96,311</u>	<u>96,635</u>	<u>96,714</u>

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(t) Revenue from contracts with customers

(i) Disaggregation of revenue

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
<u>Primary geographical markets</u>				
China	\$ 404,434	283,712	642,893	515,400
Taiwan	457,952	639,569	961,891	1,120,253
Northeast Asia	239,602	201,299	429,033	340,364
Europe	74,843	39,277	173,610	107,106
Southeast Asia	56,927	153,226	106,603	176,484
Americas	67,842	-	93,208	-
	<u>\$ 1,301,600</u>	<u>1,317,083</u>	<u>2,407,238</u>	<u>2,259,607</u>
<u>Major products/services lines</u>				
Gold and mixed metal including gold	540,643	289,427	936,193	598,296
Copper	528,121	694,572	1,060,099	1,176,913
Other	232,836	333,084	410,946	484,398
	<u>\$ 1,301,600</u>	<u>1,317,083</u>	<u>2,407,238</u>	<u>2,259,607</u>

(ii) Contract balances

	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Notes receivable	\$ 4	12	-
Trade receivable	224,753	255,454	329,267
Less: Loss allowance	-	-	(576)
Total	<u>\$ 224,757</u>	<u>255,466</u>	<u>328,691</u>
	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Contract liabilities	<u>\$ 371</u>	<u>-</u>	<u>1,009</u>

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

(u) Employees' and directors' remuneration

In accordance with the Articles of Incorporation the Company should contribute 6%~15% of the profit as employees' remuneration 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 remuneration for employees entitled to receive the abovementioned employees' remuneration 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.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

For the three months and six months ended June 30, 2025 and 2024, the Company estimated its employees' remuneration (including grassroots employees' remuneration) amounting to \$12,927 thousand, \$12,314 thousand, \$23,201 thousand and \$20,557 thousand, respectively, and directors' remuneration amounting to \$3,708 thousand, \$3,079 thousand, \$6,785 thousand and \$5,139 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 of Incorporation. 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' remuneration 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:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Rent income	\$ 773	1,865	1,504	3,603
Dividend income	359	450	359	450
Other income, others	4,132	1,269	6,661	3,320
	<u>\$ 5,264</u>	<u>3,584</u>	<u>8,524</u>	<u>7,373</u>

(ii) Other gains and losses

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

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Foreign exchange net (losses) gains	\$ (25,575)	6,756	(9,623)	14,768
Net gains (losses) on financial assets (liabilities) at fair value through profit or loss	6,504	40,701	(20,028)	33,285
Other gains and losses	(779)	-	22,876	-
Losses on disposal of investment	-	(15,852)	-	(15,852)
	<u>\$ (19,850)</u>	<u>31,605</u>	<u>(6,775)</u>	<u>32,201</u>

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(iii) Finance costs

The details of finance costs for the Group were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Interest expense	<u>\$ 2,215</u>	<u>758</u>	<u>2,749</u>	<u>1,293</u>

(iv) Interest income

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

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Interest income from bank deposits	\$ 5,923	5,361	9,983	8,892
Other interest income	18	3	31	5
	<u>\$ 5,941</u>	<u>5,364</u>	<u>10,014</u>	<u>8,897</u>

(w) Financial instrument

Except as described below, there were no significant changes 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.

	Contractual cash flows	Within 1 year	1-2 years	2-5 years	Over 5 years
June 30, 2025					
Non-derivative financial liabilities					
Liabilities without interest	\$ 220,847	220,847	-	-	-
Leased liabilities	58,310	12,579	12,069	18,535	15,127
Floating-rate instruments	132,814	130,499	2,315	-	-
Fixed-rate instrument	198,392	198,392	-	-	-
Derivative financial liabilities					
Outflow	2,166	2,166	-	-	-
	<u>\$ 612,529</u>	<u>564,483</u>	<u>14,384</u>	<u>18,535</u>	<u>15,127</u>

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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
December 31, 2024						
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	-	-
Fixed-rate instrument		60,007	60,007	-	-	-
		<u>\$ 464,169</u>	<u>309,509</u>	<u>131,143</u>	<u>7,381</u>	<u>16,136</u>
June 30, 2024						
Non-derivative financial liabilities						
Liabilities without interest	\$	159,906	159,906	-	-	-
Leased liabilities		35,930	17,256	3,756	5,378	9,540
Floating-rate instruments		145,560	49,922	95,638	-	-
Fixed-rate instrument		113,780	113,780	-	-	-
Derivative financial liabilities						
Outflow		9,353	9,353	-	-	-
		<u>\$ 464,529</u>	<u>350,217</u>	<u>99,394</u>	<u>5,378</u>	<u>9,540</u>

The Group did not expect that the cash flows included in the maturity analysis would 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:

(in thousands)	June 30, 2025			December 31, 2024			June 30, 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	\$ 14,468	29.30	423,912	15,155	32.79	496,932	10,354	32.45	335,987
JPY	481,791	0.20	96,358	438,066	0.21	91,994	436,022	0.20	87,204
CNY	10,839	4.09	44,332	5,294	4.49	23,770	6,164	4.45	27,430
EUR	2,053	34.35	70,521	2,288	34.14	78,112	-	-	-
<u>Financial liabilities</u>									
<u>Monetary items</u>									
USD	179	29.30	5,245	582	32.79	19,084	128	32.45	4,154
JPY	-	-	-	-	-	-	627,614	0.20	125,523

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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 June 30, 2025 and 2024, would change the net profit after tax by \$6,299 thousand and \$3,209 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 gains (losses) on monetary items is disclosed by total amount. For the three months and six months ended June 30, 2025 and 2024, foreign exchange gains (losses) (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 were 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 six months ended June 30, 2025 and 2024 by \$10,015 thousand and \$6,902 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:

	June 30, 2025				
	Book Value	Fair Value			Total
		Level 1	Level 2	Level 3	
Financial assets at fair value through profit or loss					
Derivative financial instruments — current	\$ 14	-	14	-	14
Current financial asset mandatorily measured at fair value through profit or loss	269,002	269,002	-	-	269,002
Trade receivable — at fair value through profit or loss	136,007	-	-	136,007	136,007
Non-current financial asset mandatorily measured at fair value through profit or loss	28,933	-	-	28,933	28,933
Subtotal	<u>\$ 433,956</u>	<u>269,002</u>	<u>14</u>	<u>164,940</u>	<u>433,956</u>

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	June 30, 2025				
		Fair Value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial liabilities at fair value through profit or loss					
Derivative financial instruments — current	\$ (2,166)	-	(2,166)	-	(2,166)
	December 31, 2024				
		Fair Value			
	Book Value	Level 1	Level 2	Level 3	Total
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	\$ 424,817	267,740	4,413	152,664	424,817
	June 30, 2024				
		Fair Value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Current financial asset mandatorily measured at fair value through profit or loss	\$ 380,886	380,886	-	-	380,886
Trade receivable — at fair value through profit or loss	94,128	-	-	94,128	94,128
Non-current financial asset mandatorily measured at fair value through profit or loss	33,017	-	-	33,017	33,017
Subtotal	\$ 508,031	380,886	-	127,145	508,031
Financial liabilities at fair value through profit or loss					
Derivative financial instruments — current	\$ (9,353)	-	(9,353)	-	(9,353)

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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.

3) Reconciliation of Level 3

	At fair value through profit or loss
	Non-derivative mandatorily measured at fair value through profit or loss
Balance at January 1, 2025	\$ 152,664
Total gains and losses recognized	
In profit or loss	928,849
Reduction	(916,573)
Balance at June 30, 2025	\$ 164,940
Balance at January 1, 2024	\$ 156,931
Total gains and losses recognized	
In profit or loss	482,795
Reduction	(512,581)
Balance at June 30, 2024	\$ 127,145

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

For the six months ended June 30, 2025 and 2024, total gains and losses that were included in “operating revenues” and “other gains and losses” were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Total gains and losses recognized				
In profit or loss, and presented in “operating revenues”	\$ 561,153	199,844	929,932	471,126
In profit or loss, and presented in “other gains and losses”	(7,708)	(3,878)	(1,083)	11,669
	<u>\$ 553,445</u>	<u>195,966</u>	<u>928,849</u>	<u>482,795</u>

- 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.

The quantified information for significant unobservable inputs was as follows:

Item	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Financial assets at fair value through other comprehensive income — equity investment without an active market	Comparable market approach	<ul style="list-style-type: none"> Company value multiplier (2.31-2.45、2.52-2.95 and 2.90 respectively, on June 30, 2025、December 31 and June 30, 2024) Price-to-Earning Ratio (16.19-20.06、17.07-26.01 and 21.54 respectively, on June 30, 2025、December 31 and June 30, 2024) Price Book ratio (2.82-3.56、2.18-3.52 and 2.72 respectively, on June 30, 2025、December 31 and June 30, 2024) Lack-of-Marketability discount rate (12.64%-15.60%、12.64%-15.60% and 12.64% respectively, on June 30, 2025、December 31 and June 30, 2024) 	<ul style="list-style-type: none"> The higher the multiplier is, the higher the fair value will be. The higher the Price-to-Earning Ratio is, the higher the fair value will be. The higher the Price-Book ratio is, the higher the fair value will be. The higher the Lack-of-Marketability discount rate is, the lower the fair value will be.

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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 — trade receivable	Market approach	<ul style="list-style-type: none"> Market price of goods 	<ul style="list-style-type: none"> 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:

		Move up	Profit or loss		Other comprehensive income	
	Input	or down	Favorable	Unfavorable	Favorable	Unfavorable
June 30, 2025						
Financial assets at fair value through profit or loss						
Equity investments without active market	Company value multiplier/PE ratio/PB ratio/	1%	289	(289)	-	-
	Discount rate	1%	343	(343)	-	-
Trade receivable	Market price of goods	1%	1,360	(1,360)	-	-
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)	-	-
June 30, 2024						
Financial assets at fair value through profit or loss						
Equity investments without active market	Company value multiplier/PE ratio/PB ratio/	1%	341	(341)	-	-
	Discount rate	1%	378	(378)	-	-
Trade receivable	Market price of goods	1%	941	(941)	-	-

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.

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(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 six months ended June 30, 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(h) in detail.

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

	January 1, 2025	Cash flows	Non-cash changes Foreign exchange movement	changes in lease payments	June 30, 2025
Long-term borrowing (Including maturities less than one year)	\$ 163,676	(32,344)	-	-	131,332
Short term loans	60,000	137,221	-	-	197,221
Lease liabilities	36,827	(9,256)	(2,293)	28,604	53,882
Total liabilities from financing activities	<u>\$ 260,503</u>	<u>95,621</u>	<u>(2,293)</u>	<u>28,604</u>	<u>382,435</u>
	January 1, 2024	Cash flows	Non-cash changes Foreign exchange movement	changes in lease payments	June 30, 2024
Long-term borrowing (Including maturities less than one year)	\$ 116,215	26,886	-	-	143,101
Short term loans	-	116,047	(2,267)	-	113,780
Lease liabilities	32,079	(9,307)	1,103	10,701	34,576
Total liabilities from financing activities	<u>\$ 148,294</u>	<u>133,626</u>	<u>(1,164)</u>	<u>10,701</u>	<u>291,457</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

(Continued)

JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

<u>Name of related party</u>	<u>Relationship with the Group</u>
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
Yuanlong Investment Co., Ltd.	Substantial related party of the Company

(b) Significant transactions with related parties

(i) Operating Revenues

	<u>Operating Revenues</u>				<u>Trade Receivables</u>		
	<u>For the three months ended June 30</u>		<u>For the six months ended June 30</u>				
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Director, Key management personnel and their children	\$ -	-	314	28	-	-	-
Substantial related party	162	-	312	-	-	-	-
	<u>\$ 162</u>	<u>-</u>	<u>612</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.

(ii) Operating Costs

	<u>Operating Costs</u>				<u>Trade Payables</u>		
	<u>For the three months ended June 30</u>		<u>For the six months ended June 30</u>				
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Associate—Su Fong Enterprise	\$ -	-	-	-	-	13	-

The Groups rented a forklift from the above-mentioned affiliated enterprises since July 2024. For the six months ended June 30, 2025, there were no such conditions.

(iii) Payables to related party

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

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

<u>Assets name</u>	<u>Pledged items</u>	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Other payables	The Director and President of the Company	\$ <u>287</u>	<u>113</u>	<u>-</u>

(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 six months ended June 30, 2025 and 2024, the Group recognized the amount of \$7 thousand and \$9 thousand as interest expense, respectively. As of June 30, 2025, December 31 and June 30, 2024, the balance of lease liabilities amounted to \$957 thousand, \$1,035 thousand and \$1,113 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

	<u>For the three months ended</u>		<u>For the six months ended</u>	
	<u>June 30</u>		<u>June 30</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Short-term employee benefits	\$ 13,563	10,697	22,357	19,489
Termination benefits	155	122	256	244
Total	<u>\$ 13,718</u>	<u>10,819</u>	<u>22,613</u>	<u>19,733</u>

The above amount does not include vehicle and seat rental fees. As of June 30, 2025 and 2024, the Group provided four and two vehicles for rental, with original costs of \$7,301 thousand and \$3,134 thousand.

(ii) Right to disgorgement

For the six months ended June 30, 2024, in accordance with the Article 157 of Securities and Exchange Act, the Group enforced right to disgorgement of short swing trading for key management personnel, with the after-tax amount \$80 thousand. For the six months ended June 30, 2025, there were no such conditions.

(8) Pledged assets:

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

<u>Assets name</u>	<u>Pledged items</u>	<u>Jun. 30, 2025</u>	<u>Dec. 31, 2024</u>	<u>Jun. 30, 2024</u>
Other current financial assets	Customs duties and purchase guarantees	\$ 12,600	15,190	9,190
Other current financial assets	Performance guarantee for contract manufacturing	39,000	39,000	-
Other current financial assets	Futures margin	32,659	42,521	48,307
Land	Long-term loans	92,404	92,404	92,404
		<u>\$ 176,663</u>	<u>189,115</u>	<u>149,901</u>

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JIIN YEEH DING ENTERPRISE CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(9) Commitments and contingencies:

(a) Material unrecognized contractual commitments:

	Jun. 30, 2025	Dec. 31, 2024	Jun. 30, 2024
Acquisition of land	\$ -	117,583	105,926
Acquisition of equipment	22,179	58,028	86,623
	<u>\$ 22,179</u>	<u>175,611</u>	<u>192,549</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 June 30, 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 June 30, 2025, \$100,830 thousand had been paid and the remaining future amount payable was approximately \$14,450 thousand.

(b) The Group obtained performance guarantee letters issued by bank for export of goods. As of June 30, 2025, December 31 and June 30, 2024, amounted to \$178,300 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, remuneration of directors, depreciation, and amortization, by function, is as follows:

By function	For the three months ended June 30, 2025			For the three months ended June 30, 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
Employee benefits expense						
Salary	25,972	42,407	68,379	23,189	39,266	62,455
Labor and health insurance	1,665	1,379	3,044	1,461	1,141	2,602
Pension	732	720	1,452	611	618	1,229
Others	1,186	1,165	2,351	936	881	1,817
Remuneration of directors	-	4,728	4,728	-	1,323	1,323
Depreciation	11,501	1,805	13,306	11,255	1,122	12,377
Amortization	-	109	109	-	76	76

By function	For the six months ended June 30, 2025			For the six months ended June 30, 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
Employee benefits expense						
Salary	46,187	79,985	126,172	40,547	69,327	109,874
Labor and health insurance	3,260	3,760	7,020	2,915	2,758	5,673
Pension	1,383	1,446	2,829	1,220	1,149	2,369
Others	2,029	1,915	3,944	2,013	1,425	3,438
Remuneration of directors	-	8,864	8,864	-	7,054	7,054
Depreciation	25,040	3,427	28,467	22,302	2,036	24,338
Amortization	-	233	233	-	151	151

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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 six months ended June 30, 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	959,423	175,800 (USD 6,000)	175,800 (USD 6,000)	-	-	5.50%	1,599,038	Y	N	N
0	The Company	New Yuan Rui Recycling Technology Co., Ltd.	2	959,423	205,100 (USD 7,000)	205,100 (USD 7,000)	-	-	6.41%	1,599,038	Y	N	N
0	The Company	Hung Wei Development Co., Ltd.	2	959,423	65,000	65,000	27,300	-	2.03%	1,599,038	Y	N	N

Note 1: The numbers filled in as follows:

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

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

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

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

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

Note 5: If the amounts were based on foreign currencies, please refer to the spot exchange rate on the financial statement date (exchange rate on June 30,2025 is USD/NTD: 29.3)

(iii) Securities held as of June 30, 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.	-	Current financial assets at fair value through other comprehensive income	2,975	239,460	3.24%	239,460	
The Company	Foxtron Vehicle Technologies Co., Ltd.	-	Current financial assets at fair value through other comprehensive income	500	21,000	0.03%	21,000	
Hung Wei Development Co., Ltd.	Amia Co., Ltd.	-	Current financial assets at fair value through other comprehensive income	276	8,542	0.39%	8,542	
Hung Wei Development Co., Ltd.	Zung Fu Co., Ltd.	-	Non-current financial assets at fair value through other comprehensive income	1,147	24,937	1.27%	24,937	
Hung Wei Development Co., Ltd.	GOTRUSTID Holding Inc.	-	Non-current financial assets at fair value through other comprehensive income	300	3,996	0.97%	3,996	

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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 revenues	33,790	Mainly for month-end settlement, payment received within 25th day of the next month	1.40%
0	The Company	Grand Tone Enterprise Co., Limited	1	Operating cost	51,509	Mainly for month-end settlement, payment within 25th day of the next month	2.14%
0	The Company	Grand Tone Enterprise Co., Limited	1	Trade receivable	10,573	Mainly for month-end settlement, payment received within 25th day of the next month	0.24%
0	The Company	Grand Tone Enterprise Co., Limited	1	Trade payable	9,604	Mainly for month-end settlement, payment within 25th day of the next month	0.22%
0	The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	1	Operating cost	2,125	Mainly payment within 90 days after shipment	0.09%
0	The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	1	Other income	2,508	Mainly for payment received within 7 days after the invoice date	0.10%
0	The Company	New Yuan Rui Recycling Technology Co., Ltd.	1	Other income	1,109	Mainly for payment received within 7 days after the invoice date	0.05%
2	Grand Tone Enterprise Co., Ltd.	Jiin Yeeh Ding (H.K.) Enterprises Limited	3	Other income	2,185	Mainly for payment received within 7 days after the invoice date	0.09%

- Note 1: The numbers filled in as follows:
- 1. 0 represents the Company.
 - 2. Subsidiaries are sorted in a numerical order starting from 1.
- Note 2: Transactions labeled as follows:
- 1. represents transactions between the parent company and its subsidiaries.
 - 2. represents transactions between the subsidiaries and the parent company.
 - 3. represents transactions between the subsidiaries and the parent company.
- Note 3: The business relationship and important transactions between the parent company and the subsidiary company only disclose the parent company’s sales and accounts receivable information, and its purchases and accounts payable to the other party will not be repeated.
- Note 4: The transaction had been eliminated in the consolidated financial statements.

(b) Information on investees:

The following is the information on investees for the six months ended June 30, 2025:

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of June 30, 2025			Net income (losses) of investee	Share of profits/losses of investee	Note
				June 30, 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%	256,035	(4,900)	(4,900)	Subsidiaries
The Company	Grand Tone Enterprise Co., Limited	Taiwan	Waste removal	145,000	145,000	- (Note 1)	100.00%	159,484	5,648	5,630 (Note 2)	Subsidiaries
The Company	Hung Wei Development Co., Ltd.	Taiwan	Real estate development	100,000	100,000	10,000	100.00%	89,024	(72)	(72)	Subsidiaries
The Company	Su Fong Enterprise Co., Ltd.	Taiwan	Manufacturing of plastic products	20,000	20,000	2,000	40.00%	10,547	(3,930)	(1,572)	Associate
The Company	Jiin Yeeh Ding (H.K.) Enterprises Limited	Hong Kong	Waste removal	274,364	274,364	9,000	100.00%	611,831	42,330	42,330	Subsidiaries
The Company	JYD APOLLO SULOTION, INC.	America	Recycling and disposal of waste solar panels	63,580	63,580	2,000	100.00%	40,590	(3,489)	(3,489)	Subsidiaries
GOLD FINANCE LIMITED	New Yuan Rui Recycling Technology Co., Limited	Hong Kong	Trade	61,730	61,730	2,000	100.00%	64,532	(614)	(614)	Subsidiaries
GOLD FINANCE LIMITED	JYD PREMIUM MATERIALS TECHNOLOGY (THAILAND) CO., LIMITED.	Thailand	Waste removal	165,181	-	1,680 (Note 3)	62.23%	150,096	(3,715)	(2,312)	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.

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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 June 30, 2025 (Note 1)	Investment Amounts Authorized by Investment Commission, MOEA (Note 1)	Upper Limit on Investment (Note 2)
591,069 (USD 20,173 thousand)	593,794 (USD 20,266 thousand)	1,918,845

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 and six months ended June 30, 2025 and 2024, can be referred to in the consolidated income statements for the respective periods. The departmental assets to be reported as of June 30, 2025, and 2024 can be referred to in the consolidated balance sheets for the respective dates.