

**FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES**  
**Consolidated Balance Sheets**  
**June 30, 2025, December 31, 2024, and June 30, 2024**  
**(Expressed in Thousands of New Taiwan Dollars)**

Items		Notes	June 30, 2025		December 31, 2024		June 30, 2024	
			Amount	%	Amount	%	Amount	%
11××	CURRENT ASSETS:							
1100	Cash and cash equivalents	4 and 6(1)	\$ 1,213,539	39.19	\$ 1,099,466	32.72	\$ 982,543	31.29
1136	Current financial assets at amortized cost	4 and 6(2)	199,669	6.45	304,535	9.06	164,789	5.25
1150	Notes receivable, net	4 and 6(3)	6,124	0.20	12,882	0.38	11,168	0.36
1170	Accounts receivable, net	4, 5 and 6(3)	276,734	8.95	341,731	10.17	297,357	9.47
1180	Accounts receivable due from related parties, net	4, 5, 6(3) and 7	115,465	3.73	150,296	4.48	156,113	4.97
1200	Other receivables		6,262	0.20	5,213	0.16	4,732	0.15
130×	Inventories	4, 5 and 6(4)	215,466	6.96	288,293	8.58	308,815	9.83
1410	Prepayments		36,163	1.17	28,536	0.85	32,133	1.02
1470	Other current assets		372	0.01	268	0.01	389	0.01
11××	Total current assets		2,069,794	66.86	2,231,220	66.41	1,958,039	62.35
15××	NON-CURRENT ASSETS:							
1600	Property, plant and equipment	4, 6(5) and 8	915,901	29.58	1,002,721	29.84	1,021,828	32.54
1755	Right-of-use assets	4 and 6(6)	38,212	1.23	44,917	1.34	43,243	1.38
1801	Computer software, net		4,424	0.14	5,482	0.16	6,548	0.21
1805	Goodwill	4 and 5	15,455	0.50	15,618	0.46	15,603	0.50
1840	Deferred tax assets	4, 5 and 6(12)	18,082	0.58	18,000	0.54	25,589	0.81
1915	Prepayments for business facilities		429	0.01	444	0.01	9,426	0.30
1920	Guarantee deposits paid		10,268	0.33	10,278	0.31	10,276	0.33
1995	Other non-current assets, others		23,904	0.77	31,313	0.93	49,556	1.58
15××	Total non-current assets		1,026,675	33.14	1,128,773	33.59	1,182,069	37.65
1××	TOTAL ASSETS		\$ 3,096,469	100.00	\$ 3,359,993	100.00	\$ 3,140,108	100.00
21××	CURRENT LIABILITIES:							
2130	Currenct contract liabilities	4	\$ 10,189	0.33	\$ 13,036	0.39	\$ 15,390	0.49
2150	Notes payable	4	-	-	-	-	525	0.02
2170	Accounts payable	4	209,695	6.77	279,387	8.32	242,297	7.72
2180	Accounts payable to related parties	4 and 7	3,612	0.12	5,157	0.15	5,219	0.16
2200	Other payables		176,131	5.69	100,215	2.98	72,009	2.29
2230	Current tax liabilities	4 and 6(12)	34,830	1.12	35,365	1.05	47,129	1.50
2250	Current provisions	4	36	0.00	25	0.00	111	0.00
2280	Current lease liabilities	4 and 6(7)	1,263	0.04	1,533	0.05	830	0.03
2399	Other current liabilities, others		2,072	0.07	2,090	0.06	2,115	0.07
21××	Total current liabilities		437,828	14.14	436,808	13.00	385,625	12.28

(Continued)

**FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES**  
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**June 30, 2025, December 31, 2024, and June 30, 2024**  
**(Expressed in Thousands of New Taiwan Dollars)**

Items	Notes	<u>June 30, 2025</u>		<u>December 31, 2024</u>		<u>June 30, 2024</u>	
		Amount	%	Amount	%	Amount	%
25××	NON-CURRENT LIABILITIES:						
2551	Provisions for employee benefits, non-current	\$ 6,638	0.21	\$ 7,238	0.21	\$ 7,238	0.23
2570	Deferred tax liabilities	4 and 6(12)	-	8,670	0.26	93	0.00
2580	Non-current lease liabilities	4 and 6(7)	13,308	0.43	15,857	0.47	14,276
2645	Guarantee deposits received		260	0.01	287	0.01	286
25××	Total non-current liabilities		20,206	0.65	32,052	0.95	21,893
2×××	Total liabilities		458,034	14.79	468,860	13.95	407,518
31××	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT:						
3110	Ordinary share	6(9)	756,617	24.43	756,617	22.52	756,617
3210	Capital surplus, additional paid-in capital	6(9)	150,801	4.87	150,801	4.49	150,801
3300	Retained earnings	6(9)					
3310	Legal reserve		517,624	16.72	499,116	14.85	499,116
3320	Special reserve		59,634	1.93	80,932	2.41	80,932
3350	Unappropriated retained earnings		1,029,705	33.25	1,113,351	33.14	1,023,532
3400	Other equity interest	6(9)					
3410	Exchange differences on translation of foreign financial statements		(147,714)	(4.77)	(59,634)	(1.78)	(65,389)
31××	Total equity attributable to owners of parent		2,366,667	76.43	2,541,183	75.63	2,445,609
36××	NON - CONTROLLING INTERESTS	6(9)	271,768	8.78	349,950	10.42	286,981
3×××	Total equity		2,638,435	85.21	2,891,133	86.05	2,732,590
3×2×	TOTAL LIABILITIES AND EQUITY		\$ 3,096,469	100.00	\$ 3,359,993	100.00	\$ 3,140,108

(See accompanying notes to consolidated financial statements.)

**FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES**  
**Consolidated Statements of Comprehensive Income**  
**For the six months ended June 30, 2025 and 2024**  
**(Expressed in Thousands of New Taiwan Dollars)**

Items	Notes	For the Three Months Ended June 30				For the Six Months Ended June 30			
		2025		2024		2025		2024	
		Amount	%	Amount	%	Amount	%	Amount	%
4000 OPERATING REVENUE	4, 5, 6(10) and 7	\$ 658,465	100.00	\$ 712,310	100.00	\$ 1,297,995	100.00	\$ 1,401,301	100.00
5000 OPERATING COSTS	6(4)(13) and 7	(530,426)	(80.55)	(576,503)	(80.93)	(1,036,311)	(79.84)	(1,133,724)	(80.91)
5900 GROSS PROFIT FROM OPERATIONS		<u>128,039</u>	<u>19.45</u>	<u>135,807</u>	<u>19.07</u>	<u>261,684</u>	<u>20.16</u>	<u>267,577</u>	<u>19.09</u>
6000 OPERATING EXPENSES	6(13)								
6100 Selling expenses		(9,200)	(1.40)	(10,250)	(1.44)	(18,616)	(1.44)	(20,109)	(1.44)
6200 Administrative expenses		(38,553)	(5.85)	(43,997)	(6.18)	(78,000)	(6.01)	(84,183)	(6.01)
6300 Research and development expenses		(5,714)	(0.87)	(6,555)	(0.92)	(11,995)	(0.92)	(13,504)	(0.96)
6450 Impairment (loss) gain determined in accordance with IFRS 9		(63)	(0.01)	(1)	(0.00)	(2)	(0.00)	219	0.02
Total operating expenses		<u>(53,530)</u>	<u>(8.13)</u>	<u>(60,803)</u>	<u>(8.54)</u>	<u>(108,613)</u>	<u>(8.37)</u>	<u>(117,577)</u>	<u>(8.39)</u>
6900 NET OPERATING INCOME		<u>74,509</u>	<u>11.32</u>	<u>75,004</u>	<u>10.53</u>	<u>153,071</u>	<u>11.79</u>	<u>150,000</u>	<u>10.70</u>
7000 NON-OPERATING INCOME AND EXPENSES	6(11)								
7100 Interest income		9,334	1.42	7,999	1.12	17,941	1.38	14,496	1.04
7010 Other income		1,622	0.24	4,536	0.64	4,371	0.34	6,203	0.44
7020 Other gains and losses		(54,217)	(8.23)	5,326	0.75	(47,779)	(3.68)	20,022	1.43
7510 Interest expense	6(7)	(139)	(0.02)	(152)	(0.02)	(291)	(0.02)	(286)	(0.02)
Total non-operating income and expenses		<u>(43,400)</u>	<u>(6.59)</u>	<u>17,709</u>	<u>2.49</u>	<u>(25,758)</u>	<u>(1.98)</u>	<u>40,435</u>	<u>2.89</u>
7900 PROFIT BEFORE INCOME TAX		31,109	4.73	92,713	13.02	127,313	9.81	190,435	13.59
7950 INCOME TAX EXPENSE	4 and 6(12)	(13,812)	(2.10)	(25,639)	(3.60)	(39,819)	(3.07)	(50,794)	(3.62)
8200 PROFIT FOR THE PERIOD		<u>17,297</u>	<u>2.63</u>	<u>67,074</u>	<u>9.42</u>	<u>87,494</u>	<u>6.74</u>	<u>139,641</u>	<u>9.97</u>
8300 OTHER COMPREHENSIVE INCOME, NET									
8360 Components of other comprehensive income that will be reclassified to profit or loss									
8361 Exchange differences on translation		(145,999)	(22.17)	(9,056)	(1.27)	(135,668)	(10.45)	17,069	1.22
OTHER COMPREHENSIVE INCOME(LOSS), NET OF INCOME TAX		<u>(145,999)</u>	<u>(22.17)</u>	<u>(9,056)</u>	<u>(1.27)</u>	<u>(135,668)</u>	<u>(10.45)</u>	<u>17,069</u>	<u>1.22</u>
8500 TOTAL COMPREHENSIVE INCOME		<u>\$ (128,702)</u>	<u>(19.54)</u>	<u>\$ 58,018</u>	<u>8.15</u>	<u>\$ (48,174)</u>	<u>(3.71)</u>	<u>\$ 156,710</u>	<u>11.19</u>
8600 PROFIT ATTRIBUTABLE TO									
Owners of parent		\$ (9,276)	(1.41)	\$ 43,737	6.14	\$ 34,623	2.67	\$ 95,257	6.80
Non-controlling interests		<u>26,573</u>	<u>4.04</u>	<u>23,337</u>	<u>3.28</u>	<u>52,871</u>	<u>4.07</u>	<u>44,384</u>	<u>3.17</u>
		<u>\$ 17,297</u>	<u>2.63</u>	<u>\$ 67,074</u>	<u>9.42</u>	<u>\$ 87,494</u>	<u>6.74</u>	<u>\$ 139,641</u>	<u>9.97</u>
8700 COMPREHENSIVE INCOME ATTRIBUTABLE TO									
Owners of parent		\$ (104,869)	(15.92)	\$ 39,875	5.60	\$ (53,457)	(4.12)	\$ 110,800	7.91
Non-controlling interests		<u>(23,833)</u>	<u>(3.62)</u>	<u>18,143</u>	<u>2.55</u>	<u>5,283</u>	<u>0.41</u>	<u>45,910</u>	<u>3.28</u>
		<u>\$ (128,702)</u>	<u>(19.54)</u>	<u>\$ 58,018</u>	<u>8.15</u>	<u>\$ (48,174)</u>	<u>(3.71)</u>	<u>\$ 156,710</u>	<u>11.19</u>
9750 BASIC EARNINGS PER SHARE (NTD)	4 and 6(14)	<u>\$ (0.12)</u>		<u>\$ 0.58</u>		<u>\$ 0.46</u>		<u>\$ 1.26</u>	

(See accompanying notes to consolidated financial statements.)

**FINE BLANKING & TOOL CO., LTD. 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)**

Items	Equity Attributable to Owners of Parent						Total	Non-controlling Interests	Total Equity
	Ordinary Share	Capital Surplus	Retained Earnings			Others			
			Legal Reserve	Special Reserve	Unappropriated Retained Earnings	Exchange Differences on Translation of Foreign Financial Statements			
BALANCE, JANUARY 1, 2024	\$ 756,617	\$ 150,801	\$ 480,974	\$ 65,920	\$ 1,082,485	\$ (80,932)	\$ 2,455,865	\$ 327,358	\$ 2,783,223
Appropriation of earnings:									
Legal reserve			18,142		(18,142)		-		-
Special reserve				15,012	(15,012)		-		-
Cash dividends					(121,056)		(121,056)	(86,287)	(207,343)
Profit for the period					95,257		95,257	44,384	139,641
Other comprehensive income (loss) for the period									
Exchange differences on translation of foreign financial statements						15,543	15,543	1,526	17,069
BALANCE, JUNE 30, 2024	\$ 756,617	\$ 150,801	\$ 499,116	\$ 80,932	\$ 1,023,532	\$ (65,389)	\$ 2,445,609	\$ 286,981	\$ 2,732,590
BALANCE, JANUARY 1, 2025	\$ 756,617	\$ 150,801	\$ 499,116	\$ 80,932	\$ 1,113,351	\$ (59,634)	\$ 2,541,183	\$ 349,950	\$ 2,891,133
Appropriation of earnings:									
Legal reserve			18,508		(18,508)		-		-
Reversal of special reserve				(21,298)	21,298		-		-
Cash dividends					(121,059)		(121,059)	(83,465)	(204,524)
Profit for the period					34,623		34,623	52,871	87,494
Other comprehensive income (loss) for the period									
Exchange differences on translation of foreign financial statements						(88,080)	(88,080)	(47,588)	(135,668)
BALANCE, JUNE 30 2025	\$ 756,617	\$ 150,801	\$ 517,624	\$ 59,634	\$ 1,029,705	\$ (147,714)	\$ 2,366,667	\$ 271,768	\$ 2,638,435

(See accompanying notes to consolidated financial statements.)

**FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES**  
**Consolidated Statements of Cash Flows**  
**For the six months ended June 30, 2025 and 2024**  
**(Expressed in Thousands of New Taiwan Dollars)**

	<u>For the Six Months Ended June 30</u>	
	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES :		
Profit before income tax	\$ 127,313	\$ 190,435
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expenses	56,135	53,567
Amortization expense	12,055	18,748
Expected credit loss (gain)	2	(219)
Interest expense	291	286
Interest income	(17,941)	(14,496)
Loss (gain) on disposal of property, plant and equipment	(46)	(14)
Changes in operating assets and liabilities		
Decrease (increase) in notes receivable, net	6,758	(5,390)
Decrease (increase) in accounts receivable, net	64,994	(4,331)
Decrease (increase) in accounts receivable due from related parties	34,832	(13,766)
Decrease (increase) in other receivables	(1,917)	1,800
Decrease (increase) in inventories	72,827	81,222
Decrease (increase) in prepayments	(7,384)	3,015
Decrease (increase) in other current assets	<u>(104)</u>	<u>149</u>
Total changes in operating assets	<u>170,006</u>	<u>62,699</u>
Increase (decrease) in contract liabilities	(2,847)	(2,691)
Increase (decrease) in notes payable	-	(2,358)
Increase (decrease) in accounts payable	(69,692)	(26,012)
Increase (decrease) in accounts payable to related parties	(1,545)	(2,777)
Increase (decrease) in other payable	(45,143)	(27,732)
Increase (decrease) in provisions	11	90
Increase (decrease) in other current liabilities, others	(18)	(21)
Increase (decrease) in provisions for employee benefits	<u>(600)</u>	<u>-</u>
Total changes in operating liabilities	<u>(119,834)</u>	<u>(61,501)</u>
Cash inflow (outflow) generated from operations	227,981	249,505
Interest received	18,288	15,925
Interest paid	(556)	(565)
Income taxes paid	<u>(47,743)</u>	<u>(79,455)</u>
Net cash flows from (used in) operating activities	<u>197,970</u>	<u>185,410</u>

(Continued)

**FINE BLANKING & TOOL CO., LTD. AND SUBSIDIARIES**  
**Consolidated Statements of Cash Flows**  
**For the six months ended June 30, 2025 and 2024**  
**(Expressed in Thousands of New Taiwan Dollars)**

	<u>For the Six Months Ended June 30</u>	
	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES :		
Decrease (increase) in financial assets at amortized cost - current	104,866	35,021
Acquisition of property, plant and equipment	(14,292)	(10,476)
Proceeds from disposal of property, plant and equipment	46	497
Decrease (increase) in software charge	-	(500)
Decrease (increase) in prepayments for business facilities	(17)	(11,681)
Decrease (increase) in refundable deposits	10	-
Decrease (increase) in other non-current assets	<u>(3,880)</u>	<u>(8,114)</u>
Net cash flows from (used in) investing activities	<u>86,733</u>	<u>4,747</u>
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES :		
Payments of lease liabilities	(939)	(754)
Increase (decrease) in guarantee deposits received	(27)	153
Cash dividends	(83,465)	(207,166)
Change in non-controlling interests	<u>(47,588)</u>	<u>1,526</u>
Net cash flows from (used in) financing activities	<u>(132,019)</u>	<u>(206,241)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	<u>(38,611)</u>	<u>5,008</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	114,073	(11,076)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	<u>1,099,466</u>	<u>993,619</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD	<u>\$ 1,213,539</u>	<u>\$ 982,543</u>

(See accompanying notes to consolidated financial statements.)