

**Advanced Ceramic X Corporation**  
**Balance Sheets**  
**December 31, 2024 and 2023**  
**(Expressed in Thousands of New Taiwan Dollars)**

		<b>December 31, 2024</b>		<b>December 31, 2023</b>				<b>December 31, 2024</b>		<b>December 31, 2023</b>	
<b>Assets</b>		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Liabilities and Equity</b>		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
<b>Current Assets :</b>						<b>Current Liabilities :</b>					
1100	Cash and Cash Equivalents (Note 6(1))	\$ 161,084	4	445,258	11	2170	Accounts Payable	\$ 55,929	1	59,141	1
1170	Notes and Accounts Receivable, Net (Note 6(2))	165,336	4	155,975	4	2201	Salary and Bonus Payable	131,816	3	118,533	3
1180	Receivables from Related Parties (Note 6(2) and 7)	97,743	2	103,155	2	2213	Payables to Contractors and Equipment	47,286	1	16,842	-
1310	Inventories (Note 6(3))	159,969	4	139,208	3	2230	Current Tax Liabilities (Note 6(8))	115,996	3	152,465	4
1476	Other Current Financial Assets (Note 6(1))	1,285,611	30	852,950	20	2399	Other Current Liabilities (Note 6(6) and (11))	193,160	5	166,634	4
1479	Other Current Assets	19,313	-	17,811	1			544,187	13	513,615	12
		<u>1,889,056</u>	<u>44</u>	<u>1,714,357</u>	<u>41</u>						
<b>Noncurrent Assets :</b>						<b>Noncurrent Liabilities :</b>					
1600	Property, Plant and Equipment (Note 6(4) and 8)	2,423,076	56	2,437,365	58	2560	Current Tax Liabilities – Noncurrent (Note 6(8))	12,409	-	64,060	2
1780	Intangible Assets (Note 6(5))	2,591	-	2,911	-	2570	Deferred Tax Liabilities (Note 6(8))	996	-	-	-
1840	Deferred Tax Assets (Note 6(8))	9,917	-	18,151	1	2600	Other Noncurrent Liabilities	16,354	-	20,616	-
1975	Net Defined Benefit Asset- Noncurrent (Note 6(7))	7,824	-	6,955	-			29,759	-	84,676	2
1980	Other Noncurrent Financial Assets	437	-	810	-		<b>Total Liabilities</b>	573,946	13	598,291	14
1990	Other Noncurrent Assets	5,470	-	6,788	-		<b>Equity (Note 6(9)) :</b>				
		<u>2,449,315</u>	<u>56</u>	<u>2,472,980</u>	<u>59</u>	3100	Ordinary Shares	690,162	16	690,162	16
						3200	Capital Surplus	573,532	13	573,532	14
						3300	Retained Earnings	2,500,731	58	2,325,352	56
							<b>Total Equity</b>	3,764,425	87	3,589,046	86
<b>Total Assets</b>		<b>\$ 4,338,371</b>	<b>100</b>	<b>4,187,337</b>	<b>100</b>	<b>Total Liabilities and Equity</b>		<b>\$ 4,338,371</b>	<b>100</b>	<b>4,187,337</b>	<b>100</b>

See accompanying notes to the financial statements.

**Advanced Ceramic X Corporation**  
**Statements of Comprehensive Income**  
**For the Years Ended December 31, 2024 and 2023**  
**(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)**

		<b>2024</b>		<b>2023</b>	
		<u><b>Amount</b></u>	<u><b>%</b></u>	<u><b>Amount</b></u>	<u><b>%</b></u>
4000	<b>Operating Revenue</b> (Note 6(11) and 7)	\$ 1,689,803	100	1,488,195	100
5000	<b>Operating Costs</b> (Note 6(3) and (12))	<u>924,136</u>	<u>55</u>	<u>909,757</u>	<u>61</u>
	<b>Gross Profit From Operations</b>	<u>765,667</u>	<u>45</u>	<u>578,438</u>	<u>39</u>
	<b>Operating Expenses</b> (Note 6(12) and 7) :				
6100	Selling and Distribution Expenses	22,907	1	26,683	2
6200	General and Administrative Expenses	174,128	10	112,938	8
6300	Research and Development Expenses	104,122	6	94,514	6
6450	Losses (Gains) on Expected Credit Impairment (Note 6(2))	<u>40</u>	<u>-</u>	<u>(235)</u>	<u>-</u>
		<u>301,197</u>	<u>17</u>	<u>233,900</u>	<u>16</u>
	<b>Net Operations Income</b>	<u>464,470</u>	<u>28</u>	<u>344,538</u>	<u>23</u>
	<b>Non-Operating Income and Expenses :</b>				
7101	Interest Income	27,899	2	19,586	2
7190	Other Income	132	-	614	-
7210	Gains on Disposal of Property, Plant and Equipment, Net	1,690	-	809	-
7230	Foreign Exchange Gains (Losses), Net	<u>41,562</u>	<u>2</u>	<u>(9,005)</u>	<u>(1)</u>
		<u>71,283</u>	<u>4</u>	<u>12,004</u>	<u>1</u>
7900	<b>Profit Before Tax</b>	535,753	32	356,542	24
7950	<b>Less : Tax Expense</b> (Note 6(8))	<u>107,151</u>	<u>6</u>	<u>74,103</u>	<u>5</u>
8200	<b>Profit for the Period</b>	<u>428,602</u>	<u>26</u>	<u>282,439</u>	<u>19</u>
8300	<b>Other Comprehensive Income :</b>				
8310	<b>Components of Other Comprehensive Income that Will Not Be Reclassified to Profit or Loss</b>				
8311	Remeasurements of Defined Benefit Plans (Note 6(7))	<u>757</u>	<u>-</u>	<u>150</u>	<u>-</u>
8300	<b>Other Comprehensive Income, Net</b>	<u>757</u>	<u>-</u>	<u>150</u>	<u>-</u>
8500	<b>Total Comprehensive Income</b>	<u><u>\$ 429,359</u></u>	<u><u>26</u></u>	<u><u>282,589</u></u>	<u><u>19</u></u>
	<b>Earnings Per Share (Expressed in Dollars) (Note 6(10))</b>				
9750	Basic Earnings Per Share	<u><u>\$ 6.21</u></u>		<u><u>4.09</u></u>	
9850	Diluted Earnings Per Share	<u><u>\$ 6.20</u></u>		<u><u>4.09</u></u>	

See accompanying notes to the financial statements.

**Advanced Ceramic X Corporation**  
**Statements of Changes in Equity**  
**For the Years Ended December 31, 2024 and 2023**  
**(Expressed in Thousands of New Taiwan Dollars)**

	Ordinary Shares	Capital Surplus	Retained Earnings		Subtotal	Total Equity
			Legal Reserve	Undistributed Earnings		
<b>Balance at January 1, 2023</b>	\$ 690,162	573,532	966,365	1,324,166	2,290,531	3,554,225
Profit for the Period	-	-	-	282,439	282,439	282,439
Other Comprehensive Income	-	-	-	150	150	150
Total Comprehensive Income	-	-	-	282,589	282,589	282,589
Appropriation and Distribution of Retained Earnings :						
Legal Reserve	-	-	28,039	(28,039)	-	-
Cash Dividends	-	-	-	(247,768)	(247,768)	(247,768)
<b>Balance at December 31, 2023</b>	<b>\$ 690,162</b>	<b>573,532</b>	<b>994,404</b>	<b>1,330,948</b>	<b>2,325,352</b>	<b>3,589,046</b>
Profit for the Period	-	-	-	428,602	428,602	428,602
Other Comprehensive Income	-	-	-	757	757	757
Total Comprehensive Income	-	-	-	429,359	429,359	429,359
Appropriation and Distribution of Retained Earnings :						
Legal Reserve	-	-	28,259	(28,259)	-	-
Cash Dividends	-	-	-	(253,980)	(253,980)	(253,980)
<b>Balance at December 31, 2024</b>	<b>\$ 690,162</b>	<b>573,532</b>	<b>1,022,663</b>	<b>1,478,068</b>	<b>2,500,731</b>	<b>3,764,425</b>

See accompanying notes to the financial statements.

**Advanced Ceramic X Corporation**  
**Statements of Cash Flows**  
**For the Years Ended December 31, 2024 and 2023**  
**(Expressed in Thousands of New Taiwan Dollars)**

	<u>2024</u>	<u>2023</u>
<b>Cash Flows from Operating Activities :</b>		
Profit Before Tax	\$ 535,753	356,542
Adjustments :		
Depreciation Expense	359,072	367,806
Amortization Expense	4,954	4,359
Losses on(reversal of) Expected Credit Impairment	40	(235)
Interest Income	(27,899)	(19,586)
Gains on Disposal of Property, Plant and Equipment	(1,690)	(809)
Reversal for Inventory Obsolescence and Devaluation Loss	(10,652)	(11,588)
Total Adjustments to Reconcile Profit	<u>323,825</u>	<u>339,947</u>
Changes in Operating Assets and Liabilities :		
Notes and Accounts Receivable	(9,456)	60,797
Receivables from Related Parties	5,467	(37,319)
Inventories	(10,109)	58,388
Other Operating Current Assets	(1,502)	(2,132)
Net Defined Benefit Assets	(112)	(291)
Accounts Payable	(3,212)	29,032
Other Operating Current Liabilities	39,809	(14,942)
Other Noncurrent Liabilities	(4,262)	1,283
Total Net Changes in Operating Assets and Liabilities	<u>16,623</u>	<u>94,816</u>
Cash Inflow Generated from Operations	876,201	791,305
Interest Received	28,088	19,172
Income Taxes Paid	(186,041)	(68,933)
<b>Net Cash Flows from Operating Activities</b>	<u>718,248</u>	<u>741,544</u>
<b>Cash Flows from Investing Activities :</b>		
Acquisition of Property, Plant and Equipment	(314,917)	(113,124)
Disposal of Property, Plant and Equipment	1,994	809
Decrease in Guarantee Deposits	373	400
Acquisition of Intangible Assets	(800)	(1,000)
Increase in Other Financial Assets	(432,850)	(529,700)
Increase in Other Noncurrent Assets	(2,242)	(2,270)
<b>Net Cash Flows Used in Investing Activities</b>	<u>(748,442)</u>	<u>(644,885)</u>
<b>Cash Flows from Financing Activities :</b>		
Cash Dividends	(253,980)	(247,768)
<b>Net Cash Flows Used in Financing Activities</b>	<u>(253,980)</u>	<u>(247,768)</u>
<b>Decrease in Cash and Cash Equivalents</b>	<u>(284,174)</u>	<u>(151,109)</u>
<b>Cash and Cash Equivalents at Beginning of Period</b>	<u>445,258</u>	<u>596,367</u>
<b>Cash and Cash Equivalents at End of Period</b>	<u><u>\$ 161,084</u></u>	<u><u>445,258</u></u>

See accompanying notes to the financial statements.