

Stock Code: 6243



2025 Annual Shareholders' Meeting

April 15th , 2025

Room Newton

(2F, No.1, Industry East 2nd Rd, Science-Based Industrial Park, Hsinchu)

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Meeting Procedure

ENE TECHNOLOGY INC

2024 Shareholders' Meeting Procedure

1. Call Meeting to Order
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8. Extemporaneous motion
9. Meeting Adjourned

ENE TECHNOLOGY INC.
2025 Annual Shareholders' Meeting Agenda

Method: Physical Meeting

Time: 9:00 a.m., April 15th, 2025

Place: Room Newton (2F, No.1, Industry East 2nd Rd, Science-Based Industrial Park, Hsinchu)

Attendants: All shareholders or their proxy holders

Chairman: Angela Tsai, Chairman of the Board

1. **Call Meeting to Order**
2. **Chairman's Opening Address**
3. **Report items:**
 1. 2024 Business report
 2. 2025 Audit Committee's review reports on 2024 Financial Statements
 3. 2024 Remunerations for employees and BOD
 4. Report on the Execution of the 2024 Third Domestic Unsecured Convertible Bonds
 5. 2024 Report on related party transactions
 6. Report on the amendments of Regulations of 2024 Issuance and Subscription of Employee Stock Options
 7. Implementation report on the 2024 private placement of common shares
4. **Acknowledgements:**
 1. To adopt 2024 Business Report and Financial Statements
 2. To approve the Proposal for 2024 Profit Appropriation
5. **Discussion items:**
 1. Cash distribution from capital reserve
 2. Amendments of Articles of Incorporations
 3. Proposal for a cash offering by private placement and issue new shares
6. **Election matters:** election for the new board
7. **Other proposals:** release newly elected board members from non-competition clauses
8. **Extemporaneous motions**
9. **Meeting Adjourned**

Report Items

1. 2024 Business report (Attachment I)
2. 2025 Audit Committee's review reports on 2024 Financial Statements (Attachment II)
3. 2024 Remunerations for employees and BOD
 1. The proposal is handled in accordance with Article 32 of the Articles of Association of the Company
 2. It is proposed to allocate no less than 20% of the pre-tax benefits (NT\$13,210,551) as employee compensation for the year 2024
 3. It is proposed to allocate no more than 3% of the pre-tax benefits (NT\$1,929,159) as the BOD's remuneration for the year 2024
 4. The above mentioned allotments shall be in cash
 5. The above mentioned remuneration proposals have been approved by the Remuneration Committee and BOD.
4. Report on the Execution of the 2024 Third Domestic Unsecured Convertible Bonds
 1. To repay bank loans and enhance working capital, the Company issued the third domestic unsecured convertible bonds in the 2024, raising a total of NT\$303 million. The issuance was approved by the Financial Supervisory Commission under Letter No. 11303454261 on June 4, 2024, and the bonds were officially issued on June 25, 2024, with an initial conversion price of NT\$65.8 per share.
 2. As of December 31, 2024, the utilization status of the funds raised from this bond issuance is as follows:

Unit: NT\$ Thousands

Item	Utilization		As of 2024/12/31	Causes of Schedule Deviations and Improvement Plan
Bank Loan repayments	A m o u n t	P l a n	120,000	The funds raised from this issuance of unsecured convertible bonds were fully secured by the end of June 2024. As of the 2024Q4, the funds have been entirely utilized in accordance with the original plan, achieving a 100% execution rate with successful implementation.
		A c t u a l	120,000	
	Progress(%)	P l a n	100.00%	
		A c t u a l	100.00%	
E n h a n c e W o r k i n g c a p i t a l	A m o u n t	P l a n	183,000	
		A c t u a l	183,000	
	Progress(%)	P l a n	100.00%	
		A c t u a l	100.00%	
T o t a l	A m o u n t	P l a n	303,000	
		A c t u a l	303,000	
	Progress(%)	P l a n	100.00%	
		A c t u a l	100.00%	

5. Report on related party transactions (Attachment III)
6. Report on the amendments of Regulations of 2024 Issuance and Subscription of Employee Stock Options
 1. To further refine and enhance the Regulations of 2024 Issuance and Subscription of Employee Stock Options, it is proposed to amend the Regulations (Attachment IV and Attachment V)
 2. The proposal has been approved by the Audit Committee and the Board of Directors
7. Implementation report on the 2024 private placement of common shares
 1. On May 28, 2024, the shareholders had approved a private placement of maximum 8,000,000 common shares, with an issuance deadline of May 27, 2025. After thorough deliberation of the overall business strategy, the Company has decided not to proceed with the issuance.
 2. The proposal has been approved by the Audit Committee and the Board of Directors

Acknowledgements

1. To adopt 2024 Business Report and Financial Statements

Explanatory Notes:

1. ENE TECHNOLOGY INC 2024 Financial Statements, individual and consolidated, have been approved by the Board of Directors on February 25th, 2025. The reports were audited by Pei-Chun Huang and Chin-Chang Chen of PWC Taiwan and sent to the Audit Committee for final review.
2. 2024 Business Report, Financial Statements and Independent Auditors Report are attached hereto as Attachment I & VI.

Voting by Poll:

No shareholder raised any questions. The proposal received 24,062,104 votes in favor (99.78%), 12,888 against, 0 invalid, and 39,212 abstentions/unvoted. With a majority in favor, the proposal was approved.

2. To approve the Proposal for 2024 Profit Appropriation

Explanatory Notes:

1. Proposal for 2024 Profit Appropriation has been approved by the Board of Directors on February 25th, 2025.
2. The net profit after tax was NT\$49,899,349, and the distribution to the legal reserve was NT\$4,989,935. Distributable surplus for 2024 is NT\$79,853,378. The dividends to be distributed to shareholders are NT\$45,268,841 (NT\$1 per share). All distributions will be in cash.
3. If the company needs to revise the dividend ratio due to changes in the number of outstanding shares, the chairman of the board is authorized to handle the matters within the scope of the above-mentioned distribution amount.
4. The cash dividends are calculated up to dollar unit, fractional payments less than NT\$1 shall be located into the company's other income.
5. The chairman is authorized to decide the dividend record date and related matters
6. Table of Profit Appropriation is attached hereto as Attachment VII.

Voting by Poll:

No shareholder raised any questions. The proposal received 24,061,902 votes in favor (99.78%), 13,890 against, 0 invalid, and 38,412 abstentions/unvoted. As the favorable votes exceeded the statutory threshold, the proposal was approved.

Discussion Items

1. Proposal to distribute cash dividends from capital reserve

Explanatory Notes:

1. In accordance with Article 241 of the Company Act, the company will distribute cash NT\$9,053,768 from the capital reserve (the premium of ordinary shares issued over the par value). The company plans to distribute NT\$0.2 per share.
2. If the company needs to revise the dividend ratio due to changes in the number of outstanding shares, the chairman of the board is authorized to handle the matters within the scope of the above-mentioned distribution amount.
3. The cash dividends are calculated up to dollar unit, fractional payments less than NT\$1 shall be located into the company's other income.
4. The chairman is authorized to decide the dividend record date and related matters
5. The proposal has been approved by the Remuneration Committee and the BOD.

Voting by Poll:

No shareholder raised any questions. The proposal received 24,067,566 votes in favor (99.80%), 9,912 against, 0 invalid, and 36,726 abstentions/unvoted. As the favorable votes exceeded the statutory threshold, the proposal was approved as submitted.

2. Amendments for Articles of Incorporations

Explanatory Notes:

1. To comply with the amendment of Stock and Exchange Law Article 14, which requests the public companies to allocate certain portion of earnings for grassroots employees (salary raise or employee bonus). The BOD proposed to amend the Articles. The FSC issued an interpretive ruling on November 8, 2024, and subsequently included in the Q&A guidelines published on November 12, 2024.
2. The grassroots employee is defined as employees without regular MBO bonus
3. Please refer to Attachment IIX for Comparison Table
4. The proposal has been approved by the Remuneration Committee and the BOD

Voting by Poll:

No shareholder raised any questions. The proposal received 24,058,960 votes in favor (99.77%), 11,920 against, 0 invalid, and 43,324 abstentions/unvoted. As the favorable votes exceeded the statutory threshold, the proposal was approved as submitted.

3. Proposal for a cash offering by private placement and issue new shares

Explanatory Notes:

1. In order to expand the sales, and taking into account efficiency, convenience, issuance costs and equity stability of fund-raising costs, the company proposes to commence a private placement of ordinary shares in accordance with Article 43-6 of the Securities and Exchange Act, with the total private placement not exceeding 8,000,000 shares with par value NT\$10 per share.
2. Pricing basis and rationality: The issuance price of ordinary shares shall be no less than 80% of the higher of the prices calculated on the following two basis (reference price) before the company's pricing date. The actual pricing date and the actual private placement price will be decided by the BOD after contacting specific subscribers.
 - 2.1 One, three or five business days before the pricing date, choose one of the simple arithmetic average of the closing price of ordinary shares, deduct the free allotment, ex-rights and dividends, and add back the stock price after capital reduction and anti-ex-rights.
 - 2.2 The simple arithmetic average of the closing prices of common stocks in the thirty business days before the pricing date deducts the free allotment, ex-rights and dividends, and adds back the stock price after capital reduction and anti-ex-rights.
3. Selection method for specific subscribers:
 - 3.1 The intended subscribers for this private placement of common shares shall be selected in accordance with Article 43-6 of the Securities and Exchange Act and the Financial Supervisory Commission's Order No. 1120383220 issued on September 12th, 2024. It is planned to introduce strategic investors depending on market conditions and the company operation. The subscribers have not yet been determined.
 - 3.2 The method and purpose of selecting the applicant as a strategic investor, the necessity and potential benefits:
 - a. Method and propose: The IT industry is changing rapidly and technology is constantly advancing. Other than constant R&D effort, the company works closely with customers to seize opportunities in the fiercely competition. The company intends to introduce strategic investors not only to injecting funds to increase research and development capabilities, but also to coordinate with the existing supply chain and customers to increase overall production and sales, ultimately to increasing profits.
 - b. Necessity: the Company is deeply engaged in the embedded controllers for notebook

computers, as well as IC for consumer electronics. Considering the long-term development, introducing strategic partners are essential.

c. Potential benefits: expected benefits include improvement of operational efficiency, reduction of production costs, strengthening of industrial status, increase of sales, and strengthening of the financial structure which will have a positive impact on shareholders' equity.

4. Necessity for private placement

4.1 Reasons for not adopting public offering: In order to measure the market conditions, the company's efficiency, feasibility and issuance cost of raising capital and compared with public offering, the regulation that private placement securities cannot be freely transferred within three years is the main reason. It is to establish long term strategic relationship between private investors.

4.2 Private placement quota: the private placements will be 8,000,000 shares, with a par value of NT\$10 per share. It is planned to authorize the board of directors to handle the matter in two installments within one year from the date of resolution of the shareholders' meeting.

4.3 The purpose of each installment: to enrich the future working capital and bank loan repayments, and to meet the funding needs of other companies for their future development.

4.4 Expected benefits: to strengthen the financial structure, improve operating efficiency, strengthen industrial status, enhance long-term competitiveness, and positive benefits for shareholders.

5. If the rights and obligations of ordinary shares issued by this private placement or any unexplained matters related to this private placement need to be changed due to verification by the authority or modification of laws, the board of directors will be authorized to handle subsequent with full authority.
6. The rights and obligations of ordinary shares issued by this private placement or any unfinished matters related to this private placement, including the actual number of private placement shares, price, selection of subscribers, base date, issuance conditions, planned projects, fund use and progress, expected benefits and other related matters, as well as all other matters related to the issuance plan, the board of directors is authorized to adjust, formulate and handle related affairs based on market conditions. In the future, if it is revised due to changes in laws or requirements of the competent authority or based on operational evaluation, the board of directors is also authorized to handle with full authority.
7. If the management rights change significantly within one year before the board of directors decides to conduct the private placement and within one year from the date of delivery of the private placement securities, the securities underwriter should be consulted to issue an evaluation opinion on the necessity and rationality of the private placement: not applicable as there is no specific applicant so far.
8. This proposal has been approved by the Audit committee and the BOD

Voting by Poll:

No shareholder raised any questions. The proposal received 24,050,186 votes in favor (99.73%), 20,283 against, 0 invalid, and 43,735 abstentions/unvoted. As the votes in favor exceeded the statutory threshold, the proposal was approved as presented

Election Items

1. Proposal by BOD to elect new directors of the Board

Explanatory notes:

1. The current term of the Company's Board of Directors is set to expire on June 8, 2025. In compliance with legal requirements, a full re-election is proposed to be conducted in advance.
2. According to the Company's Articles of Incorporation, a total of seven directors (including three independent directors) will be elected in this election. The newly elected directors will assume office immediately upon election, serving a three-year term from April 15, 2025, to April 14, 2028.
3. In accordance with the Company's Articles of Incorporation, the election of directors shall follow the candidate nomination system, where shareholders elect directors from a list of nominated candidates. (Attachment IX)

Voting by Poll:

Type	ID number or shareholder's number	Name	Votes
Director	99998	Alcor Micro Representative: Lin Chun Tsai	26,749,403
Director	99998	Alcor Micro Representative: RO SHIH HAO HOWARD	23,564,766
Director	99998	Alcor Micro Representative: Vivian Hsu	23,563,569
Director	16572	Asustek	23,553,181
Independent Director	E1209*****	Chi-Ming Wu	23,420,640
Independent Director	M1017*****	Kuo-Young Shi	23,417,179
Independent Director	U1200*****	Bo-Yon Chen	23,416,389

Other Items

1. To release newly elected directors of the Board from non-competition clauses

Explanatory Notes:

1. In accordance with Article 209 of the Company Act, *"If a director engages in any transaction for themselves or on behalf of another party that falls within the scope of the company's business, they shall explain the material aspects of such activities to the shareholders' meeting and obtain its approval."*
2. In consideration of the possibility that newly elected directors and their representatives may concurrently serve as directors in companies operating within the same or similar business scope as the Company, and to align with the Company's strategic operational needs, it is proposed to release the non-compete restrictions on the newly elected directors and their representatives. This measure is taken provided that it does not affect the Company's normal operations or compromise its interests. Prior to the discussion of this proposal, a supplementary explanation regarding the scope of the competitive activities will be provided on-site. Please refer to the Chinese version for details.

Voting by Poll:

No shareholder raised any questions. The proposal received 24,029,689 votes in favor (99.64%), 23,591 against, 0 invalid, and 60,924 abstentions/unvoted. As the favorable votes exceeded the statutory threshold, the proposal was approved as submitted.

Extemporaneous Motions

Meeting Adjourned

Attachment I Business Report of 2024

ENE TECHNOLOGY INC

Business Report of 2024

A. Operation and Financial Performance

For fiscal year 2024, total revenue comes to NT\$721,222 thousands, a decrease of NT\$154,120 thousands) over NT\$875,342 thousands in 2023. Year 2024 gross margin is 35.9%, higher than 35.6% of 2023.

Total operation expense in 2024 is NT\$265,952 thousands, an increase of NT\$6,561 thousands over NT\$259,391 thousands in 2023. The increase of operation expenses is due to the acquisition of real estate, plant and equipment and the increase of depreciation result from the acquisition.

Operation net loss is NT\$6,880 thousands, comparing to the net profit of NT\$52,509 thousands in Year 2023 (decrease \$59,389). Other non-operating profit is NT\$57,793 thousands. It is mainly due to foreign exchange earning of \$44,238 thousands. Net profit before income tax is NT\$50,913 thousands in comparison to net profit before income tax NT\$64,886 thousands in 2023, a decrease of 21.5%.

B. Budget versus Actuals

The Company did not announce financial forecast of 2024. Please refer to the financial report for actual operation performance.

C. Analysis on Profitability

Item	Consolidated		Independent	
	2024	2023	2024	2023
Return on Assets (%)	4.49%	6.05%	4.49%	6.05%
Return on Equity (%)	5.99%	8.27%	5.99%	8.27%
Return on Capital Employed (%)	11.25%	14.33%	11.25%	14.33%
Net income to sales	6.92%	7.62%	6.92%	7.62%
Earnings per Share	1.12	1.50	1.12	1.50

D. Status on Research and Development

Our company specializes in designing integrated circuits (ICs) for embedded controllers (EC), touch microcontrollers (MCUs), and LED MCUs for PC and notebook (NB) applications. Since our establishment, we have been dedicated to continuous research and development while actively fostering top-tier R&D talent.

In 2024, our product development strategy remains aligned with our long-term vision, focusing on enhancing product performance, improving yield rates, and advancing niche products in computer peripherals. We are actively expanding our portfolio in gaming and industrial control applications, refining user interfaces, and enhancing microcontroller functionality and specifications to support the growth of consumer electronics.

Additionally, we are committed to developing integrated PD3.1 solutions for computer peripherals, addressing customized requirements, and ensuring seamless mass production through close collaboration with our customers. By continuously expanding our product portfolios, we strive to meet various demands in the computing industry and exceed customer expectations.

E. Key Planning of 2024

1. Strategic focus: For Mobile computer products- continuous R&D on EC and related applications for the NB, and further expand the NB customer bases. For Consumer and Peripheral products- continuous developing new products and explore niche applications to strengthen the collaboration with major customers.
2. Operational target: Artificial intelligence related topics have been growing recently, on top with the impact of regional political conflicts and global inflation, the impact on global notebook computers is still uncertain. Based on the current situation, the company has made the best prediction of keeping the full-year operating target flat.
3. Major logistic policy: Optimize the manufacturing process, reduce costs and increase gross profit margins, expand the application of existing products, and strengthen relationships with customers and manufacturers to maintain product market share and shorten product development cycle time.

F. Future development strategy

The Company has entered a strategic partnership in the second half of 2021 to further strengthen its finance and operation. NB will still be the mainframe of our product strategy but with extra emphasis to increase the penetration rate. In addition, the Company is continuously working on shortening the product development schedule, improving the product quality and after sale services. Supply chain relationship has become one of the strategic emphasis. The goal is to build a stable and in-depth relationship with the supplier and further leverage the Egis group resources to obtain manufacturing capacity and technical support.

G. Impact of external competition, legislations and macro economics

Electronic industry and technology development change rapidly nowadays. ENE not only keeps close eyes on the industry trends but also emphasizes on strengthening the R&D capability. The Company works closely with customers, plans products and fabricates mid to long term strategies.

ENE Technology has persistently improving the internal workflow as well as adjusting the operation hoshin. These efforts have gradually lead the Company into the positive direction with desirable outlook. With the rising attention on artificial intelligence in 2023, and the market is looking forward to integrating artificial intelligence into personal mobile devices. Due to macroeconomic factors and the impact of U.S.-driven tariff policies, uncertainty in market demand across Europe and the U.S. has increased. Additionally, global inflation remains a variable that requires ongoing observation, all of which present challenges to operations in 2025.

To navigate these uncertainties, the company will closely monitor developments in artificial intelligence and U.S. tariff policies, proactively positioning itself for the next wave of growth opportunities.

ENE TECHNOLOGY INC

Chairman:
Dylan Chung

General Manager
Vivian Hsu

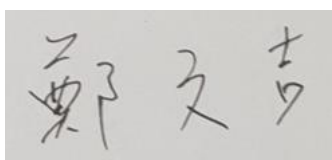
Attachment II Audit Committee's Review Report

ENE TECHNOLOGY INC Audit Committee's Review Report

The Board of Directors has prepared the Financial Statements and Consolidated Statements of 2024. The CPA firm of PwC was retained to audit ENE Technology Inc.'s financial statements. CPA Chin-Chang Chen and CPA Pei-Chuan Huang of PwC have reviewed and audited the above said financial statements and issued an audit report relating to the financial statements. The Committee has reviewed the above said financial statements, consolidated statements, business report and appropriation of loss statement and found no negligence. In pursuant to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law, we hereby submit this report.

ENE TECHNOLOGY INC.

Chairman of the Audit Committee:

A rectangular box containing a handwritten signature in black ink. The signature appears to be '鄭文士' (Zheng Wen-shi) in Chinese characters.

2025. February 25th

Attachment III

Translated Independent Auditor's Report

This is a summary translation of the Independent Auditors' Report on the Consolidated Financial Statements of ENE TECHNOLOGY INC. and its subsidiaries. Please refer to the Chinese version for full details.

To the Board of Directors of ENE TECHNOLOGY INC.:

Opinion

We have audited the accompanying consolidated financial statements of ENE TECHNOLOGY INC and subsidiaries (the "Company"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing stands generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of ENE Technology INC. and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Company's consolidated financial statements for the year ended December 31, 2024 are stated as follows:

1. Key Audit Matters - Allowance to reduce inventory to market

Description of matters:

ENE TECHNOLOGY INC. designs, manufactures, and sells integrated circuit-related products. Due to the short lifecycle of electronic products and intense market competition, there is a higher risk of inventory obsolescence and losses from price declines. For information regarding the accounting policies, accounting estimates, and assumption uncertainty of the valuation of inventory, as well as allowance to reduce inventory to market, please refer to Notes 4(12), 5(2), and 6(5).

Due to the rapid change of technologies industry in which ENE TECHNOLOGY INC operates, and the subjectivity involved in assessing the net realizable value of obsolete inventory and the basis for evaluating inventory obsolescence losses, there is a high degree of estimation uncertainty. Given the significant impact of inventory and its allowances for declines in value on the consolidated financial statements, the auditor has identified the assessment of inventory allowances for declines in value as the most critical area for audit in the current year.

Our key audit procedures performed in respect of the mentioned item included the following:

The auditor has performed the following procedures regarding the critical audit area mentioned above:

1. Based on the auditor's understanding of ENE TECHNOLOGY INC's business and industry characteristics, evaluating the policy on inventory valuation and obsolescence loss as well as the reasonableness of allowances on inventory valuation and obsolescence loss.
2. Verify the accuracy and completeness of the inventory aging report and its underlying system logic.
3. Test the market value basis for individual inventory item's net realizable value, and select samples to confirm the accuracy of their net realizable value calculations.

Other Matter - Individual financial statements

ENE TECHNOLOGY INC has prepared the parent company only financial statements as of and for the years ended December 31, 2024 and 2023, on which we have issued an unqualified audit opinion.

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

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 the IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including members of the Audit Committee) are responsible for overseeing the ENE TECHNOLOGY INC's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgement and maintain professional skepticism throughout the audit. We also do below:

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

We communicate with those charged with governance regarding, among other matters, the planned

scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PricewaterhouseCoopers Taiwan

Pei-Chuan Huang

CPA

Chin-Chang Chen

2025.02.25th

ENE Technology Inc. and Subsidiaries
Consolidated Balance Sheet
January 1st to December 31st, 2024 & 2023

Unit: NTD thousands

Assets			Note	2 0 2 4 . 1 2 . 3 1	%	2 0 2 3 . 1 2 . 3 1	%	
				A m o u n t		A m o u n t		
Current Assets								
1100	Cash & cash equivalents	6(1)	\$	638,638	50	\$	257,242	23
1110	Financial assets at fair value	6(2)						
	through P&L- current			90	-		-	-
1136	Financial asset after amortization	6(3) & 8						
	current			124,671	10		230,682	20
1170	Net accounts receivables	6(4)		158,776	13		210,965	18
1180	Accounts receivable- related	7						
	parties			51,748	4		35,161	3
130X	Inventories	6(5)		162,725	13		290,265	25
1410	Pre-payments	7		3,412	-		4,683	-
1479	Other current assets-others			4,753	-		4,883	1
11XX	Total Current Assets			1,144,813	90		1,033,881	90
Non-Current Asset								
1535	Financial assets after amortization	6(3)&8						
	— non current			1,076	-		1,060	-
1600	Property, plant and equipment	6(6)&7		53,189	4		30,021	3
1755	Right-of-use asset	6(7)&7		20,011	2		27,498	3
1780	Intangible asset	6(8)&7		26,550	2		23,862	2
1840	Deferred tax asset	6(21)		19,299	2		15,916	1
1900	Other non-current assets	6(12)&7		2,069	-		15,189	1
15XX	Total Non-current assets			122,194	10		113,546	10
1XXX	Total Assets		\$	1,267,007	100	\$	1,147,427	100

(Continue next page)

ENE Technology Inc. and Subsidiaries
Consolidated Balance Sheet
January 1st to December 31st, 2024 & 2023

Unit: NTD thousands

Liabilities and Equity			Note	2 0 2 4 . 1 2 . 3 1	%	2 0 2 3 . 1 2 . 3 1	%		
Current Liabilities									
2100	Short term loan	6(9)	\$	-	-	\$	160,000	14	
2170	Account payables			18,148	1		45,348	4	
2180	Account payable - related parties	7		18,308	1		23,088	2	
2200	Other account payables	6(10)		43,976	3		42,772	4	
2220	Other account payables-related party	7		3,191	-		478	-	
2280	Lease liabilities-current	6(7)		6,180	1		6,101	1	
2399	Other current liabilities-others	6(14)		32,170	3		28,890	2	
21XX	Total current liabilities			121,973	9		306,677	27	
Non-Current liabilities									
2530	Corporate bonds payables	6(11)		283,315	23		-	-	
2570	Deferred income tax liabilities	6(21)		3,661	-		-	-	
2580	Lease liabilities—non current	6(7)		13,297	1		20,759	2	
2600	Other non current liabilities	6(5)		3	-		3	-	
25XX	Non current liabilities			300,276	24		20,762	2	
2XXX	Total liabilities			422,249	33		327,439	29	
Equity									
Equity attributed to Parent									
	Capital	6(15)							
3110	Ordinary share capital			452,688	36		452,688	39	
	Capital surplus	6(16)							
3200	Capital surplus			289,058	23		277,236	24	
	Retained earnings	6(17)							
3310	Legal reserve			19,879	1		13,215	1	
3350	Undistributed earnings			84,844	7		86,878	8	
	Other equity								
3400	Other equity		(1,711)	-	(10,029)	(1
3XXX	Total equity attributed to Parent company			844,758	67		819,988	71	
	Significant or liable and unrecognized committed contract	9							
	Significant subsequent events	11							
3X2X	Total liabilities and equity		\$	1,267,007	100	\$	1,147,427	100	

ENE Technology Inc. and Subsidiaries
Consolidated Statement of Comprehensive Income
January 1st to December 31st, 2024 & 2023

	Item	Note	2024		2023	
			A m o u n t	%	A m o u n t	%
4000	Operating revenue	6(18) &7	\$ 721,222	100	\$ 875,342	100
5000	Operating cost	6(5)	(462,150)	(64)	(563,442)	(64)
5900	Gross margin		<u>259,072</u>	<u>36</u>	<u>311,900</u>	<u>36</u>
	Operating expense	6(20)&7				
6100	Selling expense		(76,269)	(11)	(76,343)	(9)
6200	General & admin expense		(75,871)	(10)	(75,417)	(9)
6300	R & D expense		(114,006)	(16)	(108,079)	(12)
6450	Expected credit loss	6(4)	<u>194</u>	<u>-</u>	<u>448</u>	<u>-</u>
6000	Total operating expense		<u>(265,952)</u>	<u>(37)</u>	<u>(259,391)</u>	<u>(30)</u>
6900	Operating profit (loss)		<u>(6,880)</u>	<u>(1)</u>	<u>52,509</u>	<u>6</u>
	Non-operating income and expense					
7100	Interest income		18,830	3	17,678	2
7010	Other income		442	-	1,491	-
7020	Other profit and loss	6(19)	43,863	6	(2,723)	-
7050	Financial cost		(5,342)	(1)	(4,069)	-
7000	Total of non operating income and expense		<u>57,793</u>	<u>8</u>	<u>12,377</u>	<u>2</u>
7900	Profit before income tax		<u>50,913</u>	<u>7</u>	<u>64,886</u>	<u>8</u>
7950	Income tax expense	6(21)	<u>(1,014)</u>	<u>-</u>	<u>1,790</u>	<u>-</u>
8200	Net profit for the period		<u>\$ 49,899</u>	<u>7</u>	<u>\$ 66,676</u>	<u>8</u>
	Other comprehensive profit and loss (net)					
8311	Gain/Loss of remeasurement of defined benefit plan	6(12)	\$ -	(\$ 35)	-	-
	Items may be reclassified to profit and loss					
8361	Cumulative translation differences of foreign operation			- (201)	-	-
8399	Income tax relating to items may be reclassified	6(21)	<u>-</u>	<u>40</u>	<u>-</u>	<u>-</u>
8300	Other comprehensive profit and loss (net)		<u>\$ -</u>	<u>(\$ 196)</u>	<u>-</u>	<u>-</u>
8500	Total comprehensive profit and loss		<u>\$ 49,899</u>	<u>7</u>	<u>\$ 66,480</u>	<u>8</u>
	Net profit attributed to:					
8610	Parent company		<u>\$ 49,899</u>	<u>7</u>	<u>\$ 66,676</u>	<u>8</u>
	Comprehensive P&L attributed to:					
8710	Parent company		<u>\$ 49,899</u>	<u>7</u>	<u>\$ 66,480</u>	<u>8</u>
	Earning per share	6(22)				
9750	Basic earning per share		<u>1.12</u>	<u>1.50</u>		
9850	Diluted earning per share		<u>\$ 1.10</u>	<u>\$ 1.42</u>		

ENE Technology Inc. & Subsidiaries
Consolidated Statements of Changes in Equity
January 1st to December 31st, 2024 & 2023

Unit : NTD\$ Thousands

	Note	Equity attributed to Parent Company							
		Capital surplus			Retained earnings		Others		
		Ordinary shares capital	Capital Surplus — Premium	Capital Surplus — Others	Legal reserve	Undistributed earning	Cumulative translation differences of foreign operation	Unrealized P&L from financial assets measured at fair value through P&L	Other equity — Others
									Total equity
<u>2023</u>									
Balance as of 0101		\$ 453,228	\$ 232,218	\$ 44,549	\$ -	\$ 6,007	\$ 81,820	\$ 161	(\$ 25,099)
Net profit of the period		-	-	-	-	-	66,676	-	66,676
Comprehensive P & L of the period		-	-	-	-	-	(35)	(161)	(196)
Total of comprehensive P&L of the period		-	-	-	-	-	66,641	(161)	66,480
2022 earning distributions and allotment	6(17)								
Legal reserve		-	-	-	-	7,208	(7,208)	-	-
Cash dividends		-	-	-	-	-	(54,375)	-	(54,375)
Share-based payment transaction	6(13)	(540)	6,112	(5,643)	-	-	-	-	15,070
Balance as of 1231		\$ 452,688	\$ 238,330	\$ 38,906	\$ -	\$ 13,215	\$ 86,878	\$ -	(\$ 10,029)
<u>2024</u>									
Balance as of 0101		\$ 452,688	\$ 238,330	\$ 38,906	\$ -	\$ 13,215	\$ 86,878	\$ -	(\$ 10,029)
Net profit of the period		-	-	-	-	-	49,899	-	49,899
Total of comprehensive P&L of the period		-	-	-	-	-	49,899	-	49,899
2023 earnings distribution and allotment	6(17)								
Legal reserve		-	-	-	-	6,664	(6,664)	-	-
Cash dividends		-	-	-	-	-	(45,269)	-	(45,269)
Cash dividends from capital surplus	6(16)	-	(9,054)	-	-	-	-	-	(9,054)
Share-based payment transaction	6(13)	-	8,658	(8,658)	-	-	-	-	8,318
Convertible CB recognized as equity- stock options	6(11)	-	-	-	20,876	-	-	-	20,876
Balance as of 1231		\$ 452,688	\$ 237,934	\$ 30,248	\$ 20,876	\$ 19,879	\$ 84,844	\$ -	(\$ 1,711)

ENE Technology Inc. and Subsidiaries
Consolidated Statements of Cash Flows
January 1st to December 31st, 2024 & 2023

Unit: NTD\$ Thousands

	Notes	20240101~1231	20230101~1231
<u>Cash flow from operating activities:</u>			
Income before income tax		\$ 50,913	\$ 64,886
Adjustments			
Income and expenses/loss items			
Depreciation	6(20)	23,379	18,773
Amortization	6(20)	32,776	20,393
Expected credit impairment loss	6(4)	(194)	(448)
Net financial asset at fair value through P&L (profit) loss	6(2)(19)	376	(177)
Interest expenses		5,342	4,069
Interest income		(18,830)	(17,678)
Cost for share-based payment compensation	6(13)(20)	8,318	14,999
Loss from disposal of real estate, plant and equipment	6(19)	-	1,109
Loss from disposal of investment	6(19)	-	1,160
Unrealized foreign exchange profit (loss)		1,075	(702)
Profit from change of lease	6(7)(19)	-	(143)
Other revenue		-	(1,340)
Changes in operating assets and liabilities			
Net changes in operating related assets			
Current financial assets at fair value through profit or loss		44	177
Account receivables (include related parties)		35,796	(44,037)
Inventories		127,540	84,979
Prepaid payments		1,271	15,142
Net defined benefit assets		5,706	(113)
Other current assets		1,134	958
Net changes in operating related liabilities			
Account payables (include related parties)		(31,980)	(18,394)
Other account payables (include related parties)		(136)	(1,101)
Other current liabilities		3,280	-
Cash flows from operating activities (outflow) inflow		245,810	142,512
Interest received		18,934	17,656
Interest paid		(2,093)	(4,040)
Income tax paid		(1,844)	(1,719)
Net cash outflow from operating activities		260,807	154,409
<u>Cash flow from investment activities</u>			
Acquisition of financial asset after amortization		(119,173)	(15,422)
Disposal of financial assets after amortization		224,093	46,883
Acquisition of real estate, plant and equipment	6(23)	(38,741)	(21,367)
Acquisition of intangible assets	6(23)	(24,148)	(23,890)
Net cash inflow from the disposal of a subsidiary		-	(2,817)
Increase of guarantee deposits (other non-current asset)		(86)	(828)
Increase of other non-current asset		-	(7,500)
Net cash inflow from investment activities (outflow)		41,945	(24,941)
<u>Cash flow from financing activities</u>			
Short term loan repayments	6(24)	(160,000)	(36,000)
Corporate bonds	6(24)	300,350	-
Long term loan repayment	6(24)	-	(3,636)
Lease liabilities principle repayment	6(24)	(7,383)	(7,300)
Cash dividends from capital surplus	6(16)	(9,054)	-
Cash dividends	6(17)	(45,269)	(54,375)
Refundable deposits (decrease) increase		-	(3)
Net cash outflow from financing activities		78,644	(101,314)

FX impact on cash and cash equivalent	<u>-</u>	(<u>36</u>)
Net (decrease) increase in cash and cash equivalent	381,396		28,118
Cash and cash equivalent at beginning of period	<u>257,242</u>		<u>229,124</u>
Cash and cash equivalent at end of period	<u>\$ 638,638</u>	\$	<u>257,242</u>

Translated Independent Auditor's Review Report

This is a summary translation of the Independent Auditors' Report on ENE TECHNOLOGY INC. only. Please refer to the Chinese version for full details.

To the Board of Directors of ENE TECHNOLOGY INC. :

Opinion

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

In our opinion, the accompanying parent only financial statements present fairly, in all material respects, the parent only financial position of the Company as of December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing stands generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of ENE Technology Inc. and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the parent only financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the parent only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Company's parent only financial statements for the year ended December 31, 2024 are stated as follows:

2. Key Audit Matters - Allowance for impairment losses on inventories

Description of matters:

ENE TECHNOLOGY Inc designs, manufactures, and sells integrated circuit-related products. Due to the short lifecycle of electronic products and intense market competition, there is a higher risk of inventory obsolescence and losses from price declines. For information regarding the accounting policies, accounting estimates, and assumption uncertainty of the valuation of inventory, as well as allowance for inventory impairment loss, please refer to Notes 4(11), 5(2), and 6(5).

Due to the rapid change of technology industry in which ENE TECHNOLOGY Inc. operates, and the subjectivity involved in assessing the net realizable value of obsolete inventory and the basis for evaluating inventory obsolescence losses, there is a high degree of estimation uncertainty. Given the significant impact of inventory and its allowances for declines in value on the parent only financial statements, the auditor has identified the assessment of inventory allowances for declines in value as the most critical area for audit in the current year.

Our key audit procedures performed in respect of the mentioned item included the following:

The auditor has performed the following procedures regarding the critical audit area mentioned above:

1. Based on the auditor's understanding of ENE TECHNOLOGY Inc. business and industry characteristics, evaluating the policy on inventory valuation and Impairment loss as well as the reasonableness of allowances on inventory valuation and impairment loss.
2. Verify the accuracy and completeness of the inventory aging report and its underlying system logic.
3. Test the market value basis for individual inventory item's net realizable value, and select samples to confirm the accuracy of their net realizable value calculations.

Responsibilities of Management and Those Charges with Governance for the Parent only Financial Statements

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

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

Those charged with governance (including members of the Audit Committee) are responsible for overseeing the ENE TECHNOLOGY Inc. financial reporting process.

Auditors' Responsibilities for the Audit of the Parent only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent only financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on this parent only financial statement.

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgement and maintain professional skepticism throughout the audit. We also do below:

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal

control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent only financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PricewaterhouseCoopers Taiwan

Pei-Chuan Huang

CPA

Chin-Chang Chen

ENE Technology Inc. and Subsidiaries
Parent only Balance Sheet
January 1st to December 31st, 2024 & 2023

Unit: NTD thousands

Assets			Note	2 0 2 4 . 1 2 . 3 1	%	2 0 2 3 . 1 2 . 3 1	%	
				A m o u n t		A m o u n t		
Current Assets								
1100	Cash & cash equivalents	6(1)	\$	638,638	50	\$	257,242	23
1110	Financial assets at fair value	6(2)						
	through P&L- current			90	-		-	-
1136	Financial asset after amortization	6(3) & 8						
	current			124,671	10		230,682	20
1170	Net accounts receivables	6(4)		158,776	13		210,965	18
1180	Accounts receivable- related	7						
	parties			51,748	4		35,161	3
130X	Inventories	6(5)		162,725	13		290,265	25
1410	Pre-payments	7		3,412	-		4,683	-
1479	Other current assets-others			4,753	-		4,883	1
11XX	Total Current Assets			1,144,813	90		1,033,881	90
Non-Current Asset								
1535	Financial assets after amortization	6(3)&8						
	— non current			1,076	-		1,060	-
1600	Property, plant and equipment	6(7)&7		53,189	4		30,021	3
1755	Right-of-use asset	6(8)&7		20,011	2		27,498	3
1780	Intangible asset	6(9)&7		26,550	2		23,862	2
1840	Deferred tax asset	6(22)		19,299	2		15,916	1
1900	Other non-current assets	6(13)&7		2,069	-		15,189	1
15XX	Total Non-current assets			122,194	10		113,546	10
1XXX	Total Assets		\$	1,267,007	100	\$	1,147,427	100

(Continue next page)

ENE Technology Inc. and Subsidiaries
Parent only Balance Sheet
January 1st to December 31st, 2024 & 2023

Unit: NTD thousands

Liabilities and Equity		Note	2024.12.31	%	2023.12.31	%
			A m o u n t		A m o u n t	
Current Liabilities						
2100	Short term loan	6(10)	\$ -	-	\$ 160,000	14
2170	Account payables		18,148	1	45,348	4
2180	Account payable - related parties	7	18,308	1	23,088	2
2200	Other account payables	6(11)	43,976	3	42,772	4
2220	Other account payables-related party	7	3,191	-	478	-
2280	Lease liabilities-current	6(8)	6,180	1	6,101	1
2399	Other current liabilities-others	6(15)	32,170	3	28,890	2
21XX	Total current liabilities		121,973	9	306,677	27
Non-Current liabilities						
2530	Corporate bonds payables	6(12)	283,315	23	-	-
2570	Deferred income tax liabilities	6(22)	3,661	-	-	-
2580	Lease liabilities—non current	6(8)	13,297	1	20,759	2
2600	Other non current liabilities		3	-	3	-
25XX	Non current liabilities		300,276	24	20,762	2
2XXX	Total liabilities		422,249	33	327,439	29
Equity						
Equity attributed to Parent						
	Capital	6(16)				
3110	Ordinary share capital		452,688	36	452,688	39
	Capital surplus	6(17)				
3200	Capital surplus		289,058	23	277,236	24
	Retained earnings	6(18)				
3310	Legal reserve		19,879	1	13,215	1
3350	Undistributed earnings		84,844	7	86,878	8
	Other equity					
3400	Other equity		(1,711)	-	(10,029)	(1
3XXX	Total equity attributed to Parent company		844,758	67	819,988	71
Significant or liable and						
	unrecognized committed contract	9				
	Significant subsequent events	11				
3X2X	Total liabilities and equity		\$ 1,267,007	100	\$ 1,147,427	100

ENE Technology Inc. and Subsidiaries
Parent only Statement of Comprehensive Income
January 1st to December 31st, 2024 & 2023

			2024		2023	
	Item	Note	A m o u n t	%	A m o u n t	%
4000	Operating revenue	6(19) &7	\$ 721,222	100	\$ 875,342	100
5000	Operating cost	6(5)	(462,150)	(64)	(563,442)	(64)
5900	Gross margin		259,072	36	311,900	36
	Operating expense	6(21)&7				
6100	Selling expense		(76,269)	(11)	(76,343)	(9)
6200	General & admin expense		(75,871)	(10)	(75,417)	(9)
6300	R & D expense		(114,006)	(16)	(108,079)	(12)
6450	Expected credit loss	6(4)	194	-	448	-
6000	Total operating expense		(265,952)	(37)	(259,391)	(30)
6900	Operating profit (loss)		(6,880)	(1)	52,509	6
	Non-operating income and expense					
7100	Interest income		18,830	3	17,678	2
7010	Other income		442	-	1,491	-
7020	Other profit and loss	6(20)	43,863	6	(2,723)	-
7050	Financial cost		(5,342)	(1)	(4,069)	-
7070	Share of P&L of subsidiaries, associates, and JVs accounted using the equity method	6(6)	-	-	(683)	-
7000	Total of non operating income and expense		57,793	8	12,377	2
7900	Profit before income tax		50,913	7	64,886	8
7950	Income tax expense	6(22)	(1,014)	-	1,790	-
8200	Net profit for the period		\$ 49,899	7	\$ 66,676	8
	Other comprehensive profit and loss (net)					
8311	Gain/Loss of remeasurement of defined benefit plan	6(13)	\$ -	(\$ 35)	-	-
	Items may be reclassified to profit and loss					
8361	Cumulative translation differences of foreign operation	6(6)		-	(201)	-
8399	Income tax relating to items may be reclassified	6(22)		-	40	-
8300	Other comprehensive profit and loss (net)		\$ -	(\$ 196)	-	-
8500	Total comprehensive profit and loss		\$ 49,899	7	\$ 66,480	8
	Net profit attributed to:					
8610	Parent company		\$ 49,899	7	\$ 66,676	8
	Comprehensive P&L attributed to:					
8710	Parent company		\$ 49,899	7	\$ 66,480	8
			\$			

	Earning per share	6(23)		
9750	Basic earning per share		<u>1.12</u>	<u>1.50</u>
9850	Diluted earning per share		<u>\$ 1.10</u>	<u>\$ 1.42</u>

ENE Technology Inc. & Subsidiaries
Parent only Statements of Changes in Equity
January 1st to December 31st, 2024 & 2023

Unit : NTD\$ Thousands

	Note	Equity attributed to Parent Company							
		Capital surplus			Retained earnings		Others		
		Ordinary shares capital	Capital Surplus — Premium	Capital Surplus — Others	Legal reserve	Undistributed earning	Cumulative translation differences of foreign operation	Unrealized P&L from financial assets measured at fair value through P&L	Other equity — Others
									Total equity
<u>2023</u>									
Balance as of 0101		\$ 453,228	\$ 232,218	\$ 44,549	\$ -	\$ 6,007	\$ 81,820	\$ 161	(\$ 25,099)
Net profit of the period		-	-	-	-	-	66,676	-	66,676
Comprehensive P & L of the period		-	-	-	-	-	(35)	(161)	(196)
Total of comprehensive P&L of the period		-	-	-	-	-	66,641	(161)	66,480
2022 earning distributions and allotment	6(18)								
Legal reserve		-	-	-	-	7,208	(7,208)	-	-
Cash dividends		-	-	-	-	-	(54,375)	-	(54,375)
Share-based payment transaction	6(14)	(540)	6,112	(5,643)	-	-	-	-	15,070
Balance as of 1231		\$ 452,688	\$ 238,330	\$ 38,906	\$ -	\$ 13,215	\$ 86,878	\$ -	(\$ 10,029)
<u>2024</u>									
Balance as of 0101		\$ 452,688	\$ 238,330	\$ 38,906	\$ -	\$ 13,215	\$ 86,878	\$ -	(\$ 10,029)
Net profit of the period		-	-	-	-	-	49,899	-	49,899
Total of comprehensive P&L of the period		-	-	-	-	-	49,899	-	49,899
2023 earnings distribution and allotment	6(18)								
Legal reserve		-	-	-	-	6,664	(6,664)	-	-
Cash dividends		-	-	-	-	-	(45,269)	-	(45,269)
Cash dividends from capital surplus	6(18)	-	(9,054)	-	-	-	-	-	(9,054)
Share-based payment transaction	6(14)	-	8,658	(8,658)	-	-	-	-	8,318
Convertible CB recognized as equity- stock options	6(12)	-	-	-	20,876	-	-	-	20,876
Balance as of 1231		\$ 452,688	\$ 237,934	\$ 30,248	\$ 20,876	\$ 19,879	\$ 84,844	\$ -	(\$ 1,711)

ENE Technology Inc. and Subsidiaries
Parent only Statements of Cash Flows
January 1st to December 31st, 2024 & 2023

Unit: NT\$ Thousands

	Notes	20240101~1231	20230101~1231
<u>Cash flow from operating activities:</u>			
Income before income tax		\$ 50,913	\$ 64,886
Adjustments			
Income and expenses/loss items			
Depreciation	6(21)	23,379	18,773
Amortization	6(21)	32,776	20,393
Expected credit impairment loss	6(4)	(194)	(448)
Net financial asset at fair value through P&L (profit) loss	6(2)(20)	376	(177)
Interest expenses		5,342	4,069
Interest income		(18,830)	(17,678)
Cost for share-based payment compensation	6(14)	8,318	14,999
Loss from disposal of real estate, plant and equipment	6(20)	-	1,109
Loss from disposal of investment	6(20)	-	1,160
Unrealized foreign exchange profit (loss)		1,075	(702)
Profit from change of lease	6(8)(20)	-	(143)
Other revenue		-	(1,340)
Share of Loss of Associates Accounted for Using the Equity Method	6(6)		683
Changes in operating assets and liabilities			
Net changes in operating related assets			
Current financial assets at fair value through profit or loss		44	177
Account receivables (include related parties)		35,796	(44,037)
Inventories		127,540	84,979
Prepaid payments		1,271	15,142
Net defined benefit assets		5,706	(113)
Other current assets		1,134	958
Net changes in operating related liabilities			
Account payables (include related parties)		(31,980)	(18,394)
Other account payables (include related parties)		(136)	(1,101)
Other current liabilities		3,280	-
Cash flows from operating activities (outflow) inflow		245,810	142,512
Interest received		18,934	17,656
Interest paid		(2,093)	(4,040)
Income tax paid		(1,844)	(1,719)
Net cash outflow from operating activities		260,807	154,409
<u>Cash flow from investment activities</u>			
Acquisition of financial asset after amortization		(119,173)	(15,422)
Disposal of financial assets after amortization		224,093	46,883
Acquisition of real estate, plant and equipment	6(24)	(38,741)	(21,367)
Acquisition of intangible assets	6(24)	(24,148)	(23,890)
Net cash inflow from the disposal of a subsidiary	6(6)	-	(2,817)
Increase of guarantee deposits (other non-current asset)		(86)	(828)
Increase of other non-current asset		-	(7,500)
Net cash inflow from investment activities (outflow)		41,945	(24,941)
<u>Cash flow from financing activities</u>			
Short term loan repayments	6(25)	(160,000)	(36,000)
Corporate bonds	6(25)	300,350	-
Long term loan repayment	6(25)	-	(3,636)
Lease liabilities principle repayment	6(25)	(7,383)	(7,300)
Cash dividends from capital surplus	6(17)	(9,054)	-

Cash dividends	6(18)	(45,269)	(54,375)
Refundable deposits (decrease) increase			<u>-</u>		(<u>3</u>)
Net cash outflow from financing activities			<u>78,644</u>		(<u>101,314</u>)
FX impact on cash and cash equivalent			<u>-</u>		(<u>36</u>)
Net (decrease) increase in cash and cash equivalent			381,396			28,118	
Cash and cash equivalent at beginning of period			<u>257,242</u>			<u>229,124</u>	
Cash and cash equivalent at end of period			<u>\$ 638,638</u>			<u>\$ 257,242</u>	

Attachment IV Table of Profit Appropriation for 2024

ENE TECHNOLOGY INC Appropriation of Profit For Year 2024

Unit: NT Dollars

Item	Total
Retained earnings at beginning of the period	34,943,964
Add: Net profits after tax for 2024	49,899,349
List items:	
Less: legal reserve	(4,989,935)
Distributable net profit	79,853,378
Distributable items:	
Less: Dividends- cash (NT\$1 per share)	(45,268,841)
Retained earnings at the end of the period	34,584,537

* Dividends shall be calculated according to the distribution ratio up to dollar. Any amount under NT\$1 shall be rounded off.
Total of the fractional amounts less than 1 dollar shall be listed under Other Income.

Attachment V Amendments of Articles of Incorporation, Comparison table

After	Before	Note
<p>Article 32</p> <p>When there is profit, the Corporation shall set aside no less than 20% of the profits as employee bonus, <u>and no less than 17% of the employee remuneration allocated shall be remuneration distributed to grassroots employees</u>, and no more than 3% of the profits as bonus to the Board of Directors. However, when there is still accumulated loss from previous years, the Corporation shall reserve the profit to offset its losses.</p> <p>The employee bonus shall be in the form of company stock or cash and distributed to the entitled employees where the qualifications will be set by the Board of Directors.</p> <p>Bonus for the Board of Directors will be in the form of cash and the Bonus Distribution proposal shall be approved by the majority of the Board of Directors attending the Board Meeting with more than 2/3 of total Board of Directors are present at the meeting. The proposal shall be reported to the Shareholders' Meeting.</p>	<p>Article 32</p> <p>When there is profit, the Corporation shall set aside no less than 20% of the profits as employee bonus and no more than 3% of the profits as bonus to the Board of Directors. However, when there is still accumulated loss from previous years, the Corporation shall reserve the profit to offset its losses.</p> <p>The employee bonus shall be in the form of company stock or cash and distributed to the entitled employees where the qualifications will be set by the Board of Directors.</p> <p>Bonus for the Board of Directors will be in the form of cash and the Bonus Distribution proposal shall be approved by the majority of the Board of Directors attending the Board Meeting with more than 2/3 of total Board of Directors are present at the meeting. The proposal shall be reported to the Shareholders' Meeting.</p>	<p>Amendment in accordance with the Stock and Securities Exchange law Article 14</p>
<p>Article 37</p> <p>The Articles of Incorporation of the Company were drawn up by the promoters' meeting with the consent of all the sponsors on April 20, 1987. Any subsequent amendments to the Articles of Association shall also be subject to a resolution by the shareholders' meeting. and submit it to the competent authority for approval °</p> <p>First amendment 1998.05.14</p> <p>...(omitted)</p> <p>26th amendment 2024.05.28</p> <p><u>27th amendment 2025.04.15</u></p>	<p>Article 37</p> <p>The Articles of Incorporation of the Company were drawn up by the promoters' meeting with the consent of all the sponsors on April 20, 1987, <u>and shall come into effect upon submission to the competent authority for approval and registration.</u> Any subsequent amendments to the Articles of Association shall also be subject to a resolution by the shareholders' meeting. and submit it to the competent authority for approval °</p> <p>First amendment 2023.06.09</p> <p>...(omitted)</p> <p>25th amendment 2024.05.28</p> <p>26th amendment 2024.05.28</p>	<p>Add amendment date</p>