

**Sino-American Silicon Products Inc. and Subsidiaries**

**Consolidated Financial Statements**

**With Independent Auditors' Review Report  
For the Nine Months Ended September 30, 2024 and 2023**

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The independent auditors' review 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' review report and consolidated financial statements, the Chinese version shall prevail.

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## Independent Auditors' Review Report

To the Board of Directors  
Sino-American Silicon Products Inc.:

### Introduction

We have reviewed the accompanying consolidated balance sheets of Sino-American Silicon Products Inc. and its subsidiaries as of September 30, 2024 and 2023, and the related consolidated statements of comprehensive income for the three months and nine months ended September 30, 2024 and 2023, as well as the changes in equity and cash flows for the nine months ended September 30, 2024 and 2023, 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 (“IASs”) 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 of Review

Except as explained in the Basis for Qualified Conclusion paragraph, we conducted our reviews in accordance with the Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, of the Republic of China. A review of the consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing of the Republic of China and consequently does not enable us to obtain assurance that we would 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 stated in Note 4(2), the consolidated financial statements included the financial statements of certain non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflect total assets amounting to \$5,092,343 thousand and \$6,033,242 thousand, constituting 2% and 3% of consolidated total assets at September 30, 2024 and 2023, respectively, total liabilities amounting to \$1,802,032 thousand and \$1,760,243 thousand, constituting 1% and 1% of consolidated total liabilities at September 30, 2024 and 2023, respectively, and total comprehensive income (loss) amounting to \$(107,660) thousand, \$(87,819) thousand, \$(14,310) thousand and \$(159,799) thousand, constituting (3)%, (1)%, 0% and (1)% of consolidated total comprehensive income (loss) for the three months and nine months ended September 30, 2024 and 2023, respectively.

Furthermore, as stated in Note 6(7), the other equity-method accounted investments of the Sino-American Silicon Products Inc. and its subsidiaries amounting to \$1,522,599 thousand and \$55,197 thousand at September 30, 2024 and 2023, respectively, and its equity in net earnings on these investee companies of \$10,377 thousand, \$(392) thousand, \$72,374 thousand and \$326 thousand for the three months and nine months ended September 30, 2024 and 2023, respectively, were recognized solely on the financial statements prepared by these investee companies, but not reviewed by independent auditors.



## **Qualified Conclusion**

Except for the adjustments, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries and equity-method-accounted investee companies described in the Basis for Qualified Conclusion paragraph above been reviewed by independent auditors, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Sino-American Silicon Products Inc. and its subsidiaries as of September 30, 2024 and 2023, and of its consolidated financial performance for the three months and nine months ended September 30, 2024 and 2023, as well as its consolidated cash flows for the nine months ended September 30, 2024 and 2023 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.

The engagement partners on the reviews resulting in this independent auditors’ report are Yung-Hua Huang and Chun-Yuan Wu.

KPMG

Taipei, Taiwan (Republic of China)  
November 8, 2024

## **Notes to Readers**

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and 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 review such consolidated financial statements are those generally accepted and applied in the Republic of China.

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.

## (English Translation of Consolidated Financial Statements Originally Issued in Chinese)

## Sino-American Silicon Products Inc. and subsidiaries

## Consolidated Balance Sheets

September 30, 2024, December 31, 2023, and September 30, 2023

(Expressed in Thousands of New Taiwan Dollars)

		September 30, 2024		December 31, 2023		September 30, 2023 (Restatement)				September 30, 2024		December 31, 2023		September 30, 2023 (Restatement)	
Assets		Amount	%	Amount	%	Amount	%	Liabilities and Equity		Amount	%	Amount	%	Amount	%
<b>Current assets:</b>								<b>Current liabilities:</b>							
1100	Cash and cash equivalents (notes 6(1))	\$ 56,331,321	20	30,827,503	14	30,755,394	15	2100	Short-term borrowings (notes 6(15) and 8)	\$ 47,597,796	17	31,811,162	14	24,010,544	12
1110	Financial assets at fair value through profit or loss—current (note 6(2))	60,553	-	9,995	-	-	-	2105	Short-term notes and bills payable (note 6(14))	1,999,720	-	-	-	998,938	-
1170	Notes and accounts receivable, net (notes 6(5) and (25))	12,370,923	5	12,228,049	5	10,935,671	5	2120	Financial liabilities at fair value through profit or loss—current (notes 6(2) and (17))	1,294	-	204,322	-	271,858	-
1180	Accounts receivable due from related parties, net (notes 6(25) and 7)	75	-	-	-	92,344	-	2130	Contract liabilities—current (note 6(25))	10,685,035	4	10,493,887	5	10,073,102	5
130X	Inventories (note 6(6))	14,803,415	5	12,556,397	6	10,913,333	5	2170	Notes and accounts payable	5,339,805	2	5,958,638	3	5,185,673	2
1476	Other financial assets—current (notes 6(1) and 8)	28,254,721	10	43,551,516	19	46,643,490	22	2180	Accounts payable to related parties (note 7)	-	-	-	-	5,626	-
1479	Other current assets (note 6(13))	<u>2,730,767</u>	<u>1</u>	<u>2,204,462</u>	<u>1</u>	<u>2,025,529</u>	<u>1</u>	2201	Payroll and bonus payable	5,172,237	2	5,310,525	2	5,500,882	3
		<u>114,551,775</u>	<u>41</u>	<u>101,377,922</u>	<u>45</u>	<u>101,365,761</u>	<u>48</u>	2216	Dividends payable	-	-	3,756,469	2	-	-
<b>Non-current assets:</b>								2250	Provisions—current (note 6(19))	298,967	-	293,127	-	442,503	-
1513	Financial assets at fair value through profit or loss—non-current (notes 6(2) and 8)	10,179,823	4	12,567,498	6	11,453,604	6	2230	Current tax liabilities	2,150,664	1	4,070,647	2	3,355,976	2
1517	Financial assets at fair value through other comprehensive income—non-current (notes 6(3) and 8)	2,336,178	1	3,464,865	1	1,927,386	1	2270	Convertible bonds, current portion (note 6(17))	-	-	6,647,050	3	6,627,148	3
1535	Financial assets at amortized cost—non-current (note 6(4))	6,298,350	2	-	-	-	-	2321	Bonds payable, current portion (note 6(17))	-	-	7,098,400	3	7,097,766	4
1550	Investments accounted for using equity method (note 6(7))	1,522,599	1	1,494,831	1	3,260,883	2	2322	Long-term borrowings, current portion (note 6(16))	2,411,588	1	1,870,689	1	1,175,549	1
1600	Property, plant and equipment (notes 6(10), 7 and 8)	125,478,080	46	89,667,689	40	73,948,033	35	2399	Other current liabilities (notes 6(18) and 7)	<u>10,317,907</u>	<u>4</u>	<u>9,977,315</u>	<u>4</u>	<u>8,878,714</u>	<u>4</u>
1755	Right-of-use assets (note 6(11))	1,365,319	-	1,459,674	1	1,167,160	1			<u>85,975,013</u>	<u>31</u>	<u>87,492,231</u>	<u>39</u>	<u>73,624,279</u>	<u>36</u>
1780	Intangible assets (note 6(12))	5,691,264	2	5,695,213	2	6,964,785	3	<b>Non-Current liabilities:</b>							
1840	Deferred tax assets	3,653,662	1	3,652,099	2	2,770,445	1	2527	Contract liabilities—non-current (notes 6(25) and 9)	22,216,374	8	24,970,383	11	27,713,564	13
1980	Other financial assets—non-current (note 8)	859,126	-	845,746	-	209,805	-	2500	Non-current financial liabilities at fair value through profit or loss (notes 6(2) and (17))	462,879	-	-	-	-	-
1990	Other non-current assets (note 6(13))	<u>4,922,261</u>	<u>2</u>	<u>5,269,688</u>	<u>2</u>	<u>5,645,144</u>	<u>3</u>	2530	Convertible bonds (note 6(17))	772,662	-	762,039	-	-	-
		<u>162,306,662</u>	<u>59</u>	<u>124,117,303</u>	<u>55</u>	<u>107,347,245</u>	<u>52</u>	2531	Bonds payable (note 6(17))	16,889,709	6	11,893,051	5	11,892,349	6
								2532	Exchangeable bonds with warrants (notes 6(17))	10,538,751	4	-	-	-	-
								2540	Long-term borrowings (notes 6(16) and 8)	5,572,331	2	4,514,138	2	4,208,235	2
								2550	Provisions—non-current (note 6(19))	2,909,902	1	3,202,855	1	3,080,655	1
								2570	Deferred tax liabilities	7,182,895	3	6,034,723	3	6,159,751	3
								2670	Other non-current liabilities (notes 6(18) and 7)	2,853,198	1	3,022,729	1	2,605,077	1
								2640	Net defined benefit liabilities	<u>1,673,443</u>	<u>1</u>	<u>1,608,901</u>	<u>1</u>	<u>1,492,850</u>	<u>1</u>
										<u>71,072,144</u>	<u>26</u>	<u>56,008,819</u>	<u>24</u>	<u>57,152,481</u>	<u>27</u>
										<u>157,047,157</u>	<u>57</u>	<u>143,501,050</u>	<u>63</u>	<u>130,776,760</u>	<u>63</u>
								<b>Total liabilities</b>							
								<b>Equity (notes 6(22) and 8):</b>							
								3110	Ordinary shares	5,862,217	2	5,862,217	3	5,862,217	3
								3140	Advance receipts for share capital	8,962,995	3	-	-	-	-
								3200	Capital surplus	24,008,659	9	16,955,211	8	16,724,301	8
								3300	Retained earnings	21,739,005	8	19,764,133	9	19,335,765	9
								3400	Other equity interest	(5,411,445)	(2)	(6,457,122)	(3)	(5,791,792)	(3)
								3500	Treasury shares	<u>(4,382,100)</u>	<u>(2)</u>	<u>(4,382,100)</u>	<u>(2)</u>	<u>-</u>	<u>-</u>
									Total equity attributable to shareholders of the Company	<u>50,779,331</u>	<u>18</u>	<u>31,742,339</u>	<u>15</u>	<u>36,130,491</u>	<u>17</u>
								36XX	Non-controlling interests (note 6(9))	<u>69,031,949</u>	<u>25</u>	<u>50,251,836</u>	<u>22</u>	<u>41,805,755</u>	<u>20</u>
									<b>Total equity</b>	<u>119,811,280</u>	<u>43</u>	<u>81,994,175</u>	<u>37</u>	<u>77,936,246</u>	<u>37</u>
									<b>Total liabilities and equity</b>	<u>\$ 276,858,437</u>	<u>100</u>	<u>225,495,225</u>	<u>100</u>	<u>208,713,006</u>	<u>100</u>
	<b>Total assets</b>	<u>\$ 276,858,437</u>	<u>100</u>	<u>225,495,225</u>	<u>100</u>	<u>208,713,006</u>	<u>100</u>								

See accompanying notes to consolidated financial statements.

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

**Sino-American Silicon Products Inc. and subsidiaries**

**Consolidated Statements of Comprehensive Income**

**For the three months and nine months ended September 30, 2024 and 2023**

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

		For the three months ended September 30,				For the nine months ended September 30,			
		2024		2023		2024		2023	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	<b>Operating revenue</b> (notes 6(25) and 7)	\$ 20,124,225	100	19,601,385	100	59,712,762	100	60,823,239	100
5000	<b>Operating costs</b> (notes 6(6), (20), (26) and 7)	14,338,074	71	13,042,944	67	41,373,543	69	39,700,229	65
	<b>Gross profit from operations</b>	5,786,151	29	6,558,441	33	18,339,219	31	21,123,010	35
	<b>Operating expenses</b> (notes 6(20), (26) and 7):								
6100	Selling expenses	446,762	3	384,423	2	1,209,540	2	1,231,570	2
6200	Administrative expenses	1,170,857	6	803,630	4	2,574,357	4	2,303,573	4
6300	Research and development expenses	664,619	3	724,150	3	2,362,479	4	2,033,207	3
6450	Expected credit losses (reversal gains) (note 6(5))	7,870	-	(1,056)	-	2,859	-	20,067	-
	<b>Total operating expenses</b>	2,290,108	12	1,911,147	9	6,149,235	10	5,588,417	9
	<b>Net operating income</b>	3,496,043	17	4,647,294	24	12,189,984	21	15,534,593	26
	<b>Non-operating income and expenses:</b>								
7100	Interest income (note 7)	877,048	4	811,269	4	2,787,115	4	2,446,110	4
7020	Other gains and losses (notes 6(17) and (28))	(295,496)	(1)	1,709,977	9	(804,294)	(1)	2,760,030	5
7050	Finance costs (notes 6(27) and 7)	(285,256)	(1)	(192,827)	(1)	(805,837)	(1)	(570,285)	(1)
7060	Share of profit (loss) of associates accounted for using equity method	10,377	-	86,213	-	72,374	-	216,236	-
		306,673	2	2,414,632	12	1,249,358	2	4,852,091	8
	<b>Income before income tax</b>	3,802,716	19	7,061,926	36	13,439,342	23	20,386,684	34
7950	<b>Less: Income tax expense</b> (note 6(21))	639,173	3	1,608,063	8	2,779,176	5	5,490,464	10
	<b>Net income</b>	3,163,543	16	5,453,863	28	10,660,166	18	14,896,220	24
8300	<b>Other comprehensive income:</b>								
8310	<b>Items that will not be reclassified subsequently to profit or loss</b>								
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(1,082,234)	(6)	(310,680)	(2)	(228,428)	-	(211,080)	-
8320	Share of other comprehensive income of associates accounted for using equity method	-	-	(112,702)	-	-	-	167,372	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(48,609)	-	32,436	-	(29,498)	-	85,100	-
	<b>Total items that will not be reclassified subsequently to profit or loss</b>	(1,130,843)	(6)	(390,946)	(2)	(257,926)	-	41,392	-
8360	<b>Items that may be reclassified subsequently to profit or loss</b>								
8361	Exchange differences on translation of foreign operations	1,217,425	6	1,956,471	10	2,637,352	4	613,292	1
8370	Share of other comprehensive income of associates accounted for using equity method	-	-	2,938	-	-	-	158	-
8399	Income tax related to components of other comprehensive income that may be reclassified to profit or loss	(242,269)	(1)	(392,140)	2	(524,412)	(1)	(153,386)	-
	<b>Total items that may be reclassified subsequently to profit or loss</b>	975,156	5	1,567,269	8	2,112,940	3	460,064	1
8300	<b>Other comprehensive income (after tax)</b>	(155,687)	(1)	1,176,323	6	1,855,014	3	501,456	1
	<b>Total comprehensive income</b>	\$ 3,007,856	15	6,630,186	34	12,515,180	21	15,397,676	25
	<b>Net income attributable to:</b>								
	Shareholders of Sino-American Silicon Products Inc.	\$ 1,323,755	7	2,693,735	14	4,872,046	8	7,595,396	12
	Non-controlling interests	1,839,788	9	2,760,128	14	5,788,120	10	7,300,824	12
		\$ 3,163,543	16	5,453,863	28	10,660,166	18	14,896,220	24
	<b>Total comprehensive income attributable to:</b>								
	Shareholders of Sino-American Silicon Products Inc.	\$ 1,614,305	8	3,090,106	16	6,127,139	10	7,777,601	13
	Non-controlling interests	1,393,551	7	3,540,080	18	6,388,041	11	7,620,075	12
		\$ 3,007,856	15	6,630,186	34	12,515,180	21	15,397,676	25
	<b>Earnings per share</b> (NT dollars) (note 6(24))								
9750	Basic earnings per share	\$ 2.35		4.60		8.70		12.96	
9850	Diluted earnings per share	\$ 2.35		4.59		8.67		12.87	

See accompanying notes to consolidated financial statements.

## (English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

## Sino-American Silicon Products Inc. and subsidiaries

## Consolidated Statements of Changes in Equity

For the nine months ended September 30, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent														
	Retained earnings						Other equity interest					Treasury shares	Total	Non-controlling interests	Total equity
							Exchange differences on translation of foreign financial statements	Gains (losses) on equity instrument measured at fair value through other comprehensive income	Others	Total other equity interest					
Ordinary shares	Advance receipts for share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings									
Balance at January 1, 2023	\$ 5,862,217	-	16,846,163	2,031,108	5,439,008	7,668,073	15,138,189	(4,616,247)	(1,354,989)	(2,761)	(5,973,997)	-	31,872,572	36,258,972	68,131,544
Net income for the period	-	-	-	-	-	7,595,396	7,595,396	-	-	-	-	-	7,595,396	7,300,824	14,896,220
Other comprehensive income for the period	-	-	-	-	-	-	-	268,294	(86,089)	-	182,205	-	182,205	319,251	501,456
Total comprehensive income for the period	-	-	-	-	-	7,595,396	7,595,396	268,294	(86,089)	-	182,205	-	7,777,601	7,620,075	15,397,676
Appropriation and distribution of retained earnings:															
Legal reserve	-	-	-	874,160	-	(874,160)	-	-	-	-	-	-	-	-	-
Special reserve	-	-	-	-	534,990	(534,990)	-	-	-	-	-	-	-	-	-
Cash dividends on ordinary shares	-	-	-	-	-	(3,400,062)	(3,400,062)	-	-	-	-	-	(3,400,062)	(2,084,719)	(5,484,781)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	(148,343)	-	-	-	-	-	-	-	-	-	(148,343)	-	(148,343)
Changes in equity of subsidiaries and associates accounted for using equity method	-	-	26,001	-	-	2,242	2,242	-	-	-	-	-	28,243	-	28,243
Others	-	-	480	-	-	-	-	-	-	-	-	-	480	-	480
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	11,427	11,427
Balance at September 30, 2023	\$ 5,862,217	-	16,724,301	2,905,268	5,973,998	10,456,499	19,335,765	(4,347,953)	(1,441,078)	(2,761)	(5,791,792)	-	36,130,491	41,805,755	77,936,246
Balance at January 1, 2024	\$ 5,862,217	-	16,955,211	3,395,684	6,188,164	10,180,285	19,764,133	(5,343,697)	(1,109,138)	(4,287)	(6,457,122)	(4,382,100)	31,742,339	50,251,836	81,994,175
Net income for the period	-	-	-	-	-	4,872,046	4,872,046	-	-	-	-	-	4,872,046	5,788,120	10,660,166
Other comprehensive income for the period	-	-	-	-	-	-	-	1,066,619	188,474	-	1,255,093	-	1,255,093	599,921	1,855,014
Total comprehensive income for the period	-	-	-	-	-	4,872,046	4,872,046	1,066,619	188,474	-	1,255,093	-	6,127,139	6,388,041	12,515,180
Appropriation and distribution of retained earnings:															
Legal reserve	-	-	-	517,362	-	(517,362)	-	-	-	-	-	-	-	-	-
Special reserve	-	-	-	-	264,671	(264,671)	-	-	-	-	-	-	-	-	-
Cash dividends on ordinary shares	-	-	-	-	-	(3,106,975)	(3,106,975)	-	-	-	-	-	(3,106,975)	(3,503,465)	(6,610,440)
Capital increase by cash	-	8,962,995	-	-	-	-	-	-	-	-	-	-	8,962,995	-	8,962,995
Share-based payment transaction	-	-	10,239	-	-	-	-	-	-	-	-	-	10,239	40,394	50,633
Subsidiary's capital increase by cash to non-controlling interests	-	-	6,991,851	-	-	-	-	-	-	-	-	-	6,991,851	15,756,855	22,748,706
Changes in equity of subsidiaries and associates accounted for using equity method	-	-	(87,392)	-	-	-	-	-	-	407	407	-	(86,985)	-	(86,985)
Others	-	-	-	-	-	(22)	(22)	-	-	-	-	-	(22)	-	(22)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	98,288	98,288
Cash dividends received by subsidiaries from the parent company	-	-	138,750	-	-	-	-	-	-	-	-	-	138,750	-	138,750
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	209,823	209,823	-	(209,823)	-	(209,823)	-	-	-	-
Balance at September 30, 2024	\$ 5,862,217	8,962,995	24,008,659	3,913,046	6,452,835	11,373,124	21,739,005	(4,277,078)	(1,130,487)	(3,880)	(5,411,445)	(4,382,100)	50,779,331	69,031,949	119,811,280

See accompanying notes to consolidated financial statements.

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

**Sino-American Silicon Products Inc. and subsidiaries**

**Consolidated Statements of Cash Flows**

**For the nine months ended September 30, 2024 and 2023**

(Expressed in Thousands of New Taiwan Dollars)

	<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023 (Restatement)</b>
<b>Cash flows from operating activities:</b>		
Income before income tax	\$ 13,439,342	20,386,684
<b>Adjustments:</b>		
Adjustments to reconcile profit (loss):		
Depreciation expenses	7,271,093	6,034,559
Amortization expenses	139,302	275,360
Expected credit losses	2,859	20,067
Net (gain) loss on financial assets or liabilities at fair value through profit or loss	1,456,489	(1,654,098)
Finance costs	805,837	570,285
Interest income	(2,787,115)	(2,446,110)
Dividend income	(186,473)	(444,757)
Share-based compensation cost	50,633	-
Shares of profit of associates accounted for using equity method	(72,374)	(216,236)
Gain on disposal of property, plant and equipment	(43,332)	(71,440)
Recognition of write-down of inventory	119,448	83,590
Reversal of provisions	(243,885)	(244,595)
Lease modification gain	(3,497)	(1,601)
Total adjustments	6,508,985	1,905,024
Changes in operating assets and liabilities:		
Notes and accounts receivable (including related parties)	(146,657)	403,029
Inventories	(2,351,571)	(77,235)
Prepayments for purchase of materials	(62,356)	78,237
Other assets	10,857	(297,490)
Contract liabilities	(3,445,692)	(3,036,180)
Notes and accounts payable (including related parties)	(616,311)	(2,227,584)
Net defined benefit liabilities	64,542	(46,478)
Other operating liabilities	(229,383)	696,997
Total changes in operating assets and liabilities	(6,776,571)	(4,506,704)
Total adjustments	(267,586)	(2,601,680)
Cash inflow generated from operations	13,171,756	17,785,004
Interest received	2,943,993	1,720,374
Dividends received	180,678	444,757
Interest paid	(1,616,147)	(494,410)
Income taxes paid	(4,242,460)	(5,644,005)
<b>Net cash flows generated from operating activities</b>	<b>10,437,820</b>	<b>13,811,720</b>

(Continued)

See accompanying notes to consolidated financial statements.



(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

**Sino-American Silicon Products Inc. and subsidiaries**

**Consolidated Statements of Cash Flows(Continued)**

**For the nine months ended September 30, 2024 and 2023**

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

	<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023 (Restatement)</b>
<b>Cash flows from investing activities:</b>		
Acquisition of financial assets at fair value through other comprehensive income and prepayments for investments	(207,472)	(652,040)
Proceeds from capital reduction of financial assets at fair value through profit or loss	13,833	16,160
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	6,312	9,797
Proceeds from disposal of financial assets at fair value through other comprehensive income	1,012,804	42,552
Proceeds from disposal of financial assets at amortized cost	-	330,000
Acquisition of financial assets at amortized cost	(6,377,393)	-
Acquisition of financial assets at fair value through profit or loss	(35,252)	-
Acquisition of investments accounted for using equity method	(16,000)	(639,833)
Acquisition of property, plant and equipment, and prepayments of equipment	(39,784,001)	(24,707,861)
Proceeds from disposal of property, plant and equipment	206,564	195,123
Acquisition of intangible assets	(9,458)	(10,062)
Net cash outflows from business combination	-	(436,440)
Decrease (increase) in other financial assets	15,032,453	(37,440,837)
Cash dividends from investments accounted for using equity method	-	137,557
<b>Net cash flows used in investing activities</b>	<b>(30,157,610)</b>	<b>(63,155,884)</b>
<b>Cash flows from financing activities:</b>		
Increase in short-term loans	15,786,634	14,199,221
Increase in short-term notes and bills payable	1,999,720	998,938
Issuing bonds	17,128,358	-
Repayments of bonds	(14,014,507)	(17,644,805)
Proceeds from long-term borrowings	3,359,200	4,671,026
Repayments of long-term borrowings	(1,830,634)	(116,393)
Decrease in guarantee deposits	-	81,600
Increase in guarantee deposits received	(115,638)	-
Payment of lease liabilities	(182,782)	(157,396)
Cash dividends and capital surplus distribution	(10,228,159)	(8,742,111)
Capital increase by cash	8,962,995	-
Change in non-controlling interests	22,898,784	4,839
Other financing activities	-	480
<b>Net cash flows generated from (used in) financing activities</b>	<b>43,763,971</b>	<b>(6,704,601)</b>
Effect of exchange rate changes on cash and cash equivalents	1,459,637	3,556,305
Increase (decrease) in cash and cash equivalents	25,503,818	(52,492,460)
Cash and cash equivalents at beginning of period	30,827,503	83,247,854
Cash and cash equivalents at end of period	<b>\$ 56,331,321</b>	<b>30,755,394</b>

See accompanying notes to consolidated financial statements.

(English Translation of the Consolidated Financial Statements Originally Issued in Chinese)

**Sino-American Silicon Products Inc. and subsidiaries**

**Notes to the Consolidated Financial Statements**

**September 30, 2024 and 2023**

**(Expressed in Thousands of New Taiwan Dollars, Unless Otherwise Specified)**

**1. Company history**

Sino-American Silicon Products Inc. (“SAS” or “the Company”) was incorporated in accordance with the Company Act of the Republic of China in January 1981. The registered address is No.8, Industrial East Road 2, Science Based Industrial Park, Hsinchu, Taiwan, R.O.C. The Company, as well as its subsidiaries (together referred to as the “Group”), mainly engages in the design, production, and sale of semiconductor silicon materials and components, rheostat, optical and communications wafer materials; also the related technology, management consulting business, and technical services of the photo-voltaic power system generation and installation.

The Company’s common stocks have been officially listed and traded on Taipei Exchange since March 2001.

**2. Approval date and procedures of the consolidated financial statements:**

The consolidated financial statements were authorized for issue by the Board of Directors on November 8, 2024.

**3. New standards, amendments and interpretations adopted:**

- (1) The impact of the International Financial Reporting Standards (“IFRSs”) Endorsed by the Financial Supervisory Commission, R.O.C. (“FSC”) 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, 2024:

- Amendments to IAS 1 “Classification of Liabilities as Current or Non-current”
- Amendments to IAS 1 “Non-current Liabilities with Covenants”
- Amendments to IAS 7 and IFRS 7 “Supplier Finance Arrangements”
- Amendments to IFRS 16 “Lease Liability in a Sale and Leaseback”

- (2) The impact of IFRS issued 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, 2025, would not have a significant impact on its consolidated financial statements:

- Amendments to IAS 21 “Lack of Exchangeability”

**Sino-American Silicon Products Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

- (3) The impact of IFRS issued by International Accounting Standards Board (the “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 IASB, but have yet to be endorsed by the FSC:

<b>Standards or Interpretations</b>	<b>Content of amendment</b>	<b>Effective date per IASB</b>
IFRS 18 “Presentation and Disclosure in Financial Statements”	<p>The new standard introduces three categories of income and expenses, two income statement subtotals and one single note on management performance measures. The three amendments, combined with enhanced guidance on how to disaggregate information, set the stage for better and more consistent information for users, and will affect all the entities.</p> <ul style="list-style-type: none"> <li>● A more structured income statement: under current standards, companies use different formats to present their results, making it difficult for investors to compare financial performance across companies. The new standard promotes a more structured income statement, introducing a newly defined ‘operating profit’ subtotal and a requirement for all income and expenses to be allocated between three new distinct categories based on a company’s main business activities.</li> <li>● Management performance measures (MPMs): the new standard introduces a definition for management performance measures, and requires companies to explain in a single note to the financial statements why the measure provides useful information, how it is calculated and reconcile it to an amount determined under IFRS Accounting Standards.</li> </ul>	January 1, 2027

**Sino-American Silicon Products Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

<b>Standards or Interpretations</b>	<b>Content of amendment</b>	<b>Effective date per IASB</b>
IFRS 18 “Presentation and Disclosure in Financial Statements”	<ul style="list-style-type: none"> <li>Greater disaggregation of information: the new standard includes enhanced guidance on how companies group information in the financial statements. This includes guidance on whether information is included in the primary financial statements or is further disaggregated in the notes.</li> </ul>	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.

The Group does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have a significant impact on its consolidated financial statements:

- Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture”
- IFRS 17 “Insurance Contracts” and amendments to IFRS 17 “Insurance Contracts”
- IFRS 19 “Subsidiaries without Public Accountability: Disclosures”
- Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments”
- Annual Improvements to IFRS Accounting Standards— Volume 11

#### **4. Summary of material accounting policies:**

##### **(1) Statement of compliance**

These consolidated financial statements have been prepared in accordance with the preparation and guidelines of IAS 34 “Interim Financial Reporting” which are endorsed and issued into effect by FSC, and do not include all of the information required by the Regulations and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed and issued into effect by the FSC (hereinafter referred to IFRS Accounting Standards endorsed by the FSC) for a complete set of the annual consolidated financial statements.

Except the following accounting policies mentioned below, the material accounting policies adopted in the consolidated financial statements are the same as those in the consolidated financial statements for the year ended December 31, 2023. For the related information, please refer to note 4 of the consolidated financial statements for the year ended December 31, 2023.

##### **(2) Basis of consolidation**

The principle of preparation of the consolidated financial statements is consistent with those of the consolidated financial statements for the year ended December 31, 2023. For related information, please refer to note 4(3) of the consolidated financial statements for the year ended December 31, 2023.

**Sino-American Silicon Products Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

A. List of subsidiaries in the consolidated financial statements

The list of subsidiaries is included in the consolidated financial statements:

Name of Investor	Name of subsidiary	Business	Percentage of Ownership			Note
			September 30, 2024	December 31, 2023	September 30, 2023	
SAS	Sino Silicon Technology Inc. (SSTI)	Investment and triangular trade center with subsidiaries in China	100%	100%	100%	Note 6
SAS	GlobalWafers Co., Ltd. (GlobalWafers)	Manufacturing and trading of semiconductor silicon materials and components	46.64%	51.14%	51.17%	
SAS	Aleo Solar GmbH (Aleo Solar)	Solar cell manufacturing and sale and wholesale of electronic materials	100%	100%	100%	Note 6
SAS	SAS Sunrise Inc.	Investment activities	100%	100%	100%	Note 6
SAS	Sunrise PV Three Co., Ltd. (Sunrise PV Three)	Electricity activities	100%	100%	100%	Note 6
SAS	SAS Capital Co., Ltd. (SSH)	Investment activities	100%	100%	100%	Note 6
SAS	Sustainable Energy Solution Co., Ltd. (SES)	Energy technology service business	100%	100%	100%	Note 6
SAS	Taiwan Speciality Chemicals Corporation (Taiwan Speciality Chemicals)	Semiconductor special gas and chemical materials	28.52%	30.09%	30.09%	
SAS	Advanced Wireless Semiconductor Company (Advanced Wireless)	Manufacturing and trading of GaAs Wafers	28.06%	27.62%	27.62%	
SAS	Actron Technology Corporation (Actron)	Manufacturing and trading of automotive semiconductors	24.97%	24.58%	-	Note 4
SAS	Mosel Vitekic Inc.	Semiconductor holding company	-	-	-	
SAS Sunrise Inc.	Sulu Electric Power and Light Inc. (Sulu)	Electricity activities	40%	40%	40%	Note 1 and 6
SAS Sunrise Inc.	AMLED International Systems Inc. (AMLED)	Investment activities	-	-	-	Note 2 and 6
AMLED	Sulu	Electricity activities	45%	45%	45%	Note 6
Aleo Solar	Aleo Solar Distribuzione Italia S.r.l	Solar cell manufacturing and sale and wholesale of electronic materials	100%	100%	100%	Note 6
SSH	Sustainable Hydropower Energy Co., Ltd. (SHE)	Energy technology service business	51%	51%	51%	Note 3(3) and 6

**Sino-American Silicon Products Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

Name of Investor	Name of subsidiary	Business	Percentage of Ownership			Note
			September 30, 2024	December 31, 2023	September 30, 2023	
GlobalWafers	GlobalSemiconductor Inc. (GSI)	Investment activities	100%	100%	100%	
GlobalWafers	GlobalWafers Japan Co., Ltd. (GWJ)	Manufacturing and trading of silicon wafers	100%	100%	100%	
GlobalWafers	GlobalWafers Singapore Pte. Ltd. (GWS)	Investment activities	100%	100%	100%	
GlobalWafers	Sunrise PV Four Co., Ltd. (Sunrise PV Four)	Electricity activities	100%	100%	100%	
GlobalWafers	Sunrise PV Electric Power Five Co., Ltd. (Sunrise PV Five)	Electricity activities	100%	100%	100%	
GlobalWafers	GWC Capital Co., Ltd (GWH)	Investment activities	100%	100%	100%	
GlobalWafers	GlobalWafers GmbH (GW GmbH)	Investment activities	100%	100%	100%	
GlobalWafers	GlobalWafers B.V. (GWBV)	Investment activities	100%	100%	100%	
GlobalWafers	Crystalwise Technology Inc. (CWT)	Manufacturing and trading of optoelectronic wafers and substrate material	100%	100%	-	Note 3(1)
GlobalWafers	GlobalWafers Capital Co., Ltd. (GWCC)	Investment activities	100%	-	-	Note 3(2)
GlobalWafers	Hongwang Investment Co., Ltd. (Hongwang)	Investment activities	30.98%	30.98%	-	Note 5
GSI	Kunshan Sino Silicon Technology Co., Ltd. (SST)	Processing and trading of ingots and wafers	100%	100%	100%	
GWJ	MEMC Japan Ltd. (MEMC Japan)	Manufacturing and trading of silicon wafers	100%	100%	100%	
SST	MEMC Electronic Materials, Sdn Bhd (MEMC Sdn Bhd)	Research and development, manufacturing and trading of silicon wafers	100%	100%	100%	
SST	Kunshan SST Trading Co., Ltd. (KST)	Sales, marketing and trading activities	100%	100%	100%	
SST	Shanghai Sawyer Shenkai Technology Material Co., Ltd. (SSKT)	Manufacturing and sales of lithium tantalate and lithium niobate wafers	100%	100%	100%	
CWT	Crystalwise Technology (HK) Limited (Crystalwise (HK))	Investment activities	100%	100%	-	Note 3(1)

**Sino-American Silicon Products Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

Name of Investor	Name of subsidiary	Business	Percentage of Ownership			Note
			September 30, 2024	December 31, 2023	September 30, 2023	
CWT	Yuan Hong (SHANDONG) Technical Materials Ltd. (YHTM)	Manufacturing and trading of optoelectronic wafers and substrate material	19.69%	19.06%	-	Note 3(1)
GWBV	MEMC Electronic Materials, SpA (MEMC SpA)	Manufacturing and trading of silicon wafers	100%	100%	100%	
MEMC SpA	MEMC Electronic Materials France SarL (MEMC SarL)	Trading	100%	100%	100%	
GWBV	MEMC Korea Company (MEMC Korea)	Manufacturing and trading of silicon wafers	100%	100%	100%	
GWBV	MEMC Ipoh Sdn Bhd (MEMC Ipoh)	Manufacturing and trading of silicon wafers	100%	100%	100%	
GWBV	GlobiTech Incorporated (GTI)	Manufacturing and trading of epitaxial wafers and silicon wafers	100%	100%	100%	
GWBV	Topsil GlobalWafers A/S (Topsil A/S)	Manufacturing and trading of silicon wafers	100%	100%	100%	
Crystalwise (HK)	YHTM	Manufacturing and trading of optoelectronic wafers and substrate material	80.31%	80.94%	-	Note 3(1)
GTI	MEMC LLC	Research and development, manufacturing and trading of silicon wafers	100%	100%	100%	
GTI	GlobalWafers America, LLC (GWA)	Manufacturing and trading of silicon wafers	100%	100%	100%	
SSKT	Yuan Hong Technical Materials Ltd. (MHTM)	Manufacturing and sales of lithium tantalate and lithium niobate wafers	90%	90%	90%	
Actron	DING-WEI Technology Co., Ltd.	Manufacture of electronic components and motor parts	100%	100%	-	Note 4 and 6
Actron	Smooth International Limited Corporation	Investment activities	100%	100%	-	Note 4 and 6
Smooth International Limited Corporation	Smooth Autocomponent Limited	Investment activities	100%	100%	-	Note 4 and 6
Smooth Autocomponent Limited	Smooth Auto Parts (Qingdao) Co., Ltd.	Manufacture of motor parts	100%	100%	-	Note 4 and 6
Actron	REC Technology Corporation	Manufacture of motor parts	49%	49%	-	Note 4 and 6
Actron	Bigbest solution, Inc.	Manufacture of motors	28%	28%	-	Note 4 and 6

**Sino-American Silicon Products Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

Name of Investor	Name of subsidiary	Business	Percentage of Ownership			Note
			September 30, 2024	December 31, 2023	September 30, 2023	
Actron	Mosel Vitekic Inc.	Semiconductor holding company	29%	29%	-	Note 4
Actron	Hongwang	Investment activities	30%	30%	-	Note 5
Mosel Vitekic Inc.	Giant Haven Investments Ltd. (B.V.I)	Holding company	100%	100%	-	Note 4
Mosel Vitekic Inc.	Mou Fu Investment Consultant Ltd.	Leasing, manpower dispatch and various services	100%	100%	-	Note 4
Mosel Vitekic Inc.	Bou-Der Investment, Ltd.	Investment activities	47%	47%	-	Note 3(4) and 4
Mosel Vitekic Inc.	DenMOS Technology Inc.	R&D, design, manufacturing and sale of LCD driving ICs and other application-specific Ics	80%	80%	-	Note 4 and 6
Mou Fu Investment Consultant Ltd.	Bou-Der Investment, Ltd.	Investment activities	50%	50%	-	Note 3(4) and 4
Mou Fu Investment Consultant Ltd.	Den MOS Technology Inc.	R&D, design, manufacturing and sale of LCD driving ICs and other application-specific Ics	4%	4%	-	Note 4 and 6

Note 1: The Group can control the financial and operating strategies of Sulu through effective agreements with its other investors, so Sulu is considered as a subsidiary.

Note 2: The Group does not have equity interests in of AMLED. However, the Group controls the financial and operating strategies of AMLED and receives all benefits of its operations and net assets based on terms of the agreement. AMLED is considered a subsidiary.

Note 3: The Group's organizational changes were as follows:

- (1) On November 1, 2023, GlobalWafers issued new shares to acquire entire equity interest in CWT in order to expand its product line and increase its operational advantages. The swap ratio is each share of CWT for 0.02 newly issued shares of GlobalWafers.
- (2) GWCC was established in April 2024.
- (3) SHE was established on July 21, 2023, as a tripartite joint venture between SSH, Principles of Hydropower Deployment Co., LTD. and Bono Investment Ltd.
- (4) Bou-Der Investment, Ltd. is currently undergoing liquidation procedures.

Note 4: The Group holds 24.97% of the voting shares of Actron, and it's made the Group the single largest shareholder of the investee. As of October 2, 2023, the Group obtained the support from other shareholders. Considering the Company's power over the investee, exposure or rights to variable returns, and the ability to use its power over the entity to affect the amount of the investee's returns, the Group obtained control over Actron.

Note 5: The Group via its subsidiaries, namely Actron and GlobalWafers, holds 60.98% of Hongwang's shares. Thus, Hongwang was included in the financial statements.

Note 6: The abovementioned subsidiaries are all non-significant subsidiaries, and the financial statements of which have not been reviewed by independent auditors.



**Sino-American Silicon Products Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

B. Subsidiaries excluded from the consolidated financial statements: None.

(3) Classification of current and non-current assets and liabilities

The Group classifies the asset as current under one of the following criteria, and all other assets are classified as non-current.

- A. It expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
- B. It holds the asset primarily for the purpose of trading;
- C. It expects to realize the asset within twelve months after the reporting period; or
- D. The asset is cash or a cash equivalent (as defined in IAS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Group classifies the liability as current under one of the following criteria, and all other liabilities are classified as non-current.

- A. It expects to settle the liability in its normal operating cycle;
- B. It holds the liability primarily for the purpose of trading;
- C. The liability is due to be settled within twelve months after the reporting period; or
- D. It does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

(4) Income tax

The income tax expenses have been prepared and disclosed in accordance with paragraph B12 of International Financial Reporting Standards 34, Interim Reporting.

Income tax expenses for the period are measured by multiplying together the pre-tax income for the interim reporting period and the management's best estimate of effective annual tax rate. This should be recognized fully as tax expense for the current period.

Temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases shall be measured based on the tax rates that have been enacted or substantively enacted at the time of the asset or liability is recovered or settled, and be recognized directly in equity or other comprehensive income as tax expense.

(5) Employee Benefits

The pension cost of defined benefit plans in the interim period was calculated and disclosed on a period-to-date basis by using the actuarially determined pension cost rate at the end of the prior fiscal year.

**Sino-American Silicon Products Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

**5. Significant accounting assumptions and judgments, and major sources of estimation uncertainty:**

The preparation of the consolidated financial statements in conformity with the Regulations and IFRSs (in accordance with IAS 34 “Interim Financial Reporting” and endorsed by the FSC) requires management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In the preparation of the consolidated interim financial statements, estimates and underlying assumptions are reviewed on an ongoing basis which are in conformity with the consolidated financial statements for the year ended December 31, 2023. For related information, please refer to note 5 of the consolidated financial statements for the year ended December 31, 2023.

**6. Explanation of significant accounts:**

Except for the following disclosures, there were no material differences in the disclosures of significant accounts between the interim consolidated financial statements for the current period and the 2023 consolidated financial statements. Please refer to note 6 to the 2023 annual consolidated financial statements.

(1) Cash and cash equivalents

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Cash on hand	\$ 5,404	8,709	7,826
Demand deposits	28,810,776	17,341,914	18,844,924
Time deposits	21,909,312	12,375,339	11,489,156
Repurchase agreement	5,605,829	1,101,541	413,488
	<u><b>\$ 56,331,321</b></u>	<u><b>30,827,503</b></u>	<u><b>30,755,394</b></u>

As of September 30, 2024, December 31, 2023 and September 30, 2023, the Group considered liquidity and reclassified time deposits to other financial assets — current, amounting to \$13,699,435 thousand, \$30,483,644 thousand and \$45,755,360 thousand, respectively.

On November 28, 2019 and February 21, 2020, GlobalWafers applied to the National Taxation Bureau for the application of the Overseas Fund Repatriation Management, Utilization and Taxation Regulations. After approval, the funds were repatriated. 5% of the repatriated funds can be used freely, and the remaining 95% can only be used for special investment plans approved by the Ministry of Economic Affairs. Funds are deposited in a special account and cannot be used randomly for expenditure within five years. GlobalWafers has applied to the Ministry of Economic Affairs for substantial investment, and the funds are expected to be used for capital expenditures on factory expansion and the purchase of machinery, equipment and related assets. As of September 30, 2024, December 31, 2023 and September 30, 2023, the balances of the special accounts were \$2,924,646 thousand, \$2,698,377 thousand and \$2,837,461 thousand recorded in cash and cash equivalents, respectively.

**Sino-American Silicon Products Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

In accordance with the IFRSs Q&A updated by the Financial Supervisory Commission and the Securities and Futures Bureau on January 5, 2024, the repatriated offshore funds should be reclassified from other financial assets – current to cash and cash equivalents. As of September 30, 2023, \$2,837,461 thousand of the funds have been reclassified to cash and cash equivalents by the Group. In addition, the "decrease in other financial assets" under consolidated statement of cash flows – investing activities from January 1 to September 30, 2023, was reduced by \$2,837,461 thousand.

Please refer to note 6(29) for the interest rate risk and sensitivity analysis of the financial assets and liabilities of the Group.

(2) Financial Assets and Liabilities at Fair Value through Profit or Loss (“FVTPL”)

	<u>September 30,</u> <u>2024</u>	<u>December 31,</u> <u>2023</u>	<u>September 30,</u> <u>2023</u>
Financial assets measured at fair value through profit or loss – current:			
Forward exchange contracts	\$ <u>60,553</u>	<u>9,995</u>	<u>-</u>
Financial assets measured at fair value through profit or loss – non-current:			
Overseas securities held	\$ 9,916,005	12,324,634	11,265,646
Privately offered funds	<u>263,818</u>	<u>242,864</u>	<u>187,958</u>
	<u>\$ 10,179,823</u>	<u>12,567,498</u>	<u>11,453,604</u>
Financial liabilities measured at fair value through profit or loss – current:			
Forward exchange contracts	\$ 1,294	289	27,644
Embedded derivatives of convertible bonds	<u>-</u>	<u>204,033</u>	<u>244,214</u>
	<u>\$ 1,294</u>	<u>204,322</u>	<u>271,858</u>
Financial liabilities measured at fair value through profit or loss – non-current:			
Embedded derivatives of convertibles bonds	<u>\$ 462,879</u>	<u>-</u>	<u>-</u>

A. The amount of gains or losses recognized for the financial assets at fair value through profit or loss of the Group; please refer to note 6(28).

B. For the nine months ended September 30, 2024 and 2023, the dividends of \$179,561 thousand and \$427,439 thousand were recognized from investments in financial assets measured at fair value through profit or loss, respectively.

C. The Group issued exchangeable bonds with warrants in January 2024. When warrants are exercised, shares of Siltronic AG will be delivered to the holders. In addition, the Group lent the shares of Siltronic AG which were recognized as financial assets at fair value through profit or loss to custodian, please refer to note 6(17) for details.

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- D. The Group uses derivative instruments to hedge certain currency risk arising from the Group's operating activities. The Group held the following derivative instruments, which were not qualified for hedging accounting and accounted them as financial assets and financial liabilities mandatorily measured at fair value through profit or loss as of September 30, 2024, December 31, 2023 and September 30, 2023:

<b>September 30, 2024</b>				
	<b>Contract amount (in thousands)</b>		<b>Currency</b>	<b>Maturity date</b>
Forward exchange contracts:				
Forward exchange contracts sold	USD 133,000		USD to NTD	October 7, 2024~ October 24, 2024
Forward exchange contracts sold	USD 25,500		USD to EUR	October 25, 2024~ December 20, 2024
Forward exchange contracts sold	USD 13,700		USD to NTD	October 11, 2024~ December 26, 2024
<b>December 31, 2023</b>				
	<b>Contract amount (in thousands)</b>		<b>Currency</b>	<b>Maturity date</b>
Forward exchange contracts:				
Forward exchange contracts sold	USD 21,050		USD to EUR	January 6, 2024~ February 27, 2024
<b>September 30, 2023</b>				
	<b>Contract amount (in thousands)</b>		<b>Currency</b>	<b>Maturity date</b>
Forward exchange contracts:				
Forward exchange contracts sold	USD 32,600		USD to EUR	October 26, 2023~ December 28, 2023

- (3) Financial assets at fair value through other comprehensive income — non-current

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Equity investments at fair value through other comprehensive income:			
Equity investment in foreign entities	\$ 941,755	1,335,211	833,775
Equity investment in domestic entities	1,394,423	2,129,654	1,093,611
Total	<u>\$ 2,336,178</u>	<u>3,464,865</u>	<u>1,927,386</u>

The Group designated the equity investments shown above as at fair value through other comprehensive income because these equity securities represent those investments that the Group intends to hold for long-term strategic purposes.

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From January 1, 2024 to September 30, 2024, the Group sold its equity investments at fair value through other comprehensive income as a result of the change in the Group's operational planning. The fair value of the shares at the time of disposal was \$1,012,804 thousand, and the accumulated disposal gains amounted to \$289,354 thousand. Therefore, the aforementioned accumulated disposal gains attributable to the parent company amounting to \$209,823 thousand was reclassified from other equity to retained earnings.

No strategic investments were disposed for the nine months ended September 30, 2023, and there was no transfers of any cumulative gain or loss within equity relating to these investments.

For the disclosure of market risk, please refer to note 6(29).

For the situation where financial assets at fair value through other comprehensive income mention above are provided as pledge guarantee, please refer to note 8.

(4) Financial assets measured at amortized cost

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Foreign bonds	\$ <b><u>6,298,350</u></b>	<u>-</u>	<u>-</u>

A. GlobalWafers invested in foreign bonds, with the face value of US\$199,000 thousand and a coupon rate ranging from 4.71% to 5.15%, as well as the maturity dates from October 8, 2026 to June 13, 2029. GlobalWafers has assessed that these financial assets are held to maturity to collect contractual cash flows, which consist solely of payments of principal and interest on principal amount outstanding. Therefore, these investments were classified as financial assets measured at amortized cost.

B. The financial assets mentioned above were not pledged as collateral.

(5) Notes and accounts receivable, net

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Notes receivable	\$ 319,632	242,784	259,333
Accounts receivable	12,076,663	12,010,476	10,702,372
Less: Allowance for doubtful accounts	<u>(25,372)</u>	<u>(25,211)</u>	<u>(26,034)</u>
	<b><u>\$ 12,370,923</u></b>	<b><u>12,228,049</u></b>	<b><u>10,935,671</u></b>

The Group applied the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, accounts receivable have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward looking information.

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The loss allowance provision of notes and accounts receivable (including related parties) from renewable energy segment was determined as follows:

	<b>September 30, 2024</b>		
	<b>Gross amount of notes and accounts receivable</b>	<b>Weighted-average loss rate</b>	<b>Credit loss allowance</b>
Current	\$ 11,592,393	0%	-
1 to 30 days past due	532,720	0%~11%	1,863
31 to 60 days past due	126,578	0%~5%	1,348
61 to 90 days past due	107,937	0%~30%	1,275
91 to 120 days past due	18,425	0%~50%	2,569
More than 181 days past due	18,317	100%	18,317
Total	<u><u>\$ 12,396,370</u></u>		<u><u>25,372</u></u>
	<b>December 31, 2023</b>		
	<b>Gross amount of notes and accounts receivable</b>	<b>Weighted-average loss rate</b>	<b>Credit loss allowance</b>
Current	\$ 11,925,627	0%	564
1 to 30 days past due	273,797	0%	174
31 to 60 days past due	25,511	0%~5%	1,267
61 to 90 days past due	2,424	21%~49%	647
91 to 120 days past due	5,696	44%~99%	2,666
121 to 150 days past due	459	32%	147
More than 181 days past due	19,746	100%	19,746
Total	<u><u>\$ 12,253,260</u></u>		<u><u>25,211</u></u>
	<b>September 30, 2023</b>		
	<b>Gross amount of notes and accounts receivable</b>	<b>Weighted-average loss rate</b>	<b>Credit loss allowance</b>
Current	\$ 10,679,746	0%	-
1 to 30 days past due	298,007	0%	-
31 to 60 days past due	36,079	6%	2,096
61 to 90 days past due	11,443	12%	1,406
91 to 120 days past due	676	50%	338
More than 181 days past due	22,194	100%	22,194
Total	<u><u>\$ 11,048,145</u></u>		<u><u>26,034</u></u>

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The movement of the credit loss allowance for notes and accounts receivable (including related parties) was as follows:

	<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023</b>
Balance on January 1	\$ 25,211	23,317
Expected credit loss recognized (reversal of gains)	2,859	20,067
Amount written off which was considered uncollectible in the current period	(3,196)	(20,477)
Acquired through business acquisition	-	2,710
Foreign exchange gains (losses)	498	417
Balance on September 30	<u><u>\$ 25,372</u></u>	<u><u>26,034</u></u>

The Group's notes and accounts receivable were not pledged as collateral.

The Group's accounts receivable factoring was as follows:

(Unit: currency in thousands)

<u>Counterparty</u>	<u>Sale amount</u>	<u>Amount available for advance payment</u>	<u>Amount advanced</u>	<u>Annual interest rate on the amount advanced (%)</u>
<b>September 30, 2024</b>				
Citibank	USD 4,534	USD -	USD 4,534	6.09~6.74
	EUR 10,505	EUR -	EUR 10,505	4.29~4.54
<b>December 31, 2023</b>				
Citibank	USD 6,191	USD -	USD 6,191	6.54~7.19
	EUR 5,171	EUR -	EUR 5,171	4.97~5.22

The Group will sell its trade receivables at fair value through profit or loss to banks without recourse, and the risk and return associated to these trade receivables are mostly transferred to banks upon the sale resulting in the derecognition of these trade receivables from the balance sheets. Pursuant to the Group's factoring agreements, losses from commercial disputes (such as sales returns and discounts) are borne by the Group, while losses from credit risk are borne by the banks.

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(6) Inventories

	September 30, 2024	December 31, 2023	September 30, 2023
Finished goods	\$ 3,879,622	2,857,518	3,024,138
Work in progress	4,762,137	3,656,576	3,173,928
Raw materials	6,161,656	6,042,303	4,715,267
	<u>\$ 14,803,415</u>	<u>12,556,397</u>	<u>10,913,333</u>

Components of operating costs were as follows:

	For the three months ended September 30, 2024	2023	For the nine months ended September 30, 2024	2023
Cost of goods sold	\$ 14,290,415	12,969,648	41,118,324	39,123,233
Recognition (reversal) of provisions for inventory valuation loss	(16,788)	(73,645)	119,448	83,590
Unallocated fixed manufacturing expense	130,498	206,786	379,656	715,445
Reversal of provisions for inventory valuation loss	(66,051)	(59,845)	(243,885)	(222,039)
	<u>\$ 14,338,074</u>	<u>13,042,944</u>	<u>41,373,543</u>	<u>39,700,229</u>

The Group's inventories mentioned above were not pledged as collateral.

(7) Investments accounted for using equity method

Names of associates	Relationship with the Group	Main location/ country registered in	Percentage of equity ownership interests and voting rights		
			September 30, 2024	December 31, 2023	September 30, 2023
Actron	Mainly engages in the manufacturing of electronic component	Taiwan	note 4(2)	note 4(2)	24.58 %
CWT	Mainly engages in the manufacturing and trading of optoelectronic wafers and substrate material	Taiwan	note 4(2)	note 4(2)	31.61 %
Hongwang	The main business is general trading and investment	Taiwan	note 4(2)	note 4(2)	30.98 %
Accu Solar Corporation (ASC)	The main business is providing solar modules	Taiwan	24.70 %	24.70 %	24.70 %



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Names of associates	Relationship with the Group	Main location/ country registered in	Percentage of equity ownership interests and voting rights		
			September 30, 2024	December 31, 2023	September 30, 2023
Excelliance MOS Corporation	Mainly engages in the manufacturing of semiconductor	Taiwan	29.00 %	29.00 %	- %
Sunrise Intelligent Energy CO., LTD. (SIE)	Electricity activities	Taiwan	40 %	- %	- %

A summary of financial information for investments accounted for using equity method that are individually insignificant at the reporting date was as follows:

	September 30, 2024	December 31, 2023	September 30, 2023
Carrying amount of individually insignificant associates' equity	\$ <u>1,522,599</u>	<u>1,494,831</u>	<u>3,260,883</u>

A. Collateral

The Group did not provide any investment accounted for using equity method as collateral.

B. The unreviewed financial statements of equity method investments

As of September 30, 2024, investments were accounted for by using the equity method, and the share of profit or loss and other comprehensive income of those investments were calculated based on the financial statements that have not been reviewed. As of September 30, 2023, except for Crystalwise, Actron, Hongwang, investments were accounted for by using the equity method, and the share of profit or loss and other comprehensive income of those investments were calculated based on the financial statements that have not been reviewed.

(8) Business combination

A. the Group acquired SSKT as a subsidiary

- (a) On April 23, 2023, the Group acquired 100% of the shares and voting interests in SSKT, a manufacturer and distributor of lithium tantalate and lithium niobate wafers. As a result, the Group obtained control of SSKT. The Group aims to deepen its business presence into 5G and satellite communication industries through the acquisition of SSKT.

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The Group acquired 100% shares of SSKT for CNY \$100,000 thousand (\$443,300 thousand). The details of fair value of identifiable net assets acquired, and liabilities assumed at the acquisition date were as follows:

Cash and cash equivalents	\$ 6,860
Notes and accounts receivable, net	105,560
Inventories	73,246
Other current assets	14,958
Property, plant and equipment	309,691
Intangible assets	33,360
Other non-current assets	6,461
Short-term borrowings	(15,347)
Notes and accounts payable	(81,363)
Other current liabilities	(36,117)
	<u><u>\$ 417,309</u></u>

Goodwill arising from the business acquisitions was determined as follows:

Consideration transferred	\$ 443,300
Add: Non-controlling interest in the acquiree, proportionate share of the fair value of the identifiable net assets	6,588
Less: fair value of the identifiable net assets	(417,309)
Goodwill	<u><u>\$ 32,579</u></u>

- (b) As of September 30, 2023, SSKT contributed revenue of \$74,542 thousand and loss after tax of \$(33,134) thousand to the Group's operating results. If the acquisition had occurred on January 1, 2023, management estimated that consolidated revenue would have increased \$114,497 thousand, and consolidated profit would have increased \$(12,736) thousand.

(9) Material non-controlling interests of subsidiaries

The material non-controlling interests of subsidiaries were as follows:

Name of subsidiary	Main business place / company registered country	% of ownership interests under non-controlling interests as well as the voting rights		
		September 30, 2024	December 31, 2023	September 30, 2023
GlobalWafers	Taiwan	53.36 %	48.86 %	48.83 %
Actron	Taiwan	75.03 %	75.42 %	note 4(2)
Advanced Wireless	Taiwan	71.94 %	72.38 %	72.38 %

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The following information of the aforementioned subsidiary was prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The financial information included the fair value adjustments made at the acquisition date. Intragroup transactions between the Group were not eliminated in this information.

A. The following summarizes the financial information of GlobalWafers:

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Current assets	\$ 92,873,108	90,101,089	96,015,768
Non-current assets	137,260,431	98,886,912	86,427,621
Current liabilities	(74,526,108)	(74,274,283)	(64,610,762)
Non-current liabilities	(61,200,362)	(48,260,093)	(51,645,008)
Net assets	<u><u>\$ 94,407,069</u></u>	<u><u>66,453,625</u></u>	<u><u>66,187,619</u></u>
Net assets attributable to non-controlling interests	<u><u>\$ 50,375,612</u></u>	<u><u>32,469,241</u></u>	<u><u>32,322,156</u></u>

	<b>For the three months ended September 30, 2024</b>	<b>2023</b>	<b>For the nine months ended September 30, 2024</b>	<b>2023</b>
Sales revenue	<u><u>\$ 15,869,978</u></u>	<u><u>17,375,910</u></u>	<u><u>46,282,670</u></u>	<u><u>53,888,324</u></u>
Net income	\$ 2,952,246	5,538,490	9,363,906	15,327,633
Other comprehensive income	666,156	1,604,653	1,957,355	664,142
Total comprehensive income	<u><u>\$ 3,618,402</u></u>	<u><u>7,143,143</u></u>	<u><u>11,321,261</u></u>	<u><u>15,991,775</u></u>
Net income, attributable to non-controlling interests	<u><u>\$ 1,575,318</u></u>	<u><u>2,703,614</u></u>	<u><u>4,996,580</u></u>	<u><u>7,483,870</u></u>
Comprehensive income, attributable to non-controlling interests	<u><u>\$ 1,930,779</u></u>	<u><u>3,487,046</u></u>	<u><u>6,041,025</u></u>	<u><u>7,808,154</u></u>
Net cash flows from operating activities			\$ 8,489,310	12,659,827
Net cash flows used in investing activities			(28,154,578)	(61,796,009)
Net cash flows from (used in) financing activities			33,787,536	(6,812,949)
Effects of changes in foreign exchange rates			1,441,322	3,558,426
Net increase (decrease) in cash and cash equivalents			<u><u>\$ 15,563,590</u></u>	<u><u>(52,390,705)</u></u>

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B. The following summarizes the financial information of Actron

	<b>September 30, 2024</b>	<b>December 31, 2023</b>
Current assets	\$ 5,041,659	5,211,771
Non-current assets	10,778,107	10,201,865
Current liabilities	(2,802,990)	(3,279,653)
Non-current liabilities	(2,899,813)	(2,099,733)
Net assets	<b>\$ 10,116,963</b>	<b>10,034,250</b>
Net assets attributable to non-controlling interests	<b>\$ 7,590,757</b>	<b>7,567,831</b>
	<b>For the three months ended September 30, 2024</b>	<b>For the nine months ended September 30, 2024</b>
Sales revenue	<b>\$ 1,976,804</b>	<b>5,661,178</b>
Net income	\$ 238,211	686,389
Other comprehensive income	(429,748)	(146,520)
Total comprehensive income	<b>\$ (191,537)</b>	<b>539,869</b>
Net income, attributable to non-controlling interests	<b>\$ 176,982</b>	<b>514,998</b>
Comprehensive income, attributable to non-controlling interests	<b>\$ (146,562)</b>	<b>405,064</b>
Net cash flows from operating activities		\$ 762,415
Net cash flows used in investing activities		(756,845)
Net cash flows used in financing activities		(239,540)
Effects of changes in foreign exchange rates		4,874
Net increase in cash and cash equivalents		<b>\$ (229,096)</b>

C. The following summarizes the financial information of Advanced Wireless:

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Current assets	\$ 4,057,845	3,572,983	3,163,667
Non-current assets	5,378,660	5,228,068	5,225,251
Current liabilities	(765,164)	(828,039)	(659,973)
Non-current liabilities	(881,040)	(490,896)	(399,160)
Net assets	<b>\$ 7,790,301</b>	<b>7,482,116</b>	<b>7,329,785</b>
Net assets attributable to non-controlling interests	<b>\$ 5,604,343</b>	<b>5,415,556</b>	<b>5,305,298</b>

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	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Sales revenue	<u>\$ 1,102,077</u>	<u>784,488</u>	<u>3,695,679</u>	<u>1,653,402</u>
Net income (loss)	\$ 81,698	124,044	504,700	(69,605)
Total comprehensive income	<u>\$ 81,698</u>	<u>124,044</u>	<u>504,700</u>	<u>(69,605)</u>
Net income (loss), attributable to non-controlling interests	<u>\$ 57,674</u>	<u>89,783</u>	<u>363,081</u>	<u>(50,380)</u>
Comprehensive income, attributable to non-controlling interests	<u>\$ 57,674</u>	<u>89,783</u>	<u>363,081</u>	<u>(50,380)</u>

	<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023</b>
Net cash flows from operating activities	\$ 691,126	192,459
Net cash flows used in investing activities	(662,691)	(372,964)
Net cash flows from financing activities	347,148	316,733
Net increase in cash and cash equivalents	<u>\$ 375,583</u>	<u>136,228</u>

(10) Property, plant and equipment

A. The movements of cost, depreciation and impairment of the property, plant and equipment of the Group were as follows:

	<b>Land</b>	<b>Buildings</b>	<b>Machinery and equipment</b>	<b>Other equipment</b>	<b>Construction in progress and equipment awaiting inspection</b>	<b>Total</b>
Cost:						
Balance at January 1, 2024	\$ 5,804,320	32,112,614	77,638,895	13,008,662	34,760,600	163,325,091
Additions	28,595	62,683	300,440	235,892	40,596,613	41,224,223
Disposals	-	(88,686)	(3,579,400)	(245,535)	(27,324)	(3,940,945)
Reclassification and transfer	-	7,174,815	9,523,732	81,187	(16,154,835)	624,899
Effect of changes in exchange rates	90,812	467,445	1,696,816	244,683	696,480	3,196,236
Balance at September 30, 2024	<u>\$ 5,923,727</u>	<u>39,728,871</u>	<u>85,580,483</u>	<u>13,324,889</u>	<u>59,871,534</u>	<u>204,429,504</u>
Balance at January 1, 2023	\$ 4,075,968	21,157,254	54,827,539	10,996,666	9,096,604	100,154,031
Acquisition in business combination	-	-	392,994	29,846	7,163	430,003
Additions	15,966	23,315	94,966	800,785	26,581,398	27,516,430
Disposals	-	(56,106)	(924,725)	(256,880)	(20,350)	(1,258,061)
Reclassification and transfer	8,564	4,700,238	4,285,204	600,566	(9,472,425)	122,147
Effect of changes in exchange rates	(58,189)	(451,201)	(1,698,966)	93,261	495,523	(1,619,572)
Balance at September 30, 2023	<u>\$ 4,042,309</u>	<u>25,373,500</u>	<u>56,977,012</u>	<u>12,264,244</u>	<u>26,687,913</u>	<u>125,344,978</u>

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					Construction in progress and equipment awaiting inspection	
	Land	Buildings	Machinery and equipment	Other equipment		Total
Depreciation and impairment loss:						
Balance at January 1, 2024	\$ 24,476	14,839,645	52,048,814	6,703,633	40,834	73,657,402
Depreciation for the period	-	899,375	5,494,351	706,363	-	7,100,089
Disposals	-	(88,475)	(3,510,822)	(243,685)	-	(3,842,982)
Reclassification and transfer	-	5,438	494,180	(1,630)	-	497,988
Effect of changes in exchange rates	-	247,696	1,173,104	118,905	(778)	1,538,927
Balance at September 30, 2024	<u>\$ 24,476</u>	<u>15,903,679</u>	<u>55,699,627</u>	<u>7,283,586</u>	<u>40,056</u>	<u>78,951,424</u>
Balance at January 1, 2023	\$ -	10,530,885	32,490,225	5,215,953	51,006	48,288,069
Acquisition in business combination	-	-	98,739	21,573	-	120,312
Depreciation for the period	-	624,340	4,620,852	640,772	-	5,885,964
Disposals	-	(53,608)	(890,560)	(244,139)	-	(1,188,307)
Reclassification and transfer	-	10	560	(17,820)	(12,140)	(29,390)
Effect of changes in exchange rates	-	(275,293)	(1,416,151)	9,767	1,974	(1,679,703)
Balance at September 30, 2023	<u>\$ -</u>	<u>10,826,334</u>	<u>34,903,665</u>	<u>5,626,106</u>	<u>40,840</u>	<u>51,396,945</u>
Carrying amounts:						
Balance at January 1, 2024	<u>\$ 5,779,844</u>	<u>17,272,969</u>	<u>25,590,081</u>	<u>6,305,029</u>	<u>34,719,766</u>	<u>89,667,689</u>
Balance at September 30, 2024	<u>\$ 5,899,251</u>	<u>23,825,192</u>	<u>29,880,856</u>	<u>6,041,303</u>	<u>59,831,478</u>	<u>125,478,080</u>
Balance at January 1, 2023	<u>\$ 4,075,968</u>	<u>10,626,369</u>	<u>22,337,314</u>	<u>5,780,713</u>	<u>9,045,598</u>	<u>51,865,962</u>
Balance at September 30, 2023	<u>\$ 4,042,309</u>	<u>14,547,166</u>	<u>22,073,347</u>	<u>6,638,138</u>	<u>26,647,073</u>	<u>73,948,033</u>

**B. Collateral**

The property, plant and equipment of the Group had been pledged as collateral for long-term and short-term loans and credit lines. Please refer to note 8.

**C. Property, plant and equipment in construction**

As of September 30, 2024 and 2023, for the Group's capital expenditure plan, the total amounts of expenditures incurred but the construction has not yet been completed are \$59,831,478 thousand and \$26,647,073, respectively, which include capitalized borrowing costs related to the acquisition of the construction of the property, plant and equipment of \$1,156,833 thousand and \$81,112 thousand, calculated using a capitalization interest rate of 0.09%-7.15% and 0.67%-6.05%, respectively.

**(11) Right-of-use assets**

	Land	Buildings	Machinery and equipment	Other equipment	Total
Carrying amount:					
Balance at January 1, 2024	<u>\$ 895,985</u>	<u>116,828</u>	<u>-</u>	<u>446,861</u>	<u>1,459,674</u>
Balance at September 30, 2024	<u>\$ 862,943</u>	<u>97,887</u>	<u>649</u>	<u>403,840</u>	<u>1,365,319</u>
Balance at January 1, 2023	<u>\$ 623,144</u>	<u>117,958</u>	<u>112</u>	<u>74,748</u>	<u>815,962</u>
Balance at September 30, 2023	<u>\$ 584,671</u>	<u>101,835</u>	<u>-</u>	<u>480,654</u>	<u>1,167,160</u>

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For the leased assets recognized by the Group, such as land, buildings machinery and equipment, there were no significant additions, impairment or reversals for the nine months ended September 30, 2024 and 2023. For further information, please refer to note 6(11) of the consolidated financial statements for the year ended 2023.

(12) Intangible assets

There were no significant additions, disposals, impairments, or reversals of intangible assets by the Group for the nine months ended September 30, 2024 and 2023. For further details, please refer to note 6(12) in the consolidated financial statements for the year ended 2023.

(13) Other assets — current and non-current

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Prepayment of materials	\$ 1,104,280	1,041,924	1,090,526
Tax refunds and credits	1,464,900	1,314,909	1,187,329
Prepayment of equipment	3,985,733	4,265,005	4,624,671
Others	1,098,115	852,312	768,147
	<u><u>\$ 7,653,028</u></u>	<u><u>7,474,150</u></u>	<u><u>7,670,673</u></u>

(14) Short-term notes and bills payable

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Commercial paper payable	\$ <u><u>1,999,720</u></u>	<u><u>-</u></u>	<u><u>998,938</u></u>

There were no significant issue, repurchase or repay of Short-term notes payable by the Group for nine months ended September 30, 2024 and 2023. For interest expense detail, please refer to note 6(27).

(15) Short-term borrowings

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Unsecured bank loans	\$ 36,191,961	31,397,962	24,010,544
Secured bank loans	11,405,835	413,200	-
	<u><u>\$ 47,597,796</u></u>	<u><u>31,811,162</u></u>	<u><u>24,010,544</u></u>
Range of interest rates at the end of period	<u><u>0.5%~5.78%</u></u>	<u><u>0.7%~6.07%</u></u>	<u><u>1.45%~6.10%</u></u>

Please refer to note 8 for details of the related assets pledged as collateral.

**Sino-American Silicon Products Inc. and subsidiaries**  
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(16) Long-term borrowings

The details of long-term borrowings were as follows:

<b>September 30, 2024</b>			
	<b>Interest</b>	<b>Maturity</b>	<b>Amount</b>
Unsecured borrowings	0.10%~5.78%	2026.01~2029.12	\$ 7,833,919
Secured borrowings	1.73%~2.20%	2026.05	150,000
Less: current portion			(2,411,588)
Total			<u><u>\$ 5,572,331</u></u>

  

<b>December 31, 2023</b>			
	<b>Interest</b>	<b>Maturity</b>	<b>Amount</b>
Unsecured borrowings	0.10%~6.03%	2026.1~2029.12	\$ 6,384,827
Less: current portion			(1,870,689)
Total			<u><u>\$ 4,514,138</u></u>

  

<b>September 30, 2023</b>			
	<b>Interest</b>	<b>Maturity</b>	<b>Amount</b>
Unsecured borrowings	0.10%~6.33%	2026.1~2029.12	\$ 5,383,784
Less: current portion			(1,175,549)
Total			<u><u>\$ 4,208,235</u></u>

(17) Bonds payable

The details of bonds payable were as follow:

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Unsecured bonds payable—GlobalWafers	\$ 16,889,709	18,991,451	18,990,115
Unsecured convertible bonds— GlobalWafers	-	6,647,050	6,627,148
Exchangeable bonds with warrants— GlobalWafers	10,538,751	-	-
Unsecured convertible bonds—Actron	772,662	762,039	-
Less: current portion	<u>-</u>	<u>(13,745,450)</u>	<u>(13,724,914)</u>
Total	<u><u>\$ 28,201,122</u></u>	<u><u>12,655,090</u></u>	<u><u>11,892,349</u></u>



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A. The details of GlobalWafers' issued unsecured bonds as follows:

	<b>First issued of 2021</b>	<b>Second issued of 2021</b>		<b>First issued of 2024</b>	
		<b>Bonds A</b>	<b>Bonds B</b>	<b>Bonds A</b>	<b>Bonds B</b>
Date	May 11, 2021	August 19, 2021	August 19, 2021	March 19, 2024	March 19, 2024
Total amount	\$ 6,500,000	7,100,000	5,400,000	2,500,000	2,500,000
Rate	0.62 %	0.50 %	0.60 %	1.70 %	1.75 %
Period	Five years	Three years	Five years	Five years	Seven years
Due date	May 11, 2026	August 19, 2024	August 19, 2026	March 19, 2029	March 19, 2031

On August 19, 2024, GlobalWafers redeemed all of the unsecured ordinary bonds of Bonds A, which were second issued in 2021.

B. On April 21, 2021, GlobalWafers' Board of Directors resolved to issue the first unsecured overseas convertible bonds on the Singapore Exchange Limited, which had been approved by the Financial Supervisory Commission with approval No.1100342091 on May 19, 2021. The GlobalWafers issued the five-year unsecured convertible bond, amounting to US\$1,000,000 thousand at zero coupon rate, with the maturity date on June 1, 2026.

The details of unsecured convertible bonds were as follows:

	December 31, 2023		September 30, 2023		
Total outstanding convertible bonds	\$	6,841,854		6,841,854	
Unamortized discount		(194,804)		(214,706)	
Convertible bonds balance at period-end	\$	<u>6,647,050</u>		<u>6,627,148</u>	
Embedded derivatives – call and put options, included in financial liabilities at fair value through profit or loss	\$	<u>204,033</u>		<u>244,214</u>	
		For the three months ended September 30,	For the nine months ended September 30,		
		<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Embedded derivatives – gain and losses of re-measurement of calls and put options based on fair value (recorded under other gains and losses)	\$	<u>-</u>	<u>(53,807)</u>	<u>(55,393)</u>	<u>23,313</u>
Interest expense	\$	-	22,846	24,548	142,761

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The convertible bonds may be redeemed in advance by the GlobalWafers from the day following the third anniversary of the issuance until the maturity date. If the closing price of GlobalWafers' common stock reaches 130% of the amount obtained by multiplying the amount of early redemption by the conversion price and dividing it by the face value for twenty trading days out of thirty consecutive business days, or if the outstanding balance of the convertible bonds is less than 10% of the original total issuance, the GlobalWafers may redeem the amount in advance and redeem all or part of the convertible bonds.

Except for the early redemption, repurchase and cancellation or conversion of the convertible bonds, the holders may request the GlobalWafers to redeem entire or part of the convertible bonds according to the early redemption amount on the day of June 1, 2024. So, on June 1, 2023, the unsecured convertible bonds were reclassified to current liabilities. It does not mean that the holders will definitely demand repayment of the debt from the GlobalWafers within the next year.

Except for early redemptions, repurchases and cancellations, exercise of conversion rights by the bondholders, statutory requirements and the cessation of transfer period as otherwise provided in the Trust Deed, from the day following the three months after the issuance of the bonds to (1) ten days before the maturity date or (2) the fifth business day prior to the date of early redemption of the bonds (hereinafter referred to as the "conversion period"), the bondholders may request the issuing company to convert the bonds into shares of common stock newly issued by the issuing company in accordance with the provisions of the relevant laws and the Trust Deed.

As of December 31, 2023 and September 30, 2023, the conversion price of the bonds was NT\$970.33 and NT\$970.33. After the issuance of the bonds, the conversion price were adjusted in accordance with the relevant antidilution provisions of the contract.

GlobalWafers redeemed the first unsecure oversea convertible bonds of US\$248,200 thousand and US\$651,000 thousand, respectively, during the nine month period ended September 30, 2024 and 2023, resulting in the invalid conversion right of \$422,801 thousand and \$1,108,959 thousand to be reclassified from capital surplus – share options to capital surplus – others.

As of September 30, 2024, the above-mentioned unsecured convertible bonds had been fully redeemed.

- C. GlobalWafers' subsidiary, GW GmbH issued a bond with 1.5% coupon rate, with interest payable annually on January 23, 2024. At the time of issuance of the bond, GlobalWafers separated the warrant, call and put options (collectively referred to as the "options") from the host contract in accordance with IFRS 9 and accounted for "financial liabilities at fair value through profit or loss". Financial liabilities at fair value through profit or loss (FVTPL) as of September 30, 2024 are summarized below:

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The details of the GlobalWafers' exchangeable bonds with warrants are as follows:

	<b>September 30, 2024</b>	
Total exchangeable bonds with warrants	\$ 12,213,176	
Unamortized discount	<u>(1,674,425)</u>	
Total exchangeable bonds with warrants period-end	<b>\$ <u>10,538,751</u></b>	
Embedded derivatives options, included in financial liabilities at fair value through profit or loss	<b>\$ <u>462,879</u></b>	
	<b>For the three months ended September 30, 2024</b>	<b>For the nine months ended September 30, 2024</b>
Embedded derivatives - gain and losses of re-measurement of options based on fair value (recorded under other gains and losses)	<b>\$ <u>225,133</u></b>	<b><u>1,344,847</u></b>
Interest expense	<b>\$ <u>135,739</u></b>	<b><u>366,092</u></b>

The principal terms of the above exchangeable bonds with warrants are set out below:

- (c) Total amount issued: EUR 345,200 thousand (EUR 100 thousand per sheet).
- (d) Issue period: five years
- (e) Maturity date: January 23, 2029
- (f) Important terms and conditions:
  - i After three years from the issuance date, holders of exchangeable bonds with warrants may exercise the put right to sell back the bonds at par value.
  - ii Warrants are to be exercised for 3,100,413 ordinary shares of Siltronic AG held by GW GmbH at a price of EUR 111.34 per share, which will be adjusted in subsequent years in accordance with the terms of the contract and the dividend payment of Siltronic AG. The exercise price was EUR 111.34 per share as of September 30, 2024. The warrants are exercisable immediately from the date of issuance of the exchangeable bonds with warrants.
  - iii GlobalWafers is the guarantor of the exchangeable bonds with warrants.
  - iv In the event of changes of control over the guarantor or stock-delisting in the market of Siltronic AG, the holders may request to redeem entire of the bonds by book value.

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In addition, according to the above reasons, GW GmbH had signed a security leading contract with the issuance agent. As of September 30, 2024, GW GmbH had lent 1,500 thousand shares of Siltronic AG to the issuance agent.

D. The details of Actron's bonds payable were as follow:

	<b>September 30, 2024</b>	<b>December 31, 2023</b>
Unsecured convertible bonds — Actron	\$ 799,900	799,900
Less: unamortised discount	<u>(27,238)</u>	<u>(37,861)</u>
Total	<u><b>\$ 772,662</b></u>	<u><b>762,039</b></u>

On August 9, 2023, Actron issued 8 thousand NTD-denominated unsecured convertible bonds with a face value of NT\$100 thousand each and an interest rate of 0% at 100.5% of the face value. The principal amount totaled NT\$800,000 thousand. The issuance period is three years, starting on August 9, 2023 and ending on August 9, 2026. Yuanta Commercial Bank Co., Ltd. is the trustee of the bondholders of the convertible corporate bonds.

Unless the bondholders of the convertible bonds apply for conversion to the ordinary shares of Actron or the Actron repurchases the convertible bonds from securities agents for cancellation, Actron will repay the convertible bonds in cash on a lump sum basis within ten days after the maturity date thereof.

From the day following the expiration of three months after the date of issuance of the convertible bonds (November 10, 2023) to the maturity date (August 9, 2026), the bondholders may request Actron to convert the convertible bonds to the ordinary shares at any time except (1) when the transfer of ordinary shares is suspended in accordance with the law; (2) during the period from 15th business day prior to the book closure date for stock grants, the book closure date for cash dividends, or the book closure date for cash capital increase subscription to the rights distribution record date; (3) from the record date for capital reduction to the day prior to the start date of the trading of new shares issued to replace old shares for the capital reduction; (4) from the start date of the cessation of conversion for the change of the face value of shares to the day prior to the start date of the trading of newly-issued shares.

The conversion prices on September 30, 2024 and December 31, 2023 were both NT\$208 per share. When there is a conversion price adjustment in accordance with the terms and conditions, such adjustment will be made by Actron based on a formula in accordance with the terms of issuance.

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The convertible bonds included liability and equity components. The equity components are reported as capital surplus - share options. The effective interest rate initially recognized for the liability components was 1.8659%.

Proceeds from issuance (less the transaction cost and the adjustments related to income tax effects)	\$ 800,740
Equity components (less the transaction cost allocated to equity and the adjustments related to income tax effects)	(43,937)
Deferred tax assets	<u>36</u>
Liability components on the issuance date (less the transaction cost allocated to liabilities)	756,839
Interest calculated based on effective interest rate of 1.8659%	5,296
Conversion into ordinary shares	<u>(96)</u>
Components of liabilities as of December 31, 2023	762,039
Interest calculated based on effective interest rate of 1.8659%	<u>10,623</u>
Components of liabilities as of September 30, 2024	<u><u>\$ 772,662</u></u>

(18) Lease liabilities

The carrying amounts of lease liabilities of the Group were as follows:

	<u>September 30,</u> <u>2024</u>	<u>December 31,</u> <u>2023</u>	<u>September 30,</u> <u>2023</u>
Current (recognized under other current liabilities)	\$ <u>163,144</u>	<u>199,210</u>	<u>189,557</u>
Non-current (recognized under other non-current liabilities)	\$ <u>1,209,854</u>	<u>1,264,422</u>	<u>990,551</u>

For the maturity analysis, please refer to note 6(29) "Financial instruments".

The amounts recognized in profit or loss were as follows:

	<u>For the three months</u> <u>ended September 30,</u> <u>2024</u>	<u>2023</u>	<u>For the nine months</u> <u>ended September 30,</u> <u>2024</u>	<u>2023</u>
Interest on lease liabilities	\$ <u>6,786</u>	<u>4,930</u>	<u>20,626</u>	<u>14,356</u>
Variable lease payments not included in the measurement of lease liabilities	\$ <u>3,333</u>	<u>3,874</u>	<u>7,909</u>	<u>7,104</u>
Expenses relating to short-term leases	\$ <u>10,894</u>	<u>3,241</u>	<u>27,174</u>	<u>18,360</u>
Expenses relating to leases of low value assets, excluding short term leases of low value assets	\$ <u>3,979</u>	<u>2,961</u>	<u>10,390</u>	<u>8,119</u>

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The amounts recognized in the statements of cash flows were as follows:

	<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023</b>
Total cash outflow for leases	<b>\$ 228,255</b>	<b>190,979</b>

**A. Land and Buildings lease**

The Group leases land and buildings for its facility and office space. The leases of office space typically run for a period of 20 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.

Additional rent payments of land leases are calculated based on changes in local price indices and the public facilities construction costs re invested annually in each science park. Incremental payment will be adjusted after being assessed.

**B. Other leases**

The Group leases vehicles and other equipment, with lease terms of two to five years. In some cases, the Group has options to purchase the assets at the end of the contract term; in other cases, it guarantees the residual value of the leased assets at the end of the contract term.

**(19) Provisions**

The movements of the Group's provisions — current and non-current were as follows:

	<b>Site restoration</b>	<b>Onerous contracts</b>	<b>Others</b>	<b>Total</b>
Balance of January 1, 2024	\$ 60,580	3,299,865	135,537	3,495,982
Balance of September 30, 2024	\$ 59,899	3,055,980	92,990	3,208,869
Balance of January 1, 2023	\$ 59,888	3,583,065	121,055	3,764,008
Balance of September 30, 2023	\$ 61,979	3,361,027	100,152	3,523,158

There were not significant changes in Group's provision for liabilities during the nine months ended September 30, 2024 and 2023. For relevant information, please refer to notes 6(18) of the consolidated financial statements for the fiscal year 2023.

**(20) Employee benefits**

**A. Defined benefit plans**

Management believes that there was no material volatility of the market, no material reimbursement and settlement or other material one time events since prior fiscal year. As a result, the pension cost in the accompanying interim period was measured and disclosed according to the actuarial report as of December 31, 2023 and 2022.

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The expenses recognized in profit or loss for the Group were \$76,626 thousand, \$68,883 thousand, \$228,232 and \$203,804 thousand for the three months and the nine months ended September 30, 2024 and 2023, respectively.

**B. Defined contribution plans**

Domestic subsidiaries' pension costs incurred from contributions to the defined contribution plan were \$45,246 thousand, \$30,088 thousand, \$133,108 thousand and \$92,102 thousand for the three months and the nine months ended September 30, 2024 and 2023, respectively. Such contributions were made to the Bureau of the Labor Insurance.

The total periodic pension costs of other subsidiaries were recognized as current expenses in accordance with the local regulations of their respective jurisdictions where they are domiciled. The overseas subsidiaries of the Group recognized the pension costs of \$89,181 thousand, \$87,115 thousand, \$262,024 thousand and \$250,980 thousand for the three months and the nine months ended September 30, 2024 and 2023, respectively.

**(21) Income tax**

The income tax expense of the Group is calculated by the profit before tax of interim reporting period multiplied by the best estimated measurement of the expected effective tax rate by the management in all year.

**A. The detailed income tax expense of the Group is as follows:**

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Current income tax expense	<u>\$ 639,173</u>	<u>1,608,063</u>	<u>2,779,176</u>	<u>5,490,464</u>

**B. The detailed income tax expense (benefit) recognized in other comprehensive income of the Group is as follows:**

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Items not reclassified subsequently to profit or loss :				
Unrealized gains or losses on equity investments measured at fair value through other comprehensive income	<u>\$ 48,609</u>	<u>(32,436)</u>	<u>29,498</u>	<u>(85,100)</u>
Items that may be reclassified Subsequently to profit or loss:				
Exchange differences on the translation of financial statements of foreign operations	<u>\$ 242,269</u>	<u>392,140</u>	<u>524,412</u>	<u>153,386</u>

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C. The deferred tax liabilities have not been recognized in respect of the follow items:

	<u>September 30,</u> <u>2024</u>	<u>December 31,</u> <u>2023</u>	<u>September 30,</u> <u>2023</u>
Aggregate amount of temporary differences related to investments in subsidiaries	\$ <u>(4,384,738)</u>	<u>(4,081,811)</u>	<u>(4,067,687)</u>

The Group is able to control the timing of the reversal of the temporary differences associated with investments in subsidiaries as of September 30, 2024 and 2023. Also, the management considers it is probable that the temporary differences will not reverse in the foreseeable future. Hence, such temporary differences were not recognized as deferred tax liabilities.

D. Income tax assessment status

As of September 30, 2024, income tax returns of the Company for the years through 2022 were assessed by the tax authority.

The operations of the Group encompass tax matters in multiple countries. The tax treatment of each country shall be determined by the country in which the operation is situated. The tax laws of each country shall prevail, and all declarations shall be made on time in accordance with the regulations of the countries where subsidiaries are located. There may be adjustments arising from tax inspections conducted by various regions, and the Group has taken appropriate measures to address these matters.

E. Global minimum top-up tax

The Group operates in Europe, Japan, Korea and Malaysia, which have enacted new legislation to implement the global minimum top-up tax. The Group expects to be subject to the top-up tax in relation to its operations in Korea, where the subsidiary in Korea receives government support through additional tax deductions that reduce its effective tax rate to below 15%. The newly enacted tax legislation in Korea is effective from January 1, 2024, the current tax impact had been estimated for the nine months ended September 30, 2024.

(22) Capital and other equity

Except for the following disclosure, there was no significant change in capital and other equity for the periods from January 1 to September 30, 2024 and 2023. For the related information, please refer to note 6(21) to the consolidated financial statements for the year ended December 31, 2023.

A. Issuance of common stock

On September 30, 2024, December 31, 2023, and September 30, 2023, the Company's authorized capital was NT\$10,000,000 thousand, with a par value of NT\$10 per share, totaling 1,000,000 thousand shares. On August 27, 2024, the Board of Directors resolved to issue 55,000 thousand shares of Global Depository Receipts (GDRs), with September 26, 2024, as the capital increase base date. All issued share funds totaling NT\$8,962,995 thousand have been received. As of September 30, 2024, the change registration has not yet been completed.



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**B. Capital surplus**

The balances of capital surplus were as follows:

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Additional paid in capital	\$ 14,187,524	7,195,673	7,195,673
Difference between the consideration and the carrying amount of subsidiaries' and associates' share acquired or disposed	1,213,074	1,447,251	1,298,908
Capital surplus recognized under the equity method	7,827,045	7,670,021	7,587,497
Treasury stock transactions	172,064	33,314	33,314
Employee stock options and others	608,952	608,952	608,909
	<b>\$ 24,008,659</b>	<b>16,955,211</b>	<b>16,724,301</b>

According to the R.O.C. Company Act Section 241, the legal reserve and capital surplus may be distributed as cash dividends or stock dividends to the shareholders in proportion to the number of shares held. Distribution of legal reserve and capital surplus, by way of cash dividends, should be approved by the Board of Directors in a meeting attended by two thirds of the total number of directors, with half of the directors' agreement; thereafter, the Board resolution is to be reported in the shareholders' meeting. The distribution of legal reserve and capital surplus through issuance of new shares shall be resolved during the shareholders' meeting.

**C. Earnings distribution and dividend policy**

The proposal of earnings distribution or loss off-setting for the first half fiscal year, together with the business report and financial statements, shall be forwarded to the audit committee for auditing before the end of the second half of the fiscal year; thereafter, it is to be submitted to the Board of Directors for approval.

Distribution of earnings, by way of cash, shall be approved in the Board of Directors meeting. The distribution of earnings through issuance of new shares shall be resolved in the stockholders' meeting.

The Company's Article of Incorporation stipulates that Company's net earnings should first be used to offset the prior years' deficits, if any, before paying any income taxes. Of the remaining balance, 10% is to be appropriated as a legal reserve, and subsequently any remaining profit together with any undistributed retained earnings shall be distributed, in form of cash dividends, according to the distribution plan approved by the Board of Directors with two-thirds of directors present and approved by one-half of the present directors and further submitted to the shareholders' meeting, in accordance with the R.O.C. Company Act Section 240(5). The distribution plan to issue new shares should be proposed by the Board of Directors and submitted to the shareholders' meeting for approval.

**Sino-American Silicon Products Inc. and subsidiaries**  
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After considering both the long-term development of the business and the goal of stable growth of earnings per share, the distribution of dividends to shareholders should not be less than 50% of the distributable earnings, which is calculated using the net income of the current year, minus, legal reserve and special reserve. The distribution of cash dividends should not be less than 50% of the total dividends.

The distribution of cash dividends for the second half of 2023 and the first half of 2023, were approved by the Board of Directors on May 10, 2024, and December 15, 2023, as follows:

	<b>2023</b>	
	<b>Dividends per share</b>	
	<b>(NT dollar)</b>	<b>Amount</b>
Dividends distributed to ordinary shareholders:		
Appropriation of the first half of earnings	\$ 3.50	2,051,776
Appropriation of the annual earnings	5.30	3,106,975
Total	<u><u>\$ 8.80</u></u>	<u><u>5,158,751</u></u>

The distribution of cash dividends for the second half of 2022 and the first half of 2022, were approved by the Board of Directors on May 5, 2023, and December 8, 2022, as follows:

	<b>2022</b>	
	<b>Dividends per share</b>	
	<b>(NT dollar)</b>	<b>Amount</b>
Dividends distributed to ordinary shareholders:		
Appropriation of the first half of earnings	\$ 2.37	1,389,345
Appropriation of the annual earnings	5.80	3,400,086
Total	<u><u>\$ 8.17</u></u>	<u><u>4,789,431</u></u>

The difference between the relevant earnings distribution amount for 2023 and 2022 and the Company's board of directors resolution are \$14 thousand and \$24 thousand due to rounding of less than \$1, respectively. The above-mentioned relevant information can be obtained through Market Observation Post System.

**D. Treasury shares**

Hongwang and Actron acquired 25,050 thousand and 2,000 thousand shares of the Company, respectively, based on their investment strategies. On October 2, 2023, the Group obtained control over Actron, therefore, the Company directly and indirectly holds more than half of the shares of Hongwang. Therefore, the Company recognized treasury stocks amounting to NT\$4,382,100 thousand which was measured at the market price of NT\$162 per share on October 2, 2023. On September 30, 2024, the market price of the Company was NT\$177 per share, while Hongwang and Actron owned 27,050 thousand shares of the Company.

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(23) Share-based payment

- A. The effective share-based payment agreement of Mosel Vitelic Inc. (hereinafter referred to as MVI) is as follows:

<u>Type of agreement</u>	<u>Grant date</u>	<u>Fair value (NT\$)</u>	<u>Grant quantity</u>	<u>Contract period</u>	<u>Vesting condition</u>
Restricted share plan (Note1)	December 11, 2023	\$ 34.65	1,000 thousand shares	3 years	(Note 2)
Restricted share plan (Note1)	June 12, 2024	32.25	295 thousand shares	3 years	(Note 2)

Note 1: Restricted shares issued by MVI shall not be transferred during the vesting period. However, their voting rights are not restricted. If an employee resigns or passes away not due to an occupational disaster before the vested conditions are met, MVI will buy back his or her shares at the issue price and cancel them.

Note 2: 30% of the restricted shares will be vested immediately after one year and two years of service following the grant date, respectively, and the remaining 40% will be vested after three years of service. If an employee's performance in any of the three years from the grant date fails to meet MVI's performance conditions, MVI will buy back the unvested shares from the employee at the issue price in the current year.

- B. The details of the above share-based payment agreement are as follows:

	Number of shares (in thousands)
	<b><u>For the nine months ended September 30, 2024</u></b>
Beginning balance	1,000
Current grant	295
Vested for the period	-
Ending balance	<b><u><u>1,295</u></u></b>

- C. The subscription price per share for the restricted employee rights new shares issued by MVI is NT\$10. Before employees meet the vesting conditions, their rights and obligations, except for the restriction on share transfer and the exclusion of voting and dividend rights, are the same as those of the issued common shares.

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(24) Earnings per Share

A. Basic earnings per share

	For the three months ended September 30,		For the nine months ended September 30,	
	2024	2023	2024	2023
Net income attributable to the shareholders of the Company	\$ <u>1,323,755</u>	<u>2,693,735</u>	<u>4,872,046</u>	<u>7,595,396</u>
Weighted average number of ordinary shares outstanding (in thousands of shares)	586,222	586,222	586,222	586,222
Effect of treasury stock	(27,050)	-	(27,050)	-
Effect of issuing shares	<u>3,022</u>	-	<u>1,004</u>	-
Total	<u>562,194</u>	<u>586,222</u>	<u>560,176</u>	<u>586,222</u>
Basic earnings per share (NT dollar)	\$ <u>2.35</u>	<u>4.60</u>	<u>8.70</u>	<u>12.96</u>

B. Diluted earnings per share

	For the three months ended September 30,		For the nine months ended September 30,	
	2024	2023	2024	2023
Net income attributable to the shareholders of the Company	\$ <u>1,323,755</u>	<u>2,693,735</u>	<u>4,872,046</u>	<u>7,595,396</u>
Weighted average number of ordinary shares outstanding (in thousands of shares) (basic)	562,194	586,222	560,176	586,222
Effect of dilutive potential ordinary shares (in thousand of shares)	<u>234</u>	<u>1,102</u>	<u>1,548</u>	<u>4,117</u>
Weighted average number of ordinary shares outstanding (in thousands of shares) (diluted)	<u>562,428</u>	<u>587,324</u>	<u>561,724</u>	<u>590,339</u>
Diluted earnings per share (NT dollar)	\$ <u>2.35</u>	<u>4.59</u>	<u>8.67</u>	<u>12.87</u>

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(25) Revenue from contracts with customers

A. Details of revenues

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Primary geographical market:				
Taiwan	\$ 4,453,776	4,455,824	13,022,778	12,887,045
Northeast Asia (Japan and Korea)	4,136,876	4,101,930	12,331,009	13,445,749
Asia-other	4,337,385	4,198,947	12,716,095	13,522,486
America	2,813,333	2,924,567	8,849,168	8,273,134
Europe	4,027,378	3,666,020	11,624,303	11,930,399
Other areas	355,477	254,097	1,169,409	764,426
	<b>\$ 20,124,225</b>	<b>19,601,385</b>	<b>59,712,762</b>	<b>60,823,239</b>
Major Product Categories:				
Renewable energy	\$ 940,210	741,420	2,754,485	4,348,505
Semiconductor wafers	16,510,898	17,663,796	48,367,732	54,163,514
Semiconductor ingot	310,529	311,270	1,030,948	911,864
Automotive components	1,976,804	-	5,661,178	-
Others	385,784	884,899	1,898,419	1,399,356
	<b>\$ 20,124,225</b>	<b>19,601,385</b>	<b>59,712,762</b>	<b>60,823,239</b>

B. Contract balances

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Notes and accounts receivable (including related parties)	<b>\$ 12,370,998</b>	<b>12,228,049</b>	<b>11,022,111</b>
Contract liabilities	<b>\$ 32,901,409</b>	<b>35,464,270</b>	<b>37,786,666</b>

The major change in the balance of contract liabilities is the advance consideration received from customers for the contracts, in which revenue is recognized when products are delivered to customers. Please refer to note 9 for guarantee letters issued for the customer. The amount of revenue recognized for the nine months ended September 30, 2024 and 2023, which was included in the contract liability balance at the beginning of the period, was \$4,666,443 thousand and \$4,860,132 thousand, respectively.

**Sino-American Silicon Products Inc. and subsidiaries**  
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(26) Remuneration to employees and directors

In accordance with the Articles of Incorporation of the Company, if there is profit in the year, the Company shall accrue 3% to 15% of the profit as employee's remuneration. The Board of Directors decides to distribute it by stock or cash to qualified employees ; and the Board of Directors decides to accrue up to 3% of the above profit as directors' remuneration. The distribution of remuneration of employees and directors should be submitted and reported to the shareholders' meeting. In case the Company has an accumulated loss, it should reserve amounts to make up the losses prior to distributing remuneration to the employees and directors pursuant to the percentage mentioned in the preceding paragraph.

For the three months and the nine months ended September 30, 2024 and 2023, the Company accrued and recognized its employee remuneration amounting to \$41,440 thousand, \$172,990 thousand, \$161,320 thousand and \$493,690 thousand and directors remuneration amounting to \$15,000 thousand, \$15,000 thousand, \$45,000 thousand and \$45,000 thousand, respectively. These amounts were calculated by using the Company's pre-tax net profit for the period before deducting the amounts of the remuneration to employees and directors, multiplied by the distribution ratio of the remuneration to employees and directors based on the Company's Articles of Incorporation, and expensed under operating costs or expenses. If, however, the shareholders determine that the employee remuneration is to be distributed through issuance of shares, the calculation of distributable shares shall be calculated using the stock price on the day before a resolution was made by the Board of Directors. If there would be any changes in accounting estimates the changes shall be accounted for as profit or loss in the following year.

The amounts recognized for employee remuneration were \$550,000 thousand and \$564,770 thousand, respectively, and for directors' remuneration were both \$55,000 thousand, in the 2023 and 2022 consolidated financial statements and were not significantly different from those approved in the Board of Directors meetings. The relevant information can be obtained through Market Observation Post System.

(27) Financial costs

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Interest expense— borrowings	\$ 93,045	136,443	256,631	328,235
Interest expense— bonds	185,425	51,454	528,580	227,694
Interest expense— lease liabilities	6,786	4,930	20,626	14,356
	<b>\$ 285,256</b>	<b>192,827</b>	<b>805,837</b>	<b>570,285</b>

**Sino-American Silicon Products Inc. and subsidiaries**  
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(28) Other gains and losses

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Foreign exchange gains, net	\$ (169,149)	163,939	224,479	516,733
Valuation gains (losses) on financial assets (liabilities) measured at fair value through profit or loss	(318,297)	1,374,749	(1,498,422)	1,801,076
Gain on disposal of property, plant and equipment	4,675	33,805	43,332	71,440
Dividend income	13,679	29,356	186,473	444,757
Others	173,596	108,128	239,844	(73,976)
	<u><u>\$ (295,496)</u></u>	<u><u>1,709,977</u></u>	<u><u>(804,294)</u></u>	<u><u>2,760,030</u></u>

(29) Financial instruments

Except for the following, there has been no significant change in the fair value of the Group's financial instruments and the exposure to credit risk, liquidity risk and market risk due to financial instrument. For relevant information, please refer to note 6(28) of 2023 consolidated financial report.

A. Credit risk

(a) Credit risk exposure

The carrying amount of financial assets represents the maximum amount exposed to credit risk.

(b) Concentration of credit risk

The main customers of the Group are from the renewable energy, semiconductor and automotive components industries. The Group generally sets credit limits to its customers according to their credit evaluations. Therefore, the credit risk of the Group is mainly influenced by the renewable energy, semiconductor and automotive components industries. As of September 30, 2024, December 31, 2023, and September 30, 2023, 41%, 41% and 44%, respectively, of the Group's accounts receivable (including related parties) were from the top 10 customers. Although there is a potential for concentration of credit risk, the Group routinely assesses the collectability of the accounts receivable and makes a corresponding allowance for doubtful accounts.

(c) Credit risks of receivables and debt securities

For credit risk exposure of notes and trade receivables, please refer to note 6(5).

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**B. Liquidity risk**

The following table shows the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements.

	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>Within 6 months</u>	<u>6-12 months</u>	<u>1-2 years</u>	<u>2-5 years or more</u>	<u>Over 5 years</u>
<b>September 30, 2024</b>							
Non-derivative financial liabilities							
Short-term borrowings	\$ 47,597,796	(47,627,017)	(45,975,699)	(1,651,318)	-	-	-
Short-term notes and bills payable	1,999,720	(2,000,000)	(2,000,000)	-	-	-	-
Notes and accounts payable (including related parties)	5,339,805	(5,339,850)	(5,311,597)	(28,208)	-	-	-
Long-term borrowings (including current portion)	7,983,919	(8,409,614)	(1,180,527)	(1,348,808)	(2,605,727)	(2,684,698)	(589,854)
Lease liabilities - current and non-current	1,372,998	(1,562,007)	(103,143)	(87,683)	(162,531)	(347,156)	(861,494)
Bonds payable (including current portion)	16,889,709	(17,564,150)	-	(158,950)	(12,058,950)	(2,758,750)	(2,587,500)
Convertible bonds (including current portion)	772,662	(799,900)	-	-	-	(799,900)	-
Accrued remuneration of directors (other current liabilities)	135,274	(135,274)	(79,486)	(55,788)	-	-	-
Payroll and bonus payable	5,172,237	(5,172,237)	(4,008,792)	(1,163,445)	-	-	-
Exchangeable bonds with warrants	10,538,751	(13,887,602)	(181,751)	(372,960)	(785,297)	(12,547,594)	-
Derivative financial							
Forward exchange contracts:							
Outflows	1,294	(1,090,450)	(1,090,450)	-	-	-	-
Inflows	(60,553)	1,149,709	1,149,709	-	-	-	-
	<u><u>\$ 97,743,612</u></u>	<u><u>(102,438,392)</u></u>	<u><u>(58,781,736)</u></u>	<u><u>(4,867,160)</u></u>	<u><u>(15,612,505)</u></u>	<u><u>(19,138,098)</u></u>	<u><u>(4,038,848)</u></u>



**Sino-American Silicon Products Inc. and subsidiaries**  
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	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>Within 6 months</u>	<u>6-12 months</u>	<u>1-2 years</u>	<u>2-5 years or more</u>	<u>Over 5 years</u>
<b>December 31, 2023</b>							
Non-derivative financial liabilities							
Short-term borrowings	\$ 31,811,162	(31,948,238)	(31,948,238)	-	-	-	-
Notes and accounts payable (including related parties)	5,958,638	(5,958,638)	(5,553,165)	(403,462)	(2,011)	-	-
Long-term borrowings (including current portion)	6,384,827	(6,664,187)	(709,636)	(1,223,005)	(2,568,790)	(1,531,482)	(631,274)
Lease liabilities - current and non-current	1,464,632	(1,522,206)	(118,793)	(102,825)	(156,658)	(348,761)	(795,169)
Bonds payable (including current portion)	18,991,451	(19,253,600)	(40,300)	(7,167,900)	(72,700)	(11,972,700)	-
Convertible bonds (including current portion)	7,409,089	(7,603,891)	(6,841,854)	-	-	(762,037)	-
Dividends payable	3,756,469	(3,756,469)	(3,756,469)	-	-	-	-
Accrued remuneration of directors (other current liabilities)	172,906	(172,906)	(97,656)	(75,250)	-	-	-
Payroll and bonus payable	5,310,525	(5,310,525)	(5,310,525)	-	-	-	-
Derivative financial							
Forward exchange contracts:							
Outflows	-	(657,024)	(657,024)	-	-	-	-
Inflows	9,706	666,730	666,730	-	-	-	-
	<u>\$ 81,269,405</u>	<u>(82,180,954)</u>	<u>(54,366,930)</u>	<u>(8,972,442)</u>	<u>(2,800,159)</u>	<u>(14,614,980)</u>	<u>(1,426,443)</u>

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	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>Within 6 months</u>	<u>6-12 months</u>	<u>1-2 years</u>	<u>2-5 years or more</u>	<u>Over 5 years</u>
<b>September 30, 2023</b>							
Non-derivative financial liabilities							
Short-term borrowings	\$ 24,010,544	(24,140,279)	(24,140,279)	-	-	-	-
Short-term notes and bills payable	998,938	(1,000,000)	(1,000,000)	-	-	-	-
Notes and accounts payable (including related parties)	5,191,299	(5,191,299)	(5,168,763)	(22,536)	-	-	-
Long-term borrowings (including current portion)	5,383,784	(5,714,846)	(144,282)	(1,101,680)	(2,238,785)	(1,538,184)	(691,915)
Lease liabilities - current and non-current	1,180,108	(1,258,130)	(111,656)	(97,940)	(152,505)	(299,783)	(596,246)
Bonds payable (including current portion)	18,990,115	(19,253,600)	-	(7,208,200)	(72,700)	(11,972,700)	-
Convertible bonds (including current portion)	6,627,148	(6,841,854)	-	(6,841,854)	-	-	-
Accrued remuneration of directors (other current liabilities)	125,245	(125,245)	(66,395)	(58,850)	-	-	-
Payroll and bonus payable	5,500,882	(5,500,882)	(4,057,387)	(1,443,495)	-	-	-
Derivative financial							
Forward exchange contracts:							
Outflows	27,644	(1,043,181)	(1,043,181)	-	-	-	-
Inflows	-	1,015,537	1,015,537	-	-	-	-
	<u>\$ 68,035,707</u>	<u>(69,053,779)</u>	<u>(34,716,406)</u>	<u>(16,774,555)</u>	<u>(2,463,990)</u>	<u>(13,810,667)</u>	<u>(1,288,161)</u>

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

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C. Currency risk

(a) Exposure to foreign currency risk

The Group's significant exposure to foreign currency risk was as follows:

<b>September 30, 2024</b>			
	<b>Foreign currency</b>	<b>Exchange rate</b>	<b>NTD</b>
<u>Financial assets</u>			
<u>Monetary Items</u>			
USD	\$ 898,340	31.65	28,432,461
JPY	15,995,831	0.2223	3,555,873
EUR	197,217	35.38	6,977,537
CNY	64,933	4.523	293,692
<u>Non-monetary items</u>			
USD	164,350	31.65	Note
<u>Financial liabilities</u>			
<u>Monetary Items</u>			
USD	332,723	31.65	10,530,683
JPY	16,083,116	0.2223	3,575,277
EUR	101,286	35.38	3,583,499
CNY	42,626	4.523	192,797
<u>Non-monetary items</u>			
USD	7,850	31.65	Note
<b>December 31, 2023</b>			
	<b>Foreign currency</b>	<b>Exchange rate</b>	<b>NTD</b>
<u>Financial assets</u>			
<u>Monetary Items</u>			
USD	\$ 547,074	30.705	16,797,907
JPY	13,938,825	0.2172	3,027,513
EUR	195,425	33.98	6,640,544
CNY	55,719	4.327	241,096
<u>Non-monetary items</u>			
USD	18,850	30.705	Note

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<b>December 31, 2023</b>			
	<b>Foreign currency</b>	<b>Exchange rate</b>	<b>NTD</b>
<u>Financial liabilities</u>			
<u>Monetary Items</u>			
USD	443,356	30.705	13,613,246
JPY	15,301,304	0.2172	3,323,443
EUR	59,218	33.98	2,012,228
CNY	51,989	4.327	224,956
<u>Non-monetary items</u>			
USD	2,200	30.705	Note
<b>September 30, 2023</b>			
	<b>Foreign currency</b>	<b>Exchange rate</b>	<b>NTD</b>
<u>Financial assets</u>			
<u>Monetary Items</u>			
USD	\$ 517,058	32.27	16,685,458
JPY	9,472,953	0.2162	2,048,053
EUR	196,329	33.91	6,657,505
CNY	52,310	4.415	230,948
<u>Financial liabilities</u>			
<u>Monetary Items</u>			
USD	381,974	32.27	12,326,301
JPY	14,375,711	0.2162	3,108,029
EUR	54,024	33.91	1,831,949
CNY	65,195	4.415	287,836
<u>Non-monetary items</u>			
USD	32,600	32.27	Note

Note: The fair value of forward exchange contracts was measured at the reporting date. For related information, please refer to note 6(2).

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(b) Sensitivity analysis

The Group's exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, notes and accounts receivable, long and short-term loans, and notes and accounts payables that are denominated in foreign currency. A weakening (strengthening) of 1% of the NTD against the USD, JPY, EUR and CNY as of September 30, 2024 and 2023, would have increased or decreased the net income before income tax by \$213,773 thousand and increased or decreased by \$80,679 thousand for the nine months ended September 30, 2024 and 2023, respectively. The analysis is based on foreign currency exchange rate variances that the Group considered to be reasonably possible at the reporting date. The analysis assumes that all other variables remain constant and was performed on the same basis for both periods.

(c) Foreign exchange gain and losses on monetary exchange

Since the Group has many kinds of functional currencies, the information on foreign exchange gain (losses) on monetary items is disclosed by an aggregate amount. For the three months and the nine months ended September 30, 2024 and 2023, foreign exchange gains (including realized and unrealized portions) amounted to \$(169,149) thousand, \$163,939 thousand, \$224,479 thousand and \$516,733 thousand, respectively.

D. Interest rate analysis

Please refer to the notes on liquidity risk management and interest rate exposure of the Group's financial assets and financial liabilities.

The following sensitivity analysis is based on the exposure to interest rates. Regarding liabilities with variable interest rates, the analysis is based on the assumption that the amount of liabilities outstanding at the reporting date was outstanding throughout the period.

If the interest rate had increased or decreased by 0.25%, the Group's net income before income tax would have decreased or increased by \$50,186 thousand and increased or decreased \$25,086 thousand, for the nine months ended September 30, 2024 and 2023, respectively, assuming all other variable factors remain constant. This is mainly due to the Group's bank deposits and borrowings with variable rates.

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E. Other price risk

The sensitivity analyses for the changes in the securities price at the reporting date were performed using the same basis for the profit and loss as illustrated below:

Prices of securities at the reporting date	For the nine months ended September 30,			
	2024		2023	
	Other comprehensive income before tax	Net income	Other comprehensive income before tax	Net income
Increasing 5%	\$ 116,809	495,800	96,369	563,282
Decreasing 5%	(116,809)	(495,800)	(96,369)	(563,282)

F. Fair value of financial instruments

(a) Fair value hierarchy

The fair value of financial assets and liabilities at fair value through profit or loss and financial assets at fair value through other comprehensive income is measured on a recurring basis. The carrying amount and fair value of the Group's financial assets and liabilities, including the information on fair value hierarchy were as follows; however, except as described in the following paragraphs, for financial instruments not measured at fair value whose carrying amount is reasonably close to the fair value, and lease liabilities, disclosure of fair value information is not required:

	September 30, 2024				
	Carrying amount	Fair value			Total
		Level 1	Level 2	Level 3	
<b>Financial assets at fair value through profit or loss - current</b>					
Forward exchange contract	\$ 60,553	-	60,553	-	60,553
<b>Financial assets at fair value through profit or loss - non-current</b>					
Privately offered fund	\$ 263,818	-	-	263,818	263,818
Overseas securities held	9,916,005	9,916,005	-	-	9,916,005
Subtotal	\$ 10,179,823	9,916,005	-	263,818	10,179,823
<b>Financial assets at fair value through other comprehensive income</b>					
Domestic and international listed (OTC) stocks	1,067,954	1,067,954	-	-	1,067,954
Overseas securities held	4,066	4,066	-	-	4,066
Emerging stock	199,973	-	199,973	-	199,973
Non-public offer equity instrument measured at fair value	1,064,185	-	-	1,064,185	1,064,185
Subtotal	\$ 2,336,178	1,072,020	199,973	1,064,185	2,336,178

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September 30, 2024					
	Carrying amount	Fair value			Total
		Level 1	Level 2	Level 3	
<b>Financial assets measured at amortized cost</b>					
Cash and cash equivalents	\$ 56,331,321	-	-	-	-
Notes and accounts receivable (including related parties)	12,370,998	-	-	-	-
Other financial assets - current and non-current	29,113,847	-	-	-	-
Overseas bonds	6,298,350	-	-	-	-
Subtotal	<u><u>\$ 104,114,516</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<b>Financial liabilities at fair value through profit or loss</b>					
Forward exchange contract	\$ 1,294	-	1,294	-	1,294
Embedded derivatives of exchangeable bonds with warrants	462,879	-	462,879	-	462,879
Subtotal	<u><u>\$ 464,173</u></u>	<u><u>-</u></u>	<u><u>464,173</u></u>	<u><u>-</u></u>	<u><u>464,173</u></u>
<b>Financial liabilities measured at amortized cost</b>					
Short-term borrowings	\$ 47,597,796	-	-	-	-
Short-term notes and bills payable	1,999,720	-	-	-	-
Notes and accounts payable (including related parties)	5,339,805	-	-	-	-
Long-term borrowings (including current portion)	7,983,919	-	-	-	-
Accrued remuneration of directors (other current liabilities)	135,274	-	-	-	-
Payroll and bonus payable	5,172,237	-	-	-	-
Bonds payable (including current portion)	16,889,709	-	-	-	-
Convertible bonds (including current portion)	772,662	-	-	-	-
Exchangeable bonds with warrants	10,538,751	-	-	-	-
Lease liabilities - current and non- current	1,372,998	-	-	-	-
Subtotal	<u><u>\$ 97,802,871</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

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<b>December 31, 2023</b>					
	<b>Carrying amount</b>	<b>Fair value</b>			<b>Total</b>
		<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	
<b>Financial assets at fair value through profit or loss - current</b>					
Forward exchange contract	\$ <u>9,995</u>	<u>-</u>	<u>9,995</u>	<u>-</u>	<u>9,995</u>
<b>Financial assets at fair value through profit or loss - non-current</b>					
Privately offered fund	\$ 242,864	-	-	242,864	242,864
Overseas securities held	<u>12,324,634</u>	<u>12,324,634</u>	<u>-</u>	<u>-</u>	<u>12,324,634</u>
Subtotal	<u>\$ 12,567,498</u>	<u>12,324,634</u>	<u>-</u>	<u>242,864</u>	<u>12,567,498</u>
<b>Financial assets at fair value through other comprehensive income</b>					
Domestic and international listed (OTC) stocks	1,725,448	1,725,448	-	-	1,725,448
Overseas securities held	536,919	536,919	-	-	536,919
Non-public offer equity instrument measured at fair value	<u>1,202,498</u>	<u>-</u>	<u>-</u>	<u>1,202,498</u>	<u>1,202,498</u>
Subtotal	<u>\$ 3,464,865</u>	<u>2,262,367</u>	<u>-</u>	<u>1,202,498</u>	<u>3,464,865</u>
<b>Financial assets measured at amortized cost</b>					
Cash and cash equivalents	30,827,503	-	-	-	-
Notes and accounts receivable (including related parties)	12,228,049	-	-	-	-
Other financial assets - current and non-current	<u>44,397,262</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Subtotal	<u>\$ 87,452,814</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Financial liabilities at fair value through profit or loss</b>					
Forward exchange contract	\$ 289	-	289	-	289
Embedded derivatives of exchangeable bonds with warrants	<u>204,033</u>	<u>-</u>	<u>204,033</u>	<u>-</u>	<u>204,033</u>
Subtotal	<u>\$ 204,322</u>	<u>-</u>	<u>204,322</u>	<u>-</u>	<u>204,322</u>



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December 31, 2023					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
<b>Financial liabilities measured at amortized cost</b>					
Short-term borrowings	\$ 31,811,162	-	-	-	-
Notes and accounts payable (including related parties)	5,958,638	-	-	-	-
Long-term borrowing (including current portion)	6,384,827	-	-	-	-
Dividends payable	3,756,469	-	-	-	-
Accrued remuneration of directors (other current liabilities)	172,906	-	-	-	-
Payroll and bonus payable	5,310,525	-	-	-	-
Bonds payable (including current portion)	18,991,451	-	-	-	-
Convertible bonds (including current portion)	7,409,089	-	-	-	-
Lease liabilities - current and non- current	1,464,632	-	-	-	-
Subtotal	<b>\$ 81,259,699</b>	-	-	-	-
September 30, 2023					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
<b>Financial assets at fair value through profit or loss - non-current</b>					
Privately offered fund	\$ 187,958	-	-	187,958	187,958
Overseas securities held	11,265,646	11,265,646	-	-	11,265,646
Subtotal	<b>\$ 11,453,604</b>	<b>11,453,604</b>	<b>11,453,604</b>	<b>11,453,604</b>	<b>34,360,812</b>
<b>Financial assets at fair value through other comprehensive income</b>					
Domestic and international listed (OTC) stocks	914,507	914,507	-	-	914,507
Overseas securities held	344,162	344,162	-	-	344,162
Emerging stock	57,024	-	57,024	-	57,024
Non-public offer equity instrument measured at fair value	611,693	-	-	611,693	611,693
Subtotal	<b>\$ 1,927,386</b>	<b>1,258,669</b>	<b>57,024</b>	<b>611,693</b>	<b>1,927,386</b>
<b>Financial assets measured at amortized cost</b>					
Cash and cash equivalents	27,917,933	-	-	-	-
Notes and accounts receivable (including related parties)	11,028,015	-	-	-	-
Other financial assets - current and non-current	49,690,756	-	-	-	-
Subtotal	<b>\$ 88,636,704</b>	-	-	-	-

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	September 30, 2023				
	Carrying amount	Fair value			Total
		Level 1	Level 2	Level 3	
<b>Financial liabilities at fair value through profit or loss</b>					
Forward exchange contract	\$ 27,644	-	27,644	-	27,644
Embedded derivatives of exchangeable bonds with warrants	244,214	-	244,214	-	244,214
Subtotal	<u>\$ 271,858</u>	<u>-</u>	<u>271,858</u>	<u>-</u>	<u>271,858</u>
<b>Financial liabilities measured at amortized cost</b>					
Short-term borrowings	\$ 24,010,544	-	-	-	-
Short-term notes and bills payable	998,938	-	-	-	-
Notes and accounts payable (including related parties)	5,191,299	-	-	-	-
Long-term borrowing (including current portion)	5,383,784	-	-	-	-
Accrued remuneration of directors (other current liabilities)	125,245	-	-	-	-
Payroll and bonus payable	5,500,882	-	-	-	-
Bonds payable (including current portion)	18,990,115	-	-	-	-
Convertible bonds (including current portion)	6,627,148	-	-	-	-
Lease liabilities - current and non-current	1,180,108	-	-	-	-
Subtotal	<u>\$ 68,008,063</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(b) Valuation technique of fair value of financial instruments measured at fair value

i. Non-derivative financial instruments

A financial instrument is regarded as being quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. Whether transactions are taking place 'regularly' is a matter of judgment and depends on the facts and circumstances of the market for the instrument.

Quoted market prices may not be indicative of the fair value of an instrument if the activity in the market is infrequent, the market is not well established, only small volumes are traded, or bid ask spreads are very wide. Determining whether a market is active involves judgment.

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If the financial instruments held by the Group belong to an active market, the fair value is booked as follows by category and attribute:

For financial assets and financial liabilities of the listed company's stocks, notes of exchange and corporate bonds, which are subject to standard terms and conditions and are traded in the active market, the fair value is determined by reference to market quotations.

In addition to the above-mentioned financial instruments with active markets, the fair value of the remaining financial instruments is obtained by means of evaluation technologies or reference to counterparty quotes. The fair value obtained through the evaluation technology can be based on the current fair value of other financial instruments with similar characteristics and characteristics, the discounted cash flow method or other evaluation technology, including the calculation with the model and the market information available on the consolidated balance sheet date (such as the reference yield curve of Taiwan Stock Exchange, Reuters commercial promissory interest rate average offer).

If the financial instruments held by the Group are in the non-active market, the fair value is booked as follows by category and attribute:

Equity instruments without public quotation: Estimates of fair value using the market comparable company method, the main assumptions are based on the earnings multiplier derived from the investee's net worth per share and the EV/EBIT comparable listed companies' quotes. The estimate has adjusted the depreciation impact of the lack of market liquidity of the equity securities

ii. Derivative financial instruments

Measurement of the fair value of derivative instruments is based on the valuation techniques generally accepted by market participants, such as the discounted cash flow or option pricing models. The fair value of forward currency is usually determined based on the forward currency exchange rate.

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(c) Reconciliation of Level 3 fair value

The Group's financial instruments which belong to Level 3 fair value were financial assets measured at fair value through other comprehensive income and financial assets measured at fair value through profit or loss. The movements were as follows:

	<b>Financial assets at fair value through profit or loss</b>	<b>Financial assets at fair value through other comprehensive income</b>
Balance at January 1, 2024	\$ 242,864	1,202,498
Addition in investment	35,252	10,000
Recognized in profit or loss	(465)	-
Recognized in other comprehensive income	-	46,640
Capital reduction of investment	(13,833)	(6,312)
Reclassification	-	(199,973)
Effect of changes in exchange rate	-	11,332
Balance at September 30, 2024	<b>\$ 263,818</b>	<b>1,064,185</b>
Balance at January 1, 2023	\$ 185,793	584,254
Addition in investment	-	94,250
Recognized in profit or loss	18,325	-
Recognized in other comprehensive income	-	(53,575)
Capital reduction of investment	(16,160)	-
Cash dividends	-	(9,797)
Refund of investment	-	(21,000)
Effect of changes in exchange rate	-	17,561
Balance at September 30, 2023	<b>\$ 187,958</b>	<b>611,693</b>

(d) Quantified information on significant unobservable inputs (Level 3) used in fair value measurement

The Group's financial instruments that use Level 3 inputs to measure fair value include financial assets at fair value through other comprehensive income – equity investments.

Most of the fair value measurements categorized within Level 3 use a single significant unobservable input. Equity investments without an active market contain multiple significant unobservable inputs. The significant unobservable inputs of equity investments without an active market are individually independent, and there is no correlation between them.

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Quantified information of significant unobservable inputs was as follows:

<u>Item</u>	<u>Valuation technique</u>	<u>Significant unobservable inputs</u>	<u>Relationship between significant unobservable inputs and fair value</u>
Financial assets at fair value through other comprehensive income-equity investments without an active market	Comparable listed companies approach	<ul style="list-style-type: none"> <li>· Equity value multiplier (as of September 30, 2024, December 31, 2023 and September 30, 2023 were 1.43%~4.81%, 2.10%~8.24% and 2.23%~2.85%, respectively)</li> <li>· Lack of Market liquidity discount rate (September 30, 2024, December 31, 2023 and September 30, 2023 were 28%, 15.70%~30% and 28%, respectively)</li> </ul>	<ul style="list-style-type: none"> <li>· The higher the multiplier, the higher the fair value</li> <li>· The higher the lack of market liquidity, the lower the fair value</li> </ul>

- (e) The fair value of the Group's financial instruments that use Level 3 inputs to measure fair value was based on the price of the third party. The Group did not disclose quantified information and sensitivity analysis on significant unobservable inputs because the unobservable inputs used in fair value measurement were not established by the Group.

(30) Financial risk management

The Group's financial risk management objectives and policies have not changed significantly from those disclosed in note 6(29) of consolidated financial report of 2023.

(31) Capital management

The capital management objectives, policies, and procedures of the Group are consistent with the report from 2023; there is no significant change in the aggregated quantitative data of capital management items from those disclosed in the report from 2023. For relevant information, please refer to note 6(30) of consolidated report from 2023.

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(32) Cash flow information

The Group's investing and financing activities which did not affect the current cash flow for the nine months ended September 30, 2024 and 2023 were as follows:

For acquiring right of use assets by leasing, please refer to note 6(18).

Reconciliations of liabilities arising from financing activities were as follows:

	<b>January 1, 2024</b>	<b>Cash flows</b>	<b>Foreign exchange movement and others</b>	<b>September 30, 2024</b>
Short-term borrowings	\$ 31,811,162	15,786,634	-	47,597,796
Short-term notes payable	-	1,999,720	-	1,999,720
Long-term borrowings (including current portion)	6,384,827	1,528,566	70,526	7,983,919
Lease liabilities	1,463,632	(182,782)	92,148	1,372,998
Bonds payable (including current portion)	26,400,540	3,113,851	(1,313,269)	28,201,122
Guarantee deposit received	1,598,473	(115,638)	-	1,482,835
Total liabilities from financing activities	<b><u>\$ 67,658,634</u></b>	<b><u>22,130,351</u></b>	<b><u>(1,150,595)</u></b>	<b><u>88,638,390</u></b>

	<b>January 1, 2023</b>	<b>Cash flows</b>	<b>Foreign exchange movement and others</b>	<b>September 30, 2023</b>
Short-term borrowings	\$ 9,796,000	14,199,221	15,323	24,010,544
Short-term notes payable	-	998,938	-	998,938
Long-term borrowings (including current portion)	903,641	4,554,633	(74,490)	5,383,784
Lease liabilities	825,028	(157,396)	512,476	1,180,108
Bonds payable (including current portion)	42,779,945	(17,644,805)	482,123	25,617,263
Guarantee deposit received	1,558,715	81,600	-	1,640,315
Total liabilities from financing activities	<b><u>\$ 55,863,329</u></b>	<b><u>2,032,191</u></b>	<b><u>935,432</u></b>	<b><u>58,830,952</u></b>

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**7. Related-party transactions:**

(1) Names and relationships of related parties

The followings are entities that have had transactions with the Group during the periods covered in the consolidated financial statements:

<u>Names of related parties</u>	<u>Relationship with the Group</u>
Actron	Subsidiary of the Group (Note 3)
CWT	Subsidiary of the Group (Note 2)
YuanHong (ShanDong) Technical Materials Ltd. (“YHTM”)	Subsidiary of the Group (Note 2)
YuanHong Technical Materials Ltd. (“MHTM”)	Subsidiary of the Group (Note 1)
SIE	Associate

Note 1: The Group obtained entire equity interests of SSKT from Crystalwise, and obtained control of MHTM through SSKT which was merged into the consolidated financial statements from April 23, 2023.

Note 2: CWT was an affiliated company. CWT became a subsidiary on November 1, 2023.

Note 3: Actron was an affiliated company. Actron became a subsidiary on October 2, 2023.

(2) Significant transactions with related parties

A. Sales

The amounts of significant sales transactions and construction contract revenue between the Group and related parties were as follows:

	<u>For the three months ended September 30,</u>		<u>For the nine months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Associates	\$ <u>116,870</u>	<u>80,432</u>	<u>116,870</u>	<u>228,328</u>

The sales price for sales to the related parties was determined by market price and adjusted according to the sales area and sales volume.

As of September 30, 2024 and 2023, the credit terms for third parties were 0 to 120 days after month-end, while those of related parties were 30 to 90 days after month-end.

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**B. Purchase and process outsourcing**

The amounts of purchases and process outsourcing by the Group from related parties were as follows:

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Associates	\$ <u>-</u>	<u>(270)</u>	<u>-</u>	<u>845</u>

The prices of purchases and process outsourcing were determined by market rates.

The payment terms to third parties were 0 to 150 days after month-end both in the period ended September 30, 2024 and 2023, while those of related parties were 30 to 90 days after the following month-end both in the period ended September 30, 2024 and 2023.

**C. Receivables from related parties**

The receivables from related parties were as follows:

<b>Items</b>	<b>Categories</b>	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Receivable from related parties	Associates	\$ <u>75</u>	<u>-</u>	<u>86,440</u>

**D. Payables to related parties**

The payables to related parties were as follows:

<b>Items</b>	<b>Categories</b>	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Payable to related parties	Associates	\$ <u>-</u>	<u>-</u>	<u>771</u>

**E. Borrowings from related parties**

For the nine months ended September 30, 2024 and 2023, the financing loans from related parties during the period were as follow:

<b>Related parties</b>	<b>September 30, 2023</b>		
	<b>Ending balance</b>	<b>Interest rate period</b>	<b>Interest expense</b>
Other related parties	\$ <u>-</u>	<u>3.7%</u>	<u>389</u>

As of September 30, 2023, the outstanding amount of interest unpaid was \$0 thousand.



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F. Transactions of property, plant and equipment

(a) Disposition of property, plant and equipment

The disposals of property, plant and equipment to related parties were summarized as follows:

	For the nine months ended September 30,			
	2024		2023	
	Disposal price	Receivable from related parties	Disposal price	Receivable from related parties
Associates	\$ -	-	213	-
Other related parties	-	-	2,364	-
	<u>\$ -</u>	<u>-</u>	<u>2,577</u>	<u>-</u>

(b) Acquisition of property, plant and equipment

The acquisitions of property, plant and equipment to related parties were summarized as follows:

	For the nine months ended September 30,			
	2024		2023	
	Amount	Payable to related parties	Amount	Payable to related parties
Associates	\$ -	-	350	368

(c) On May 1, 2023, the Group acquired 100% of the shares and voting interests in SSKT at the price of \$443,300 thousand, which was fully paid.

G. Investments

The Group invested corporate bonds issued by CWT and was recorded in financial assets measured at amortized cost. The investment was fully received on September 30, 2023. For the three months and the nine months ended September 30, 2023, the interest income amounted to \$0 thousand and \$2,731 thousand, respectively.

H. Lease

The details of the lease rental contract between the Group and its related parties were as follows:

	For the three months ended September 30,		For the nine months ended September 30,	
	2024	2023	2024	2023
	\$ -	6,609	-	20,883

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The Group leased its plant to associates. As of September 30, 2024, December 31, 2023 and September 30, 2023, the Group had lease receivables of \$0 thousand, \$0 thousand and \$1,108 thousand, respectively.

**I. Payment and advances from other transactions**

- (a) The receivables from related parties and payables to related parties generated from other material purchases on behalf of related parties, insurance and utilities payments and manpower support of related parties as of September 30, 2024, December 31, 2023 and September 30, 2023 were as follows:

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
Associates	\$ -	-	4,796
Associates	-	-	(4,487)
	<u>\$ -</u>	<u>-</u>	<u>309</u>

- (b) As of September 30, 2024, December 31, 2023, and September 30, 2023, the related parties entered into offshore wind power purchase contracts for the implementation of the sustainable green energy performance plan and deposited a guaranteed amount to \$0 thousand, \$0 thousand and \$10,000 thousand, respectively and were recorded under other liabilities – non-current.

- (c) The Group signed an agreement with its associates to purchase electricity with a fixed price. As of September 30, 2024, the agreement hasn't been executed.

**(3) Key management personnel compensation**

Key management personnel compensation comprised of:

	<b>For the three months ended September 30,</b>		<b>For the nine months ended September 30,</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Short-term employee benefits	\$ 169,882	175,317	460,416	534,479
Post-employment benefits	550	473	1,595	1,475
Share-based payments	6,640	-	19,920	-
	<u>\$ 177,072</u>	<u>175,790</u>	<u>481,931</u>	<u>535,954</u>

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**8. Pledged assets:**

The carrying values of pledged assets were as follows:

<u>Asset name</u>	<u>Pledge or Mortgage underlying subject</u>	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
Property, plant and equipment	Long-term and short-term borrowings and credit lines	\$ 2,259,106	3,391,086	3,175,116
Time deposits (recognized in other financial assets — current)	Pledged certificates of deposit, etc.	13,460,581	10,759,072	10,695
Time deposits (recognized in other financial assets — non-current)	Guarantee for the lease contract with the Hsinchu Science Park Bureau, etc.	100,735	119,145	94,164
Time deposits/deposit guarantee (recognized in other financial assets — non current)	Court litigation	-	11,181	11,181
Financial assets at fair value through profit loss-non-current	Provision of Siltronic AG share to trustee as guarantee	7,498,078	-	-
Equity instrument investments and treasury shares measured at fair value through other comprehensive income	Long-term and short-term borrowing	4,433,850	-	-
		<u>\$ 27,752,350</u>	<u>14,280,484</u>	<u>3,291,156</u>

**9. Commitments and contingencies:**

The significant contingent liabilities and unrecognized contractual commitments were as follows:

(1) Significant unrecognized contractual commitments

- A. As of September 30, 2024, December 31, 2023, and September 30, 2023, the purchase amounts for future procurement from suppliers under the existing agreements were \$30,352,745 thousand, \$29,690,722 thousand and \$43,259,048 thousand, respectively.

**Sino-American Silicon Products Inc. and subsidiaries**  
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- B. The Company has silicon wafer long-term sales contracts signed with the customers since the year 2005. These companies agree to pay the non-refundable funds to the Company. The two parties agreed to have silicon wafers sold in accordance with the agreed quantity and price. If the delivery has not been made in compliance with the contract signed, a sales discount or an amount equivalent to 1.5-4 times of the advance sales receipts from customers as remuneration should be granted. If the delay of shipment has not been resolved for more than three months, the outstanding pre-payment should be refunded. In addition, in response to the price decline arising from the falling demand, solar energy battery customers and the Company will negotiate the selling price and adjusting the average selling price in accordance with market conditions.

The amount of delivery according to the existing contracts and current market conditions is as follows:

(Unit: currency in thousands)

	<b>September 30, 2024</b>	<b>December 31, 2023</b>	<b>September 30, 2023</b>
USD	\$ <u>19,476</u>	<u>19,165</u>	<u>19,873</u>
EUR	\$ <u>12,435</u>	<u>13,889</u>	<u>14,645</u>

- C. As of September 30, 2024, December 31, 2023, and September 30, 2023, the significant outstanding commitments for construction and purchase of property, plant and equipment amounted to \$37,558,543 thousand, \$55,764,343 thousand and \$66,264,059 thousand, respectively.
- D. As of September 30, 2024, December 31, 2023, and September 30, 2023, the total amount of promissory notes deposited by the Group at the bank for acquiring bank financing is \$117,363,495 thousand, \$81,057,352 thousand and \$76,533,111 thousand, respectively.
- E. As of September 30, 2024, December 31, 2023, and September 30, 2023, a guarantee letter for the Customs Administration and Research and Development which the Group requested a bank to issue amounted to \$75,984 thousand, \$125,200 thousand and \$125,200 thousand, respectively.
- F. As of September 30, 2024, December 31, 2023, and September 30, 2023, the Group's outstanding standby letters of credit that were issued amounted to \$321,974 thousand, \$257,707 thousand and \$272,178 thousand, respectively.
- G. The Group signed a long-term sales contract with some customers and received the advance payment. The customer is required to order minimum quantity according to the contract. As of September 30, 2024, December 31, 2023, and September 30, 2023, a guarantee letter for the customer issued by the bank amounted to \$4,525,730 thousand, \$4,452,951 thousand and \$4,572,357 thousand, respectively.
- H. The Group entered into an offshore wind power contract with a customer under the sustainable Green Energy Performance plan and received a guarantee deposit of \$131,200 thousand, \$131,200 thousand and \$141,200 thousand. As of September 30, 2024, December 31, 2023, and September 30, 2023, the above-mentioned guarantee deposit were recorded as other liabilities — non-current.

**Sino-American Silicon Products Inc. and subsidiaries**  
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- I. The Group signed an agreement with its associates and other suppliers to purchase installed capacity amounted to 80MW with a fixed price. The contract period is 5-10 years from the date of power generation, and the minimum wattage consumption must be fulfilled according to the agreement.

**10. Losses due to major disasters: None.**

**11. Subsequent Events:**

- (1) To expand the Group's business operation, the subsidiary, MEMC Electronic Material Sdn. Bhd., signed a letter of acceptance for purchasing land and building on October 15, 2024, at a total amount of MYR\$146,000 thousand.
- (2) SES signed a contract with Winbond Electronics Corporation (hereinafter referred to as Winbond). The contract is valid for 30 years from the start date of power supply, with an agreed purchase and sale volume of 25 MW of offshore wind power and 48 MW of solar power generation capacity.

**12. Other:**

A summary of the employee benefits, depreciation, and amortization expenses, by function were as follows:

By function	For the three months ended September 30,					
	2024			2023		
	Cost of goods sold	Operating expenses	Total	Cost of goods sold	Operating expenses	Total
<b>By item</b>						
Employee benefits						
Salary	2,498,528	1,041,423	3,539,951	2,469,056	930,263	3,399,319
Labor and health insurance	379,226	96,984	476,210	303,125	71,325	374,450
Pension	170,660	40,393	211,053	155,899	30,187	186,086
Others employee benefits expenses	108,574	41,794	150,368	71,225	23,220	94,445
Depreciation	2,406,961	148,680	2,555,641	1,989,933	90,662	2,080,595
Amortization	41,131	5,345	46,476	87,171	4,488	91,659

By function	For the nine months ended September 30,					
	2024			2023		
	Cost of goods sold	Operating expenses	Total	Cost of goods sold	Operating expenses	Total
<b>By item</b>						
Employee benefits						
Salary	7,325,934	2,490,889	9,816,823	7,272,440	2,682,087	9,954,527
Labor and health insurance	1,003,094	287,589	1,290,683	887,313	209,823	1,097,136
Pension	504,069	119,295	623,364	458,210	88,676	546,886
Others employee benefits expenses	251,957	147,760	399,717	218,060	68,379	286,439
Depreciation	6,814,643	456,450	7,271,093	5,772,286	262,273	6,034,559
Amortization	123,142	16,160	139,302	259,676	15,684	275,360

**Sino-American Silicon Products Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

**13. Other disclosures:**

(1) Information on significant transactions:

The followings were the information on significant transactions required by the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” for the Group:

- A. Loans to other parties: Please refer to Table 1.
- B. Guarantees and endorsements for other parties: Please refer to Table 2.
- C. Securities held as of September 30, 2024 (excluding investment in subsidiaries, associates and joint ventures): Please refer to Table 3.
- D. Individual securities acquired or disposed of with accumulated amounts exceeding the lower of NT\$300 million or 20% of the capital stock: Please refer to Table 4.
- E. Acquisition of individual real estate with amount exceeding the lower of NT\$300 million or 20% of the capital stock: None
- F. Disposal of individual real estate with amount exceeding the lower of NT\$300 million or 20% of the capital stock: None.
- G. Related-party transactions for purchases and sales with amounts exceeding the lower of NT\$100 million or 20% of the capital stock: Please refer to Table 5.
- H. Receivables from related parties with amounts exceeding the lower of NT\$100 million or 20% of the capital stock: Please refer to Table 6.
- I. Trading in derivative instruments: Please refer to note 6(2).
- J. Business relationships and significant intercompany transactions: Please refer to Table 7.

(2) Information on investees: Please refer to Table 8.

(3) Information on investment in mainland China:

- A. The names of investees in Mainland China, the main businesses and products and other information: Please refer to Table 9(1).
- B. Limitation on investment in Mainland China: Please refer to Table 9(2).
- C. Significant transactions:

The significant inter-company transactions with the subsidiary in Mainland China, which were eliminated in the preparation of consolidated financial statements, are disclosed in the “Information on significant transactions”.

**Sino-American Silicon Products Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

(4) Major shareholders:

<b>Shareholder's Name</b>	<b>Shareholding</b>	<b>Shares</b>	<b>Percentage</b>
Capital Tip Customized Taiwan Select High Dividend Exchange Traded Fund		50,646,000	8.63 %

**14. Segment information:**

(1) Operating segments

The Group's operating segment information and reconciliations were as follows:

<b>For the three months ended September 30, 2024</b>					
	<b>Semiconductor segment</b>	<b>Renewable energy segment</b>	<b>Automotive components Segment</b>	<b>Reconciliation and elimination</b>	<b>Total</b>
Revenues:					
External customers	\$ 17,069,754	1,077,667	1,976,804	-	20,124,225
Intersegment	59,502	454,396	-	(513,898)	-
Total revenue	<u>\$ 17,129,256</u>	<u>1,532,063</u>	<u>1,976,804</u>	<u>(513,898)</u>	<u>20,124,225</u>
Reportable segment profit or loss	<u>\$ 3,040,094</u>	<u>(68,848)</u>	<u>181,920</u>	<u>-</u>	3,153,166
Share of profit (loss) of associates accounted for using equity method					10,377
					<u>\$ 3,163,543</u>
<b>For the three months ended September 30, 2023</b>					
	<b>Semiconductor segment</b>	<b>Renewable energy segment</b>	<b>Reconciliation and elimination</b>	<b>Total</b>	
Revenues:					
External customers	\$ 18,209,490	1,391,895	-	19,601,385	
Intersegment	67,973	155,729	(223,702)	-	
Total revenue	<u>\$ 18,277,463</u>	<u>1,547,624</u>	<u>(223,702)</u>	<u>19,601,385</u>	
Reportable segment profit or loss	<u>\$ 5,566,194</u>	<u>(198,544)</u>	<u>-</u>	5,367,650	
Share of profit (loss) of associates accounted for using equity method				86,213	
				<u>\$ 5,453,863</u>	

**Sino-American Silicon Products Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

<b>For the nine months ended September 30, 2024</b>					
	<b>Semiconductor segment</b>	<b>Renewable energy segment</b>	<b>Automotive components Segment</b>	<b>Reconciliation and elimination</b>	<b>Total</b>
Revenues:					
External customers	\$ 50,150,531	3,901,053	5,661,178	-	59,712,762
Intersegment	319,076	1,193,137	-	(1,512,213)	-
Total revenue	<u>\$ 50,469,607</u>	<u>5,094,190</u>	<u>5,661,178</u>	<u>(1,512,213)</u>	<u>59,712,762</u>
Reportable segment profit or loss	<u>\$ 9,923,648</u>	<u>131,090</u>	<u>533,054</u>	<u>-</u>	10,587,792
Share of profit (loss) of associates accounted for using equity method					72,374
					<u>\$ 10,660,166</u>
Reportable segment assets	<u>\$ 239,958,682</u>	<u>20,056,929</u>	<u>15,437,433</u>	<u>(117,206)</u>	275,335,838
Investments accounted for using equity method					1,522,599
					<u>\$ 276,858,437</u>
Reportable segment liabilities	<u>\$ 137,255,978</u>	<u>14,297,416</u>	<u>5,610,969</u>	<u>(117,206)</u>	<u>157,047,157</u>
<b>For the nine months ended September 30, 2023</b>					
	<b>Semiconductor segment</b>	<b>Renewable energy segment</b>	<b>Automotive components Segment</b>	<b>Reconciliation and elimination</b>	<b>Total</b>
Revenues:					
External customers	\$ 55,600,833	5,222,406	-	-	60,823,239
Intersegment	223,695	928,372	-	(1,152,067)	-
Total revenue	<u>\$ 55,824,528</u>	<u>6,150,778</u>	<u>-</u>	<u>(1,152,067)</u>	<u>60,823,239</u>
Reportable segment profit or loss	<u>\$ 14,991,065</u>	<u>(311,081)</u>	<u>-</u>	<u>-</u>	14,679,984
Share of profit (loss) of associates accounted for using equity method					216,236
					<u>\$ 14,896,220</u>
Reportable segment assets	<u>\$ 194,285,141</u>	<u>11,394,416</u>	<u>-</u>	<u>(227,434)</u>	205,452,123
Investments accounted for using equity method					3,260,883
					<u>\$ 208,713,006</u>
Reportable segment liabilities	<u>\$ 117,208,151</u>	<u>13,796,043</u>	<u>-</u>	<u>(227,434)</u>	<u>130,776,760</u>



**Sino-American Silicon Products Inc. and Subsidiaries**

**Loans to other parties**

**For the period ended September 30, 2024**

Table 1

(In Thousands of New Taiwan Dollars)

Number	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower (Note 1)	Transaction amount for business between two parties	Reasons for short-term financing	Loss allowance	Collateral		Individual funding loan limits (Note 2, 3)	Maximum limit of fund financing (Note 2, 3)
													Item	Value		
0	SAS	Sulu	Receivable from related parties	Yes	1,720,950	633,000	-	6%	2	-	Operating capital	-	-	-	20,311,732	20,311,732
0	SAS	Sunrise PV Three	Receivable from related parties	Yes	100,000	-	-	2.5%	2	-	Operating capital	-	-	-	20,311,732	20,311,732
0	SAS	SSH	Receivable from related parties	Yes	1,000,000	600,000	-	1.8%	2	-	Operating capital	-	-	-	20,311,732	20,311,732
0	SAS	Sunrise PV Four	Receivable from related parties	Yes	500,000	500,000	-	1.8%	2	-	Operating capital	-	-	-	20,311,732	20,311,732
0	SAS	Sunrise PV Five	Receivable from related parties	Yes	200,000	200,000	-	1.8%	2	-	Operating capital	-	-	-	20,311,732	20,311,732
0	SAS	CWT	Receivable from related parties	Yes	300,000	300,000	-	1.8%	2	-	Operating capital	-	-	-	20,311,732	20,311,732
1	SSTI	Sulu	Receivable from related parties	Yes	469,869	464,622	464,622	-%	2	-	Operating capital	-	-	-	2,411,838	2,411,838
1	SSTI	AMLED	Receivable from related parties	Yes	374,779	361,253	361,253	-%	2	-	Operating capital	-	-	-	2,411,838	2,411,838
2	SAS Sunrise Inc.	Sulu	Receivable from related parties	Yes	349,693	337,073	337,073	-%	2	-	Operating capital	-	-	-	508,785	508,785
3	GlobalWafers	Sunrise PV Five	Receivable from related parties	Yes	100,000	100,000	10,000	1.8%	2	-	Operating capital	-	-	-	37,762,525	37,762,525

Number	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower (Note 1)	Transaction amount for business between two parties	Reasons for short-term financing	Loss allowance	Collateral		Individual funding loan limits (Note 2, 3)	Maximum limit of fund financing (Note 2, 3)
													Item	Value		
3	Global Wafers	Sunrise PV Four	Receivable from related parties	Yes	500,000	500,000	340,000	1.8%	2	-	Operating capital	-	-	-	37,762,525	37,762,525
3	Global Wafers	CWT	Receivable from related parties	Yes	350,000	350,000	58,000	1.8%	2	-	Operating capital	-	-	-	37,762,525	37,762,525
4	GWJ	MEMC Japan	Receivable from related parties	Yes	15,872,220	15,872,220	13,693,680	0.84182%	2	-	Operating capital	-	-	-	19,431,821	19,431,821
5	MEMC SpA	GWS	Receivable from related parties	Yes	2,770,560	2,759,640	-	7.499%	2	-	Operating capital	-	-	-	11,979,700	11,979,700
6	GWS	GWBV	Receivable from related parties	Yes	1,313,400	1,266,000	1,071,226	6.04%	2	-	Operating capital	-	-	-	37,471,071	37,471,071
6	GWS	GW GmbH	Receivable from related parties	Yes	4,440,000	4,422,500	4,422,500	2.7%	2	-	Operating capital	-	-	-	37,471,071	37,471,071
6	GWS	GlobalWafers	Receivable from related parties	Yes	9,850,500	9,495,000	3,671,400	5.44%~5.46%	2	-	Operating capital	-	-	-	37,471,071	37,471,071
7	GTI	MEMC LLC	Receivable from related parties	Yes	5,632,200	1,582,500	729,849	5.33607%	2	-	Operating capital	-	-	-	13,353,246	13,353,246
8	GWBV	GW GmbH	Receivable from related parties	Yes	2,131,200	2,122,800	1,132,160	2.7%	2	-	Operating capital	-	-	-	52,250,100	52,250,100
8	GWBV	Topsil A/S	Receivable from related parties	Yes	639,360	636,840	-	4.49%~4.55%	2	-	Operating capital	-	-	-	52,250,100	52,250,100
9	SST	SSKT	Receivable from related parties	Yes	105,445	65,584	-	3.45%	2	-	Operating capital	-	-	-	3,183,310	3,183,310
10	SSKT	MHTM	Receivable from related parties	Yes	95,445	94,983	88,199	3.45%	2	-	Operating capital	-	-	-	135,998	135,998
11	YHTM	SSKT	Receivable from related parties	Yes	38,633	38,446	38,446	3.45%	2	-	Operating capital	-	-	-	42,296	42,296

Note 1: The nature of financing purposes:

- (1) Represents entities with business transaction with the Company.
- (2) Represents where an inter-company or inter firm short-term financing facility is necessary.

Note 2: (1) For the Company's loan of funds to those having business transactions, the individual loan is limited to the trade amount between the two parties in the most recent year; for the loan of funds to companies necessary for short-term financing, the individual loan is limited to 40% of the net worth of the company that lends loan; for loan of funds among foreign companies that the Company directly and indirectly holds 100% of the voting shares, the individual loan is limited to 40% of the net worth of the company that lends loan.

- (2) For GlobalWafers and its subsidiaries' loan of funds to those having business transactions with GlobalWafers, the amount of financing shall not exceed the amount of business transaction for the current year; for capital loans to companies that need short-term financing, individual loans shall not exceed 40% of GlobalWafers' net worth; for GlobalWafers directly and indirectly holds 100% of the voting shares of domestic companies engaged in capital lending, or GlobalWafers directly and indirectly holds 100% of the voting rights of domestic companies to engage in capital lending to GlobalWafers, and the amount does not exceed the net worth of the company that lent funds up to 40 percent; for GlobalWafers directly and indirectly holds 100% of the voting shares of foreign companies engaged in capital lending, or GlobalWafers directly and indirectly holds 100% of the voting shares of foreign companies engaged in capital lending to GlobalWafers, not subject to the provisions of the preceding paragraph. The restriction on net worth is not subject to the one-year term of capital loan in Paragraph 1 of Article 4, but the capital loan limit and time limit should still be determined in its internal operating procedures.

- Note 3: (1) For the Company's loan of funds to those having business transactions, the total loan is limited to 40% of the company that lends loan; for the loan of funds to companies necessary for short-term financing, the total loan is limited to 40% of the net worth of the company that lends loan; the fund lending between the foreign companies whose voting shares are 100% owned, directly or indirectly, by the Company, or from the foreign companies whose voting shares are 100% owned, directly or indirectly, by the Company to the Company are not subject to the previous provision of net worth and not subject to the one year limit of the term of funds in Article 4, Paragraph 1, but should still specify in its internal operating procedures for fund-lending limit and period.
- (2) For GlobalWafers and its subsidiaries lend funds to companies with business contacts, the total amount of the loan shall not exceed 40% of the net worth of the company that lent the funds; for fund loans to companies that need short-term financing, the total amount of the loan shall not exceed 40% of the company's net worth; for GlobalWafers directly and indirectly holds 100% of the voting shares in domestic companies engaged in inter-company capital lending, or GlobalWafers directly and indirectly holds 100% of the voting rights in domestic companies, the company's capital lending to GlobalWafers shall not exceed 40% of the company's net worth; for foreign companies that directly and indirectly hold 100% of the voting rights to engage in capital loans to GlobalWafers are not subject to the restrictions on net worth in the preceding paragraph and are not subject to the one-year limitation of the capital loan period in Paragraph 1 of Article 4, but they should still be The internal operating procedures set the limits and deadlines for capital loans.
- (3) For loan of funds of SSTI to those having business transactions, the total loan is limited to 2 times of the company that lends loan; for the loan of funds to companies necessary for short-term financing, the total loan is limited to 2 times of the net worth of the company that lends loan; for loan of funds among foreign companies that the company that lends loan directly and indirectly holds 100% of the voting shares, the total loan is limited to 100% of the net worth of the company that lends loan.
- (4) For loan of funds of SAS Sunrise Inc. to those having business transactions, the total loan is limited to 5 times of the company that lends loan; for the loan of funds to companies necessary for short-term financing, the total loan is limited to 5 times of the net worth of the company that lends loan; for loan of funds among foreign companies that the company that lends loan directly and indirectly holds 100% of the voting shares, the total loan is limited to 100% of the net worth of the company that lends loan.

Note 4: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

**Sino-American Silicon Products Inc. and Subsidiaries**

**Guarantees and endorsements for other parties**

**For the period ended September 30, 2024**

Table 2

(In Thousands of New Taiwan Dollars)

No.	Name of guarantor	Counter-party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period (Note 3, 7)	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 endorsements	Parent company endorsements/ guarantees to third parties on behalf of subsidiary (Note 3, 7)	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 (Note 2)										
0	SAS	Sulu	1	1,545,758 (Note 6)	1,510,410 (Note 5)	1,455,900 (Note 5)	777,482 (Note 5)	-	2.87 %	1,545,758 (Note 6)	Y (Note 4)	N	N
0	SAS	Sunrise PV Four	2	50,779,331	170	-	-	-	-	50,779,331	Y	N	N
0	SAS	Sunrise PV Three	2	50,779,331	35,421	35,421	28,421	-	0.07 %	50,779,331	Y	N	N
0	SAS	SSH	2	50,779,331	2,300,000	1,300,000	-	-	2.56 %	50,779,331	Y	N	N
0	SAS	SES	2	50,779,331	165,446	165,446	128,292	-	0.33 %	50,779,331	Y	N	N
1	GlobalWafers	GW GmbH	2	283,218,936	22,399,000	15,921,000	12,213,176	-	16.86 %	283,218,936	N	N	N
1	GlobalWafers	GWH	2	283,218,936	1,100,000	800,000	-	-	0.85 %	283,218,936	N	N	N
1	GlobalWafers	Sunrise PV Four	2	283,218,936	535,067	535,067	63,667	-	0.57 %	283,218,936	N	N	N
1	GlobalWafers	Sunrise PV Five	2	283,218,936	114,800	114,800	85,900	-	0.12 %	283,218,936	N	N	N
1	GlobalWafers	GWS	2	283,218,936	5,594,129	5,437,915	5,342,965	-	5.76 %	283,218,936	N	N	N
1	GlobalWafers	MEMC SpA	2	283,218,936	3,125,760	3,113,440	3,078,060	-	3.30 %	283,218,936	N	N	N
1	GlobalWafers	GWA	2	283,218,936	1,189,483	1,189,483	-	-	1.26 %	283,218,936	N	N	N

No.	Name of guarantor	Counter-party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period (Note 3, 7)	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 endorsements	Parent company endorsements/ guarantees to third parties on behalf of subsidiary (Note 3, 7)	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 (Note 2)										
1	GlobalWafers	CWT	2	283,218,936	1,084,253	1,082,475	35,500	-	1.15 %	283,218,936	N	N	N
2	GTI	MEMC LLC	2	66,766,230	3,283,500	3,165,000	316,500	-	23.70 %	66,766,230	N	N	N
3	SST	KST	2	15,916,550	1,447,222	1,440,217	1,440,217	-	45.24 %	15,916,550	N	N	Y
4	GWS	GWA	2	187,355,355	28,746,000	28,485,000	11,011,035	-	76.02 %	187,355,355	N	N	N

Note 1: The characters of guarantees and endorsements are coded as follows:

- (1) The issuer is coded "0".
- (2) The investee is coded consecutively beginning from "1" in the order presented in the table above.

Note 2: The relation between guarantor and guarantee and their endorsement should be disclosed as one of the following:

- (1) Ordinary business relationship.
- (2) Subsidiary which owned more than 50 percent by the guarantor.
- (3) An investee owned more than 50 percent in total by both the guarantor and its subsidiary.
- (4) An investee owned more than 90 percent by the guarantor or its subsidiary.
- (5) Fulfillment of contractual obligations by providing mutual endorsements and guarantor for peer or joint builders in order to undertake a construction project.
- (6) An entity that is guaranteed and endorsed by all capital contributing shareholders in proportion to their shareholding percentages.
- (7) The companies in the same industry provide among themselves joint and several securities for a performance guarantee of a sales contract for per construction homes pursuant to the Consumer Protection Act for each other.

Note 3: The amount of endorsements/guarantees provided by the endorsement guarantor company for a single enterprise is limited to 10% of the net worth of the company providing the endorsements/guarantees, but for the subsidiary company, limited to one time of the net worth of the company providing the endorsements/guarantees. The total amount of accumulated endorsements/guarantees shall not exceed the net worth of the Company. The total amount of the Company's endorsements/guarantees and that for a single enterprise shall not exceed five times the net worth of the company providing endorsements/guarantees. The aforesaid net worth is based on the financial statements recently audited or reviewed by an accountant. For endorsements/guarantees due to business transactions, except subject to the provisions of the preceding item, the endorsement guarantee amount should be equal to the higher of the purchase or sales amount.

Note 4: The Company controls the financial and operating strategies of Sulu through effective agreements with other investors of Sulu, so Sulu is considered as a subsidiary.

Note 5: Sulu shares with the company a quota of USD 10,000 thousand and Sulu's individual quota is USD 36,000 thousand. The Company resolved on October 14, 2016 by the Board of Directors to repay part of the loan, and reduce the endorsements/guarantees quota to USD 46,000 thousand. The actual disbursement amount was reduced to USD 26,165 thousand.

Note 6: The endorsements/guarantees quota for Sulu is calculated as the amount of sales at the time of endorsements/guarantees.

**Sino-American Silicon Products Inc. and Subsidiaries**  
**Securities held as of September 30, 2024 (excluding investment in subsidiaries, associates and joint ventures)**  
**September 30, 2024**

Table 3

(In Thousands of New Taiwan Dollars)

Name of holder	Category and name of security	Relationship with the Company	Account title	Ending balance				Note
				Shares/Units (thousand)	Carrying value	Percentage of ownership (%)	Fair value	
SAS	Stock of Powertec Energy Corporation	None	Financial assets at fair value through other comprehensive income	30,410	-	2.14 %	-	
SAS	Stock of Giga Epitaxy Technology Corp	None	Financial assets at fair value through other comprehensive income	531	-	1.61 %	-	
SAS	Stock of Big Sun	None	Financial assets at fair value through other comprehensive income	15,000	-	3.43 %	-	
SAS	Stock of Billion Watts Co., Ltd.	None	Financial assets at fair value through other comprehensive income	3	80	0.02 %	80	
SAS	Stock of Billion Electric Co., Ltd.	None	Financial assets at fair value through other comprehensive income	15,000	532,500	12.98 %	532,500	
SSTI	Stock of SILFAB SPA	None	Financial assets at fair value through other comprehensive income	300	384,970	15.00 %	384,970	
SSTI	Stock of Clean Venture 21 Corporation	None	Financial assets at fair value through profit or loss — non-current	10	-	7.20 %	-	
SSH	NextDrive Holdings. Co., Ltd.	None	Financial assets at fair value through other comprehensive income	1,020	108,252	5.40 %	108,252	
SSH	SKY TECH Inc.	None	Financial assets at fair value through other comprehensive income	118	33,453	0.17 %	33,453	
SSH	TAISC Materials Corp	None	Financial assets at fair value through other comprehensive income	200	20,000	0.40 %	20,000	
SSH	Ancora Semiconductors Inc.	None	Financial assets at fair value through other comprehensive income	3,400	76,772	6.16 %	76,772	
SSH	ANJET Corporation	None	Financial assets at fair value through other comprehensive income	600	56,970	4.33 %	56,970	
SSH	YE SIANG ENTERPRISE CO., LTD.	None	Financial assets at fair value through other comprehensive income	200	10,000	0.34 %	10,000	
GlobalWafers	CDIB Capital Growth Partners L.P.	None	Financial assets at fair value through profit or loss — non-current	-	165,814	3.85 %	165,814	

Name of holder	Category and name of security	Relationship with the Company	Account title	Ending balance				Note
				Shares/Units (thousand)	Carrying value	Percentage of ownership (%)	Fair value	
GlobalWafers	Siltronic AG	None	Financial assets at fair value through profit or loss — non-current	650	1,571,845	2.17 %	1,571,845	Note 1
GW GmbH	Siltronic AG	None	Financial assets at fair value through profit or loss — non-current	3,101	7,498,078	10.34 %	7,498,078	
GWBV	Siltronic AG	None	Financial assets at fair value through profit or loss — non-current	350	846,082	1.17 %	846,082	
GlobalWafers	WT Microelectronics Co., Ltd.	None	Financial assets at fair value through other comprehensive income	621	65,504	0.05 %	65,504	
SST	Foreign securities	None	Financial assets at fair value through other comprehensive income	16	4,066	0.04 %	4,066	
GWH	Foreign securities from private placement	None	Financial assets at fair value through profit or loss — non-current	-	98,004	1.93 %	98,004	
CWT	CGK International Co., Ltd	None	Financial assets at fair value through other comprehensive income	1,800	-	4.12 %	-	
CWT	Giga Electronic Technology Corporation	None	Financial assets at fair value through other comprehensive income	3,000	-	9.09 %	-	
CWT	ALOX Technology Crop. (Original name was B Crystal Corp.)	None	Financial assets at fair value through other comprehensive income	4	-	8.00 %	-	
CWT	Pinecone Material Inc.	None	Financial assets at fair value through profit or loss	3,333	-	11.30 %	-	
YHTM	Dushan Jingke Photoelectric Information Material Co., Ltd	None	Financial assets at fair value through other comprehensive income	18,467	-	11.00 %	-	Note 2
GWS	Citigroup Global Markets Holdings Inc. USD Fixed rate Bond	None	Financial assets measured at amortized cost — non-current	-	6,298,350	- %	-	
Actron	Sino American Silicon Products Inc.	Parent company	Financial assets at fair value through other comprehensive income — non-current	2,000	354,000	0.34 %	354,000	
Actron	Phoenix Pioneer Technology Co., Ltd.	None	Financial assets at fair value through other comprehensive income — non-current	15,265	199,973	5.13 %	199,973	
Actron	ANJET Corporation	None	Financial assets at fair value through other comprehensive income — non-current	3,108	289,379	22.41 %	289,379	
Actron	AMED VENTURES I, L.P.	None	Financial assets at fair value through other comprehensive income — non-current	-	98,118	- %	98,118	
Actron	Super Energy Materials Inc.	None	Financial assets at fair value through other comprehensive income — non-current	1,425	8,367	4.46 %	8,367	

Name of holder	Category and name of security	Relationship with the Company	Account title	Ending balance				Note
				Shares/Units (thousand)	Carrying value	Percentage of ownership (%)	Fair value	
MVI	ProMOS Technologies Inc.	None	Financial assets at fair value through other comprehensive income — non-current	603	6,709	1.34 %	6,709	
MVI	Aplus Flash Technology, Inc.	None	Financial assets at fair value through other comprehensive income — non-current	1,492	-	5.28 %	-	
MVI	Pacific Resources Corporation	None	Financial assets at fair value through other comprehensive income — non-current	37	2,961	4.88 %	2,961	
MVI	Soft Device Inc.	None	Financial assets at fair value through other comprehensive income — non-current	7,518	-	- %	-	
MVI	Pegasus Wireless Corp.	None	Financial assets at fair value through other comprehensive income — non-current	1,815	-	- %	-	
MVI	NewMedia Networking Corp.	None	Financial assets at fair value through other comprehensive income — non-current	1,600	-	- %	-	
MVI	Aumos Technologies Inc.	None	Financial assets at fair value through other comprehensive income — non-current	1,365	-	16.24 %	-	
Mou Fu Investment Consultant Ltd.	ProMOS Technologies Inc.	None	Financial assets at fair value through other comprehensive income — non-current	32	360	0.07 %	360	
Mou Fu Investment Consultant Ltd.	Advanced Flash Memory Card Technology Co., Ltd.	None	Financial assets at fair value through other comprehensive income — non-current	340	-	0.41 %	-	
Mou Fu Investment Consultant Ltd.	E-Soft Technologies, Inc.	None	Financial assets at fair value through other comprehensive income — non-current	201	1,241	2.37 %	1,241	
Mou Fu Investment Consultant Ltd.	Harbinger III Venture Capital Corp.	None	Financial assets at fair value through other comprehensive income — non-current	-	6	0.56 %	6	
Mou Fu Investment Consultant Ltd.	Virtual Silicon Technology, Inc.	None	Financial assets at fair value through other comprehensive income — non-current	224	-	- %	-	
Mou Fu Investment Consultant Ltd.	Wavesat Inc.	None	Financial assets at fair value through other comprehensive income — non-current	44	-	- %	-	
Hongwang	Sino American Silicon Products Inc.	Parent company	Financial assets at fair value through other comprehensive income — non-current	25,050	4,433,850	4.27 %	4,433,850	Note 2

Note1: 1,500 thousand shares were loaned to others, please refer to note 6(17).

Note2: Refer to Note 6(22) for the disclosure of treasury stock.



**Sino-American Silicon Products Inc. and Subsidiaries**

**Individual securities acquired or disposed of with accumulated amounts exceeding the lower of than NT\$300 million or 20% of the capital stock**  
**For the period ended September 30, 2024**

Table 4

(In Thousands of New Taiwan Dollars)

Name of company	Category and name of security	Account name	Name of counter-party	Relationship with the company	Beginning Balance		Purchases		Sales				Ending Balance	
					Shares	Amount (Note)	Shares	Amount (Note)	Shares	Price	Cost	Gain (loss) on disposal	Shares	Amount
GWS	Citigroup Global Markets Holdings Inc. USD Fixed rate Bond	Financial assets measured at amortized cost — non-current	-	None	-	-	-	6,349,394	-	-	-	-	-	6,298,350
SSH	Transphorm Inc.	Financial assets at fair value through other comprehensive income	-	None	4,750	532,348	-	-	4,750	789,375	652,503	133,840	-	-

Note: Including valuation gains and losses, remeasurement gains, exchange rate effects, and investment gains and losses.

**Sino-American Silicon Products Inc. and Subsidiaries**

**Related-party transactions for purchases and sales with amounts exceeding the lower than NT\$300 million or 20% of the capital stock**

**For the period ended September 30, 2024**

Table 5

(In Thousands of New Taiwan Dollars)

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchase/Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
SAS	Global Wafers	Directly held subsidiaries	Purchase	100,713	- %	Net 30 days from the end of the next month upon issuance of invoice	-	-	(3,846)	-%	
SAS	SIE	Indirectly held associate	Sale	(116,870)	3 %	Net 30 days from the end of the month upon issuance of invoice	-	-	-	-%	
GlobalWafers	SAS	Directly held subsidiaries	Purchase	500,982	4 %	Net 30 days from the end of the next month upon issuance of invoice	-	-	(31,665)	(1)%	
GlobalWafers	GTI	Indirectly held subsidiaries	Purchase	1,302,319	3 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(245,707)	(2)%	
GlobalWafers	SST	Indirectly held subsidiaries	Purchase	1,103,998	2 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(224,786)	(2)%	
GlobalWafers	GWJ	Indirectly held subsidiaries	Purchase	5,121,944	11 %	Net 60 to 90 days from the end of the month upon issuance of invoice	-	-	(2,047,183)	(21)%	
GlobalWafers	Topsil A/S	Indirectly held subsidiaries	Purchase	1,265,318	3 %	Net 30 to 60 days from the end of the month upon issuance of invoice	-	-	(94,258)	(1)%	
GlobalWafers	GWS	Indirectly held subsidiaries	Purchase	362,233	1 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(88,259)	(1)%	
GlobalWafers	KST	Indirectly held subsidiaries	Purchase	219,025	- %	Net 45 days from the end of the month upon issuance of invoice	-	-	(31,370)	-%	
GWS	GlobalWafers	Indirectly held subsidiaries	Purchase	5,505,863	12 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(686,080)	(7)%	
GTI	GlobalWafers	Indirectly held subsidiaries	Purchase	2,451,328	5 %	Net 90 days from the end of the next month upon issuance of invoice	-	-	(312,360)	(3)%	
SST	GlobalWafers	Indirectly held subsidiaries	Purchase	610,760	1 %	Net 30 days from the end of the month upon issuance of invoice	-	-	(64,812)	(1)%	
Topsil A/S	GlobalWafers	Indirectly held subsidiaries	Purchase	358,777	1 %	Net 60 to 90 days from the end of the month upon issuance of invoice	-	-	(133,887)	(1)%	
KST	GlobalWafers	Indirectly held subsidiaries	Purchase	207,975	- %	Net 60 days from the end of the month upon issuance of invoice	-	-	(161,850)	(2)%	
MVI	GlobalWafers	Indirectly held subsidiaries	Purchase	138,766	- %	Net 60 days from the end of the month upon issuance of invoice	-	-	(30,499)	-%	
GWJ	GlobalWafers	Indirectly held subsidiaries	Purchase	1,478,292	3 %	Net 60 to 90 days from the end of the month upon issuance of invoice	-	-	(440,098)	(4)%	

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchase/Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
MEMC Sdn Bhd	Global Wafers	Indirectly held subsidiaries	Purchase	134,005	- %	Net 60 days from the end of the month upon issuance of invoice	-	-	(31,468)	-%	
MEMC Korea	Global Wafers	Indirectly held subsidiaries	Purchase	149,324	- %	Net 30 to 60 days from the end of the month upon issuance of invoice	-	-	(31,670)	-%	
CWT	SAS	Indirectly held subsidiaries	Purchase	691,977	9 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(282,476)	(6)%	
MEMC SpA	CWT	Indirectly held subsidiaries	Purchase	304,832	1 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(92,025)	(1)%	
MEMC Korea	CWT	Indirectly held subsidiaries	Purchase	914,052	2 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(257,846)	(3)%	
GWS	MEMC LLC	Indirectly held subsidiaries	Purchase	1,071,475	2 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(270,796)	(3)%	
GWS	MEMC LLC	Indirectly held subsidiaries	Sale	(541,204)	(1) %	Net 60 days from the end of the month upon issuance of invoice	-	-	178,609	2%	
GWS	MEMC Sdn Bhd	Indirectly held subsidiaries	Purchase	1,030,445	2 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(202,024)	(2)%	
GWS	MEMC Sdn Bhd	Indirectly held subsidiaries	Sale	(313,961)	(1) %	Net 60 days from the end of the month upon issuance of invoice	-	-	52,202	1%	
GWS	MEMC SpA	Indirectly held subsidiaries	Purchase	2,447,019	5 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(571,116)	(6)%	
GWS	MEMC SpA	Indirectly held subsidiaries	Sale	(5,660,748)	(12) %	Net 60 days from the end of the month upon issuance of invoice	-	-	1,284,298	13%	
GWS	MEMC Korea	Indirectly held subsidiaries	Purchase	1,124,795	2 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(356,285)	(4)%	
GWS	MEMC Japan	Indirectly held subsidiaries	Purchase	3,883,568	8 %	Net 60 days from the end of the month upon issuance of invoice	-	-	(1,183,982)	(12)%	
GWS	MEMC Japan	Indirectly held subsidiaries	Sale	(1,483,818)	(3) %	Net 60 days from the end of the month upon issuance of invoice	-	-	444,601	5%	
Actron	MVI	Indirectly held subsidiaries	Purchase	536,830	21 %	Net 90 days from the end of the month upon issuance of invoice	-	-	(102,435)	(14)%	
Actron	DING-WEI Technology Co., Ltd.	Indirectly held subsidiaries	Purchase	539,884	21 %	Net 90 days from the end of the month upon issuance of invoice	-	-	(128,790)	(18)%	
DING-WEI Technology Co., Ltd.	Actron	Indirectly held subsidiaries	Sale	(539,884)	100 %	Net 90 days from the end of the month upon issuance of invoice	-	-	128,790	100%	
MVI	Actron	Indirectly held subsidiaries	Sale	(536,830)	40 %	Net 90 days from the end of the month upon issuance of invoice	-	-	102,435	29%	

**Sino-American Silicon Products Inc. and Subsidiaries**

**Receivables from related parties with amounts exceeding the lower than NT\$100 million or 20% of the capital stock**

**September 30, 2024**

Table 6

(In Thousands of New Taiwan Dollars)

Name of company	Counter-party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period (Note 3)	Allowance for bad debts
					Amount	Action taken		
SAS	CWT	Indirectly held subsidiaries	282,476	6.53	-	-	-	-
SSTI	AMLED	Indirectly held subsidiaries	361,253	Note 1	-	-	-	-
SSTI	Sulu	Indirectly held subsidiaries	464,622	Note 1	-	-	-	-
SAS Sunrise Inc	Sulu	Indirectly held subsidiaries	337,073	Note 1	-	-	-	-
GlobalWafers	GTI	Indirectly held subsidiaries	312,360	6.41	-	-	-	-
GlobalWafers	GWJ	Indirectly held subsidiaries	440,098	3.09	-	-	-	-
GlobalWafers	GWS	Indirectly held subsidiaries	686,080	7.76	-	-	668,824	-
GlobalWafers	Topsil A/S	Indirectly held subsidiaries	133,887	2.52	-	-	49,867	-
GlobalWafers	KST	Indirectly held subsidiaries	161,850	2.62	-	-	-	-
GTI	GlobalWafers	Indirectly held subsidiaries	245,707	7.65	-	-	127,191	-
SST	GlobalWafers	Indirectly held subsidiaries	224,786	6.74	-	-	121,420	-
GWJ	GlobalWafers	Indirectly held subsidiaries	2,047,183	3.40	-	-	625,510	-
CWT	MEMC Korea	Indirectly held subsidiaries	257,846	9.45	-	-	45,489	-
GWS	MEMC Japan	Indirectly held subsidiaries	444,601	5.82	-	-	214,150	-
GWS	MEMC SpA	Indirectly held subsidiaries	1,284,298	5.04	-	-	-	-
GWS	MEMC LLC	Indirectly held subsidiaries	178,609	4.73	-	-	99,262	-
MEMC Sdn Bhd	GWS	Indirectly held subsidiaries	202,024	6.00	-	-	80,310	-
MEMC SpA	GWS	Indirectly held subsidiaries	571,116	5.64	-	-	314,707	-
MEMC Korea	GWS	Indirectly held subsidiaries	356,285	5.35	-	-	162,849	-
MEMC Japan	GWS	Indirectly held subsidiaries	1,183,982	5.47	-	-	388,314	-

Name of company	Counter-party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period (Note 3)	Allowance for bad debts
					Amount	Action taken		
MEMC LLC	GWS	Indirectly held subsidiaries	270,796	3.77	-	-	170,065	-
GlobalWafers	Sunrise PV Four	Indirectly held subsidiaries	341,660	Note 1	-	-	-	-
GWS	GlobalWafers	Indirectly held subsidiaries	3,828,988	Note 1	-	-	-	-
GWJ	MEMC Japan	Indirectly held subsidiaries	13,693,686	Note 1	-	-	-	-
GWS	GWBV	Indirectly held subsidiaries	1,129,724	Note 1	-	-	-	-
GWS	GW GmbH	Indirectly held subsidiaries	4,503,857	Note 1	-	-	-	-
GWBV	GW GmbH	Indirectly held subsidiaries	1,158,411	Note 1	-	-	-	-
GTI	MEMC LLC	Indirectly held subsidiaries	742,212	Note 1	-	-	-	-
DING-WEI Technology Co., Ltd.	Actron	Indirectly held subsidiaries	128,790	4.40	-	-	-	-
MVI	Actron	Indirectly held subsidiaries	175,739	7.56	-	-	-	-

Note 1: Receivables from related party for financing purpose.

Note 2: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

**Sino-American Silicon Products Inc. and Subsidiaries**  
**Business relationships and significant intercompany transactions**  
**For the period ended September 30, 2024**

Table 7

(In Thousands of New Taiwan Dollars)

No. (Note 1)	Name of company	Name of counter-party	Nature of relationship (Note 2)	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets (Note 3,4)
0	GlobalWafers	GTI	1	Purchase	1,302,319	Net 60 days from the end of the month upon issuance of invoice	2.18%
0	GlobalWafers	SST	1	Purchase	1,103,998	Net 60 days from the end of the month upon issuance of invoice	1.85%
0	GlobalWafers	GWJ	1	Purchase	5,121,944	Net 60 to 90 days from the end of the month upon issuance of invoice	8.58%
0	GlobalWafers	Topsil A/S	1	Purchase	1,265,318	Net 30 to 60 days from the end of the month upon issuance of invoice	2.12%
0	GlobalWafers	GTI	1	Sale	2,451,328	Net 90 days from the end of the next month upon issuance of invoice	4.11%
0	GlobalWafers	SST	1	Sale	610,760	Net 30 days from the end of the month upon issuance of invoice	1.02%
0	GlobalWafers	GWJ	1	Sale	1,478,292	Net 60 to 90 days from the end of the month upon issuance invoice	2.48%
0	GlobalWafers	GWS	1	Sale	5,505,863	Net 60 days from the end of the month upon issuance of invoice	9.22%
1	CWT	MEMC Korea	3	Sale	914,052	Net 60 days from the end of the month upon issuance of invoice	1.53%
2	GWS	MEMC LLC	3	Purchase	1,071,475	Net 60 days from the end of the month upon issuance of invoice	1.79%
2	GWS	MEMC SpA	3	Purchase	2,447,019	Net 60 days from the end of the month upon issuance of invoice	4.10%
2	GWS	MEMC SpA	3	Sale	5,660,748	Net 60 days from the end of the month upon issuance of invoice	9.48%
2	GWS	MEMC Korea	3	Purchase	1,124,795	Net 60 days from the end of the month upon issuance of invoice	1.88%
2	GWS	MEMC Japan	3	Sale	1,483,818	Net 60 days from the end of the month upon issuance of invoice	2.48%
2	GWS	MEMC Japan	3	Purchase	3,883,568	Net 60 days from the end of the month upon issuance of invoice	6.50%
2	GWS	MEMC Sdn Bhd	3	Purchase	1,030,445	Net 60 days from the end of the month upon issuance of invoice	1.73%
2	GWS	GlobalWafers	2	Intercompany loan	3,828,998		1.38%
2	GWS	GW GmbH	3	Intercompany loan	4,503,857		1.63%
3	GWJ	MEMC Japan	3	Intercompany loan	13,693,686		4.95%

Note 1: The characters of business transactions between parent company and its subsidiaries are coded as follows:

1. The parent company is coded "0".
2. The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: The relationships with transactions are as follows:

- (1) Parent company to its subsidiaries.
- (2) Subsidiaries to the parent company.
- (3) Transactions between subsidiaries.

Note 3: The ratio of the transaction amount of the consolidated total sales revenue and consolidated total assets are calculated as follows:

- (1) For transaction amount accounted for as asset or liability, the ratio is calculated based on the closing balance amount of the consolidated total assets.
- (2) For transaction amount accounted for as profit or loss, the ratio is calculated based on the accumulated amount at the end of the financial period of the consolidated total sales revenue.

Note 4: The table represented the amount of significant transaction exceeding 1 percent of the consolidated operating revenue or total assets.

**Sino-American Silicon Products Inc. and Subsidiaries**  
**Information on investees (Excluding Information on Investees in Mainland China)**  
**For the period ended September 30, 2024**

Table 8

(In Thousands of New Taiwan Dollars)

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of September 30, 2024			Net income (losses) of investee	Share of profits/losses of investee	Note
				September 30, 2024	December 31, 2023	Shares (thousand)	Percentage of Ownership	Carrying value			
SAS	SSTI	British Virgin Islands	Investment and triangular trade center with subsidiaries in China	1,425,603 (USD45,255)	1,425,603 (USD45,255)	48,526	100.00 %	1,205,919	767	767	Subsidiary
SAS	GlobalWafers	Taiwan	Semiconductor silicon wafer materials and components manufacturing and trade	8,957,524	8,957,524	223,008	46.64 %	41,979,997	9,367,333	4,527,947	Subsidiary
SAS	Aleo Solar	Prenzlau	Solar module manufacturing and sale and wholesale of electronic materials	558,139 (EUR13,500)	558,139 (EUR13,500)	Note 1	100.00 %	217,913	(100,535)	(100,535)	Subsidiary
SAS	SAS Sunrise Inc.	Cayman	Investment activities	794,373 (USD24,500)	794,373 (USD24,500)	24,500	100.00 %	101,757	(24,299)	(24,299)	Subsidiary
SAS	Sunrise PV Three	Taiwan	Electricity activities	15,000	15,000	1,500	100.00 %	16,961	1,320	1,320	Subsidiary
SAS	SSH	Taiwan	Investment activities	650,000	650,000	65,000	100.00 %	577,278	(2,563)	1,807	Subsidiary
SAS	SES	Taiwan	Energy technology service business	20,000	20,000	2,000	100.00 %	13,221	(5,185)	(5,185)	Subsidiary
SAS	Accu Solar Corporation	Taiwan	Solar energy system provider	112,193	112,193	7,452	24.70 %	55,486	(6,741)	973	Associate
SAS	TSC	Taiwan	Semiconductor special gas and chemical material manufacturer	1,021,587	962,957	42,123	28.52 %	850,912	255,596	66,753	Subsidiary Note 2
SAS	Actron	Taiwan	Manufacturing and trading of automotive semiconductors	2,460,383	2,395,995	25,331	24.97 %	2,123,650	659,157	155,781	Subsidiary Note 2
SAS	Advanced Wireless	Taiwan	Gallium arsenide wafer manufacturing and trade	4,437,306	4,341,422	55,146	28.06 %	2,617,342	504,700	115,735	Subsidiary Note 2
SAS	MVI	Taiwan	Semiconductors	97	-	3	-	97	-	-	Subsidiary



Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of September 30, 2024			Net income (losses) of investee	Share of profits/losses of investee	Note
				September 30, 2024	December 31, 2023	Shares (thousand)	Percentage of Ownership	Carrying value			
SSH	SHE	Taiwan	Energy technology service business	3,825	3,825	383	51.00 %	3,419	(538)	-	Subsidiary Note 4
SSH	SIE	Taiwan	Energy technology service business	16,000	-	4,400	40.00 %	15,479	(1,302)	-	Associate Note 4
SAS Sunrise Inc.	Sulu	Philippines	Electricity activities	113,920 (USD4,000)	113,920 (USD4,000)	420,000	40.00 %	64,445	(28,899)	-	Subsidiary and 4
SAS Sunrise Inc.	AMLED	Philippines	Investment activities	-	-	-	-	-	-	-	Subsidiary Note 3 and 4
AMLED	Sulu	Philippines	Electricity activities	297,229 (USD9,065)	297,229 (USD9,065)	472,500	45.00 %	72,501	(28,899)	-	Subsidiary Note 4
Aleo Solar	Aleo Solar Distribuzione Italia S.r.l	Italy	Solar module sale and wholesale of electronic materials	4,078 (EUR100)	4,078 (EUR100)	Note 1	100.00 %	17,953	(20,091)	-	Subsidiary Note 4
GlobalWafers	GSI	Cayman	Investment in various businesses and triangular trade centers with subsidiaries in Mainland China	698,419 (USD24,555)	698,419 (USD24,555)	23,000	100.00 %	3,213,340	119,961	-	Subsidiary Note 4
GlobalWafers	GWJ	Japan	Manufacturing and trading of silicon wafers	5,448,015	5,448,015	128	100.00 %	19,455,178	994,213	-	Subsidiary Note 4
GlobalWafers	GWS	Singapore	Investment activities	2,207,377	2,207,377	41,674	100.00 %	35,883,749	2,820,743	-	Subsidiary Note 4
GlobalWafers	GW GmbH	Germany	Trading	1,952,235 (EUR62,525)	1,952,235 (EUR62,525)	48,025	100.00 %	(6,191,970)	(1,052,271)	-	Subsidiary Note 4
GlobalWafers	GWBV	Netherlands	Investment activities	40,367,464 (USD1,321,076)	40,367,464 (USD1,321,076)	-	100.00 %	52,250,100	196,377	-	Subsidiary Note 4
GlobalWafers	Hongwang	Taiwan	Investment activities	309,760	309,760	30,976	30.98 %	1,251,359	214,956	-	Subsidiary Note 4 and 6
GlobalWafers	Sunrise PV Four	Taiwan	Electricity activities	1,045,000	1,045,000	104,500	100.00 %	1,060,713	13,092	-	Subsidiary Note 4
GlobalWafers	Sunrise PV Five	Taiwan	Electricity activities	141,340	278,000	14,134	100.00 %	138,218	860	-	Subsidiary Note 4

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of September 30, 2024			Net income (losses) of investee	Share of profits/losses of investee	Note
				September 30, 2024	December 31, 2023	Shares (thousand)	Percentage of Ownership	Carrying value			
GlobalWafers	GWH	Taiwan	Investment activities	250,000	250,000	25,000	100.00 %	263,700	6,000	-	Subsidiary Note 4
GlobalWafers	CWT	Taiwan	Manufacturing and trading of optoelectronic wafers and substrate material	437,924	437,924	43,836	100.00 %	492,691	279,091	-	Subsidiary Note 4
GlobalWafers	GWCC	Taiwan	Investment activities	8,132,250 (USD 250,000)	-	32,529	100.00 %	8,070,380	159,861	-	Subsidiary Note 4
GWJ	MEMC Japan	Japan	Manufacturing and trading of silicon wafers	373,413 (JPY 100,000)	373,413 (JPY 100,000)	750	100.00 %	2,545,329	78,643	-	Subsidiary Note 4
Topsil A/S	Topsil PL	Poland	Manufacturing and trading of silicon wafers	-	-	-	-	-	-	-	Subsidiary Note 4 and 7
GWBV	MEMC SpA	Italy	Manufacturing and trading of silicon wafers	6,732,641 (USD204,788)	6,732,641 (USD204,788)	65,000	100.00 %	11,979,700	146,094	-	Subsidiary Note 4
MEMC SpA	MEMC SarL	France	Trading	1,316 (USD40)	1,316 (USD40)	0.5	100.00 %	4,250	564	-	Subsidiary Note 4
GWBV	MEMC Korea	Korea	Manufacturing and trading of silicon wafers	11,851,262 (USD384,605)	11,851,262 (USD384,605)	25,200	100.00 %	24,178,116	381,639	-	Subsidiary Note 4
GWBV	GTI	United states	Manufacturing and trading of epitaxial wafers and sale	2,779,849 (USD91,262)	2,779,849 (USD91,262)	1	100.00 %	14,656,021	(416,322)	-	Subsidiary Note 4
GWBV	MEMC Ipoh	Malaysia	Manufacturing and trading of silicon wafers	93,907 (USD1,323)	93,907 (USD1,323)	612,300	100.00 %	5,277	547	-	Subsidiary Note 4
GWBV	Topsil A/S	Denmark	Manufacturing and trading of silicon wafers	1,843,604 (USD60,996)	1,843,604 (USD60,996)	1,000	100.00 %	2,710,698	43,872	-	Subsidiary Note 4
CWT	Crytalwise HK	Hong Kong	Investment activities	- (USD47,650)	- (USD48,100)	47,650	100.00 %	34,831	1,242	-	Subsidiary Note 4
GTI	MEMC LLC	United states	Research and development, manufacturing and trading of silicon wafers	543,384 (USD17,839)	543,384 (USD17,839)	-	100.00 %	5,341,303	(401,932)	-	Subsidiary Note 4
SST	MEMC Sdn Bhd	Malaysia	Research and development, manufacturing and trading of silicon wafers	898,016 (USD27,315)	898,016 (USD27,315)	1,036	100.00 %	1,329,350	51,243	-	Subsidiary Note 4

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of September 30, 2024			Net income (losses) of investee	Share of profits/losses of investee	Note
				September 30, 2024	December 31, 2023	Shares (thousand)	Percentage of Ownership	Carrying value			
GTI	GWA	United states	Manufacturing and trading of silicon wafers	31 (USD1)	31 (USD1)	1	100.00 %	2,939,742	(299,828)	-	Subsidiary Note 4
Actron	DING-WEI Technology Co., Ltd.	Taiwan	Manufacture of electronic components and motor parts	306,900	306,900	15,000	100.00 %	238,291	34,713	-	Subsidiary Note 4
Actron	Smooth International Limited Corporation	Samoa	Investment	363,260	363,260	12,000	100.00 %	446,945	8,139	-	Subsidiary Note 4
Smooth International Limited Corporation	Smooth Autocomponent Limited	Hong Kong	Investment	363,260	363,260	12,000	100.00 %	446,945	8,139	-	Subsidiary Note 4
Actron	REC Technology Corporation	Taiwan	Manufacture of electronic components and motor parts	208,102	208,102	8,488	49.00 %	97,378	15,028	-	Subsidiary Note 4
Actron	Hongwang	Taiwan	Investment	300,000	300,000	30,000	30.00 %	1,211,898	214,956	-	Subsidiary Note 4 and 6
Actron	MVI	Taiwan	Semiconductors	1,180,191	1,180,191	46,925	29.00 %	1,840,777	49,944	-	Subsidiary Note 4
Actron	Bigbest solution, Inc.	Taiwan	Manufacture of motor parts	245,143	245,143	19,314	28.00 %	70,795	(5,081)	-	Subsidiary Note 4
Actron	Excelliance MOS Corporation	Taiwan	Semiconductors	1,491,750	1,491,750	15,000	29.00 %	1,451,633	244,004	-	Associate Note 4
MVI	DenMOS Technology Inc.	Taiwan	R&D, design, manufacturing and sale of LCD driving ICs and other application-specific ICs	291,820	291,820	9,114	80.00 %	104,384	1,980	-	Subsidiary Note 4
MVI	Mou Fu Investment Consultant Ltd.	Taiwan	Leasing, manpower dispatch and various services	2,313,124	2,313,124	12,012	100.00 %	111,340	579	-	Subsidiary Note 4
MVI	Bou-Der Investment, Ltd.	Taiwan	Professional investment	-	1,264,372	6,400	47.00 %	-	126	-	Subsidiary Note 4

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of September 30, 2024			Net income (losses) of investee	Share of profits/losses of investee	Note
				September 30, 2024	December 31, 2023	Shares (thousand)	Percentage of Ownership	Carrying value			
MVI	Giant Haven Investments Ltd. (BVI)	British Virgin Islands	General investment	664,061	664,061	2	100.00 %	76,395	4,989	-	Subsidiary Note 4
MVI	Integrated Memory Technologies, Inc.	United states	Flash memory design house	44,753	44,753	2,500	23.00 %	-	-	-	Associate Note 4
Mou Fu Investment Consultant Ltd.	Bou-Der Investment, Ltd.	Taiwan	Professional investment	-	1,356,365	6,839	50.00 %	-	126	-	Subsidiary Note 4
Mou Fu Investment Consultant Ltd.	DenMOS Technology Inc.	Taiwan	R&D, design, manufacturing and sale of LCD driving ICs and other application-specific ICs	25,863	25,863	471	4.00 %	5,557	1,980	-	Subsidiary Note 4
Giant Haven Investments Ltd. (BVI)	Third Dimension Semiconductor, Inc.	United states	Design of Power IC	314,640	314,640	49,183	43.00 %	-	2,944	-	Associate Note 4

Note:1 A limited company.

Note 2: The investment gain or loss recognition includes the investment cost and the amortization of the net equity acquired.

Note 3: The Company does not hold the ownership interests of AMLED, but the Company can control the financial and operating strategies of AMLED and obtain all the benefits of its operations and net assets in accordance with the terms of the agreements with such standalone, so AMLED is considered as a subsidiary.

Note 4: The investor's profits and losses included the profits and losses of the investees; therefore, the investee's profits and losses need not be disclosed.

Note 5: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

Note 6: Hong Wang investment was involved in consolidation because of the company owned 60.98% of its shares through Actron and GlobalWafers.

Note 7: Liquidation procedures of Topsil PL had been completed in June 2023.

**Sino-American Silicon Products Inc. and Subsidiaries**  
**Information on investment in mainland China**  
**For the period ended September 30, 2024**

Table 9

(In Thousands of New Taiwan Dollars)

(1) The names of investees in Mainland China, the main businesses and products, and other information

Name of investee	Main businesses and products	Total amount of paid-in capital	Method of investment	Accumulated outflow of investment from Taiwan as of January 1, 2024	Investment flows		Accumulated outflow of investment from Taiwan as of September 30, 2024	Net income (losses) of the investee	Percentage of ownership	Investment income (losses)	Book value	Accumulated remittance of earnings in current period
					Outflow	Inflow						
SST	Processing and trading of ingots and wafers	1,429,778 (Note 5)	Note 1	713,300 (USD21,729)	-	-	713,300 (USD21,729)	119,703	100.00%	119,703 Note 2	3,183,310	-
KST	Trading and marketing business	26,587	Note 6	-	-	-	-	6,784	100.00%	6,784 Note 2	92,701	-
SSKT	Manufacturing and distributing lithium tantalate and lithium niobate wafers	102,776	Note 7	-	-	-	-	(56,406)	100.00%	(56,406) Note 2	339,996	-
MHTM	Manufacturing and distributing lithium tantalate and lithium niobate wafers	159,588	Note 8	-	-	-	-	(30,841)	90.00%	(30,841) Note 2	6,807	-
YHTM	Manufacturing and sales of optoelectronic and communication materials	1,787,164	Note 9 and 10	1,846,602 (USD59,300)	-	59,823 (USD1,850)	1,786,779 (USD57,450)	172	100.00%	172 Note 2	42,296	-
Smooth Auto Parts (Qingdao) Co., Ltd.	Auto parts manufacturing, etc.	(USD12,000)	Note 12	363,260 (USD12,000)	-	-	363,260 (USD12,000)	8,139	100.00%	8,139 Note 14	446,945	-

(2) Limitation on investment in Mainland China

Company Name	Accumulated Investment in Mainland China as of September 30, 2024	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on Investment
GlobalWafers	2,479,138(USD79,337) (Note 11)	3,476,061(USD114,002) (Notes 3 and 11)	56,643,787 (Note 4)
Actron	- (USD12,000)	365,520(USD12,000)	4,892,361 (Note 13)

Note 1: Investments through GSI.

Note 2: The basis for investment income (loss) recognition is from the audited financial statements.

Note 3: Initial investment amounts denominated in foreign currencies are translated into New Taiwan Dollars using the Historical Foreign Exchange Rate.

Note 4: Pursuant to the Guidelines Governing the Review of Investment or Technical Cooperation in the Mainland Area' dated on August 29, 2008, the total amount of investment shall not exceed 60% of the GlobalWafers' net equity on September 30, 2024.

Note 5: Retained earnings transferred to capital was included.

Note 6: KST was funded by using the capital of SST, which cannot be considered as investment limit because there was no remittance from Taiwan.

Note 7: SSKT was funded by using the capital of SST, which cannot be considered as investment limit because there was no remittance from Taiwan.

Note 8: MHTM is China-based company invested by SSKT.

Note 9: YHTM is China-based company invested by Crystalwise HK. Capital reduction \$59,438 thousand (USD1,900 thousand) remitted back to Crystalwise HK in March 2024. Capital reduction \$59,823 thousand (USD1,850 thousand) remitted to CWT in June 2024.

Note 10: Investment made directly by Taiwan-based investment company.

Note 11: Includes the investment amount on November 1, 2023 for the merger of YHTM, a subsidiary of CWT. The cumulative investment amount is US\$57,608 thousand in the Mainland China and an amount approved by the Department of Investment Review is US\$57,838 thousand.

Note 12: Investing in China through a third-party company.

Note 13: The investment amounts authorized by Investment Commission, MOEA:8,153,935 (net equity of Actron ) ×60%=4,892,361.

Note 14: Recognized based on unaudited financial statements.