

Silergy Corp.
(Incorporated in the Cayman Islands)
and Subsidiaries

**Consolidated Financial Statements for the
Three Months Ended March 31, 2025 and 2024 and
Independent Auditors' Review Report**

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Silergy Corp.

Introduction

We have reviewed the accompanying consolidated balance sheets of Silergy Corp. and its subsidiaries (collectively, the “Group”), as of March 31, 2025 and 2024, and the related consolidated statements of comprehensive income, the consolidated statements of changes in equity and cash flows for the three months then ended, and the related notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the “consolidated financial statements”). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

We conducted our reviews in accordance with the Standards on Review Engagements of the Republic of China 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of 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 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.

Conclusion

Based on our reviews, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of March 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 “Interim Financial Reporting” 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' review report are Ming-Yen Chien and Pi-Yu Chuang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

May 12, 2025

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with 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 applied in the Republic of China.

For the convenience of readers, the independent auditors' review report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' review report and consolidated financial statements shall prevail.

SILERGY CORP.
(Incorporated in the Cayman Islands)
AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2025		December 31, 2024		March 31, 2024	
	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	\$ 14,900,911	36	\$ 16,202,550	40	\$ 15,471,513	43
Financial assets at amortized cost - current (Note 9)	6,817,106	16	4,406,949	11	4,061,115	11
Accounts receivable, net (Notes 10 and 24)	2,112,501	5	2,460,387	6	1,990,308	6
Other receivables (Notes 10 and 31)	119,552	-	101,695	-	152,834	-
Inventories (Note 11)	3,363,432	8	2,854,396	7	1,933,116	5
Other current assets (Note 19)	<u>773,164</u>	<u>2</u>	<u>926,485</u>	<u>3</u>	<u>575,342</u>	<u>2</u>
Total current assets	<u>28,086,666</u>	<u>67</u>	<u>26,952,462</u>	<u>67</u>	<u>24,184,228</u>	<u>67</u>
NON-CURRENT ASSETS						
Financial assets at fair value through profit or loss - non-current (Notes 7 and 30)	3,990,149	9	3,983,380	10	4,180,043	11
Financial assets at fair value through other comprehensive income - non-current (Notes 8 and 30)	682,980	2	492,721	1	-	-
Investments accounted for using the equity method (Note 13)	822,434	2	787,456	2	939,556	3
Property, plant and equipment (Note 14)	4,676,945	11	4,243,524	10	2,808,025	8
Right-of-use assets (Note 15)	816,755	2	826,172	2	847,443	2
Investment properties (Note 16)	508,393	1	503,928	1	523,003	1
Goodwill (Note 17)	1,473,756	4	1,454,863	4	1,465,862	4
Other intangible assets (Note 18)	492,066	1	482,511	1	567,988	2
Deferred tax assets (Note 4)	190,499	-	183,041	-	215,237	1
Other non-current assets (Notes 12, 19 and 31)	<u>480,121</u>	<u>1</u>	<u>611,652</u>	<u>2</u>	<u>556,852</u>	<u>1</u>
Total non-current assets	<u>14,134,098</u>	<u>33</u>	<u>13,569,248</u>	<u>33</u>	<u>12,104,009</u>	<u>33</u>
TOTAL	<u>\$ 42,220,764</u>	<u>100</u>	<u>\$ 40,521,710</u>	<u>100</u>	<u>\$ 36,288,237</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowing (Note 20)	\$ 849,854	2	\$ 746,698	2	\$ 252,572	1
Accounts payable	438,849	1	551,611	2	608,902	2
Accounts payable - related parties (Note 31)	15,031	-	16,228	-	7,807	-
Other payables (Note 21)	2,850,934	7	1,847,602	5	1,900,715	5
Current tax liabilities	57,968	-	118,239	-	110,734	-
Lease liabilities - current (Note 15)	102,381	1	101,934	-	88,968	-
Other current liabilities (Notes 21 and 24)	<u>54,536</u>	<u>-</u>	<u>47,480</u>	<u>-</u>	<u>36,137</u>	<u>-</u>
Total current liabilities	<u>4,369,553</u>	<u>11</u>	<u>3,429,792</u>	<u>9</u>	<u>3,005,835</u>	<u>8</u>
NON-CURRENT LIABILITIES						
Long-term borrowing (Note 20)	1,574,969	4	1,136,357	3	300,230	1
Deferred tax liabilities (Note 4)	33,042	-	34,539	-	59,088	-
Lease liabilities - non-current (Note 15)	145,001	-	162,024	-	195,327	1
Net defined benefit liabilities - non-current (Notes 4 and 22)	-	-	-	-	3,057	-
Guarantee deposits (Note 32)	42,404	-	44,627	-	403,807	1
Other non-current liabilities	<u>4</u>	<u>-</u>	<u>4</u>	<u>-</u>	<u>4</u>	<u>-</u>
Total non-current liabilities	<u>1,795,420</u>	<u>4</u>	<u>1,377,551</u>	<u>3</u>	<u>961,513</u>	<u>3</u>
Total liabilities	<u>6,164,973</u>	<u>15</u>	<u>4,807,343</u>	<u>12</u>	<u>3,967,348</u>	<u>11</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 8, 23 and 28)						
Share capital						
Ordinary shares	<u>969,950</u>	<u>2</u>	<u>968,582</u>	<u>2</u>	<u>962,408</u>	<u>3</u>
Capital surplus	<u>13,788,048</u>	<u>33</u>	<u>13,516,549</u>	<u>33</u>	<u>12,784,253</u>	<u>35</u>
Retained earnings						
Legal reserve	996,568	2	996,568	2	996,568	3
Special reserve	596,716	1	596,716	2	213,051	-
Unappropriated earnings	<u>17,972,153</u>	<u>43</u>	<u>18,541,810</u>	<u>46</u>	<u>16,713,099</u>	<u>46</u>
Total retained earnings	<u>19,565,437</u>	<u>46</u>	<u>20,135,094</u>	<u>50</u>	<u>17,922,718</u>	<u>49</u>
Other equity						
Exchange differences on translating foreign operations	1,612,802	4	1,145,761	3	664,472	2
Unrealized gains or losses on investments at fair value through comprehensive income	191,674	1	1,415	-	-	-
Unearned employee benefits	<u>(352,953)</u>	<u>(1)</u>	<u>(320,158)</u>	<u>(1)</u>	<u>(412,402)</u>	<u>(1)</u>
Total other equity	<u>1,451,523</u>	<u>4</u>	<u>827,018</u>	<u>2</u>	<u>252,070</u>	<u>1</u>
Treasury shares	<u>(239,746)</u>	<u>(1)</u>	<u>(239,746)</u>	<u>-</u>	<u>(239,746)</u>	<u>(1)</u>
Total equity attributable to owners of the Company	<u>35,535,212</u>	<u>84</u>	<u>35,207,497</u>	<u>87</u>	<u>31,681,703</u>	<u>87</u>
NON-CONTROLLING INTERESTS (Note 12)	<u>520,579</u>	<u>1</u>	<u>506,870</u>	<u>1</u>	<u>639,186</u>	<u>2</u>
Total equity	<u>36,055,791</u>	<u>85</u>	<u>35,714,367</u>	<u>88</u>	<u>32,320,889</u>	<u>89</u>
TOTAL	<u>\$ 42,220,764</u>	<u>100</u>	<u>\$ 40,521,710</u>	<u>100</u>	<u>\$ 36,288,237</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.

SILERGY CORP.
(Incorporated in the Cayman Islands)
AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended March 31			
	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE, NET (Note 24)	\$ 4,093,620	100	\$ 3,841,600	100
OPERATING COSTS (Notes 11, 25 and 31)	<u>1,887,602</u>	<u>46</u>	<u>1,850,117</u>	<u>48</u>
GROSS PROFIT	<u>2,206,018</u>	<u>54</u>	<u>1,991,483</u>	<u>52</u>
OPERATING EXPENSES (Notes 10, 22, 25 and 31)				
Selling and marketing expenses	354,908	9	465,326	12
General and administrative expenses	282,470	7	233,440	6
Research and development expenses	1,328,955	32	1,219,453	32
Expected credit loss recognized on trade receivables	<u>52</u>	<u>-</u>	<u>101</u>	<u>-</u>
Total operating expenses	<u>1,966,385</u>	<u>48</u>	<u>1,918,320</u>	<u>50</u>
OTHER OPERATING INCOME AND EXPENSES, NET (Note 25)	<u>4,389</u>	<u>-</u>	<u>4,209</u>	<u>-</u>
PROFIT FROM OPERATIONS	<u>244,022</u>	<u>6</u>	<u>77,372</u>	<u>2</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income	110,454	3	154,075	4
Other income (Note 25)	138,045	3	125,208	3
Interest expenses (Note 25)	(6,213)	-	(867)	-
Foreign exchange gain, net (Note 33)	44,071	1	39,921	1
Share of loss of associates (Note 13)	(34,947)	(1)	(42,508)	(1)
Loss on financial instruments at fair value through profit or loss (Notes 7 and 30)	(109,086)	(3)	(107,639)	(3)
Miscellaneous expenses	<u>(6,753)</u>	<u>-</u>	<u>(12,627)</u>	<u>-</u>
Total non-operating income and expenses	<u>135,571</u>	<u>3</u>	<u>155,563</u>	<u>4</u>
PROFIT BEFORE INCOME TAX	379,593	9	232,935	6
INCOME TAX EXPENSE (Notes 4 and 26)	<u>(20,303)</u>	<u>-</u>	<u>(159,056)</u>	<u>(4)</u>
NET PROFIT FOR THE PERIOD	<u>359,290</u>	<u>9</u>	<u>73,879</u>	<u>2</u>

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SILERGY CORP.
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CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended March 31			
	2025		2024	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Unrealized gain on investments in equity instruments at fair value through other comprehensive income (Note 30)	\$ 190,259	4	\$ -	-
Exchange differences arising on translation to the presentation currency	448,681	11	1,334,185	34
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations	<u>25,554</u>	<u>1</u>	<u>(48,134)</u>	<u>(1)</u>
Other comprehensive income for the period, net of income tax	<u>664,494</u>	<u>16</u>	<u>1,286,051</u>	<u>33</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>\$ 1,023,784</u>	<u>25</u>	<u>\$ 1,359,930</u>	<u>35</u>
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	\$ 358,559	9	\$ 78,007	2
Non-controlling interests	<u>731</u>	<u>-</u>	<u>(4,128)</u>	<u>-</u>
	<u>\$ 359,290</u>	<u>9</u>	<u>\$ 73,879</u>	<u>2</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	\$ 1,015,859	25	\$ 1,339,195	35
Non-controlling interests	<u>7,925</u>	<u>-</u>	<u>20,735</u>	<u>-</u>
	<u>\$ 1,023,784</u>	<u>25</u>	<u>\$ 1,359,930</u>	<u>35</u>
EARNINGS PER SHARE (Note 27)				
Basic	<u>\$ 0.93</u>		<u>\$ 0.20</u>	
Diluted	<u>\$ 0.91</u>		<u>\$ 0.20</u>	

The accompanying notes are an integral part of the consolidated financial statements.

(Concluded)

SILERGY CORP.
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CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company							Other Equity (Note 28)				Non-controlling Interests (Note 12)	Total Equity	
	Common Share (Note 23)	Capital Surplus (Notes 23 and 28)	Retained Earnings (Note 23)			Exchange Differences on Translating Foreign Operations	Unrealized Gains or Losses on Investments at Fair Value Through Comprehensive Income	Unearned Employee Benefits	Total Other Equity	Treasury Shares (Note 23)	Total			
			Legal Reserve	Special Reserve	Unappropriated Earnings									Total Retained Earnings
BALANCE ON JANUARY 1, 2024	\$ 960,498	\$ 12,407,582	\$ 996,568	\$ 213,051	\$ 17,386,408	\$ 18,596,027	\$ (596,716)	\$ -	\$ (439,577)	\$ (1,036,293)	\$ -	\$ 30,927,814	\$ 612,705	\$ 31,540,519
Appropriation of the 2023 earnings	-	-	-	-	(751,316)	(751,316)	-	-	-	-	-	(751,316)	-	(751,316)
Cash dividends distributed by Silergy Corp.	-	-	-	-	(751,316)	(751,316)	-	-	-	-	-	(751,316)	-	(751,316)
Changes in percentage of ownership interests in subsidiaries	-	(5,746)	-	-	-	-	-	-	-	-	-	(5,746)	5,746	-
Changes in capital surplus from investments in associates accounted for using the equity method	-	6,306	-	-	-	-	-	-	-	-	-	6,306	-	6,306
Recognition compensation cost of employee share options by Silergy Corp.	-	267,275	-	-	-	-	-	-	-	-	-	267,275	-	267,275
Net profit (loss) for the three months ended March 31, 2024	-	-	-	-	78,007	78,007	-	-	-	-	-	78,007	(4,128)	73,879
Other comprehensive income for the three months ended March 31, 2024, net of income tax	-	-	-	-	-	-	1,261,188	-	-	1,261,188	-	1,261,188	24,863	1,286,051
Total comprehensive income (loss) for the three months ended March 31, 2024	-	-	-	-	78,007	78,007	1,261,188	-	-	1,261,188	-	1,339,195	20,735	1,359,930
Issue of ordinary shares under employee share options	1,910	108,836	-	-	-	-	-	-	-	-	-	110,746	-	110,746
Issue of restricted shares of stock and recognition of related compensation cost	-	-	-	-	-	-	-	-	27,175	27,175	-	27,175	-	27,175
Buy-back of ordinary shares	-	-	-	-	-	-	-	-	-	-	(239,746)	(239,746)	-	(239,746)
BALANCE ON MARCH 31, 2024	\$ 962,408	\$ 12,784,253	\$ 996,568	\$ 213,051	\$ 16,713,099	\$ 17,922,718	\$ 664,472	\$ -	\$ (412,402)	\$ 252,070	\$ (239,746)	\$ 31,681,703	\$ 639,186	\$ 32,320,889
BALANCE ON JANUARY 1, 2025	\$ 968,582	\$ 13,516,549	\$ 996,568	\$ 596,716	\$ 18,541,810	\$ 20,135,094	\$ 1,145,761	\$ 1,415	\$ (320,158)	\$ 827,018	\$ (239,746)	\$ 35,207,497	\$ 506,870	\$ 35,714,367
Appropriation of the 2024 earnings	-	-	-	-	(928,216)	(928,216)	-	-	-	-	-	(928,216)	-	(928,216)
Cash dividends distributed by Silergy Corp.	-	-	-	-	(928,216)	(928,216)	-	-	-	-	-	(928,216)	-	(928,216)
Changes in percentage of ownership interests in subsidiaries	-	(5,784)	-	-	-	-	-	-	-	-	-	(5,784)	5,784	-
Changes in capital surplus from investments in associates accounted for using the equity method	-	9,744	-	-	-	-	-	-	-	-	-	9,744	-	9,744
Recognition compensation cost of employee share options by Silergy Corp.	-	193,755	-	-	-	-	-	-	-	-	-	193,755	-	193,755
Net profit for the three months ended March 31, 2025	-	-	-	-	358,559	358,559	-	-	-	-	-	358,559	731	359,290
Other comprehensive income for the three months ended March 31, 2025, net of income tax	-	-	-	-	-	-	467,041	190,259	-	657,300	-	657,300	7,194	664,494
Total comprehensive income (loss) for the three months ended March 31, 2025	-	-	-	-	358,559	358,559	467,041	190,259	-	657,300	-	1,015,859	7,925	1,023,784
Issue of ordinary shares under employee share options	1,365	73,372	-	-	-	-	-	-	-	-	-	74,737	-	74,737
Issue of restricted shares of stock and recognition of related compensation cost	3	412	-	-	-	-	-	-	(32,795)	(32,795)	-	(32,380)	-	(32,380)
BALANCE ON MARCH 31, 2025	\$ 969,950	\$ 13,788,048	\$ 996,568	\$ 596,716	\$ 17,972,153	\$ 19,565,437	\$ 1,612,802	\$ 191,674	\$ (352,953)	\$ 1,451,523	\$ (239,746)	\$ 35,535,212	\$ 520,579	\$ 36,055,791

The accompanying notes are an integral part of the consolidated financial statements.

SILERGY CORP.
(Incorporated in the Cayman Islands)
AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)

	For the Three Months Ended	
	March 31	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 379,593	\$ 232,935
Adjustments for:		
Expected credit loss recognized on trade receivables	52	101
Net loss on financial instruments at fair value through profit or loss	109,086	107,639
Depreciation expenses	151,951	128,876
Amortization expenses	54,570	47,306
Interest income	(110,454)	(154,075)
Dividend income	-	(81,588)
Interest expenses	6,213	867
Compensation cost of employee share options	193,755	267,275
(Reversal) recognition compensation cost of restricted employee shares	(32,380)	27,175
Share of loss of associates	34,947	42,508
Loss on disposal of property, plant and equipment	39	67
Realized gains on disposal of intangible assets	(4,428)	(4,276)
(Reversal of) write-down of inventories	(4,336)	67,251
Unrealized loss on foreign currency exchange	2,703	2,615
Gain on lease modification	(86)	(2)
Changes in operating assets and liabilities		
Decrease (increase) in accounts receivable	347,942	(206,303)
(Increase) decrease in other receivables	(32,865)	326,756
Increase in inventories	(513,731)	(242,920)
Increase in other current assets	(84,612)	(3,379)
Increase in defined benefit assets - non-current	(20)	-
Decrease in refundable deposits	164,374	-
(Decrease) increase in accounts payable	(112,791)	121,320
(Decrease) increase in accounts payable - related parties	(1,197)	4,230
Increase in other payables	67,787	65,281
Increase (decrease) in other current liabilities	7,056	(6,844)
Increase in defined benefit liabilities - non-current	-	155
Decrease in guarantee deposits	-	(261,358)
Cash generated from operations	623,168	481,612
Interest received	104,834	184,490
Interest paid	(6,440)	(867)
Income tax refunded (paid)	150,929	(325,040)
Net cash generated from operating activities	<u>872,491</u>	<u>340,195</u>

(Continued)

SILERGY CORP.
(Incorporated in the Cayman Islands)
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CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)

	For the Three Months Ended	
	March 31	
	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at amortized cost	\$ (2,360,776)	\$ (1,354,984)
Proceeds from sale of financial assets at amortized cost	-	3,173,296
Purchase of financial assets at fair value through profit or loss	(91,497)	-
Proceeds from capital reduction of financial assets at fair value through profit or loss	29,916	-
Acquisition of associates	(46,258)	-
Acquisition of property, plant and equipment	(483,261)	(398,970)
Payments for intangible assets	(57,792)	(51,841)
Increase in refundable deposits	(4,293)	(12,159)
Increase in prepayments for business facilities	(29,718)	(11,259)
Cash dividends received	-	<u>81,588</u>
Net cash (used in) generated from investing activities	<u>(3,043,679)</u>	<u>1,425,671</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	92,516	85,694
Increase in long-term borrowings	422,419	300,230
(Decrease) increase in guarantee deposits	(2,223)	10,411
Repayment of the principal portion of lease liabilities	(26,891)	(20,177)
Proceeds from exercise of employee share options	74,737	110,746
Treasury shares acquired	-	<u>(239,746)</u>
Net cash generated from financing activities	<u>560,558</u>	<u>247,158</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES		
	<u>308,991</u>	<u>764,077</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(1,301,639)	2,777,101
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>16,202,550</u>	<u>12,694,412</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 14,900,911</u>	<u>\$ 15,471,513</u>

The accompanying notes are an integral part of the consolidated financial statements.

(Concluded)

SILERGY CORP.
(Incorporated in the Cayman Islands)
AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL INFORMATION

Silergy Corp. (“Silergy”) was incorporated as a limited company under the Company Act of the Cayman Islands on February 7, 2008. Silergy Corp. and its subsidiaries (collectively, the “Group”) mainly design, develop, and sell various integrated circuit products and provide related technical services.

Silergy’s shares have been listed on the Taiwan Stock Exchange since December 2013.

The functional currency of Silergy is the U.S. dollar. However, for greater comparability and consistency of financial reporting, the consolidated financial statements are presented in New Taiwan dollars, since Silergy’s shares are listed on the Taiwan Stock Exchange.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the board of directors on May 12, 2025.

3. APPLICATION OF NEW, AMENDED AND REVISED STANDARDS AND INTERPRETATIONS

- a. Initial application of the amendments to the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively, the “IFRS Accounting Standards”) endorsed and issued into effect by the Financial Supervisory Commission (FSC)

The initial application of the IFRS Accounting Standards endorsed and issued into effect by the FSC did not have material impact on the Group’s accounting policies.

- b. The IFRS Accounting Standards endorsed by the FSC for application starting from 2026

<u>New, Amended and Revised Standards and Interpretations</u>	<u>Effective Date Announced by IASB</u>
Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” - the amendments to the application guidance of classification of financial assets	January 1, 2026 (Note)

Note: An entity shall apply those amendments for annual reporting periods beginning on or after January 1, 2026. It is permitted to apply these amendments for an earlier period beginning on January 1, 2025.

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the other impacts of the above amended standards and interpretations on the Group’s financial position and financial performance and will disclose the relevant impact when the assessment is completed.

- c. The IFRS Accounting Standards in issue but not yet endorsed and issued into effect by the FSC

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note)
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” - the amendments to the application guidance of derecognition of financial liabilities	January 1, 2026
Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”	January 1, 2026
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”	To be determined by IASB
IFRS 17 “Insurance Contracts”	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendments to IFRS 17 “Initial Application of IFRS 17 and IFRS 9 - Comparative Information”	January 1, 2023
IFRS 18 “Presentation and Disclosure in Financial Statements”	January 1, 2027
IFRS 19 “Subsidiaries without Public Accountability: Disclosures”	January 1, 2027

Note: Unless stated otherwise, the above IFRS Accounting Standards are effective for annual reporting periods beginning on or after their respective effective dates.

IFRS 18 “Presentation and Disclosure in Financial Statements”

IFRS 18 will supersede IAS 1 “Presentation of Financial Statements”. The main changes comprise:

- Items of income and expenses included in the statement of profit or loss shall be classified into the operating, investing, financing, income taxes and discontinued operations categories.
- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.
- Provides guidance to enhance the requirements of aggregation and disaggregation: The Group shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Group shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Group labels items as “other” only if it cannot find a more informative label.
- Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management’s view of an aspect of the financial performance of the Group as a whole, the Group shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing other impacts of the above amended standards and interpretations on the Group’s financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

a. Statement of compliance

These interim consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 “Interim Financial Reporting” as endorsed and issued into effect by the FSC. Disclosure information included in these interim consolidated financial statements is less than the disclosure information required in a complete set of annual consolidated financial statements.

b. Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments measured at fair value and net defined benefit liabilities which are measured at the present value of the defined benefit obligation less the fair value of plan assets (liabilities).

The fair value measurements, which are grouped into Levels 1 to 3 based on the degree to which the fair value measurement inputs are observable and based on the significance of the inputs to the fair value measurement in its entirety, are described as follows:

- 1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;
- 2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- 3) Level 3 inputs are unobservable inputs for an asset or liability.

c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e., its subsidiaries).

Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statements of comprehensive income from the effective dates of acquisitions up to the effective dates of disposals, as appropriate.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group’s ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the interests of the Group and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the Company.

See Note 12 and Tables 5 and 6 for detailed information on subsidiaries (including percentages of ownership and main businesses).

d. Other material accounting policies

Except for the following, please refer to the consolidated financial statements for the year ended December 31, 2024.

1) Retirement benefits

Pension cost for an interim period is calculated on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant plan amendments, settlements, or other significant one-off events.

2) Income tax expense

Income tax expense represents the sum of the tax currently payable and deferred tax. Interim period income taxes are assessed on an annual basis and calculated by applying to an interim period's pre-tax income the tax rate that would be applicable to expected total annual earnings.

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Refer to the consolidated financial statements of material accounting judgments and key sources of estimation uncertainty for the year ended December 31, 2024.

6. CASH AND CASH EQUIVALENTS

	March 31, 2025	December 31, 2024	March 31, 2024
Cash on hand	\$ 189	\$ 187	\$ 215
Checking accounts and demand deposits	4,268,643	7,957,380	6,360,566
Cash equivalents (investments with original maturities of 3 months or less)			
Time deposits	<u>10,632,079</u>	<u>8,244,983</u>	<u>9,110,732</u>
	<u>\$ 14,900,911</u>	<u>\$ 16,202,550</u>	<u>\$ 15,471,513</u>

Interest rate ranges for bank deposits on the balance sheet date were as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Deposits	0.00%-4.35%	0.00%-4.80%	0.00%-5.25%

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Financial assets - non-current</u>			
Non-derivative financial assets			
Unlisted limited partnerships (a)			
Shenzhen Anchuang Technology Equity Investment Partnership (Limited Partnership) (“Anchuang”)	\$ 15,461	\$ 15,243	\$ 27,061
Ningbo Meishan Bonded Port Area Anchuang Growth Equity Investment Partnership L.P. (“Ningbo Anchuang”)	78,922	79,814	78,929
Zhenjiang Puhe Equity Investment Fund Partnership (Limited Partnership) (“Puhe”)	46,258	45,608	45,102
Alphatecture Venture Fund Limited Partnership (“Alphatecture”)	119,939	137,520	248,974
Yiwu Huaxin Yuanjing Venture Investment Center L.P. (“Huaxin”)	120,301	125,420	135,306
Hangzhou Xinling Enterprise Management Partnership L.P. (“Xinling”)	144,954	142,917	141,331
Hefei Walden II IC Industry Investment Partnership L.P. (“Walden”)	619,620	610,915	637,485
Shenzhen Juyuan Xinchuang Capital Fund, LLP (“Juyuan Xinchuang”)	458,636	364,866	270,613
Guangzhou Huaxin Shengjing Venture Capital Center (Limited Partnership) (“Guangzhou Huaxin”)	138,774	136,825	94,715
Xiamen Jianda Guili Equity Partners LLP (“Guili”)	161,903	159,629	157,858
Hangzhou Xinruiwei Equity Investment Partnership (Limited Partnership) (“Xinruiwei”)	-	-	-
Hangzhou Huaxin Yunkai Equity Investment Partnership (Limited Partnership) (“Yunkai”)	138,774	136,825	135,306
Suzhou Juyuan Zhenxin Capital Fund, LLP. (“Juyuan Zhenxin”)	323,807	319,257	315,715
Hangzhou Zhitong Enterprise Management Partnership L.P. (“Zhitong”)	161,903	159,629	157,858
Hangzhou Haibang Shurui Equity Investment Partnership Enterprise (Limited Partnership) (“Haibang”)	32,381	31,926	31,572
Wuxi Huaxin Semiconductor Partnership (L.P.) (“Wuxi Huaxin”)	-	-	-
			(Continued)

	March 31, 2025	December 31, 2024	March 31, 2024
Unlisted companies			
Hangzhou Hualan Microelectronic Co., Ltd. (“Hualan”)	\$ 49,352	\$ 41,141	\$ 38,963
Calterah Semiconductor Technology (Shanghai) Co., Ltd. (“Calterah”)	78,342	57,437	95,168
Powerland Technology Inc. (“Powerland”)	314,949	388,304	383,405
Shanghai Geometrical Perception and Learning Co., Ltd. (“Geometrical”)	90,651	95,613	78,776
Zhejiang Sentronic Semiconductor Co., Ltd. (“Sentronic”) (b)	146,846	145,259	186,683
Hangzhou Einno Semiconductor Co., Ltd. (“Einno”)	63,558	47,641	52,221
Chengdu Analog Circuit Technology Inc. (ACTT)	166,237	182,273	259,219
Fujian Baicheng New Energy Technology Co., Ltd. (“Baicheng”)	67,952	81,823	90,642
AIStorm, Inc. (“AIStorm”)	4,118	4,861	17,174
Enovate3D (Hangzhou) Technology Co., Ltd. (“Enovate3D”)	136,691	130,364	147,167
Zhejiang Hexin Semiconductor Co., Ltd. (“Hexin”)	158,624	192,941	209,027
Hangzhou Xight Semi-conductor Technology Co., Ltd. (“Xight”)	9,984	9,782	11,728
Sichuan ZILLNK Technology Co., Ltd (“ZILLNK”)	112,961	114,997	132,045
JT Microelectronics (Shenzhen) Co., Ltd. (Note 13)	<u>28,251</u>	<u>24,550</u>	<u>-</u>
	<u>\$ 3,990,149</u>	<u>\$ 3,983,380</u>	<u>\$ 4,180,043</u>
			(Concluded)

- a. Partnership affairs are performed by the general partner, and the Group is a limited partner who only has the right to share profit and does not have the ability to influence the relevant activities, so it does not have significant influence over the limited partnerships.
- b. In April 2020, Hangzhou Silergy signed an investment agreement with Sentronic to subscribe capital. As of March 31, 2025, Hangzhou Silergy had paid RMB71,094 thousand, and the paid capital contribution accounted for 23.169% of the paid-in capital. Pursuant to the articles of incorporation of Sentronic, the voting rights were determined on the basis of a percentage of capital commitment. Hangzhou Silergy had a capital commitment of 18.611% in Sentronic, and thus Hangzhou Silergy does not have significant influence over Sentronic.

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Non-current</u>			
Investments in equity instruments at FVTOCI			
Listed shares			
InnoScience (Suzhou) Technology Holding Co., Ltd.	\$ 682,980	\$ 492,721	\$ -

In December 2024, the Group invested the ordinary shares of InnoScience (Suzhou) Technology Holding Co., Ltd. for \$14,986 thousand for medium to long-term strategic purposes; the management designated these investments as at FVTOCI.

9. FINANCIAL ASSETS AT AMORTIZED COST

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Current</u>			
Time deposits with original maturities of more than 3 months	\$ 6,782,641	\$ 4,338,523	\$ 4,061,115
Bank deposit for specified purpose	34,465	68,426	-
	<u>\$ 6,817,106</u>	<u>\$ 4,406,949</u>	<u>\$ 4,061,115</u>
Interest rate range of time deposits	1.35%-7.25%	1.55%-7.25%	2.80%

10. ACCOUNTS RECEIVABLE AND OTHER RECEIVABLES

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Accounts receivable</u>			
At amortized cost			
Gross carrying amount	\$ 2,114,447	\$ 2,462,256	\$ 1,991,077
Less: Allowance for impairment loss	(1,946)	(1,869)	(769)
	<u>\$ 2,112,501</u>	<u>\$ 2,460,387</u>	<u>\$ 1,990,308</u>
<u>Other receivables</u>			
Interest receivables	\$ 36,137	\$ 30,516	\$ 80,530
Rent receivables	10,736	11,108	9,823
Others	72,679	60,071	62,481
	<u>\$ 119,552</u>	<u>\$ 101,695</u>	<u>\$ 152,834</u>

Accounts Receivable

The average credit period of sales of goods is 30-90 days. Due to the short average credit period of sales of goods, no interest was charged on trade receivables.

In order to minimize credit risk, the management of the Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate allowance is made for possible irrecoverable amounts. In this regard, the management believes the Group's credit risk was significantly reduced.

The Group applies lifetime expected loss provision for all accounts receivable. The expected credit losses on accounts receivable are estimated with reference to the past default records of the debtor and an analysis of the debtor's current financial position and general economic conditions of the industry in which the debtors operate. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

The following table details the loss allowance of accounts receivable:

March 31, 2025

	Not Past Due	1 to 60 Days Past Due	61 to 90 Days Past Due	91 to 180 Days Past Due	Over 180 Days Past Due	Total
Gross carrying amount	\$ 1,874,803	\$ 237,333	\$ 478	\$ -	\$ 1,833	\$ 2,114,447
Loss allowance (Lifetime ECLs)	(103)	(10)	-	-	(1,833)	(1,946)
Amortized cost	<u>\$ 1,874,700</u>	<u>\$ 237,323</u>	<u>\$ 478</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,112,501</u>

December 31, 2024

	Not Past Due	1 to 60 Days Past Due	61 to 90 Days Past Due	91 to 180 Days Past Due	Over 180 Days Past Due	Total
Gross carrying amount	\$ 2,199,972	\$ 254,857	\$ 5,305	\$ 784	\$ 1,338	\$ 2,462,256
Loss allowance (Lifetime ECLs)	(128)	(155)	(194)	(54)	(1,338)	(1,869)
Amortized cost	<u>\$ 2,199,844</u>	<u>\$ 254,702</u>	<u>\$ 5,111</u>	<u>\$ 730</u>	<u>\$ -</u>	<u>\$ 2,460,387</u>

March 31, 2024

	Not Past Due	1 to 60 Days Past Due	61 to 90 Days Past Due	91 to 180 Days Past Due	Over 180 Days Past Due	Total
Gross carrying amount	\$ 1,823,445	\$ 167,338	\$ -	\$ 294	\$ -	\$ 1,991,077
Loss allowance (Lifetime ECLs)	(390)	(379)	-	-	-	(769)
Amortized cost	<u>\$ 1,823,055</u>	<u>\$ 166,959</u>	<u>\$ -</u>	<u>\$ 294</u>	<u>\$ -</u>	<u>\$ 1,990,308</u>

The movements of the loss allowance of accounts receivable were as follows:

	For the Three Months Ended March 31	
	2025	2024
Balance on January 1	\$ 1,869	\$ 641
Impairment loss recognized on receivables	52	101
Foreign exchange gains and losses	<u>25</u>	<u>27</u>
Balance on March 31	<u>\$ 1,946</u>	<u>\$ 769</u>

11. INVENTORIES

	March 31, 2025	December 31, 2024	March 31, 2024
Finished goods	\$ 1,276,068	\$ 867,145	\$ 566,235
Work in progress	1,293,891	1,259,579	907,979
Raw materials	<u>793,473</u>	<u>727,672</u>	<u>458,902</u>
	<u>\$ 3,363,432</u>	<u>\$ 2,854,396</u>	<u>\$ 1,933,116</u>

The cost of goods sold for the three months ended March 31, 2025 and 2024 was \$1,887,602 thousand and \$1,850,117 thousand, respectively. The cost of goods sold included reversal of inventory write-downs of \$4,336 thousand and inventory write-downs of \$67,251 thousand for the three months ended March 31, 2025 and 2024, respectively.

12. SUBSIDIARIES

a. Subsidiaries included in the consolidated financial statements:

Investor	Investee	Nature of Activities	Proportion of Ownership			Remark
			March 31, 2025	December 31, 2024	March 31, 2024	
Silergy Corp. ("Silergy")	Silergy Technology ("TECH")	Development, design and sales of power management ICs	100.00%	100.00%	100.00%	-
	Silergy Semiconductor Technology (Hangzhou) Co., Ltd ("Hangzhou Silergy")	Development, design and sales of electronic components, and related technical services	100.00%	100.00%	100.00%	-
	Silergy Semiconductor (Samoa) Limited ("Silergy Samoa")	Holding company	100.00%	100.00%	100.00%	-
	Silergy Semiconductor (Hong Kong) Limited ("HK Silergy")	Holding company	100.00%	100.00%	100.00%	(1)
	Silicon Prospect Investment Limited ("Silicon Prospect")	Holding company	100.00%	100.00%	100.00%	-
Hangzhou Silergy	Nanjing Silergy Micro Technology Co., Ltd. ("Nanjing Silergy Micro")	Development, design and sales of electronic components	63.83%	63.83%	63.83%	(2)
	Xian Silergy Semiconductor Technology Co., Ltd. ("Xian Silergy")	Development, design and sales of electronic components	100.00%	100.00%	100.00%	-
	Chengdu Silergy Semiconductor Technology Co., Ltd. ("Chengdu Silergy")	Development and design of electronic components	100.00%	100.00%	100.00%	-
	Shanghai Silergy Semiconductor Technology Co., Ltd. ("Shanghai Silergy")	Development and design of electronic components	49.00%	49.00%	49.00%	(3)
	Hefei Silergy Semiconductor Technology Co., Ltd. ("Hefei Silergy")	Development, design and sales of electronic components	100.00%	100.00%	100.00%	-
	Hangzhou Silergy Test Technology Co., Ltd. ("Hangzhou Silergy Test")	Testing of electronic components, integrated circuits, semiconductors and electronic products	100.00%	100.00%	100.00%	(4)
	Xiamen Silergy Semiconductor Technology Co., Ltd. ("Xiamen Silergy")	Development, design and sales of electronic components	100.00%	100.00%	100.00%	-
Silergy Samoa	Silergy Technology (Taiwan) Inc. ("Taiwan Silergy")	Development, design and sales of electronic components	100.00%	100.00%	100.00%	-
	Silergy Technologies Private Limited ("India")	Development, design and sales of electronic components	100.00%	100.00%	100.00%	-
	Silergy Korea Limited ("Korea")	Development, design and sales of electronic components	100.00%	100.00%	100.00%	-

(Continued)

Investor	Investee	Nature of Activities	Proportion of Ownership			Remark
			March 31, 2025	December 31, 2024	March 31, 2024	
Hong Kong Silergy	Silergy Semiconductor (Macau) Limited ("Macau Silergy")	Development and design and sales of electronic components	100.00%	100.00%	100.00%	-
Nanjing Silergy Micro	Shanghai Silergy Microelectronics Technology Co., Ltd. ("Shanghai Silergy Micro")	Development and design of electronic components	100.00%	100.00%	100.00%	-
	Nanjing Silergy Micro (HK) Co., Limited ("Nanjing Silergy (HK)")	Development, design and sales of electronic components	100.00%	100.00%	100.00%	-
	Guangdong Silergy Micro Technology Co., Ltd ("Guangdong Silergy Micro")	Development, design and sales of electronic components	100.00%	100.00%	100.00%	(5)

(Concluded)

Remarks:

- 1) Silergy injected capital into HK Silergy at US\$500 thousand in January 2024.
 - 2) In October 2022, the Group's board of directors resolved to implement a cash capital increase. As of March 30, 2025, the uncollected capital increase, which amounted to RMB42,500 thousand, was recorded as long-term receivables.
 - 3) On January 11, 2023, Hangzhou Silergy disposed of 51% of the equity for RMB5,100 thousand. After the disposal, Hangzhou Silergy's proportion of ownership decreased from 100% to 49%. Pursuant to the articles of incorporation of Shanghai Silergy, the Group determined that it still has control over Shanghai Silergy and, consequently, classified Shanghai Silergy as a subsidiary.
 - 4) In May 2024 and November 2024, Hangzhou Silergy had remitted RMB50,000 and RMB50,000 thousand. On December 19, 2024, pursuant to a resolution of the board of directors, Hangzhou Silergy will remit RMB150,000 thousand into Hangzhou Silergy Test. As of March 31, 2025, the capital of Hangzhou Silergy had not yet been remitted.
 - 5) In September 2024 and February 2025, Nanjing Silergy had remitted RMB2,000 thousand and RMB3,000 thousand.
- b. Subsidiaries excluded from the consolidated financial statements: None.
- c. Details of subsidiaries that have material non-controlling interests

Name of Subsidiary	Proportion of Ownership and Voting Rights Held by Non-controlling Interests		
	March 31, 2025	December 31, 2024	March 31, 2024
Nanjing Silergy Micro	36.17%	36.17%	36.17%

Refer to Table 6 for information on the places of incorporation and principal places of business.

Name of Subsidiary	Loss Allocated to Non-controlling Interests For the Three Months Ended March 31		Accumulated Non-controlling Interests		
	2025	2024	March 31, 2025	December 31, 2024	March 31, 2024
	Nanjing Silergy Micro	\$ (6,692)	\$ (4,850)	\$ 536,656	\$ 530,107

The summarized financial information below represents amounts before intragroup eliminations.

Nanjing Silergy Micro and subsidiaries

	March 31, 2025	December 31, 2024	March 31, 2024
Current assets	\$ 1,404,165	\$ 1,199,570	\$ 1,122,401
Non-current assets	2,187,303	2,001,484	1,602,524
Current liabilities	(1,663,407)	(1,454,386)	(887,995)
Non-current liabilities	<u>(444,349)</u>	<u>(281,063)</u>	<u>(43,402)</u>
Equity	<u>\$ 1,483,712</u>	<u>\$ 1,465,605</u>	<u>\$ 1,793,528</u>
Equity attributable to:			
Owners of Nanjing Silergy Micro	\$ 947,056	\$ 935,498	\$ 1,144,812
Non-controlling interests of Nanjing Silergy Micro	<u>536,656</u>	<u>530,107</u>	<u>648,716</u>
	<u>\$ 1,483,712</u>	<u>\$ 1,465,605</u>	<u>\$ 1,793,528</u>
		For the Three Months Ended March 31	
		2025	2024
Revenue		<u>\$ 549,267</u>	<u>\$ 539,061</u>
Loss/total comprehensive loss for the period		<u>\$ (18,501)</u>	<u>\$ (13,410)</u>
Loss/total comprehensive loss attributable to:			
Owners of Nanjing Silergy Micro		\$ (11,809)	\$ (8,560)
Non-controlling interests of Nanjing Silergy Micro		<u>(6,692)</u>	<u>(4,850)</u>
		<u>\$ (18,501)</u>	<u>\$ (13,410)</u>
Net cash inflow (outflow) from:			
Operating activities		\$ 12,368	\$ 258,433
Investing activities		(181,793)	(176,769)
Financing activities		<u>250,274</u>	<u>68,501</u>
Net cash inflow		<u>\$ 80,849</u>	<u>\$ 150,165</u>

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Investments in associates</u>			
Material associates			
Hefei SMAT Technology Co., Ltd. (“SMAT”)	\$ 395,294	\$ 405,199	\$ 407,734
Winsheng Material Technology Co., Ltd. (“WMT”)	107,746	108,041	199,352
Hangzhou Sizhi Tiancheng (Limited partnership investment) (“Sizhi Tiancheng”)	46,258	-	-
			(Continued)

	March 31, 2025	December 31, 2024	March 31, 2024
Associates that are not individually material			
Wuxin (Shanghai) Semiconductor Technology Co., Ltd. (“Shanghai Wuxin”)	\$ 146,667	\$ 146,605	\$ 150,931
Zhuhai Hengqin Accu-Rate Technology Co., Ltd. (“Accu-Rate”)	126,469	127,611	131,334
JT Microelectronics (Shenzhen) Co., Ltd. (“JT”)	<u>-</u>	<u>-</u>	<u>50,205</u>
	<u>\$ 822,434</u>	<u>\$ 787,456</u>	<u>\$ 939,556</u>
			(Concluded)

a. Material associates

Company Name	Nature of Activities	Principal Places of Business	Proportion of Ownership and Voting Rights		
			March 31, 2025	December 31, 2024	March 31, 2024
Unlisted companies					
Hefei SMAT Technology Co., Ltd. (“SMAT”)	Developing and manufacturing vehicles and IOT	China	38.29%	38.29%	38.29%
Winsheng Material Technology Co., Ltd. (“WMT”)	Manufacturing and selling electronic components	Taiwan	43.44%	44.32%	44.46%
Unlisted limited partnership					
Hangzhou Sizhi Tiancheng (Limited partnership investment) (“Sizhi Tiancheng”)	Holding company	China	44.99%	-	-

The summarized financial information below represents amounts shown in the associates’ financial statements prepared in accordance with IFRS Accounting Standards adjusted by the Group for equity accounting purposes.

SMAT

	March 31, 2025	December 31, 2024	March 31, 2024
Current assets	\$ 522,753	\$ 434,619	\$ 389,369
Non-current assets	1,078,760	1,124,726	1,323,213
Current liabilities	(510,235)	(430,751)	(540,458)
Non-current liabilities	<u>(23,967)</u>	<u>(24,400)</u>	<u>(27,687)</u>
Equity	<u>\$ 1,067,311</u>	<u>\$ 1,104,194</u>	<u>\$ 1,144,437</u>
Proportion of the Group’s ownership	<u>38.29%</u>	<u>38.29%</u>	<u>38.29%</u>
Equity attributable to the Group	\$ 408,698	\$ 422,821	\$ 438,231
Unrealized gain on disposal of intangible assets	<u>(13,404)</u>	<u>(17,622)</u>	<u>(30,497)</u>
Carrying amount	<u>\$ 395,294</u>	<u>\$ 405,199</u>	<u>\$ 407,734</u>

	For the Three Months Ended March 31	
	2025	2024
Operating revenue	<u>\$ 198,009</u>	<u>\$ 153,403</u>
Net loss for the period	<u>\$ (52,142)</u>	<u>\$ (52,200)</u>

WMT

	March 31, 2025	December 31, 2024	March 31, 2024
Current assets	\$ 110,465	\$ 120,075	\$ 228,707
Non-current assets	152,493	169,430	197,261
Current liabilities	(10,879)	(43,217)	(20,665)
Non-current liabilities	<u>(4,042)</u>	<u>(2,514)</u>	<u>(10,027)</u>
Equity	<u>\$ 248,037</u>	<u>\$ 243,774</u>	<u>\$ 395,276</u>
Proportion of the Group's ownership	<u>43.44%</u>	<u>44.32%</u>	<u>44.46%</u>
Equity attributable to the Group	\$ 107,746	\$ 108,041	\$ 175,752
Goodwill	-	-	16,452
Other intangible assets	<u>-</u>	<u>-</u>	<u>7,148</u>
Carrying amount	<u>\$ 107,746</u>	<u>\$ 108,041</u>	<u>\$ 199,352</u>

	For the Three Months Ended March 31	
	2025	2024
Operating revenue	<u>\$ 6,891</u>	<u>\$ 3,816</u>
Net loss for the period	<u>\$ (22,747)</u>	<u>\$ (34,143)</u>

Sizhi Tiancheng

	March 31, 2025
Current assets	<u>\$ 139,237</u>
Equity	<u>\$ 139,237</u>
Proportion of the Group's ownership	<u>44.99%</u>
Equity attributable to the Group	<u>\$ 46,258</u>
Carrying amount	<u>\$ 46,258</u>

The Group's equity investment in Winsheng Material Technology Co., Ltd. ("WMT") is accounted for using the equity method. Due to WMT's sustained operating losses, the Company management carried out the impairment test on the equity investment by comparing its recoverable amount with its carrying amount. In determining the value in use of the investments, the Group estimated the present value of the estimated future cash flows expected to arise from the operation of the invested company and from the ultimate disposal by using the annualized discount rate. The recoverable amount of the investment in WMT based on the value-in-use was evaluated to be less than its carrying amount by \$22,747 thousand as of December 31, 2024, and the impairment loss of \$22,747 thousand was recognized in the fourth quarter of 2024.

On November 21, 2024, the board of directors of the consolidated company resolved that Hangzhou Silergy would invest in Xizhicheng through a partnership. In January 2025, Hangzhou Silergy entered into a partnership agreement with the administrator of Xizhicheng, committing to contribute RMB 2,250,000 thousand, representing 44.99% of the total subscribed capital. As of May 12, 2025, the actual paid-in capital amounted to RMB 10,000 thousand, accounting for 33.22% of the total paid-in capital.

b. Associates that are not individually material

In September 2024, Hangzhou Silergy resigned from its position as a board member of JT Microelectronics (Shenzhen) Co., Ltd. ("JT"). Since Hangzhou Silergy no longer held significant influence over JT, the investment was reclassified as financial assets at fair value through profit or loss - non-current, and a gain from disposal of investment of NT\$7,301 thousand was recognized.

Refer to Tables 5 and 6 for the nature of activities, principal places of business and countries of incorporation of the associates.

Investments accounted for using the equity method and the share of profit or loss and other comprehensive income or loss of those investments were calculated based on the associates' review of financial statements for the same period as the Group.

14. PROPERTY, PLANT AND EQUIPMENT

	Buildings	Machinery and Equipment	Office Equipment	Leasehold Improvements	Construction in Progress	Total
<u>Cost</u>						
Balance on January 1, 2025	\$ 1,320,710	\$ 2,060,747	\$ 314,587	\$ 59,010	\$ 2,133,864	\$ 5,888,918
Additions	6,747	124,931	10,118	125	346,089	488,010
Disposals	(28,031)	-	(1,611)	(2,157)	-	(31,799)
Reclassification	819	2,745	-	-	-	3,564
Effect of foreign currency exchange differences	17,836	29,835	4,159	568	33,562	85,960
Balance on March 31, 2025	<u>\$ 1,318,081</u>	<u>\$ 2,218,258</u>	<u>\$ 327,253</u>	<u>\$ 57,546</u>	<u>\$ 2,513,515</u>	<u>\$ 6,434,653</u>
<u>Accumulated depreciation</u>						
Balance on January 1, 2025	\$ 199,213	\$ 1,179,041	\$ 229,549	\$ 37,591	\$ -	\$ 1,645,394
Depreciation expense	7,710	98,845	12,532	1,930	-	121,017
Disposals	(28,031)	-	(1,572)	(2,157)	-	(31,760)
Effect of foreign currency exchange differences	2,578	17,063	3,085	331	-	23,057
Balance on March 31, 2025	<u>\$ 181,470</u>	<u>\$ 1,294,949</u>	<u>\$ 243,594</u>	<u>\$ 37,695</u>	<u>\$ -</u>	<u>\$ 1,757,708</u>
Carrying amount at March 31, 2025	<u>\$ 1,136,611</u>	<u>\$ 923,309</u>	<u>\$ 83,659</u>	<u>\$ 19,851</u>	<u>\$ 2,513,515</u>	<u>\$ 4,676,945</u>

(Continued)

	Buildings	Machinery and Equipment	Office Equipment	Leasehold Improvements	Construction in Progress	Total
<u>Cost</u>						
Balance on January 1, 2024	\$ 1,202,752	\$ 1,398,785	\$ 269,767	\$ 51,773	\$ 622,354	\$ 3,545,431
Additions	1,338	10,604	9,732	7,450	394,882	424,006
Disposals	-	(64)	(1,883)	-	-	(1,947)
Reclassification	34,018	-	-	1,525	-	35,543
Effect of foreign currency exchange differences	46,956	55,128	9,477	1,420	32,509	145,490
Balance on March 31, 2024	<u>\$ 1,285,064</u>	<u>\$ 1,464,453</u>	<u>\$ 287,093</u>	<u>\$ 62,168</u>	<u>\$ 1,049,745</u>	<u>\$ 4,148,523</u>
<u>Accumulated depreciation</u>						
Balance on January 1, 2024	\$ 149,943	\$ 841,551	\$ 174,642	\$ 29,077	\$ -	\$ 1,195,213
Depreciation expense	8,927	73,418	13,241	2,335	-	97,921
Disposals	-	(65)	(1,815)	-	-	(1,880)
Reclassification	2,485	-	-	-	-	2,485
Effect of foreign currency exchange differences	6,101	33,800	6,147	711	-	46,759
Balance on March 31, 2024	<u>\$ 167,456</u>	<u>\$ 948,704</u>	<u>\$ 192,215</u>	<u>\$ 32,123</u>	<u>\$ -</u>	<u>\$ 1,340,498</u>
Carrying amount at March 31, 2024	<u>\$ 1,117,608</u>	<u>\$ 515,749</u>	<u>\$ 94,878</u>	<u>\$ 30,045</u>	<u>\$ 1,049,745</u>	<u>\$ 2,808,025</u>

(Concluded)

As of March 31, 2025, transfer of property rights of the buildings in Chengdu had not been completed due to local laws and regulations. The carrying amount of the buildings is RMB11,738 thousand. However, according to the agreement, relevant property rights of the Group are protected by law.

No impairment assessment was performed for the three months ended March 31, 2025 and 2024 as there was no indication of impairment.

The above items of property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives as follows:

Buildings	35-50 years
Machinery and equipment	2-10 years
Office equipment	2-10 years
Leasehold improvements	2-5 years

15. LEASE ARRANGEMENTS

a. Right-of-use assets

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Carrying amount</u>			
Land	\$ 589,404	\$ 584,193	\$ 586,818
Buildings	<u>227,351</u>	<u>241,979</u>	<u>260,625</u>
	<u>\$ 816,755</u>	<u>\$ 826,172</u>	<u>\$ 847,443</u>

	For the Three Months Ended March 31	
	2025	2024
Additions to right-of-use assets	\$ 10,204	\$ 4,067
Depreciation charge for right-of-use assets		
Land	\$ 3,085	\$ 2,978
Buildings	<u>24,772</u>	<u>24,852</u>
	<u>\$ 27,857</u>	<u>\$ 27,830</u>

Except for the aforementioned addition and recognized depreciation, the Group did not have significant impairment of right-of-use assets during the three months ended March 31, 2025 and 2024.

The Group built their headquarters on leasehold land located in Hangzhou and plans to sublease part of the office space under operating leases. The related land use rights are presented as investment properties as set out in Note 16. The amounts disclosed above related to the right-of-use assets do not include right-of-use assets that meet the definition of investment properties.

b. Lease liabilities

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Carrying amount</u>			
Current	<u>\$ 102,381</u>	<u>\$ 101,934</u>	<u>\$ 88,968</u>
Non-current	<u>\$ 145,001</u>	<u>\$ 162,024</u>	<u>\$ 195,327</u>

Range of discount rates for lease liabilities was as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Buildings	1.75%-5.41%	1.75%-5.41%	1.81%-5.41%

c. Material lease activities and terms

The Group also leases land and buildings for the plants and offices with lease terms of 1 to 50 years. The Group does not have bargain purchase options to acquire the leasehold land and buildings at the end of the lease terms. In addition, the Group is prohibited from subleasing or transferring all or any portion of the underlying assets without the lessor's consent.

d. Other lease information

The Group's leases of certain land and buildings qualify as short-term asset leases. The Group has elected to apply the recognition exemption and thus, did not recognize right-of-use assets and lease liabilities for these leases.

	For the Three Months Ended March 31	
	2025	2024
Expenses relating to short-term leases	<u>\$ 17,675</u>	<u>\$ 16,403</u>
Total cash outflow for leases	<u>\$ (45,477)</u>	<u>\$ (37,447)</u>

16. INVESTMENT PROPERTIES

	Buildings	Right-of-use Assets	Total
<u>Cost</u>			
Balance on January 1, 2025	\$ 551,392	\$ 15,696	\$ 567,088
Reclassification to property, plant and equipment	386	-	386
Effects of foreign currency exchange differences	<u>7,861</u>	<u>224</u>	<u>8,085</u>
Balance on March 31, 2025	<u>\$ 559,639</u>	<u>\$ 15,920</u>	<u>\$ 575,559</u>
<u>Accumulated depreciation and impairment</u>			
Balance on January 1, 2025	\$ 61,283	\$ 1,877	\$ 63,160
Depreciation expense	2,991	86	3,077
Effects of foreign currency exchange differences	<u>901</u>	<u>28</u>	<u>929</u>
Balance on March 31, 2025	<u>\$ 65,175</u>	<u>\$ 1,991</u>	<u>\$ 67,166</u>
Carrying amount at March 31, 2025	<u>\$ 494,464</u>	<u>\$ 13,929</u>	<u>\$ 508,393</u>
<u>Cost</u>			
Balance on January 1, 2024	\$ 575,580	\$ 16,093	\$ 591,673
Reclassification to property, plant and equipment	(34,018)	-	(34,018)
Reclassification to right-of-use assets	-	(1,199)	(1,199)
Effects of foreign currency exchange differences	<u>22,599</u>	<u>627</u>	<u>23,226</u>
Balance on March 31, 2024	<u>\$ 564,161</u>	<u>\$ 15,521</u>	<u>\$ 579,682</u>
<u>Accumulated depreciation and impairment</u>			
Balance on January 1, 2024	\$ 52,394	\$ 1,575	\$ 53,969
Depreciation expense	3,041	84	3,125
Reclassification to property, plant and equipment	(2,485)	-	(2,485)
Reclassification to right-of-use assets	-	(119)	(119)
Effects of foreign currency exchange differences	<u>2,126</u>	<u>63</u>	<u>2,189</u>
Balance on March 31, 2024	<u>\$ 55,076</u>	<u>\$ 1,603</u>	<u>\$ 56,679</u>
Carrying amount at March 31, 2024	<u>\$ 509,085</u>	<u>\$ 13,918</u>	<u>\$ 523,003</u>

Right-of-use assets included in investment properties refer to land located in Hangzhou, which the Group planned to sublease part of their office space to others under operating leases.

The maturity analysis of lease payments receivable of investment properties leased under operating leases as of March 31, 2025, December 31, 2024 and March 31, 2024 was as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Year 1	\$ 78,710	\$ 82,042	\$ 77,297
Year 2	56,878	57,748	55,730
Year 3	46,525	48,466	40,284
Year 4	24,526	27,960	35,745
Year 5	21,768	21,268	23,667
Over year 5	<u>35,193</u>	<u>40,177</u>	<u>55,394</u>
	<u>\$ 263,600</u>	<u>\$ 277,661</u>	<u>\$ 288,117</u>

Management was unable to reliably measure the fair value of investment properties located in Hangzhou and Xi'an, because the market for comparable properties in those areas is inactive and alternative reliable measurements of fair value are not available; therefore, the Group determined that the fair values of the investment properties are not reliably measurable.

Investment properties are depreciated using the straight-line method over their estimated useful lives as follows:

Main buildings	35-46 years
Right-of-use assets	50 years

17. GOODWILL

	For the Three Months Ended March 31	
	2025	2024
<u>Cost</u>		
Balance on January 1	\$ 2,892,067	\$ 2,715,629
Effect of foreign currency exchange differences	<u>37,225</u>	<u>112,690</u>
Balance on March 31	<u>\$ 2,929,292</u>	<u>\$ 2,828,319</u>
<u>Accumulated impairment losses</u>		
Balance on January 1	\$ 1,437,204	\$ 1,308,797
Effect of foreign currency exchange differences	<u>18,332</u>	<u>53,660</u>
Balance on March 31	<u>\$ 1,455,536</u>	<u>\$ 1,362,457</u>
Carrying amount at March 31	<u>\$ 1,473,756</u>	<u>\$ 1,465,862</u>

18. OTHER INTANGIBLE ASSETS

	Computer Software	Technical Know-how	Customer Relationships	Total
<u>Cost</u>				
Balance on January 1, 2025	\$ 453,876	\$ 570,604	\$ 1,301,447	\$ 2,325,927
Additions	57,792	-	-	57,792
Disposals	(1,947)	-	-	(1,947)
Effect of foreign currency exchange differences	<u>6,430</u>	<u>7,576</u>	<u>16,693</u>	<u>30,699</u>
Balance on March 31, 2025	<u>\$ 516,151</u>	<u>\$ 578,180</u>	<u>\$ 1,318,140</u>	<u>\$ 2,412,471</u>
<u>Accumulated amortization</u>				
Balance on January 1, 2025	\$ 359,258	\$ 498,661	\$ 985,497	\$ 1,843,416
Amortization expenses	23,039	9,034	22,497	54,570
Disposals	(1,947)	-	-	(1,947)
Effect of foreign currency exchange differences	<u>4,832</u>	<u>6,679</u>	<u>12,855</u>	<u>24,366</u>
Balance on March 31, 2025	<u>\$ 385,182</u>	<u>\$ 514,374</u>	<u>\$ 1,020,849</u>	<u>\$ 1,920,405</u>
Carrying amount at March 31, 2025	<u>\$ 130,969</u>	<u>\$ 63,806</u>	<u>\$ 297,291</u>	<u>\$ 492,066</u>
<u>Cost</u>				
Balance on January 1, 2024	\$ 342,819	\$ 520,498	\$ 1,219,074	\$ 2,082,391
Additions	51,841	-	-	51,841
Effect of foreign currency exchange differences	<u>15,297</u>	<u>21,665</u>	<u>51,391</u>	<u>88,353</u>
Balance on March 31, 2024	<u>\$ 409,957</u>	<u>\$ 542,163</u>	<u>\$ 1,270,465</u>	<u>\$ 2,222,585</u>
<u>Accumulated amortization</u>				
Balance on January 1, 2024	\$ 266,520	\$ 436,029	\$ 839,150	\$ 1,541,699
Amortization expenses	17,565	8,247	21,494	47,306
Effect of foreign currency exchange differences	<u>11,530</u>	<u>18,312</u>	<u>35,750</u>	<u>65,592</u>
Balance on March 31, 2024	<u>\$ 295,615</u>	<u>\$ 462,588</u>	<u>\$ 896,394</u>	<u>\$ 1,654,597</u>
Carrying amount at March 31, 2024	<u>\$ 114,342</u>	<u>\$ 79,575</u>	<u>\$ 374,071</u>	<u>\$ 567,988</u>

The above items of intangible assets are amortized on a straight-line basis over their estimated useful lives as follows:

Computer software	1-10 years
Technical know-how	6-10 years
Customer relationships	5-12 years

19. OTHER ASSETS

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Current</u>			
Prepayments to suppliers	\$ 332,194	\$ 294,249	\$ 130,098
Offset against business tax payable	271,302	268,435	59,686
Current tax assets	43,158	281,091	349,752
Prepaid expenses	31,947	30,363	25,707
Other prepayments	<u>94,563</u>	<u>52,347</u>	<u>10,099</u>
	<u>\$ 773,164</u>	<u>\$ 926,485</u>	<u>\$ 575,342</u>
<u>Non-current</u>			
Refundable deposits (Notes 31 and 32)	\$ 206,954	\$ 367,035	\$ 338,012
Long-term trade receivables (Note 12)	196,597	193,835	191,684
Net defined benefit assets (Note 22)	1,673	1,653	-
Prepayments for equipment	<u>74,897</u>	<u>49,129</u>	<u>27,156</u>
	<u>\$ 480,121</u>	<u>\$ 611,652</u>	<u>\$ 556,852</u>

20. BORROWINGS

a. Short-term borrowings

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Unsecured borrowings</u>			
Bank loans	<u>\$ 849,854</u>	<u>\$ 746,698</u>	<u>\$ 252,572</u>

The ranges of interest rate for short-term borrowings were 2.70% to 2.80% per annum as of March 31, 2025, December 31, 2024 and March 31, 2024.

b. Long-term borrowings

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Secured borrowings</u>			
Bank loans	<u>\$ 1,574,969</u>	<u>\$ 1,136,357</u>	<u>\$ 300,230</u>

The Group has signed long-term revolving with the banks for the construction of factories and buildings, which are also guaranteed by the land and buildings. The ranges of interest rates were 2.60% to 3.20%, 2.60% to 3.20% and 2.95% to 3.20% per annum as of March 31, 2025, December 31, 2024 and March 31, 2024, and the last repayment date of the contract is June 20, 2039.

21. OTHER PAYABLES AND LIABILITIES

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Current</u>			
Other payables			
Payables for salaries and bonuses	\$ 1,507,012	\$ 1,487,014	\$ 869,406
Payables for dividends	930,432	2,216	751,330
Payables for contingent consideration*	43,275	42,743	41,705
Payables for remuneration of directors	16,758	13,533	16,191
Payables for equipment	8,707	3,958	32,082
Payables for property tax	2,696	10,383	2,754
Payables for business tax	2,089	2,992	493
Payables for interest	1,815	2,042	271
Payables for mask fees	1,725	777	2,445
Others	<u>336,425</u>	<u>281,944</u>	<u>184,038</u>
	<u>\$ 2,850,934</u>	<u>\$ 1,847,602</u>	<u>\$ 1,900,715</u>
Other liabilities			
Contract liabilities	\$ 36,398	\$ 19,286	\$ 20,359
Others	<u>18,138</u>	<u>28,194</u>	<u>15,778</u>
	<u>\$ 54,536</u>	<u>\$ 47,480</u>	<u>\$ 36,137</u>

* In July 2019, the Group acquired a division of NewEdge Technologies, Inc. According to the contract, if the sales of certain products reach a certain amount during the contract period, the Group has to pay a certain amount of contingent consideration; after settlement, the amount was US\$1,303 thousand. However, the counterparty disagreed with the definition of specific items and filed an arbitration with the Shanghai International Economic and Trade Arbitration Commission in October 2023, which was still in progress as of the financial statements authorized for issue. The Group assessed that the outcome of the arbitration would not have a material impact on the related amount.

22. RETIREMENT BENEFIT PLANS

For the three months ended March 31, 2025 and 2024 the pension expenses related to the defined benefit plan were calculated using the actuarially determined pension cost rate as of December 31, 2024 and 2023, which amounted to a gain of \$6 thousand and a loss of \$193 thousand, respectively.

23. EQUITY

a. Ordinary shares

	March 31, 2025	December 31, 2024	March 31, 2024
Number of shares authorized (in thousands)	<u>800,000</u>	<u>800,000</u>	<u>800,000</u>
Shares authorized	<u>\$ 2,000,000</u>	<u>\$ 2,000,000</u>	<u>\$ 2,000,000</u>
Number of shares issued and fully paid (in thousands)	<u>387,980</u>	<u>387,433</u>	<u>384,963</u>
Shares issued	<u>\$ 969,950</u>	<u>\$ 968,582</u>	<u>\$ 962,408</u>

The changes in the Company's share stock were due to the employees' exercise of their employee share options and the issuance of restricted shares to employees.

b. Capital surplus

	March 31, 2025	December 31, 2024	March 31, 2024
<u>May be used to offset a deficit, distributed as cash dividends, or transferred to share capital (1)</u>			
Issuance of ordinary shares	\$ 7,375,042	\$ 7,301,670	\$ 6,916,425
Employee share options	879,386	852,191	713,881
Employee restricted shares	1,544,838	1,544,838	1,544,838
<u>May be used to offset a deficit only</u>			
Share of changes in capital surplus of associates	22,063	12,319	37,616
Change in percentage of ownership interest in subsidiaries (2)	37,382	43,166	61,101
<u>May not be used for any purpose</u>			
Employee share options	3,537,433	3,370,873	2,928,585
Employee restricted shares	<u>391,904</u>	<u>391,492</u>	<u>581,807</u>
	<u>\$ 13,788,048</u>	<u>\$ 13,516,549</u>	<u>\$ 12,784,253</u>

- 1) Such capital surplus may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital (limited to a certain percentage of the Group's capital surplus and to once a year).
- 2) Such capital surplus arises from the effects of changes in ownership interests in subsidiaries resulting from equity transactions other than actual disposals or acquisitions or from employee share options of subsidiaries.

c. Retained earnings and dividend policy

Under the Company's dividend policy in the Articles, where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit, setting aside or reversing a special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's board of directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for the distribution of dividends and bonuses to shareholders. In the case of dividends to be paid in cash, the Company's board of directors shall report such distribution in the next annual shareholders' general meeting, after the Company's board of directors approves the distribution of dividends in cash. For the policies on the distribution of employees' compensation and remuneration of directors and supervisors, refer to Note 25(g) on employee benefits expense.

Appropriation of earnings to the legal reserve shall be made until the legal reserve equals Silergy's paid-in capital. The legal reserve may be used to offset deficit. If Silergy has no deficit and the legal reserve has exceeded 25% of Silergy's paid-in capital, the excess may be transferred to capital or distributed in cash.

The appropriations of earnings for 2024 and 2023 were as follows:

	Appropriation of Earnings		Dividends Per Share (NT\$)	
	For the Year Ended December 31		For the Year Ended December 31	
	2024	2023	2024	2023
(Reversal of) provision for special reserve	\$ (596,716)	\$ 383,665	\$ -	\$ -
Cash dividends	928,216	751,316	2.40	1.96

The above appropriations for cash dividends were resolved by the Company's board of directors on March 12, 2025 and March 12, 2024, respectively, and the chairman was authorized to distribute the amount. The Group adjusted the distribution ratio with the weighted average number of actual outstanding shares by the base date of cash dividends. The other proposed appropriations for 2024 were proposed by the board of directors in their meeting on March 12, 2025, and will be submitted to the shareholders in their meeting to be held on May 29, 2025 for approval. The other proposed appropriations for 2023 were resolved by the shareholders in their meeting on May 30, 2024.

In 2024, the actual cash dividends per share distributed was adjusted to NT\$2.40110505.

In 2023, the actual cash dividends per share distributed was adjusted to NT\$1.96011904.

d. Treasury shares

To transfer shares to employees, the Company bought back 595 thousand shares for a total of \$239,746 thousand on the Taiwan Stock Exchange from December 21, 2023 to February 20, 2024.

24. REVENUE

	For the Three Months Ended	
	March 31	
	2025	2024
Revenue from contracts with customers		
Revenue from the sale of goods	\$ 4,088,673	\$ 3,767,507
Revenue from the rendering of services	<u>4,947</u>	<u>74,093</u>
	<u>\$ 4,093,620</u>	<u>\$ 3,841,600</u>

a. Contract information

1) Revenue from the sale of goods

Revenue from the sale of goods comes from sales of integrated circuit products. Sales of integrated circuit products are recognized as the goods are shipped because it is the time when the customer has full discretion over the manner of distribution and price to sell the goods, has the primary responsibility for sales to future customers and bears the risks of obsolescence. Accounts receivable are recognized concurrently.

2) Revenue from the rendering of services

Revenue from the rendering of services comes from the provision of services based on contracts. The Company recognizes revenue on the basis of percentage of completion for its contracts.

b. Contract balances

	March 31, 2025	December 31, 2024	March 31, 2024	January 1, 2024
Accounts receivable (Note 10)	<u>\$ 2,112,501</u>	<u>\$ 2,460,387</u>	<u>\$ 1,990,308</u>	<u>\$ 1,784,939</u>
Contract liabilities				
Sale of goods	\$ 24,380	\$ 1,457	\$ 7,839	\$ 4,987
Operating leases	<u>12,018</u>	<u>17,829</u>	<u>12,520</u>	<u>16,940</u>
	<u>\$ 36,398</u>	<u>\$ 19,286</u>	<u>\$ 20,359</u>	<u>\$ 21,927</u>

The changes in the balance of contract assets and contract liabilities primarily result from the timing difference between the Company's satisfaction of performance obligations and the respective customer's payment.

25. NET PROFIT

a. Other operating income and expenses

	For the Three Months Ended March 31	
	2025	2024
Gain on disposal of intangible assets	\$ 4,428	\$ 4,276
Loss on disposal of property, plant and equipment	<u>(39)</u>	<u>(67)</u>
	<u>\$ 4,389</u>	<u>\$ 4,209</u>

In December 2015, SMAT was set up by Hangzhou Silergy (please refer to Note 13), HK Silergy and unrelated third parties. The Group invested RMB100,000 thousand through Hangzhou Silergy and RMB73,876 thousand through HK Silergy for a patent acquisition. The fair value of the patent was determined by an independent third party. Accordingly, a gain of RMB61,361 thousand resulting from the patent-related transaction with SMAT was recognized only to the extent of the interests in this associate that were not related to the Group. To the extent of the investment related to the Group, Hangzhou Silergy recognized an unrealized gain of RMB38,639 thousand, which would be amortized over the economic life of the patent. For the three months ended March 31, 2025 and 2024, the total realized gain was \$4,428 thousand and \$4,276 thousand, respectively.

b. Other income

	For the Three Months Ended March 31	
	2025	2024
Grants	\$ 101,512	\$ 11,110
Rental income	25,839	26,015
Dividend income	-	81,588
Others	<u>10,694</u>	<u>6,495</u>
	<u>\$ 138,045</u>	<u>\$ 125,208</u>

c. Interest expense

	For the Three Months Ended March 31	
	2025	2024
Interest on bank loans	\$ 17,991	\$ 1,782
Interest on lease liabilities	911	867
Less: Amounts included in the cost of qualifying assets (capitalized borrowing)	<u>(12,689)</u>	<u>(1,782)</u>
	<u>\$ 6,213</u>	<u>\$ 867</u>
Capitalized interest	\$ 12,689	\$ 1,782
Capitalization rate	2.60%-3.20%	2.95%-3.20%

d. Depreciation and amortization

	For the Three Months Ended March 31	
	2025	2024
Other intangible assets	\$ 54,570	\$ 47,306
Property, plant and equipment	121,017	97,921
Right-of-use assets	27,857	27,830
Investment properties	<u>3,077</u>	<u>3,125</u>
	<u>\$ 206,521</u>	<u>\$ 176,182</u>
An analysis of depreciation by function		
Operating cost	\$ 35,765	\$ 44,279
Operating expenses	113,109	81,472
Non-operating income and expenses	<u>3,077</u>	<u>3,125</u>
	<u>\$ 151,951</u>	<u>\$ 128,876</u>

(Continued)

	For the Three Months Ended March 31	
	2025	2024
An analysis of amortization by function		
Selling and marketing expenses	\$ 23	\$ 3
General and administrative expenses	30,994	27,410
Research and development expenses	<u>23,553</u>	<u>19,893</u>
	<u>\$ 54,570</u>	<u>\$ 47,306</u>

(Concluded)

e. Operating expenses directly related to investment properties

	For the Three Months Ended March 31	
	2025	2024
Direct operating expenses from investment properties generating rental income	\$ 7,002	\$ 6,449
Direct operating expenses from investment properties not generating rental income	<u>731</u>	<u>1,192</u>
	<u>\$ 7,733</u>	<u>\$ 7,641</u>

f. Employee benefits expense

	For the Three Months Ended March 31	
	2025	2024
Post-employment benefits (Note 22)		
Defined contribution plan	\$ 71,616	\$ 63,069
Defined benefit plans	<u>(6)</u>	<u>193</u>
	<u>71,610</u>	<u>63,262</u>
Share-based payments		
Equity-settled	<u>161,375</u>	<u>294,450</u>
Short-term employee benefits		
Salary	1,031,580	961,666
Labor and health insurance	63,159	53,346
Others	<u>88,569</u>	<u>82,763</u>
	<u>1,183,308</u>	<u>1,097,775</u>
Total employee benefits expense	<u>\$ 1,416,293</u>	<u>\$ 1,455,487</u>
An analysis of employee benefits expense by function		
Operating expenses	<u>\$ 1,416,293</u>	<u>\$ 1,455,487</u>

g. Employees' compensation and remuneration of directors

The Company accrued employees' compensation and remuneration of directors at rates of 8% to 20% and no higher than 2%, respectively, of net profit before income tax, employees' compensation and remuneration of directors. The employees' compensation and remuneration of directors for the three months ended March 31, 2025 and 2024 were as follows:

Accrual rate

	For the Three Months Ended March 31	
	2025	2024
Employees' compensation	8.92%	8.00%
Remuneration of directors	0.81%	2.00%

Amount

	For the Three Months Ended March 31	
	2025	2024
Employees' compensation	\$ 35,431	\$ 7,631
Remuneration of directors	<u>3,225</u>	<u>1,905</u>
	<u>\$ 38,656</u>	<u>\$ 9,536</u>

If there is a change in the amounts after the annual consolidated financial statements are authorized for issue, the differences are recorded as a change in the accounting estimate.

The employees' compensation and remuneration of directors for the years ended December 31, 2024 and 2023 which have been approved by the Company's board of directors on March 12, 2025 and March 12, 2024, respectively, were as follows:

Amount

	For the Year Ended December 31	
	2024	2023
Employees' compensation	\$ 203,752	\$ 66,112
Remuneration of directors	13,533	14,286

There was no difference between the actual amounts of employees' compensation and remuneration of directors resolved and the amounts recognized in the consolidated financial statements for the years ended December 31, 2024 and 2023.

Information on the employees' compensation and remuneration of directors resolved by Silergy's board of directors is available at the Market Observation Post System website of the Taiwan Stock Exchange.

26. INCOME TAX

Income Tax Recognized in Profit or Loss

Major components of income tax expense are as follows:

	For the Three Months Ended March 31	
	2024	2023
Current tax		
In respect of the current year	\$ (27,051)	\$ (43,339)
In respect of prior years	-	(7,831)
Deferred tax		
In respect of the current year	<u>6,748</u>	<u>(107,886)</u>
Income tax expense recognized in profit or loss	<u>\$ (20,303)</u>	<u>\$ (159,056)</u>

Silergy and Silergy Samoa are exempt from business income tax in accordance with local laws and regulations.

The applicable corporate tax rate for Silergy Technology (Taiwan) Inc. in the ROC was 20%.

The applicable tax rate used by subsidiaries in China is 25%. The applicable tax rate used by the branches of Silergy in Hong Kong and Nanjing Silergy (HK) in Hong Kong is 16.5%. The tax rate applicable to Nanjing Silergy Micro decreased to 15% after approval was obtained from the local tax authorities, as tax credits are given to high-tech enterprises. Hangzhou Silergy and Xian Silergy obtained approval from the local tax authorities to have an additional tax deduction; the applicable tax rate decreased to 10% and 12.5%, respectively. Tax rates used by other entities operating in other jurisdictions are based on the tax laws in those jurisdictions.

The tax returns of Silergy Technology (Taiwan) Inc. through 2023 have been assessed by the tax authorities.

27. EARNINGS PER SHARE

	Unit: Dollars Per Share	
	For the Three Months Ended March 31	
	2025	2024
Basic earnings per share	<u>\$ 0.93</u>	<u>\$ 0.20</u>
Diluted earnings per share	<u>\$ 0.91</u>	<u>\$ 0.20</u>

The earnings and weighted average number of ordinary shares outstanding used in the computation of earnings per share were as follows:

Net Profit Attributable to Owners of the Company for the Period

	For the Three Months Ended March 31	
	2025	2024
Earnings used in the computation of basic and diluted earnings per share	<u>\$ 358,559</u>	<u>\$ 78,007</u>

Ordinary Shares Outstanding

(In Thousands of Shares)

	For the Three Months Ended March 31	
	2025	2024
Weighted average number of ordinary shares used in the computation of basic earnings per share	386,298	383,450
Effect of potentially dilutive ordinary shares:		
Employee share options	8,007	10,429
Restricted shares for employees	562	634
Employees' compensation	<u>483</u>	<u>153</u>
Weighted average number of ordinary shares used in the computation of diluted earnings per share	<u>395,350</u>	<u>394,666</u>

The Group may settle compensation paid to employees in cash or shares; therefore, the Group assumes that the entire amount of the compensation will be settled in shares and the resulting potential shares will be included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

28. SHARE-BASED PAYMENT ARRANGEMENTS

a. Employee share option plan of the Group

The outstanding options granted are valid for 10 years and exercisable at certain percentages after a certain period from the grant date. Except for options currently outstanding but granted before the IPO whose exercise price needs to be separately agreed on, other options were granted at an exercise price equal to the closing price of the Company's ordinary shares listed on the Taiwan Stock Exchange on the grant dates.

For any subsequent changes in Silergy's capital surplus, the exercise price or the number of shares corresponding to each option unit is adjusted in accordance with the rules for each plan. The exercise price is adjusted accordingly based on the agreed formula. If the exercise price after the adjustment is higher than before the adjustment, then it will not be adjusted. The Company passed the revision of its articles of incorporation regarding par value per share through its shareholders' meeting on May 27, 2022. According to the amendment, the par value per share changed from NT\$10 to NT\$2.5. The Company had completed the registration formalities and the reissuance of shares in July 2022. Consequently, the exercise price per share of outstanding employee share options has been adjusted to 25% of its original exercise price; and the number of each exercisable shares has been adjusted from 1 share to 4 shares.

The board of directors of Silergy agreed to issue 5,000,000 options on March 12, 2025. Each option entitles the holder to subscribe to one ordinary share of Silergy. Submission to the FSC is in pending for approval to take effect.

Information on employee share options was as follows:

Employee Share Options	2025		2024	
	Units of Options	Weighted-average Exercise Price	Units of Options	Weighted-average Exercise Price
Balance on January 1	21,124,813	\$ 382	16,933,438	\$ 349
Options granted	87,000	378	1,232,288	328
Options exercised	(136,426)	142	(191,030)	145
Options expired	<u>(142,379)</u>	594	<u>-</u>	-
Balance on March 31	<u>20,933,008</u>	369	<u>17,974,696</u>	352
Options exercisable, at March 31	<u>4,310,339</u>	269	<u>4,858,130</u>	244
Weighted-average fair value of options granted (\$)	<u>\$ 165</u>		<u>\$ 134</u>	

For the three months ended March 31, 2025 and 2024, the weighted-average share prices at the date of exercise were NT\$413 and NT\$391, respectively.

Information about outstanding options as of the balance sheet date was as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Range of exercise price	\$258-\$1,066	\$258-\$1,066	\$258-\$1,066
Weighted-average remaining contractual life (years)	0.39-10.00	0.64-9.97	1.39-9.99

Options granted for the three months ended March 31, 2025 and 2024 were priced using the binomial option pricing model, and the inputs to the model were as follows:

Issue Date	Fair Value Per Option - Grant Date	Exercise Price	Expected Volatility	Expected Life	Expected Dividend Yield	Risk-free Interest
March 29, 2024	\$131-\$142	\$ 328	52.23%-56.70%	6 years-7.5 years	-	1.388%-1.415%
April 10, 2024	\$145-\$154	355.5	52.36%-56.27%	6 years-7.5 years	-	1.448%-1.475%
May 14, 2024	\$166-\$181	413.5	52.87%-56.75%	6 years-7.5 years	-	1.551%-1.583%
September 18, 2024	\$165-\$175	396	53.96%-58.08%	6 years-7.5 years	-	1.434%-1.455%
December 19, 2024	\$167-\$182	403	54.43%-57.33%	6 years-7.5 years	-	1.584%-1.605%
March 31, 2025	\$154-\$185	377.5	55.08%-57.81%	6.5 years-7.5 years	-	1.544%-1.563%

The compensation cost recognized was \$193,755 thousand and \$267,275 thousand for the three months ended March 31, 2025 and 2024, respectively.

b. Restricted shares for employees

The restrictions on the rights of the outstanding restricted shares for the three months ended March 31, 2025 and 2024 that have not met the vesting conditions are as follows:

- 1) The employees should not sell, pledge, transfer, donate or in any other way dispose of these shares.
- 2) The employees holding these shares are entitled to receive share dividends but not cash dividends, and they are not entitled to subscribe to new ordinary shares issued for cash.
- 3) The employees holding these shares have no voting rights.

If an employee fails to meet the vesting conditions, Silergy will recall and cancel the restricted shares without any reimbursement.

Information on the restricted shares for employees is as follows:

Restricted Shares for Employees	For the Three Months Ended March 31	
	2025	2024
Balance on January 1	805,185	1,067,175
Shares issued	<u>1,101</u>	<u>-</u>
Balance on March, 31	<u>806,286</u>	<u>1,067,175</u>

For the three months ended March 31, 2025 and 2024, information on the outstanding restricted employee shares is as follows:

Grant Date	Fair Value Per Share - Grant Date	Shares Granted (In Thousands of Shares)	Vesting Period
September 18 2024	\$ 396	69	2 year
December 19, 2024	403	96	2 year
March 31, 2025	378	1	2 year

The compensation cost recognized was reversal \$32,380 thousand and recognition \$27,175 thousand for the three months ended March 31, 2025 and 2024, respectively.

29. CAPITAL MANAGEMENT

The Group manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The Group's capital structure management strategy is based on (a) its scale of operations and expected growth and product development - an appropriate market share target is determined, and the capital expenditures required to meet this target are estimated; (b) industry developments - the Group calculates the required working capital under an overall plan for long-term asset development; and (c) the Group's competitiveness - estimates are made of marginal contribution, operating profit rate and cash flows of possible products, taking into consideration the risk factors of industrial cyclical fluctuations and product life cycles to determine the Group's appropriate capital structure.

Management regularly reviews the Group's capital structure and considers the costs and risks of different capital structures. In general, the Group has a prudent risk management strategy.

30. FINANCIAL INSTRUMENTS

a. Fair value of financial instruments that are not measured at fair value

Management believed the carrying amounts of financial assets and financial liabilities recognized in the consolidated financial statements approximate their fair values.

b. Fair value of financial instruments that are measured at fair value on a recurring basis

1) Fair value hierarchy

March 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Equity instruments	\$ _____ -	\$ _____ -	\$ 3,990,149	\$ 3,990,149
Financial assets at FVTOCI				
Equity instruments	\$ 682,980	\$ _____ -	\$ _____ -	\$ 682,980

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Equity instruments	\$ _____ -	\$ _____ -	\$ 3,983,380	\$ 3,983,380
Financial assets at FVTOCI				
Equity instruments	\$ 492,721	\$ _____ -	\$ _____ -	\$ 492,721

March 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Equity instruments	\$ _____ -	\$ _____ -	\$ 4,180,043	\$ 4,180,043

2) Reconciliation of Level 3 fair value measurements of financial instruments

Financial Assets at FVTPL - Equity Instruments	For the Three Months Ended March 31	
	2025	2024
Balance on January 1	\$ 3,983,380	\$ 4,122,780
Recognized in profit or loss	(109,086)	(107,639)
Distribute the principal	(29,916)	-
Additions	91,497	-
Translation adjustments	<u>54,274</u>	<u>164,902</u>
Balance on March 31	<u>\$ 3,990,149</u>	<u>\$ 4,180,043</u>

3) Valuation techniques and inputs applied for Level 3 fair value measurement

Equity instrument investments

Equity instrument investments are unlisted company shares with no active market. Fair values are estimated mainly using the asset-based approach or market approach, which is estimated with reference to the net asset value and Company's recent financing activities, valuation of similar companies, market conditions and other economic indicators, etc.

c. Categories of financial instruments

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Financial assets</u>			
Financial assets at FVTPL			
Equity instruments	\$ 3,990,149	\$ 3,983,380	\$ 4,180,043
Assets measured at amortized cost (1)	24,353,621	23,732,451	22,202,558
Financial assets at FVTOCI			
Equity instruments	682,980	492,721	-
<u>Financial liabilities</u>			
Liabilities measured at amortized cost (2)	5,772,041	4,343,123	3,474,033

1) The balances included financial assets measured at amortized cost, which comprise cash and cash equivalents, financial assets measured at amortized cost, accounts receivable, other receivables (excluding tax receivable), refundable deposits and long-term accounts receivable.

2) The balances included financial liabilities measured at amortized cost, which comprise short-term borrowings, accounts payable, accounts payable - related parties, other payables, long-term borrowing and guarantee deposits.

d. Financial risk management objectives and policies

The Group's major financial instruments included equity investments, accounts receivable, other receivables, refundable deposits, long-term accounts receivable, accounts payable, other payables, short-term borrowing, long-term borrowing, lease liabilities and guarantee deposits. The Group's corporate treasury function provides services to the business departments, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports. These risks include market risk, credit risk and liquidity risk.

1) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates (see (a) below), interest rates (see (b) below) and other prices (see (c) below).

a) Foreign currency risk

The Group had foreign currency-denominated sales and purchases, which exposed the Group to foreign currency risk. The carrying amounts of the Group's foreign currency-denominated monetary assets and monetary liabilities at the end of the reporting period are set out in Note 33.

Sensitivity analysis

The Group was mainly exposed to the U.S. dollar.

The following table details the Group's sensitivity to a 5% increase and decrease in the functional currency against the relevant foreign currencies. The sensitivity analysis included only outstanding foreign currency-denominated monetary items and adjusts their translation at the end of the reporting period for a 5% change in foreign currency rates. A positive number below indicates an increase in pre-tax profit associated with the U.S. dollar and NT dollar strengthening 5% against the relevant functional currency. For a 5% weakening of the U.S. dollar and NT dollar against the relevant functional currency, there would be an equal and opposite impact on pre-tax profit and the balances below would be negative.

	<u>U.S. Dollar Impact (i)</u>		<u>NT Dollar Impact (ii)</u>	
	<u>For the Three Months Ended</u>		<u>For the Three Months Ended</u>	
	<u>March 31</u>		<u>March 31</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Profit or loss	\$ 95,098	\$ 42,057	\$ (39,515)	\$ (30,532)

i. This was mainly attributable to the exposure on outstanding U.S. dollar-denominated deposits, receivables and payables, which were not hedged at the end of the reporting period.

ii. This was mainly attributable to the exposure on outstanding New Taiwan Dollar-denominated deposits, other payables, which were not hedged at the end of the reporting period.

b) Interest rate risk

The carrying amounts of the Group's financial assets and financial liabilities with exposure to interest rates at the end of the reporting period were as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Fair value interest rate risk			
Financial assets	\$ 17,449,185	\$ 12,583,506	\$ 13,171,847
Financial liabilities	1,097,236	1,010,656	536,867
Cash flow interest rate risk			
Financial assets	4,000,685	7,803,728	6,173,108
Financial liabilities	1,574,969	1,136,357	300,230

Sensitivity analysis

The sensitivity analysis below was determined based on the Group's floating-rate financial assets and financial liabilities at the end of the reporting period.

Had interest rates been 50 basis points higher and all other variables held constant, the Group's pretax profit for the three months ended March 31, 2025 and 2024 would have increased by \$3,032 thousand and \$7,341 thousand, respectively, which was mainly attributable to the Group's exposure to interest rate changes on its variable-rate bank deposits.

c) Other price risk

The Group's price risk of equity instrument investments for the three months ended March 31, 2025 and 2024 are primarily from the investments in equity instruments at FVTPL and equity instruments at FVTOCI.

If the price of the equity instrument increased (decreased) by 5% at the end of the reporting period, the Group's profit before tax will increase (decrease) by \$199,507 thousand and \$209,002 thousand for the three months ended March 31, 2025 and 2024, respectively. The Group's other comprehensive income before tax will increase (decrease) by 34,149 thousand in the three months ended March 31, 2025.

2) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. At the end of the year, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure of counterparties to discharge an obligation approximates the carrying amount of the respective recognized financial assets as stated in the consolidated balance sheets.

The Group adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group uses publicly or non-publicly available financial information and its own trading records to rate its major customers. The Group's exposure and the credit ratings of its counterparties are continuously monitored, and the aggregate value of transactions concluded is spread amongst approved counterparties.

The accounts receivable balances of individual customers that each accounted for more than 10% of the total balance as of March 31, 2025, December 31, 2024 and March 31, 2024, were as follows:

	March 31, 2025
Customer G	\$ 778,796
Customer F	<u>323,007</u>
	<u>\$ 1,101,803</u>
	December 31, 2024
Customer G	\$ 866,383
Customer F	<u>395,382</u>
	<u>\$ 1,261,765</u>
	March 31, 2024
Customer G	\$ 687,322
Customer F	<u>326,930</u>
	<u>\$ 1,014,252</u>

3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

The Group's working capital was sufficient and there was no liquidity risk due to lack of funds needed to meet contractual obligations.

	March 31, 2025	December 31, 2024	March 31, 2024
<u>Financing facilities</u>			
Bank loan facilities			
Amount unused	\$ 7,541,026	\$ 7,851,560	\$ 2,706,132
Amount used	<u>2,424,823</u>	<u>1,883,055</u>	<u>552,802</u>
	<u>\$ 9,965,849</u>	<u>\$ 9,734,615</u>	<u>\$ 3,258,934</u>

31. TRANSACTIONS WITH RELATED PARTIES

Balances and transactions between Silergy and its subsidiaries, which are related parties of Silergy, had been eliminated on consolidation and are not disclosed in this note. Details of transactions between the Company and its related parties are disclosed below.

a. Related party name and category

<u>Related Party Name</u>	<u>Related Party Category</u>
SMAT	Associate
WMT	Associate

b. Purchases of goods

<u>Related Party Category/Name</u>	<u>For the Three Months Ended March 31</u>	
	<u>2025</u>	<u>2024</u>
Associates	<u>\$ 36,700</u>	<u>\$ 17,436</u>

Terms and conditions for purchases of goods from related parties are the same as that of general transactions.

c. Receivables from related parties

<u>Line Item</u>	<u>Related Party Category/Name</u>	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other receivables	Associates	<u>\$ 1,721</u>	<u>\$ -</u>	<u>\$ 19,073</u>

d. Payables to related parties

<u>Line Item</u>	<u>Related Party Category/Name</u>	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Accounts payable - related parties	Associates	<u>\$ 15,031</u>	<u>\$ 16,228</u>	<u>\$ 7,807</u>

e. Others

<u>Line Item</u>	<u>Related Party Category/Name</u>	<u>For the Three Months Ended March 31</u>	
		<u>2025</u>	<u>2024</u>
Research and development expense	Associates	<u>\$ 400</u>	<u>\$ 196</u>

<u>Line Item</u>	<u>Related Party Category/Name</u>	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Refundable deposits	Associates	<u>\$ 6,939</u>	<u>\$ 6,841</u>	<u>\$ 6,765</u>

f. Remuneration of key management personnel

	For the Three Months Ended March 31	
	2025	2024
Salaries	\$ 45,977	\$ 12,587
Post-employment benefits	278	108
Share-based payments	<u>15,889</u>	<u>1,209</u>
	<u>\$ 62,144</u>	<u>\$ 13,904</u>

32. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

In addition to those disclosed in other notes, significant contingencies and unrecognized commitments of the Group on March 31, 2025 were as follows:

Significant Unrecognized Commitment

- a. The Group signed long-term raw material purchase contracts with several suppliers and paid a certain amount of money as a deposit. The contracts also stipulated the minimum purchase amount per year. For the three months ended March 31, 2025 and 2024, the Group did not need to recognize any liability provisions due to signing long-term raw material purchase contracts with suppliers.

To reduce its impact, the Group signed supply-chain contracts with several customers to guarantee specific production capacity and received a certain amount of money as a deposit.

- b. As of March 31, 2025, the total amount of property and plant construction contracts signed by the Group but not yet recognized in the accounts amounted to NT\$1,423,322 thousand.

33. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The following information was aggregated by the foreign currencies other than functional currencies of the Group and the exchange rates between the foreign currencies and the respective functional currencies were disclosed. The significant assets and liabilities denominated in foreign currencies were as follows:

(Foreign Currencies and Carrying Amounts in Thousands)

March 31, 2025

	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 6,191	33.205 (USD:NTD)	\$ 205,564
USD	51,218	7.1782 (USD:RMB)	1,700,695
USD	126	1,458.28 (USD:KRW)	4,179
USD	1,367	8.0138 (USD:MOP)	45,399
NTD	156,884	0.0301 (NTD:USD)	156,884
HKD	1,091	0.1285 (HKD:USD)	<u>4,655</u>
			<u>\$ 2,117,376</u>

	Foreign Currency	Exchange Rate	Carrying Amount
<u>Non-monetary items</u>			
Investments accounted for using the equity method			
RMB	\$ 33,753	0.1393 (RMB:USD)	\$ <u>156,136</u>
<u>Financial liabilities</u>			
Monetary items			
USD	100	33.205 (USD:NTD)	\$ 3,312
USD	1,523	7.1782 (USD:RMB)	50,572
NTD	947,189	0.0301 (NTD:USD)	<u>947,189</u>
			<u>\$ 1,001,073</u>

December 31, 2024

	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 5,109	32.785 (USD:NTD)	\$ 167,498
USD	37,058	7.1884 (USD:RMB)	1,214,953
USD	221	1,459.70 (USD:KRW)	7,260
USD	600	8.0012 (USD:MOP)	19,676
NTD	156,884	0.0305 (NTD:USD)	<u>156,884</u>
			<u>\$ 1,566,271</u>
<u>Non-monetary items</u>			
Investments accounted for using the equity method			
RMB	35,417	0.1391 (RMB:USD)	\$ <u>161,532</u>
<u>Financial liabilities</u>			
Monetary items			
USD	394	32.785 (USD:NTD)	\$ 12,915
USD	2,444	7.1884 (USD:RMB)	80,111
NTD	17,426	0.0305 (NTD:USD)	<u>17,426</u>
			<u>\$ 110,452</u>

March 31, 2024

	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 2,289	32.000 (USD:NTD)	\$ 73,244
USD	25,690	7.0950 (USD:RMB)	822,067
USD	185	1,366.68 (USD:KRW)	5,907
USD	100	8.1873 (USD:MOP)	3,206
GBP	61	1.2622 (GBP:USD)	2,475
NTD	156,884	0.0313 (NTD:USD)	156,884
HKD	579	0.1278 (HKD:USD)	<u>2,367</u>
			<u>\$ 1,066,150</u>
<u>Non-monetary items</u>			
Investments accounted for using the equity method			
RMB	37,120	0.1409 (RMB:USD)	<u>\$ 167,419</u>
<u>Financial liabilities</u>			
Monetary items			
USD	462	32.000 (USD:NTD)	\$ 14,793
USD	1,516	7.0950 (USD:RMB)	48,500
NTD	767,521	0.0313 (NTD:USD)	<u>767,521</u>
			<u>\$ 830,814</u>

For the three months ended March 31, 2025 and 2024, realized and unrealized net foreign exchange gains were \$44,071 thousand and \$39,921 thousand, respectively. It is impractical to disclose net foreign exchange gains (losses) by each significant foreign currency due to the variety of the foreign currency transactions and functional currencies of the group entities.

34. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions:

- 1) Financing provided to others (None)
- 2) Endorsements/guarantees provided (Table 1)
- 3) Significant marketable securities held (excluding investments in subsidiaries and associates) (Table 2)
- 4) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital (Table 3)

- 5) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital (None)
 - 6) Intercompany relationships and significant intercompany transactions (Table 4)
- b. Information on investees (Table 5)
- c. Information on investments in mainland China
- 1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area: (Table 6)
 - 2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses:
 - a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period. (Note 31 and Table 4)
 - b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period. (Tables 3 and 4)
 - c) The amount of property transactions and the amount of the resultant gains or losses. (None)
 - d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes. (Table 1)
 - e) The highest balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds. (None)
 - f) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receiving of services. (None)

35. SEGMENT INFORMATION

Information reported to the chief operating decision maker is for the purposes of resource allocation and assessment of segment performance. Under IFRS 8 “Operating Segments,” if the operating revenue of an operating segment accounts for up to 90% of the Group’s total revenue, the Group is considered as having only one reportable segment.

SILERGY CORP.
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ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE THREE MONTHS ENDED MARCH 31, 2025
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No. (Note 1)	Endorser/Guarantor	Endorsee/Guarantee		Limits on Endorsement/ Guarantee Given on Behalf of Each Party (Note 3)	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Amount Borrowed	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 3)	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China	Note
		Name	Relationship (Note 2)											
0	Silergy Corp.	Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	2	\$ 17,767,606	\$ 1,494,225	\$ 1,494,225	\$ 1,494,225	\$ -	4.20	\$ 35,535,212	Y	N	Y	
		Xian Silergy Semiconductor Technology Co., Ltd.	2	17,767,606	49,808	49,808	49,808	-	0.14	35,535,212	Y	N	Y	
		Nanjing Silergy Micro Technology Co., Ltd.	2	10,660,564	215,833	215,833	99,615	-	0.61	35,535,212	Y	N	Y	
		Hefei Silergy Semiconductor Technology Co., Ltd.	2	17,767,606	99,615	99,615	99,615	-	0.28	35,535,212	Y	N	Y	
1	Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	Hangzhou Silergy Test Technology Co., Ltd.	2	13,509,410	4,625,811	4,625,811	4,625,811	-	17.12	27,018,819	N	N	Y	
		Nanjing Silergy Micro Technology Co., Ltd.	2	8,105,646	2,312,906	2,312,906	2,312,906	-	8.56	27,018,819	N	N	Y	
		Hefei Silergy Semiconductor Technology Co., Ltd.	2	13,509,410	971,420	971,420	-	-	3.60	27,018,819	N	N	Y	

Note 1: No. 0 represents the parent company; other numbers represent subsidiaries.

Note 2: The nature of the relationship between the endorser/guarantor and the endorsee/guarantee are represented by the following numerals:

- No. 1 - companies with business transactions.
- No. 2 - a subsidiary directly holding over 50% of the ordinary shares.
- No. 3 - a parent and subsidiary collectively holding over 50% of the common shares of the investee company.
- No. 4 - a parent company holding 50% of the common shares directly or through a subsidiary indirectly.
- No. 5 - companies (based on the contractual project requirements of the same industry) with contractual mutual guarantees.
- No. 6 - companies guaranteed by their respective ordinary shareholdings in accordance with mutual investment relations.
- No. 7 - companies engaged in performance guarantees of contracts related to the pre-sale of real estate in accordance with the Consumer Protection Law.

Note 3: Limit on endorsements/guarantees provided for single:

- No. 1 - the total amount of the guarantee shall not exceed 50% of the net value of the endorser if a parent and subsidiary collectively hold 100% of the shares of the endorsee.
- No. 2 - the total amount of the guarantee shall not exceed 30% of the net value of the endorser if a parent and subsidiary collectively are not holding 100% of the shares of the endorsee.

Note 4: The total amount of guarantee shall not exceed 100% of the endorser's net value.

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SIGNIFICANT MARKETABLE SECURITIES HELD
MARCH 31, 2025
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Holding Company Name	Type and Issuer of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2025				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Silergy Corp.	Shares							
	Alphatecture Venture Fund Limited Partnership	-	Financial assets at FVTPL - non-current	-	\$ 119,939 (US\$ 3,612,089)	7.750	\$ 119,939 (US\$ 3,612,089)	
	InnoScience (Suzhou) Technology Holding Co., Ltd.	-	Financial assets at FVTOCI - non-current	3,734,500	682,980 (US\$ 20,568,576)	0.424	682,980 (US\$ 20,568,576)	
Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	Wuxi Huaxin Semiconductor Partnership (L.P.)	-	Financial assets at FVTPL - non-current	-	-	3.442	-	
	Hangzhou Hualan Microelectronique Co., Ltd.	-	Financial assets at FVTPL - non-current	1,166,700	49,352 (RMB 10,668,724)	0.778	49,352 (RMB 10,668,724)	
	Calterah Semiconductor Technology (Shanghai) Co., Ltd.	-	Financial assets at FVTPL - non-current	-	78,342 (RMB 16,935,877)	7.913	78,342 (RMB 16,935,877)	
	Shenzhen Anchuang Technology Equity Investment Partnership (Limited Partnership)	-	Financial assets at FVTPL - non-current	-	15,461 (RMB 3,342,240)	6.780	15,461 (RMB 3,342,240)	
	Powerland Technology Inc.	-	Financial assets at FVTPL - non-current	-	314,949 (RMB 68,085,098)	5.545	314,949 (RMB 68,085,098)	
	Ningbo Meishan Bonded Port Area Anchuang Growth Equity Investment Partnership L.P.	-	Financial assets at FVTPL - non-current	-	78,922 (RMB 17,061,180)	1.186	78,922 (RMB 17,061,180)	
	Shanghai Geometrical Perception and Learning Co., Ltd.	-	Financial assets at FVTPL - non-current	-	90,651 (RMB 19,596,881)	2.429	90,651 (RMB 19,596,881)	
	Yiwu Huaxin Yuanjing Venture Investment Center L.P.	-	Financial assets at FVTPL - non-current	-	120,301 (RMB 26,006,426)	2.147	120,301 (RMB 26,006,426)	
	Zhejiang Sentronic Semiconductor Co., Ltd.	-	Financial assets at FVTPL - non-current	-	146,846 (RMB 31,744,937)	23.169	146,846 (RMB 31,744,937)	
	Hangzhou Einno Semiconductor Co., Ltd.	-	Financial assets at FVTPL - non-current	-	63,558 (RMB 13,739,923)	10.763	63,558 (RMB 13,739,923)	
	Hangzhou Xinling Enterprise Management Partnership L.P.	-	Financial assets at FVTPL - non-current	-	144,954 (RMB 31,335,789)	36.857	144,954 (RMB 31,335,789)	
	Chengdu Analog Circuit Technology Inc.	-	Financial assets at FVTPL - non-current	631,333	166,237 (RMB 35,936,743)	1.126	166,237 (RMB 35,936,743)	
	Hefei Walden II IC Industry Investment Partnership L.P.	-	Financial assets at FVTPL - non-current	-	619,620 (RMB 133,948,413)	11.066	619,620 (RMB 133,948,413)	
	Fujian Baicheng New Energy Technology Co., Ltd.	-	Financial assets at FVTPL - non-current	-	67,952 (RMB 14,689,740)	5.776	67,952 (RMB 14,689,740)	
	Enovate3D (Hangzhou) Technology Co., Ltd.	-	Financial assets at FVTPL - non-current	-	136,691 (RMB 29,549,635)	11.577	136,691 (RMB 29,549,635)	
	Zhejiang Hexin Semiconductor Co., Ltd.	-	Financial assets at FVTPL - non-current	-	158,624 (RMB 34,291,000)	3.600	158,624 (RMB 34,291,000)	
	Shenzhen Juyuan Xinchuang Capital Fund, LLP.	-	Financial assets at FVTPL - non-current	-	458,636 (RMB 99,147,123)	1.686	458,636 (RMB 99,147,123)	

(Continued)

Holding Company Name	Type and Issuer of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2025				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	Guangzhou Huaxin Shengjing Venture Capital Center (Limited Partnership)	-	Financial assets at FVTPL - non-current	-	\$ 138,774 (RMB 30,000,000)	1.424	\$ 138,774 (RMB 30,000,000)	
	Xiamen Jianda Guili Equity Partners LLP.	-	Financial assets at FVTPL - non-current	-	161,903 (RMB 35,000,000)	58.236	161,903 (RMB 35,000,000)	
	Hangzhou Xight Semi-conductor Technology Co., Ltd.	-	Financial assets at FVTPL - non-current	-	9,984 (RMB 2,158,259)	5.992	9,984 (RMB 2,158,259)	
	Hangzhou Xinruiwei Equity Investment Partnership (Limited Partnership)	-	Financial assets at FVTPL - non-current	-	-	38.994	-	
	Hangzhou Huaxin Yunkai Equity Investment Partnership (Limited Partnership)	-	Financial assets at FVTPL - non-current	-	138,774 (RMB 30,000,000)	2.430	138,774 (RMB 30,000,000)	
	Sichuan ZILLNK Technology Co., Ltd.	-	Financial assets at FVTPL - non-current	-	112,961 (RMB 24,419,726)	2.109	112,961 (RMB 24,419,726)	
	Suzhou Juyuan Zhenxin Capital Fund, LLP.	-	Financial assets at FVTPL - non-current	-	323,807 (RMB 70,000,000)	3.229	323,807 (RMB 70,000,000)	
	Hangzhou Zhitong Enterprise Management Partnership L.P.	-	Financial assets at FVTPL - non-current	-	161,903 (RMB 35,000,000)	33.330	161,903 (RMB 35,000,000)	
	Hangzhou Haibang Shurui Equity Investment Partnership Enterprise (Limited Partnership)	-	Financial assets at FVTPL - non-current	-	32,381 (RMB 7,000,000)	1.989	32,381 (RMB 7,000,000)	
	JT Microelectronics (Shenzhen) Co., Ltd.	-	Financial assets at FVTPL - non-current	-	90,909 (RMB 6,107,267)	6.000	28,251 (RMB 6,107,267)	
Nanjing Silergy Micro Technology Co., Ltd.	Zhenjiang Puhe Equity Investment Fund Partnership (Limited Partnership)	-	Financial assets at FVTPL - non-current	-	46,258 (RMB 10,000,000)	4.975	46,258 (RMB 10,000,000)	
Silergy Technology	AIStorm, Inc.	-	Financial assets at FVTPL - non-current	178,784	4,118 (US\$ 124,022)	0.667	4,118 (US\$ 124,022)	

Note: Refer to Tables 5 and 6 for information about subsidiaries and associates.

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SILERGY CORP.
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TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL FOR THE THREE MONTHS ENDED MARCH 31, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	
Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	Silergy Corp.	Parent company	Sale	\$ (342,403)	(12.22)	Net 30 days from the end of the month when the invoice is issued	\$ -	-	\$ 94,385	7.09	Note 2
Nanjing Silergy Micro Technology Co., Ltd.	Silergy Corp.	Parent company	Sale	(129,015)	(28.78)	Net 30 days from the end of the month when the invoice is issued	-	-	-	-	Note 2

Note 1: Transaction terms and prices between the Company and its subsidiaries are similar to regular transactions.

Note 2: Intercompany balances and transactions were eliminated upon consolidation.

Note 3: Paid-in capital referred to herein is the parent company's paid-in capital. In the case that shares were issued with no par value or a par value other than NT\$10 per share, the 20% of paid-in capital shall be replaced by 10% of the equity attributable to owners of the parent in the calculation.

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INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2025
(In Thousands of New Taiwan Dollars)

No. (Note 1)	Company Name	Counterparty	Flow of Transactions (Note 2)	Transaction Details			
				Financial Statement Account	Amount (Note 4)	Terms (Note 5)	Percentage to Consolidated Total Gross Sales or Total Assets (Note 3)
0	Silergy Corp.	Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	1	Accounts payable	\$ 94,385	-	0.22
		Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	1	Other payable	12,906	-	0.03
		Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	1	Operating expenses	12,786	-	0.31
		Nanjing Silergy Micro Technology Co., Ltd.	1	Prepayments	26,427	-	0.06
		Silergy Technology	1	Other prepayments	139,924	-	0.33
		Silergy Technology	1	Sales	8,181	-	0.20
		Silergy Technology	1	Operating expenses	247,774	-	6.05
		Silergy Semiconductor (Samoa) Limited	1	Other payable	22,166	-	0.05
		Silergy Technology (Taiwan) Inc.	1	Other payable	14,581	-	0.03
		Silergy Technology (Taiwan) Inc.	1	Operating expenses	54,478	-	1.33
		Silergy Korea Limited	1	Other payable	98,842	-	0.23
		Silergy Korea Limited	1	Operating expenses	26,137	-	0.64
		Silergy Technology Private Limited	1	Other payable	12,822	-	0.03
		Silergy Technology Private Limited	1	Operating expenses	5,153	-	0.13
Silergy Semiconductor (Macau) Limited	1	Other payable	27,375	-	0.06		
Silergy Semiconductor (Macau) Limited	1	Operating expenses	62,029	-	1.52		
1	Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	Silergy Corp.	2	Sales	342,403	-	8.36
		Nanjing Silergy Micro Technology Co., Ltd.	3	Prepayments	258,169	-	0.61
		Nanjing Silergy Micro Technology Co., Ltd.	3	Sales	1,843	-	0.05
		Xian Silergy Semiconductor Technology Co., Ltd.	3	Accounts receivable	308	-	-
		Xian Silergy Semiconductor Technology Co., Ltd.	3	Accounts payable	18,782	-	0.04
		Xian Silergy Semiconductor Technology Co., Ltd.	3	Sales	1,093	-	0.03
		Chengdu Silergy Semiconductor Technology Co., Ltd.	3	Operating expenses	36,672	-	0.90
		Shanghai Silergy Semiconductor Technology Co., Ltd.	3	Operating expenses	70,753	-	1.73
		Silergy Technology	3	Sales	10,553	-	0.26
		Hefei Silergy Semiconductor Technology Co., Ltd.	3	Accounts payable	2,692	-	0.01
		Xiamen Silergy Semiconductor Technology Co., Ltd.	3	Operating expenses	18,336	-	0.45
Silergy Technology (Taiwan) Inc.	3	Other payable	1,762	-	-		

(Continued)

No. (Note 1)	Company Name	Counterparty	Flow of Transactions (Note 2)	Transaction Details			
				Financial Statement Account	Amount (Note 4)	Terms (Note 5)	Percentage to Consolidated Total Gross Sales or Total Assets (Note 3)
2	Nanjing Silergy Micro Technology Co., Ltd.	Silergy Corp.	2	Sales	\$ 129,015	-	3.15
		Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	3	Revenue from the rendering of services	85,279	-	2.08
		Silergy Technology	3	Sales	2,454	-	0.06
		Silergy Technology (Taiwan) Inc.	3	Accounts receivable	182	-	-
		Silergy Technology (Taiwan) Inc.	3	Sales	181	-	-
		Shanghai Silergy Semiconductor Technology Co., Ltd.	3	Other prepayments	4,791	-	0.01
		Shanghai Silergy Semiconductor Technology Co., Ltd.	3	Operating expenses	23,974	-	0.59
	Nanjing Silergy Micro (HK) Co., Limited	3	Accounts payable	223	-	-	
3	Xian Silergy Semiconductor Technology Co., Ltd.	Silergy Corp.	2	Sales	3,573	-	0.09
		Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	3	Sales	30,159	-	0.74
		Silergy Technology	3	Sales	3,594	-	0.09
4	Hefei Silergy Semiconductor Technology Co., Ltd	Silergy Corp.	2	Sales	5,268	-	0.13
		Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	3	Sales	3,229	-	0.08
5	Nanjing Silergy Micro (HK) Co., Limited	Silergy Corp.	2	Sales	1,619	-	0.04
		Nanjing Silergy Micro Technology Co., Ltd.	3	Sales	221	-	0.01
		Silergy Technology (Taiwan) Inc.	3	Accounts payable	3,422	-	0.01
		Silergy Technology (Taiwan) Inc.	3	Other payable	136	-	-
		Silergy Technology (Taiwan) Inc.	3	Operating expenses	539	-	0.01
6	Silergy Technology	Silergy Corp.	2	Sales	23	-	-
7	Silergy Technology (Taiwan) Inc.	Nanjing Silergy Micro (HK) Co., Limited	3	Sales	5,338	-	0.13

Note 1: No. 0 represents the parent company; other numbers represent subsidiaries.

Note 2: The directional flow of the transactions are represented by the following numerals:

- No. 1 - from parent company to subsidiary.
- No. 2 - from subsidiary to parent company.
- No. 3 - between subsidiaries.

Note 3: The accounts in the consolidated balance sheets and those in the consolidated statements of comprehensive income were based on the Company's consolidated total assets and total gross sales, respectively.

Note 4: Intercompany balances and transactions were eliminated upon consolidation.

Note 5: The selling prices and payment terms for intercompany sales and purchases were not significantly different from those for unrelated parties. For other intercompany transactions, prices and terms were based on mutual agreements.

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INFORMATION ON INVESTEEES
FOR THE THREE MONTHS ENDED MARCH 31, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		As of March 31, 2025			Net Income (Loss) of the Investee (Notes 3 and 4)	Share of Profit (Loss) (Notes 1, 3 and 4)	Note
				March 31, 2025	December 31, 2024	Number of Shares	Percentage of Ownership (%)	Carrying Amount (Notes 1 and 2)			
Silergy Corp.	Silergy Technology	Suite 601, 2600 Great America Way, Santa Clara City, Santa Clara County, California State, United States	Development, design and sales of power management IC	US\$ 7,378,454	US\$ 7,378,454	-	100.00	\$ 33,229	\$ 19,446 (US\$ 591,168)	\$ 19,446 (US\$ 591,168)	Subsidiary
	Silergy Semiconductor (Samoa) Limited	Portcullis TrustNet chambers, P.O. Box 1225, Apia, Samoa	Holding company	US\$ 24,300,000	US\$ 24,300,000	-	100.00	560,545	13,126 (US\$ 399,012)	13,126 (US\$ 399,012)	Subsidiary
	Silergy Semiconductor (Hong Kong) Limited	15/F., BOC Group Life Assurance Tower, 136 Des Voeux Road Central, Hong Kong	Holding company	US\$ 12,300,000	US\$ 12,300,000	-	100.00	187,758	18,079 (US\$ 549,612)	18,079 (US\$ 549,612)	Subsidiary
	Silicon Prospect Investment Limited	Portcullis Chambers, 4th Floor, Ellen Skelton Building, 3076 Sir Francis Drake Highway, Road Town, Tortola, British Virgin Island	Holding company	US\$ 13,000,000	US\$ 13,000,000	-	100.00	116,629	(10,692) (US\$ -325,031)	(10,692) (US\$ -325,031)	Subsidiary
Silergy Semiconductor (Samoa) Limited	Silergy Technology (Taiwan) Inc.	7F.-8, No. 38, Taiyuan St., Zhubei City, Hsinchu County 302, Taiwan	Development, design and sales of electronic components	314,831	314,831	31,700,000	100.00	290,194	4,840	4,840	Subsidiary
	Silergy Technologies Private Limited	Unit #501, 5th Floor, Prestige Towers, Residency Road, Bangalore-560025, Karnataka, India	Development, design and sales of electronic components	US\$ 38,200	US\$ 38,200	-	100.00	21,517	1,332 (US\$ 40,491)	1,332 (US\$ 40,491)	Subsidiary
	Silergy Korea Limited	#1202, #1203, 120 Heungdeokjungang-ro, Giheung-gu, Yongin-si, Gyeonggi-do, Korea (UTOWER)	Development, design and sales of electronic components	US\$ 600,000 (KRW 655,800,000)	US\$ 600,000 (KRW 655,800,000)	-	100.00	103,783	6,202 (US\$ 188,545)	6,202 (US\$ 188,545)	Subsidiary
Silergy Semiconductor (Hong Kong) Limited	Silergy Semiconductor (Macau) Limited	15/C, Kung Ou Edf, 367-371 Avenida da Praia Grande, Macau	Development and design of electronic components	US\$ 111,372 (MOP 900,000)	US\$ 111,372 (MOP 900,000)	-	100.00	18,375	25,754 (MOP 6,273,224)	25,754 (MOP 6,273,224)	Subsidiary
Nanjing Silergy Micro Technology Co., Ltd.	Nanjing Silergy Micro (HK) Co., Limited	Unit 701, 7/F Citicorp CTR 18 Whitfield Rd, Causeway Bay, Hong Kong	Development, design and sales of electronic components	US\$ 5,200,960	US\$ 5,200,960	-	100.00	404,542	(28,600) (US\$ -869,437)	(28,600) (US\$ -869,437)	Subsidiary
Silicon Prospect Investment Limited	Winsheng Material Technology Co., Ltd.	No. 191, Jieyukeng Rd., Rueifang Dist., New Taipei City	Manufacturing and selling of electronic components	362,109	362,109	14,453,631	43.44	107,746	(22,747)	(10,038)	Related company

Note 1: Except for Winsheng Material Technology Co., Ltd., the carrying amount of the investments and the share of profit or loss were eliminated upon consolidation.

Note 2: Translation was based on the exchange rate on March 31, 2025.

Note 3: Translation was based on the average exchange rate for the three months ended March 31, 2025.

Note 4: Information was based on the investee's current year's review financial statements.

Note 5: Refer to Table 6 for information on investments in mainland China.

SILERGY CORP.
(Incorporated in the Cayman Islands)
AND SUBSIDIARIES

INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE THREE MONTHS ENDED MARCH 31, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2025	Net Income (Loss) of the Investee (Note 2)	Percentage of Ownership (%)	Investment Income (Loss) Recognized (Notes 2, 3 and 4)	Carrying Amount as of March 31, 2025 (Notes 1 and 4)	Accumulated Repatriation of Investment Income as of March 31, 2025
					Outward	Inward						
Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	Development, design and sale of electronic components and related technical services	US\$ 58,520,270 (RMB 381,687,917)	Through Silergy Corp.	\$ -	\$ -	\$ -	\$ -	\$ 738,110 (RMB 161,017,660)	100.00	\$ 738,110 (RMB 161,017,660)	\$ 27,018,587	\$ -
Hangzhou Silergy Test Technology Co., Ltd.	Testing of electronic components, integrated circuits, semiconductors and electronic products	RMB 200,000,000	Through Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	-	-	-	-	(26,938) (RMB -5,876,531)	100.00	(26,938) (RMB -5,876,531)	874,232	-
Nanjing Silergy Micro Technology Co., Ltd.	Development, design and sale of electronic components	RMB 49,296,575	Through Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	-	-	-	-	(18,501) (RMB -4,035,896)	63.83	(11,809) (RMB -2,576,120)	947,057	-
Xian Silergy Semiconductor Technology Co., Ltd.	Development, design, and sale of electronic components, integrated circuits, semiconductors and electronic products	RMB 91,000,000	Through Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	-	-	-	-	53,038 (RMB 11,570,197)	100.00	53,038 (RMB 11,570,197)	2,048,411	-
Chengdu Silergy Semiconductor Technology Co., Ltd.	Development and design of electronic components, integrated circuits, semiconductors and electronic products	RMB 34,000,000	Through Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	-	-	-	-	3,912 (RMB 853,381)	100.00	3,912 (RMB 853,381)	39,520	-
Shanghai Silergy Semiconductor Technology Co., Ltd.	Development and design of electronic components, integrated circuits, semiconductors and electronic products	RMB 10,000,000	Through Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	-	-	-	-	14,554 (RMB 3,174,938)	49.00	7,131 (RMB 1,555,719)	(15,447)	-
Hefei Silergy Semiconductor Technology Co., Ltd.	Development, design and sale of electronic components	RMB 60,000,000	Through Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	-	-	-	-	67,187 (RMB 14,656,698)	100.00	67,187 (RMB 14,656,698)	541,871	-
Xiamen Silergy Semiconductor Technology Co., Ltd.	Development and design of electronic components, integrated circuits, semiconductors and electronic products	RMB 10,000,000	Through Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	-	-	-	-	(1,712) (RMB -373,389)	100.00	(1,712) (RMB -373,389)	(1,031)	-
Shanghai Silergy Microelectronics Technology Co., Ltd.	Development and design of electronic components, integrated circuits, semiconductors and electronic products	RMB 53,000,000	Through Nanjing Silergy Micro Technology Co., Ltd.	-	-	-	-	(14,930) (RMB -3,257,043)	63.83	(9,530) (RMB -2,078,977)	(10,967)	-
Guangdong Silergy Micro Technology Co., Ltd.	Development and design of electronic components, integrated circuits, semiconductors and electronic products	RMB 10,000,000	Through Nanjing Silergy Micro Technology Co., Ltd.	-	-	-	-	8,164 (RMB 1,781,028)	63.83	5,211 (RMB 1,136,833)	18,525	-
Hefei SMAT Technology Co., Ltd.	Development and manufacturing of vehicles and IOT	RMB 505,000,000	Through Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	-	-	-	-	(52,142) (RMB -11,374,725)	23.66	(12,339) (RMB -2,691,647)	239,158 (Note 6)	-
	Development and manufacturing of vehicles and IOT	RMB 505,000,000	Through Silergy Semiconductor (Hong Kong) Limited	-	-	-	-	(52,142) (US\$ -1,585,107)	14.63	(7,628) (US\$ -231,884)	156,136	-
Zhuhai Hengqin Accu-Rate Technology Co., Ltd.	Development and manufacturing of integrated circuits	RMB 1,428,600	Through Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	-	-	-	-	(7,875) (RMB -1,717,839)	26.92	(2,933) (RMB -639,879)	126,469	-
Wuxin (Shanghai) Semiconductor Technology Co., Ltd.	Development and sale of integrated circuits	RMB 100,000,000	Through Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	-	-	-	-	(5,740) (RMB -1,252,146)	35.00	(2,009) (RMB -438,251)	146,667	-
Hangzhou Sizhi Tiancheng (Limited partnership investment)	Holding company	RMB 30,100,000	Through Silergy Semiconductor Technology (Hangzhou) Co., Ltd.	-	-	-	-	-	44.99	-	46,258	-

Accumulated Outward Remittance for Investments from Taiwan in Mainland China as of March 31, 2025	Investment Amount Authorized by the Investment Commission, MOEA	Limit on the Amount of Investment Stipulated by the Investment Commission, MOEA
\$ - (Note 5)	\$ - (Note 5)	\$ - (Note 5)

(Continued)

Note 1: Translation was based on the exchange rate on March 31, 2025.

Note 2: Translation was based on the average exchange rate for the three months ended March 31, 2025.

Note 3: Information was based on the investee's review financial statements for the current year.

Note 4: Except for Hefei SMAT Technology Co., Ltd., Zhuhai Hengqin Accu-Rate Technology Co., Ltd., and Wuxin (Shanghai) Semiconductor Technology Co., Ltd. and Hangzhou Sizhi Tiancheng (Limited partnership investment) the carrying amount of the investments and the share of profit or loss were eliminated upon consolidation.

Note 5: Foreign security issuers are not subject to the investment limitation set out in the "Guidelines on Investment and Technical Cooperation in Mainland China" issued by the Ministry of Economic Affairs on August 29, 2008, whereby the limit is 60% of an investment entity's most recent net value.

Note 6: Refers to the net amount after deducting the unrealized gain on disposal of intangible assets.

(Concluded)