

2024 Annual Shareholders' Meeting Minutes (Translation)

Time : 9:00 a.m., Thursday, May 30, 2024

Place : 9Floor, No. 489, Sec. 2, Tiding Blvd., Neihu Dist., Taipei City.

Total outstanding shares : 188,700,067shares

Total shares represented by shareholders present in person or by proxy : 113,985,112shares (including votes casted electronically 101,788,138 shares)

Percentage of shares held by shareholders present in person or by proxy : 60.4%

Directors present : Jeffery Pan 、 Simon Tseng 、 Charles Lee 、 Kuo, Kuan-Hung 、 Jia Pin Investment Development Company Limited representative:Joyce Lu 、 Pei-fen, Chang

Independent Directors present : Sheu, Her-Jiun 、 Hsin, Ta-Chih 、 Chen, Yu-Shan

Attendees : C. Chuang Attorneys At Law

CPA : Kuan-Ying Kuo, KPMG Certificated Public Accountants

Chairperson: Jeffery Pan, Chairman of the Board of Directors

Recorder: Daisy Wu

I 、 Call Meeting to Order

The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.

II 、 Chairman's Address (omitted)

III 、 Report Items

(1) The 2023 Business Report.

Explanation:

1. The Company's 2023 Business Report is attached hereto as Attachment 1.
2. For adoption.

(2) The 2023 Audit Committee's Review Report.

Explanation:

1. The Company's 2023 Audit Committee's Review Report is attached hereto as Attachment 2.
2. For adoption.

(3) The 2023 Remuneration to Employees and Directors.

Explanation:

1. Pursuant to Article 20 of the Company's Articles of Incorporation, the Company shall set aside no less than 4% of its earnings for the period, if any, as employees' profit-sharing bonus and not more than 3% of its earnings as remuneration to Directors. Notwithstanding the forgoing, the Company shall reserve a sufficient amount of earnings to offset its accumulated losses.
2. In accordance with the Company's Articles, 8% of earnings for the period totaling NT\$306,198,000 has been distributed in cash as profit sharing bonus to employees and 2% of earnings totaling NT\$ 76,549,000 in cash distributed as remuneration to directors.
3. For adoption.

(4) The 2023 Cash distribution of Earnings and capital reserve.

Explanation:

1. The Company provided NT\$1,698,296,103 from the earnings to pay out shareholders' cash dividends, at NT\$9 per share. In addition, in accordance with Article 241 of the Company Act, cash will be paid out from the capital surplus of NT\$188,699,567 in excess of the par value of the shares issued, at NT\$1 per share.
2. The earnings and the capital surplus distributed in cash was rounded down to NT\$1, and the total amount of each payment less than NT\$1 shall be adjusted from the largest decimal figures to the smallest ones sort from large to small until the total meets the total amount of cash dividends to be paid out. The Chairperson is authorized to set the distribution record date and the payout date and decide other relevant matters.
3. If there is a change in the Company's share capital affecting the number of outstanding shares and resulting in a change of the payout ratio that requires revision, the Chairperson is authorized to handle it with full authority.
4. For adoption.

Note: Cash dividends will be issued on July19, 2024.

(5) To report the related party transactions of 2023.

Explanation:

1. The Related Party Transactions of 2023 is attached hereto as Attachment 3.
2. For adoption.

(6) To report the issue of the Second Domestic Unsecured Convertible Bond.

Explanation:

1. In order to meet the capital needs of purchasing a building for self-use, the board of directors confirmed the resolution on April 19, 2023, to issue the second domestic unsecured convertible bond. The total par value of the issuance is NT\$1,000,000 thousand, with par value of NT\$100 thousand, the total amount of the issuance is 10,000, issued at 101% of the value with the issuance period of three years. The case has been approved for issuance by the Jin-Guan-Zheng-Fa-Zi No. 11203414271 dated May 19, 2023. The case has completed the fundraising on June 27, 2023 and has been operating at the over-the-counter, securities exchange since June 29, 2023 for transactions.
2. The issue of the Second Domestic Unsecured Convertible Bond is attached hereto as Attachment 4.
3. For adoption.

IV 、 Resolutions

(1) The 2023 Financial Statements. (Proposed by the Board of Directors)

Explanation:

1. The Company's 2023 Financial Statements, including Balance Sheet, Income Statement, Statement of Changes in Shareholders' Equity, and Cash Flow Statement, were audited by independent auditors Kuo, Kuan Ying & Chien, Szu Chuan of KPMG. It was reviewed by Audit Committee and includes Business Reports.
2. The Company's 2023 Financial Statements are attached hereto as Attachment 5 and Attachment 6.
3. For adoption.

Voting Results:

Shares represented at the time of voting : 113,985,112

Voting Results		% of the total represented share present
Approval votes :	107,963,264	94.71%
Disapproval votes :	45,948	0.04%
Invalid votes :	0	0.00%
Abstention votes/no votes :	5,975,900	5.24%

The number in favor of the right to exceed the legal amount, the case was passed by resolution.

(2) The 2023 Earnings Distribution. (Proposed by the Board of Directors)

Explanation:

1. The Board of Directors resolved to adopt the proposal of the Company's 2023 earnings.
2. Earnings Distribution Proposal for the Year 2023 is attached hereto as Attachment 7.
3. For adoption.

Voting Results:

Shares represented at the time of voting : 113,985,112

Voting Results		% of the total represented share present
Approval votes :	108,083,410	94.82%
Disapproval votes :	47,894	0.04%
Invalid votes :	0	0.00%
Abstention votes/no votes :	5,853,808	5.13%

The number in favor of the right to exceed the legal amount, the case was passed by resolution.

V 、 Discussion and Election

(1) Amendment of the Articles of “Articles of Incorporation”.

(Proposed by the Board of Directors)

Explanation:

1. In accordance with the company's operational requirements, the Company’s “Articles of Incorporation” were amended.
2. Comparison Table of Revision to the Company’s Articles of Incorporation is attached hereto as Attachment 8.
3. For resolution.

Voting Results:

Shares represented at the time of voting : 113,985,112

Voting Results		% of the total represented share present
Approval votes :	103,695,007	90.97%
Disapproval votes :	46,962	0.04%
Invalid votes :	0	0.00%
Abstention votes/no votes :	10,243,143	5.05%

The number in favor of the right to exceed the legal amount, the case was passed by resolution.

VI 、 Extemporary Motions : None

VII 、 Meeting Adjourned : 9:14 A.M. on May 30, 2024

There were no questions from shareholders at this Shareholders’ Meeting.

Attachment 1.

2023 Business Report

In 2023, with the joint efforts of the TOPCO management team and all members, we continued to develop new products and expand the impact of our headquarters. Despite the unfavorable global inflation, continuous restructuring of the supply chain, and the spread of war in the Middle East and Europe, the team completed and achieved numerous records, second to the highest record over the years, reaching NT\$49.27 billion in revenue, NT\$2.853 billion in net income, and earnings per share of NT\$15.36.

TOPCO is in line with the international standards and strives to achieve global carbon reduction and corporate sustainability goals. In 2023, we received the “National Sustainable Development Award” of Executive Yuan, “The 100 Best Corporate Citizens,” “The Top 100 Decarbonization Company by *Business Weekly Magazine*,” “Taiwan Best-in-Class 100,” “Taiwan Sustainability Action Award (TSAA) – Gold,” “Taiwan Corporate Sustainability Awards (TCSA),” etc., and passed the ISO 14001 certification, and made continuous efforts in implementing the UN SDGs in environmental, social, and governance (ESG) aspects.

According to the statistics of the Industry, Science and Technology International Strategy Center (ISTI), Industrial Technology Research Institute (ITRI), Taiwan’s 2023 IC industry output reached NT\$4.3 trillion, declined by 11.2% compared to 2022. Semiconductor materials account for about 80% of TOPCO's revenue. Benefiting from the rapid development of AI, the demand for advanced materials for processing procedures such as photoresist, silicone, and chemicals is still large. The performance of advanced packaging continues to grow. New customers and suppliers of the Foundry Service are increasing, and suitable OEMs are being matched to increase manufacturing capacity and accelerate product launches on the market. In addition, overseas subsidiaries in the United States, Vietnam and Japan have also experienced a significant growth. The company will continue to strengthen its partnership with the semiconductor supply chain and provide comprehensive services.

In the environmental protection and green energy section, in addition to obtaining numerous large-scale wastewater treatment, air conditioning equipment cross-strait projects, and exploring new overseas markets in Malaysia and Vietnam, we are also actively expanding operational projects with investments and businesses under national policies and legal regulation; business performance of industrial waste removal, chemical sales, environmental impact assessment and renewable energy, etc., have achieved good results. The “Taiwan Sugar Corporation Huwei Sugar Factory Agricultural Modernization Circulating Production Ground” project was awarded the FIABCI-Taiwan Real Estate Excellence Awards – 2023 Best Design Planning Award, implementing environmental sustainability. In areas related to people’s daily life, Anyo Co., Ltd., holds the purpose of improving consumer health. Its main products such as sea-bass essence have been recognized by R&D and product quality awards in the United States and Japan and other countries. The amount of the sales has reached more than 200,000 boxes, and its sales performance has grown steadily.

Looking forward to 2024, driven by emerging applications such as AI PC, electric vehicles and 6G, the advanced semiconductor manufacturing processes will continuously drive demand for wafers, photoresists and other related materials, and the revenue is expected to grow. We will continue to evaluate and introduce new products, and establish value-added technologies and services, including used machine business and factory construction consulting services. In response to the decentralized shift of the global supply chain, the base in Japan will become the focus of operations to fulfill nearby customer needs. At the same time, we will expand overseas markets such as Singapore, Malaysia, Thailand, and Vietnam with Singapore as the operation center, providing warehousing and water treatment engineering services. We are optimistic about the potential of the future development of the European semiconductor industry and are considering establishing a base in the Czech Republic to

provide semiconductor supply chain solutions and services. In the environmental protection and green energy section, we will integrate development including turn-key project, energy development, environmental impact assessment, carbon reduction and resource recycling, and continue to develop overseas engineering business markets. In the field of people's daily life, we use innovative marketing methods to expand domestic and overseas markets, create "Anyo Freshmart" high-quality products and professional sports training brand XSPORTS, integrating the group's resources, and building a comprehensive health business with scientific and technological mindsets.

TOPCO plays the role of developer, integrator and innovator. In the future, it will continue to delve into the high-tech field, increase machine equipment and factory consulting services, accelerate new businesses through mergers, acquisitions and strategic alliances, expand overseas market arrangements, and promptly meet customers' expectations for products and services; integrating the development of environmental protection, green energy and comprehensive health businesses, recruiting and training diverse talents, taking care of employees, reciprocating shareholders, implementing corporate governance, fulfilling corporate social responsibilities, and pursuing sustainable corporate development.

Topco Scientific Co., Ltd.



Jeffery Pan
Chairman



Simon Tseng / Charles Lee
President



Nicole Lee
Chief Accounting Officer

Attachment 2.

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2023 Business Report, Financial Statements and proposal for Earnings Distribution. Consolidated and parent company only Financial Statements have been audited and certified by Kuo, Kuan-Ying, CPA, and Chien, Szu Chuan, CPA, of KPMG and audit reports relating to the Financial Statements have been issued. The Business Report, Financial Statements and Earnings Distribution Proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of TOPCO SCIENTIFIC CO., LTD. According to relevant requirements of the Securities and Exchange Act and the Company Law, we hereby submit this report.

TOPCO SCIENTIFIC CO., LTD.

Chairman of the Audit Committee: Sheu, Her-Jiun



February 29, 2024

Attachment 3.

The Related Party Transactions of 2023

Execution of transactions between significant related parties

Unit:NT\$

Item	Counter Party	Amount	Trading conditions
Sales Revenue	Topco Shanghai	266,635,772	There is no significant difference between the related parties and the third-parties.
	Shin Etsu Handotai Taiwan	20,802,355	
Services revenue	Shin Etsu Handotai Taiwan	43,387,624	The terms is based on the contracts, and no significant difference between the related parties and the third-parties.
	Topco Quartz	76,961,761	
Purchase	Topco Quartz	609,425,662	There is no significant difference between the related parties and the third-parties.
	Topchem Materials	31,405,871	
	Fong Rong Smart Machinery	19,160,240	
	EastWind Tsusho	14,930,790	
	Taiwan E&M	14,775,000	

Attachment 4.

The issue of the Second Domestic Unsecured Convertible Bond

Issuance	Second domestic unsecured convertible bond
Date of Board Resolution	April 19, 2023
Purpose	Purchasing a building for self-use
Document Number of Official Approval	Official Letter No. Financial-Supervisory-Securities-Corporate-11203414271 issued by the FSC on May 19, 2023 Official Letter No. Securities-TPEX-Bond-11200060512 issued by the TPEX on June 21, 2023
Issue Date	June 29, 2023
Total Amount	NT\$ 1 billion
Maturity	3 years, June 29, 2023~June 29, 2026
Number of Bonds Issued/ Denomination	10,000 units/ NT\$100,000 (each)
Issue Price	101% of par value
Coupon Rate	0%
Conversion Price at Issuance	NT\$200/share
Latest Conversion Price	NT\$200/share
Conversion Period	September 30, 2023~June 29, 2026
Repayment	Except where holders of the convertible bonds convert the bonds into common shares of the Company pursuant to Article 10 of the Rules or cancel the bonds purchased from TPEX, the Company will redeem the bonds at par value with a lump sum cash payment on the maturity date. Payments will be made within 10 business days (inclusive) from the maturity.
Amount of Converted Common Shares	NT\$100,000 as of March 31, 2024 500 common shares have been converted

Attachment 5.

Independent Auditors' Report

To the Board of Directors of Topco Scientific Co., Ltd.:

Opinion

We have audited the financial statements of Topco Scientific Co., Ltd. ("the Company"), which comprise the balance sheet as of December 31, 2023 and 2022 (restated) and January 1, 2022 (restated), the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter paragraph), the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022 (restated) and January 1, 2022 (restated), and its financial performance and its cash flows for the years ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Emphasis of Matter

We draw attention to note 6(a) of the financial statements, according to the IFRSs Q&A updated by the Financial Supervisory Commission, Securities and Futures Bureau, the repatriated offshore funds account balance amounted to \$1,035,558 thousands and \$942,939 thousands on December 31, 2022 and January 1, 2022, respectively, was reclassified from other current financial assets to cash and cash equivalents, and the financial statements were restated retrospectively. Our opinion is not modified in respect of this matter.

Other Matter

We did not audit the financial statements for certain investments accounted for using equity method in the financial statements of the Company for 2023 and 2022. The investments accounted for using equity method constituted 9.79% and 10.34% of the total assets as of December 31, 2023 and 2022; and the share of profit of associates and joint ventures accounted for using equity method constituted 13.91% and 14.60% of profits before tax for the years ended December 31, 2023 and 2022, respectively. These financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amount of investments accounted for equity method, is based solely on the reports of the other auditors.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audits of the financial statements of the current period. These matters were addressed in the context of our audits of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Recognition of Operating Revenue

Please refer to note 4(o) "Revenue" for accounting policies related to revenue recognition; and note 6(t) "Revenue" for details of revenue.

Description of Key Audit Matters:

Due to the wide variety of the Company's products, different transactions were generated according to customers and product portfolio. Identification of revenue recognition has significant influence on the financial statements of the Company. Therefore, revenue recognition is considered as one of the key matters in our audits.

How the matter was addressed in our audits:

Our principal audit procedures included: testing related manual and systematic control over sales cycle to assess if the revenue recognition policies of the Company are in accordance with the related standards. In addition, we examined the sales contracts between the Company and its customers to understand their trading modality and conditions, evaluating and comparing if revenue recognition is consistent with the terms of the contracts; conducting testing for details of revenue before and after the balance sheet date and verifying if revenue recognition is in accordance with the contract terms.

2. Investments accounted for using equity method- Recognition of Operating Revenue of subsidiaries

Please refer to note 4(i) "Investment in subsidiary" for accounting policies related to revenue recognition; and note 6(f) Investments accounted for using equity method.

Description of Key Audit Matters:

Some of the Company's subsidiaries, which are recognized under the equity method, are distributors for the purchase and sale of semiconductor material, electronic material and construction of environmental engineering business, such as water purification plants and dust-proof rooms. The amounts and changes in operating revenues, which are significant sources of revenues from the perspective of consolidation, may affect the users' understanding of the overall financial statements. Therefore, we have included this as one of the key audit matters.

How the matter was addressed in our audits:

Our principal audit procedures included: testing related manual and systematic control over sales cycle of certain subsidiaries using the equity method of investment, performing analytical procedures to operating income, and testing relevant vouchers, as well as assessing whether the Company's timing on revenue recognition and the amounts recognized are in accordance with related standards, and acquiring construction contracts that have significant effects on financial results to verify that there is no diffidence in the percentage of completion calculated by the Company.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including the audit committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

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

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on these financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

The engagement partners on the audit resulting in this independent auditors' report are Kuan-Ying Kuo and Szu-Chuan Chien.

KPMG

Taipei, Taiwan (Republic of China)
February 29, 2024

Notes to Readers

The accompanying financial statements are intended only to present the statement of financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and financial statements, the Chinese version shall prevail.

Independent Auditors' Report

To the Board of Directors of Topco Scientific Co., Ltd.:

Opinion

We have audited the consolidated financial statements of Topco Scientific Co., Ltd. ("the Group"), and its subsidiaries ("the Group"), which comprise the consolidated balance sheet as of December 31, 2023 and 2022(restated) and January 1, 2022 (restated), and the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Account of Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Emphasis of Matter

We draw attention to note 6(a) of the consolidated financial statements, according to the IFRSs Q&A updated by the Financial Supervisory Commission, Securities and Futures Bureau, the repatriated offshore funds deposit account balance amounted to \$1,035,558 thousands and \$942,939 thousands on December 31, 2022 and January 1, 2022, respectively, was reclassified from other current financial assets to cash and cash equivalents, and the financial statements were restated retrospectively. Our opinion is not modified in respect of this matter.

Other Matter

We did not audit the financial statements for certain investments accounted for using equity method in the consolidated financial statements of the Group for 2023 and 2022. The investments accounted for using equity method constituted 7.31% and 7.13% of the total consolidated assets as of December 31, 2023 and 2022; and the share of profits of associates and joint ventures accounted for using equity method constituted 12.35% and 12.85% of profit before tax for the years ended December 31, 2023 and 2022, respectively. These financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amount of investments accounted for equity method, is based solely on the reports of the other auditors.

The Company has prepared its parent-company-only financial statements as of and for the years ended December 31, 2023 and 2022, on which we have issued unmodified opinions with emphasis of matter and other matter paragraph.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audits of the consolidated financial statements of the current period. These matters were addressed in the context of our audits of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Recognition of Operating Revenue

Please refer to note 4(p) "Revenue" for accounting policies related to revenue recognition; note 5(a) for revenue recognition of construction and the percentage of completion method for construction contracts; and note 6(x) "Revenue" for details of revenue.

Description of Key Audit Matters:

Due to the wide variety of the Group's products, different transactions were generated according to customers and product portfolio. Identification of revenue recognition has significant influence on the consolidated financial statements of the Group. In addition, the budgets for construction contracts highly depend on the management's judgments. The evaluation of above budgets may result in significant changes in income and losses for the reporting period. Therefore, revenue recognition is considered as one of the key matters in our audits.

How the matter was addressed in our audits:

Our principal audit procedures included: testing related manual and systematic control over sales cycle to assess if the revenue recognition policies of the Group is in accordance with the related standards. In addition, we examined the sales contracts between the Group and its customers to understand their trading modality and conditions, evaluating and comparing if revenue recognition is consistent with the terms of the contracts; acquiring construction contracts that have significant effects on financial results to verify that there is no diffidence in the percentage of completion calculated by the Group; conducting testing for details of revenue before and after the balance sheet date and verifying if revenue recognition is in accordance with the contract terms.

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

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

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

Those charged with governance (including the audit committee) are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

The engagement partners on the audit resulting in this independent auditors' report are Kuan-Ying Kuo and Szu-Chuan Chien.

KPMG

Taipei, Taiwan (Republic of China)
February 29, 2024

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated statement of financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.

Attachment 6.

2023 Financial Statements

(English Translation of Financial Statements and Report Originally Issued in Chinese)
TOPCO SCIENTIFIC CO., LTD.

Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2023		December 31, 2022 (Restated)		January 1, 2022 (Restated)			December 31, 2023		December 31, 2022 (Restated)		January 1, 2022 (Restated)		
	Amount	%	Amount	%	Amount	%		Amount	%	Amount	%	Amount	%	
Assets								Liabilities and Equity						
Current assets:								Current liabilities:						
1100 Cash and cash equivalents (note 6(a))	\$ 3,354,582	14	2,274,408	11	1,332,396	8	2100 Short-term borrowings (note 6(k))	\$ 1,255,000	5	630,000	3	1,300,000	7	
1110 Current financial assets at fair value through profit or loss (note 6(b))	2,491	-	4,451	-	6,425	-	2120 Current financial liabilities at fair value through profit or loss (note 6(b))	-	-	-	-	302	-	
1170 Notes and accounts receivable, net (note 6(d))	3,005,880	13	3,023,028	15	3,385,944	19	2130 Current contract liabilities (note 6(t))	165,230	1	177,221	1	180,755	1	
1180 Notes and accounts receivable due from related parties, net (notes 6(d) and 7)	153,315	1	115,965	1	117,874	1	2170 Notes and accounts payable	3,123,425	13	3,929,012	19	3,010,343	17	
1476 Other current financial assets (notes 6(j), 7 and 8)	24,453	-	21,369	-	80,502	-	2180 Notes and accounts payable to related parties (note 7)	228,309	1	210,883	1	214,944	1	
1311 Inventories, net (note 6(e))	2,130,605	9	2,694,994	13	1,881,788	10	2200 Other current financial liabilities	773,509	4	857,425	4	610,483	4	
1479 Other current assets, others	128,562	-	181,590	1	162,670	1	2251 Current provisions	-	-	-	-	773	-	
	<u>8,799,888</u>	<u>37</u>	<u>8,315,805</u>	<u>41</u>	<u>6,967,599</u>	<u>39</u>	2230 Current tax liabilities	447,339	2	410,324	2	145,738	1	
Non-current assets:								2280 Current lease liabilities (note 6(n))	53,748	-	57,237	-	31,248	-
1510 Non-current financial assets at fair value through profit or loss (note 6(b))	577,498	2	434,362	2	248,329	1	2365 Current refund liabilities	8,549	-	13,105	-	14,434	-	
1517 Non-current financial assets at fair value through other comprehensive income (note 6(c))	1,319,167	6	1,280,032	6	1,189,933	7	2399 Other current liabilities	103,574	-	54,009	-	66,326	-	
1550 Investments accounted for using equity method (notes 6(f), 6(g) and 7)	8,970,163	38	7,883,215	38	6,929,475	39		<u>6,158,683</u>	<u>26</u>	<u>6,339,216</u>	<u>30</u>	<u>5,575,346</u>	<u>31</u>	
1600 Property, plant and equipment (notes 6(h) and 7)	2,155,216	9	2,204,449	11	2,148,800	12	Non-Current liabilities:							
1755 Right-of-use assets (note 6(i))	110,128	1	158,516	1	117,766	1	2530 Bonds payable (note 6(m))	956,809	4	-	-	-	-	
1840 Deferred tax assets (note 6(p))	63,925	-	50,697	-	87,573	-	2541 Long-term borrowings (note 6(l))	600,000	3	600,000	3	-	-	
1900 Other non-current assets (notes 6(j) and 8)	1,610,154	7	256,098	1	149,052	1	2570 Deferred tax liabilities and others (note 6(p))	590,050	2	449,808	2	401,828	2	
	<u>14,806,251</u>	<u>63</u>	<u>12,267,369</u>	<u>59</u>	<u>10,870,928</u>	<u>61</u>	2580 Non-current lease liabilities (note 6(n))	58,914	-	103,328	1	87,827	1	
							2640 Non-current net defined benefit liabilities (note 6(o))	132,618	1	131,178	1	176,954	1	
								<u>2,338,391</u>	<u>10</u>	<u>1,284,314</u>	<u>7</u>	<u>666,609</u>	<u>4</u>	
							Total liabilities	<u>8,497,074</u>	<u>36</u>	<u>7,623,530</u>	<u>37</u>	<u>6,241,955</u>	<u>35</u>	
							Equity attributable to owners of parent: (note 6(q))							
							3100 Ordinary shares	1,886,996	8	1,816,996	9	1,816,996	10	
							3200 Capital surplus	2,688,841	12	2,343,848	11	2,345,202	13	
							3300 Retained earnings	9,757,304	41	8,041,653	39	6,604,677	37	
							3400 Other equity	775,924	3	757,147	4	829,697	5	
							Total equity	<u>15,109,065</u>	<u>64</u>	<u>12,959,644</u>	<u>63</u>	<u>11,596,572</u>	<u>65</u>	
Total assets	<u>\$ 23,606,139</u>	<u>100</u>	<u>20,583,174</u>	<u>100</u>	<u>17,838,527</u>	<u>100</u>	Total liabilities and equity	<u>\$ 23,606,139</u>	<u>100</u>	<u>20,583,174</u>	<u>100</u>	<u>17,838,527</u>	<u>100</u>	

(English Translation of Financial Statements and Report Originally Issued in Chinese)
TOPCO SCIENTIFIC CO., LTD.

Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings
Per Common Share which is expressed in New Taiwan Dollars)

	2023		2022	
	Amount	%	Amount	%
Operating Revenues: (notes 6(t) and 7)				
4110 Sales revenue	\$ 25,286,674	96	27,129,041	96
4800 Other operating revenue	<u>1,102,556</u>	<u>4</u>	<u>1,102,944</u>	<u>4</u>
Operating revenue, net	26,389,230	100	28,231,985	100
Operating costs: (notes 6(e), 7 and 12)				
5110 Cost of sales	22,749,094	86	24,342,245	86
5800 Other operating costs	<u>254,719</u>	<u>1</u>	<u>272,639</u>	<u>1</u>
	<u>23,003,813</u>	<u>87</u>	<u>24,614,884</u>	<u>87</u>
Gross profit	3,385,417	13	3,617,101	13
Operating expenses: (notes 7 and 12)				
6100 Selling expenses	651,891	2	691,457	3
6200 Administrative expenses	1,162,914	5	1,194,564	4
6300 Research and development expenses	<u>33,735</u>	<u>-</u>	<u>26,694</u>	<u>-</u>
Total operating expenses	1,848,540	7	1,912,715	7
Net operating income	1,536,877	6	1,704,386	6
Non-operating income and expenses:				
7100 Interest income	35,673	-	19,945	-
7101 Other income (notes 6(b), 6(c) and 6(v))	147,834	1	117,024	-
7102 Other gains and losses (notes 6(b), 6(g) and 6(v))	137,252	-	287,197	1
7105 Financial costs	(46,183)	-	(17,164)	-
7060 Share of profits of subsidiaries, associates and joint ventures accounted for using equity method (note 6(f))	<u>1,633,273</u>	<u>6</u>	<u>1,621,653</u>	<u>6</u>
	<u>1,907,849</u>	<u>7</u>	<u>2,028,655</u>	<u>7</u>
7900 Profit from continuing operations before tax	3,444,726	13	3,733,041	13
7950 Less: Income tax expenses (note 6(p))	<u>609,702</u>	<u>2</u>	<u>714,563</u>	<u>2</u>
Profit	2,835,024	11	3,018,478	11
8300 Other comprehensive income:				
8310 Items that will not be reclassified to profit or loss				
8311 Gains (losses) on remeasurements of defined benefit plans	(6,215)	-	21,812	-
8316 Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	39,135	-	(159,901)	-
8330 Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, items that will not be reclassified to profit or loss	(1,842)	-	7,293	-
8349 Less: Income tax related to items that will not be reclassified to profit or loss	<u>(1,243)</u>	<u>-</u>	<u>4,363</u>	<u>-</u>
	<u>32,321</u>	<u>-</u>	<u>(135,159)</u>	<u>-</u>
8360 Items that will be reclassified to profit or loss				
8361 Exchange differences on translation of foreign financial statements	(52,692)	-	99,732	-
8399 Less: Income tax related to items that will be reclassified to profit or loss	<u>(9,973)</u>	<u>-</u>	<u>19,669</u>	<u>-</u>
Items that will be reclassified to profit or loss	(42,719)	-	80,063	-
8300 Other comprehensive income	(10,398)	-	(55,096)	-
Comprehensive income	\$ 2,824,626	11	2,963,382	11
Earnings per share: (note 6(s))				
9750 Basic earnings per share (NT Dollars)	<u>\$ 15.36</u>		<u>16.61</u>	
9850 Diluted earnings per share (NT Dollars)	<u>\$ 15.03</u>		<u>16.41</u>	

(English Translation of Financial Statements and Report Originally Issued in Chinese)

TOPCO SCIENTIFIC CO., LTD.

Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Ordinary shares	Capital surplus	Legal reserve	Retained earnings		Exchange differences on translation of foreign financial statements	Other equity		Total equity
				Unappropriated retained earnings	Total retained earnings		Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity	
Balance at January 1, 2022	\$ 1,816,996	2,345,202	1,643,582	4,961,095	6,604,677	(127,797)	957,494	829,697	11,596,572
Profit for the year ended December 31, 2022	-	-	-	3,018,478	3,018,478	-	-	-	3,018,478
Other comprehensive income	-	-	-	17,454	17,454	80,063	(152,613)	(72,550)	(55,096)
Total comprehensive income	-	-	-	3,035,932	3,035,932	80,063	(152,613)	(72,550)	2,963,382
Appropriation and distribution of retained earnings:									
Legal reserve appropriated	-	-	229,146	(229,146)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	(1,598,956)	(1,598,956)	-	-	-	(1,598,956)
Changes in ownership interests in subsidiaries	-	(403)	-	-	-	-	-	-	(403)
Changes in equity of associates and joint ventures accounted for using equity method	-	(951)	-	-	-	-	-	-	(951)
Balance at December 31, 2022	1,816,996	2,343,848	1,872,728	6,168,925	8,041,653	(47,734)	804,881	757,147	12,959,644
Profit for the year ended December 31, 2023	-	-	-	2,835,024	2,835,024	-	-	-	2,835,024
Other comprehensive income	-	-	-	(5,000)	(5,000)	(42,719)	37,321	(5,398)	(10,398)
Total comprehensive income	-	-	-	2,830,024	2,830,024	(42,719)	37,321	(5,398)	2,824,626
Appropriation and distribution of retained earnings:									
Legal reserve appropriated	-	-	303,593	(303,593)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	(1,090,198)	(1,090,198)	-	-	-	(1,090,198)
Other changes in capital surplus:									
Cash dividends from capital surplus	-	(726,798)	-	-	-	-	-	-	(726,798)
Issue of shares	70,000	977,210	-	-	-	-	-	-	1,047,210
Changes in ownership interests in subsidiaries	-	(1,260)	-	-	-	-	-	-	(1,260)
Due to recognition of equity component of convertible bonds issued	-	59,026	-	-	-	-	-	-	59,026
Compensation cost of employee stock option	-	36,815	-	-	-	-	-	-	36,815
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	(24,175)	(24,175)	-	24,175	24,175	-
Balance at December 31, 2023	\$ 1,886,996	2,688,841	2,176,321	7,580,983	9,757,304	(90,453)	866,377	775,924	15,109,065

(English Translation of Financial Statements and Report Originally Issued in Chinese)
TOPCO SCIENTIFIC CO., LTD.

Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	2023	2022 (Restated)
Cash flows from (used in) operating activities:		
Profit before tax	\$ 3,444,726	3,733,041
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	176,912	173,414
Amortization expense	22,471	26,179
Expected credit (gains) loss	(992)	866
Net gain on financial assets at fair value through profit or loss	(120,650)	(185,655)
Interest expense	46,183	17,164
Interest income	(35,673)	(19,945)
Dividend income	(100,357)	(70,706)
Compensation cost of share-based payment	36,815	-
Share of profits of subsidiaries, associates and joint ventures accounted for using equity method	(1,633,273)	(1,621,653)
Loss on disposal of property, plant and equipment, net	375	5,775
Others	(99)	(1,135)
Total adjustments to reconcile profit	(1,608,288)	(1,675,696)
Changes in operating assets and liabilities:		
Changes in operating assets:		
(Increase) decrease in notes and accounts receivable	(19,210)	363,959
Decrease (increase) in inventories	564,389	(813,206)
Increase in financial assets at fair value through profit or loss	(41,348)	(10,802)
Decrease (increase) in other current assets	53,028	(18,920)
Decrease in other financial assets	203	64,114
Total changes in operating assets	557,062	(414,855)
Changes in operating liabilities:		
(Decrease) increase in notes and accounts payable	(788,161)	914,608
Decrease in contract liabilities	(11,991)	(3,534)
(Decrease) increase in other current financial liabilities	(63,436)	238,863
Decrease in provisions	-	(773)
Decrease in refund liabilities	(4,556)	(1,329)
Increase (decrease) in other current liabilities	49,565	(12,317)
Decrease in net defined benefit liabilities	(4,775)	(23,964)
Total changes in operating liabilities	(823,354)	1,111,554
Total changes in operating assets and liabilities	(266,292)	696,699
Total adjustments	(1,874,580)	(978,997)
Cash inflow generated from operations	1,570,146	2,754,044
Interest received	33,809	19,031
Interest paid	(37,079)	(17,149)
Dividends received	985,750	1,652,484
Income taxes paid	(434,457)	(367,665)
Net cash flows from operating activities	2,118,169	4,040,745
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(250,000)
Proceeds from capital reduction of financial assets at fair value through profit or loss	20,922	12,096
Acquisition of investments accounted for using equity method	(387,026)	(821,018)
Acquisition of property, plant and equipment	(60,878)	(177,223)
Proceeds from disposal of property, plant and equipment	250	2,140
(Decrease) increase in refundable deposits	6,336	(116,009)
Acquisition of intangible assets	(7,339)	(17,216)
Increase in restricted assets	(1,431)	(4,067)
Payment of remuneration to employees of subsidiaries	(28,724)	-
Increase in prepayments of land and buildings	(1,375,516)	-
Net cash flows used in investing activities	(1,833,406)	(1,371,297)
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term borrowings	625,000	(670,000)
Cash dividends paid	(1,816,996)	(1,598,956)
Proceeds from issuance of bonds	1,007,039	-
Addition of long-term borrowings	-	600,000
Decrease in guarantee deposits	-	(600)
Payment of lease liabilities	(66,842)	(57,880)
Issue of shares	1,047,210	-
Net cash flows from (used in) financing activities	795,411	(1,727,436)
Net increase in cash and cash equivalents	1,080,174	942,012
Cash and cash equivalents at beginning of period	2,274,408	1,332,396
Cash and cash equivalents at end of period	\$ 3,354,582	2,274,408

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

TOPCO SCIENTIFIC CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

Assets		December 31, 2023		December 31, 2022 (Restated)		January 1, 2022 (Restated)				December 31, 2023		December 31, 2022 (Restated)		January 1, 2022 (Restated)	
		Amount	%	Amount	%	Amount	%			Amount	%	Amount	%	Amount	%
Current assets:										Liabilities and Equity					
1100	Cash and cash equivalents (note 6(a))	\$ 6,484,853	21	5,335,081	18	4,694,503	19	2100	Short-term borrowings (note 6(m))	\$ 2,268,394	7	755,033	3	1,452,782	6
1110	Current financial assets at fair value through profit or loss (note 6(b))	432,055	1	190,096	1	329,565	1	2123	Total current financial liabilities at fair value through profit or loss (note 6(x))	-	-	-	-	302	-
1140	Current contract assets (note 6(x))	1,726,003	5	1,671,753	6	918,686	4	2130	Current contract liabilities	1,310,666	4	1,787,806	6	779,085	3
1170	Notes and accounts receivable, net (note 6(d))	6,523,205	21	7,055,323	24	6,965,296	28	2170	Notes and accounts payable	5,440,711	17	6,431,358	22	4,997,829	20
1180	Notes and accounts receivable due from related parties, net (notes 6(d) and 7)	132,168	-	109,068	-	93,550	-	2180	Notes and accounts payable to related parties (note 7)	1,272,691	4	2,774,334	9	2,611,490	10
1476	Other current financial assets (notes 6(l) and 8)	218,745	1	124,924	-	150,278	1	2200	Other current financial liabilities	1,184,859	4	1,267,044	4	940,209	4
1300	Inventories, net (note 6(e))	4,142,418	13	5,291,287	17	3,336,418	13	2230	Current tax liabilities	620,081	2	640,528	2	363,407	2
1479	Other current assets, others	852,312	3	814,462	3	409,071	1	2250	Current provisions (note 6(q))	302,903	1	181,371	1	66,350	-
		<u>20,511,759</u>	<u>65</u>	<u>20,591,994</u>	<u>69</u>	<u>16,897,367</u>	<u>67</u>	2280	Current lease liabilities (note 6(p))	133,265	1	134,708	1	93,229	-
	Non-current assets:							2320	Long-term borrowings, current portion (note 6(n))	82,450	-	79,701	-	102,351	-
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	691,557	2	586,921	2	265,417	1	2365	Current refund liabilities	9,815	-	14,372	-	16,044	-
1517	Non-current financial assets at fair value through other comprehensive income (note 6(c))	1,376,325	4	1,338,861	5	1,212,851	5	2399	Other current liabilities	101,390	-	82,336	-	87,015	-
1550	Investments accounted for using equity method (note 6(f))	2,367,555	8	2,177,225	7	1,844,403	7			<u>12,727,225</u>	<u>40</u>	<u>14,148,591</u>	<u>48</u>	<u>11,510,093</u>	<u>45</u>
1600	Property, plant and equipment (note 6(h))	3,796,751	12	3,644,002	12	3,505,682	14	2530	Non-Current liabilities:						
1755	Right-of-use assets (note 6(i))	550,517	2	531,692	2	464,543	2	2530	Bonds payable (note 6(o))	956,809	3	-	-	-	-
1760	Investment property, net (notes 6(j) and 8)	133,652	1	139,591	-	168,750	1	2540	Long-term borrowings (note 6(n))	1,291,565	4	1,315,193	4	748,314	3
1780	Intangible assets (note 6(k))	439,979	1	468,083	2	516,011	2	2580	Non-current lease liabilities (note 6(p))	415,479	1	397,578	1	373,814	2
1840	Deferred tax assets (note 6(t))	75,678	-	58,699	-	95,283	-	2670	Deferred tax liabilities and others (note 6(t))	767,532	3	616,736	2	486,620	2
1900	Other non-current assets (notes 6(l) and 8)	1,691,766	5	343,207	1	204,136	1	2640	Non-current net defined benefit liability (note 6(s))	132,618	-	131,178	-	176,954	1
		<u>11,123,780</u>	<u>35</u>	<u>9,288,281</u>	<u>31</u>	<u>8,277,076</u>	<u>33</u>			<u>3,564,003</u>	<u>11</u>	<u>2,460,685</u>	<u>7</u>	<u>1,785,702</u>	<u>8</u>
									Total liabilities	<u>16,291,228</u>	<u>51</u>	<u>16,609,276</u>	<u>55</u>	<u>13,295,795</u>	<u>53</u>
									Equity attributable to owners of parent (note 6(u)):						
								3110	Ordinary share	1,886,996	6	1,816,996	6	1,816,996	7
								3200	Capital surplus	2,688,841	8	2,343,848	8	2,345,202	10
								3300	Retained earnings	9,757,304	31	8,041,653	27	6,604,677	26
								3400	Other equity	775,924	3	757,147	3	829,697	3
										<u>15,109,065</u>	<u>48</u>	<u>12,959,644</u>	<u>44</u>	<u>11,596,572</u>	<u>46</u>
								3610	Non-controlling interests	235,246	1	311,355	1	282,076	1
										<u>15,344,311</u>	<u>49</u>	<u>13,270,999</u>	<u>45</u>	<u>11,878,648</u>	<u>47</u>
									Total equity	<u>15,344,311</u>	<u>49</u>	<u>13,270,999</u>	<u>45</u>	<u>11,878,648</u>	<u>47</u>
Total assets		<u>\$ 31,635,539</u>	<u>100</u>	<u>29,880,275</u>	<u>100</u>	<u>25,174,443</u>	<u>100</u>		Total liabilities and equity	<u>\$ 31,635,539</u>	<u>100</u>	<u>29,880,275</u>	<u>100</u>	<u>25,174,443</u>	<u>100</u>

TOPCO SCIENTIFIC CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share
which is expressed in New Taiwan Dollars)

		2023		2022	
		Amount	%	Amount	%
Operating Revenues: (notes 6(x) and 7)					
4110	Sales revenue	\$ 40,098,389	81	43,781,509	82
4520	Construction revenue	6,846,020	14	6,773,590	13
4800	Other operating revenue	<u>2,329,046</u>	<u>5</u>	<u>2,423,116</u>	<u>5</u>
	Operating revenue, net	<u>49,273,455</u>	<u>100</u>	<u>52,978,215</u>	<u>100</u>
Operating costs: (notes 6(e), 6(s), 6(y), 7 and 12)					
5110	Cost of sales	35,473,660	72	38,737,337	73
5500	Construction cost	6,312,056	13	6,621,772	13
5800	Other operating costs	<u>1,068,939</u>	<u>2</u>	<u>1,093,742</u>	<u>2</u>
		<u>42,854,655</u>	<u>87</u>	<u>46,452,851</u>	<u>88</u>
5910	Less: Unrealized profit (loss) from sales	<u>12,022</u>	-	<u>(292)</u>	-
	Gross profit	<u>6,406,778</u>	<u>13</u>	<u>6,525,656</u>	<u>12</u>
Operating expenses: (notes 6(d), 6(s), 6(y), 7 and 12)					
6100	Selling expenses	1,660,981	4	1,617,562	3
6200	Administrative expenses	1,430,119	3	1,521,832	3
6300	Research and development expenses	<u>117,479</u>	-	<u>156,411</u>	-
	Total operating expenses	<u>3,208,579</u>	<u>7</u>	<u>3,295,805</u>	<u>6</u>
	Net operating income	<u>3,198,199</u>	<u>6</u>	<u>3,229,851</u>	<u>6</u>
Non-operating income and expenses:					
7100	Interest income	86,586	-	51,929	-
7010	Other income (notes 6(b), 6(c), 6(r) and 6(z))	183,786	1	125,124	-
7020	Other gains and losses, net (notes 6(b), 6(f), 6(r) and 6(z))	39,643	-	346,212	1
7050	Finance costs (note 6(p))	<u>(99,567)</u>	-	<u>(53,106)</u>	-
7060	Share of profit of associates and joint ventures accounted for using equity method (note 6(f))	<u>471,821</u>	<u>1</u>	<u>541,721</u>	<u>1</u>
		<u>682,269</u>	<u>2</u>	<u>1,011,880</u>	<u>2</u>
	Profit before tax	<u>3,880,468</u>	<u>8</u>	<u>4,241,731</u>	<u>8</u>
7950	Less: Income tax expenses (note 6(t))	<u>1,027,554</u>	<u>2</u>	<u>1,166,556</u>	<u>2</u>
	Profit	<u>2,852,914</u>	<u>6</u>	<u>3,075,175</u>	<u>6</u>
8300	Other comprehensive income:				
8310	Items that will not be reclassified to profit or loss				
8311	Gains (losses) on remeasurements of defined benefit plans	(6,215)	-	21,812	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	37,464	-	(152,613)	-
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, items that will not be reclassified to profit or loss	<u>(28)</u>	-	<u>5</u>	-
8349	Less: income tax related to items that will not be reclassified to profit or loss (note 6(t))	<u>(1,243)</u>	-	<u>4,363</u>	-
		<u>32,464</u>	-	<u>(135,159)</u>	-
8360	Items that will be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign financial statements	(52,776)	-	99,732	-
8399	Less: income tax related to items that will be reclassified to profit or loss (note 6(t))	<u>(9,973)</u>	-	<u>19,669</u>	-
		<u>(42,803)</u>	-	<u>80,063</u>	-
8300	Other comprehensive income	<u>(10,339)</u>	-	<u>(55,096)</u>	-
	Comprehensive income	<u>\$ 2,842,575</u>	<u>6</u>	<u>\$ 3,020,079</u>	<u>6</u>
Profit, attributable to:					
8610	Attributable to owners of parent	2,835,024	6	3,018,478	6
8620	Attributable to non-controlling interests	<u>17,890</u>	-	<u>56,697</u>	-
		<u>\$ 2,852,914</u>	<u>6</u>	<u>\$ 3,075,175</u>	<u>6</u>
Comprehensive income attributable to:					
	Attributable to owners of parent	\$ 2,824,626	6	2,963,382	6
	Attributable to non-controlling interests	<u>17,949</u>	-	<u>56,697</u>	-
		<u>\$ 2,842,575</u>	<u>6</u>	<u>\$ 3,020,079</u>	<u>6</u>
Earnings per share: (note 6(w))					
9750	Basic net income per share	<u>\$ 15.36</u>		<u>16.61</u>	
9850	Diluted net income per share	<u>\$ 15.03</u>		<u>16.41</u>	

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

TOPCO SCIENTIFIC CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent										
	Ordinary shares	Capital surplus	Legal reserve	Retained earnings		Exchange differences on translation of foreign financial statements	Other equity		Total equity attributable to owners of parent	Non-controlling interests	Total equity
				Unappropriated retained earnings	Total		Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Total other equity			
Balance at January 1, 2022	\$ 1,816,996	2,345,202	1,643,582	4,961,095	6,604,677	(127,797)	957,494	829,697	11,596,572	282,076	11,878,648
Profit for the year ended December 31, 2022	-	-	-	3,018,478	3,018,478	-	-	-	3,018,478	56,697	3,075,175
Other comprehensive income	-	-	-	17,454	17,454	80,063	(152,613)	(72,550)	(55,096)	-	(55,096)
Total comprehensive income	-	-	-	3,035,932	3,035,932	80,063	(152,613)	(72,550)	2,963,382	56,697	3,020,079
Appropriation and distribution of retained earnings:											
Legal reserve appropriated	-	-	229,146	(229,146)	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	(1,598,956)	(1,598,956)	-	-	-	(1,598,956)	-	(1,598,956)
Changes in equity of associates and joint ventures accounted for using equity method	-	(951)	-	-	-	-	-	-	(951)	-	(951)
Changes in ownership interests in subsidiaries	-	(403)	-	-	-	-	-	-	(403)	-	(403)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(27,418)	(27,418)
Balance at December 31, 2022	1,816,996	2,343,848	1,872,728	6,168,925	8,041,653	(47,734)	804,881	757,147	12,959,644	311,355	13,270,999
Profit for the year ended December 31, 2023	-	-	-	2,835,024	2,835,024	-	-	-	2,835,024	17,890	2,852,914
Other comprehensive income	-	-	-	(5,000)	(5,000)	(42,719)	37,321	(5,398)	(10,398)	59	(10,339)
Total comprehensive income	-	-	-	2,830,024	2,830,024	(42,719)	37,321	(5,398)	2,824,626	17,949	2,842,575
Appropriation and distribution of retained earnings:											
Legal reserve appropriated	-	-	303,593	(303,593)	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	(1,090,198)	(1,090,198)	-	-	-	(1,090,198)	-	(1,090,198)
Other changes in capital surplus:											
Cash dividends from capital surplus	-	(726,798)	-	-	-	-	-	-	(726,798)	-	(726,798)
Issue of shares	70,000	977,210	-	-	-	-	-	-	1,047,210	-	1,047,210
Changes in ownership interests in subsidiaries	-	(1,260)	-	-	-	-	-	-	(1,260)	-	(1,260)
Due to recognition of equity component of convertible bonds issued	-	59,026	-	-	-	-	-	-	59,026	-	59,026
Compensation cost of employee stock option	-	36,815	-	-	-	-	-	-	36,815	-	36,815
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(94,058)	(94,058)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	(24,175)	(24,175)	-	24,175	24,175	-	-	-
Balance at December 31, 2023	\$ 1,886,996	2,688,841	2,176,321	7,580,983	9,757,304	(90,453)	866,377	775,924	15,109,066	235,246	15,344,311

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

TOPCO SCIENTIFIC CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	2023	2022 (Restated)
Cash flows from (used in) operating activities:		
Profit before tax	\$ 3,880,468	4,241,731
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	407,401	383,023
Amortization expense	71,581	73,057
Expected credit (gains) loss	(23,390)	34,625
Net gain on financial assets and liabilities at fair value through profit or loss	(80,149)	(248,495)
Interest expense	99,567	53,106
Interest income	(86,586)	(51,929)
Dividends income	(104,268)	(70,984)
Compensation cost of share-based payments	36,815	-
Share of profit of associates and joint ventures accounted for using equity method	(471,821)	(541,721)
Loss on disposal of property, plant and equipment, net	26,108	26,653
Gain on disposal of right-of-use assets, net	(6,780)	(1,172)
Others	12,123	1,160
Total adjustments to reconcile profit	(119,399)	(342,677)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Increase in contract assets	(54,250)	(753,067)
Decrease (increase) in notes and accounts receivable	533,163	(142,052)
Decrease (increase) in inventories	1,148,869	(1,954,869)
(Increase) decrease in financial assets at fair value through profit or loss	(287,268)	52,174
Increase in other current assets	(37,850)	(405,396)
Decrease (increase) in other financial assets	10,664	(21,108)
Total changes in operating assets	1,313,328	(3,224,318)
Changes in operating liabilities:		
(Decrease) increase in contract liabilities	(477,140)	1,008,721
(Decrease) Increase in notes payable	(2,492,290)	1,596,373
(Decrease) increase in other current financial liabilities	(97,851)	319,787
Increase in provisions	121,532	115,021
Decrease in refund liabilities	(4,557)	(1,672)
Increase (decrease) in other current liabilities	19,054	(4,679)
Decrease in others	(4,775)	(23,964)
Total changes in operating liabilities	(2,936,027)	3,009,587
Total changes in operating assets and liabilities	(1,622,699)	(214,731)
Total adjustments	(1,742,098)	(557,408)
Cash inflow generated from operations	2,138,370	3,684,323
Interest received	83,144	50,055
Dividends received	402,247	309,344
Interest paid	(89,994)	(53,040)
Income taxes paid	(913,348)	(807,131)
Net cash flows from operating activities	1,620,419	3,183,551
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(358)	(278,623)
Proceeds from capital reduction of financial assets at fair value through profit or loss	20,922	13,984
Acquisition of investments accounted for using equity method	(16,875)	(30,406)
Acquisition of property, plant and equipment	(397,511)	(368,588)
Proceeds from disposal of property, plant and equipment	2,728	6,891
Increase in prepayments of land and buildings	(1,375,516)	-
Decrease (increase) in refundable deposits	36,040	(137,899)
Acquisition of intangible assets	(43,954)	(23,260)
Net payment for acquisition of subsidiaries	(20,888)	(12,824)
Increase (decrease) in other non-current assets	(9,334)	13,983
Increase (decrease) in restricted assets	(100,792)	33,985
Net cash flows used in investing activities	(1,905,538)	(782,757)
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term borrowings	1,513,361	(697,749)
Proceeds from issuance of bonds	1,007,039	-
Addition of long-term borrowings	161,485	624,080
Repayments of long-term borrowings	(182,364)	(79,851)
(Decrease) increase in guarantee deposits received	(1,642)	81,544
Payment of lease liabilities	(145,959)	(139,545)
Cash dividends paid	(1,816,996)	(1,598,956)
Issue of shares	1,047,210	-
Changes in non-controlling interests	(93,999)	(27,821)
Net cash flows from (used in) financing activities	1,488,135	(1,838,298)
Effect of exchange rate changes on cash and cash equivalents	(53,244)	78,082
Net increase in cash and cash equivalents	1,149,772	640,578
Cash and cash equivalents at the beginning of period	5,335,081	4,694,503
Cash and cash equivalents at the end of period	\$ 6,484,853	5,335,081

Attachment 7.

Topco Scientific Co., Ltd. Earnings Distribution Proposal for the Year 2023

Unit:NT\$	
Item	Amount
Unappropriated retained earnings of previous years	4,775,134,891
Subtract :	
Disposal of financial assets at fair value through other comprehensive income	(24,175,000)
Remeasurement of defined benefit plans	(5,000,263)
Adjusted unappropriated retained earnings of previous years	4,745,959,628
Net income of 2023	2,835,023,966
Retained earnings available for distribution as of December 31,2023	7,580,983,594
Subtract : 10% Leagal reserve	(280,584,870)
Distribution item- Dividends to common shares holders (cash dividend at NT\$9 per share)	(1,698,296,103)
Unappropriated retained earnings	5,602,102,621



Chairman: Jeffery Pan



President: Simon Tseng
Charles Lee



Chief Accounting Officer: Nicole Lee

Attachment 8.

Comparison Table of Revision to the Company’s Articles of Incorporation

After the Revision	Before the Revision	Notes
<p>Articles 13-1 <u>The board of directors shall elect a chairman of the board directors from among the directors by a majority vote at a meeting attended by over two-thirds of the directors, and may also elect in the same manner a vice chairman of the board in accordance with the provisions of the Articles of Incorporation. The chairman of the board of directors shall externally represent the company.</u> The Board of Directors is authorized to determine the remuneration to the Chairman , <u>vice chairman</u> and Directors with industry norm as the benchmark. The Company may purchase indemnity insurance to cover the liabilities of Directors appropriate for exercising their business duties during their office.</p>	<p>Articles 13-1 The Board of Directors is authorized to determine the remuneration to the Chairman and Directors with industry norm as the benchmark. The Company may purchase indemnity insurance to cover the liabilities of Directors appropriate for exercising their business duties during their office.</p>	<p>Add a vice chairman</p>
<p>Articles 22 These Articles of Incorporation were adopted on February 6, 1990....(omitted) the thirty-third on June 14, 2017; the thirty-fourth on June 10, 2019; the thirty-fifth on June 22, 2020; the thirty-sixth on May 30, 2023; <u>the thirty-seventh on May 30, 2024.</u></p>	<p>Articles 22 These Articles of Incorporation were adopted on February 6, 1990....(omitted) the thirty-third on June 14, 2017; the thirty-fourth on June 10, 2019; the thirty-fifth on June 22, 2020. the thirty-sixth on May 30, 2023.</p>	<p>Add revision dates.</p>