

**VIA Labs, Inc. and Subsidiaries**

**Consolidated Financial Statements for the  
Six Months Ended June 30, 2025 and 2024**

# VIA LABS, INC. AND SUBSIDIARIES

## CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	June 30, 2025		December 31, 2024		June 30, 2024	
	Amount	%	Amount	%	Amount	%
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	\$ 1,105,527	30	\$ 1,217,459	32	\$ 1,298,815	34
Financial assets at amortized cost - current	180,000	5	430,000	11	380,000	10
Accounts receivable	166,124	4	178,036	5	214,771	6
Other receivables	4,165	-	8,638	-	6,461	-
Current tax assets	2,115	-	-	-	-	-
Inventories	170,639	5	133,753	4	130,631	3
Other current assets	10,366	-	10,506	-	7,893	-
Total current assets	<u>1,638,936</u>	<u>44</u>	<u>1,978,392</u>	<u>52</u>	<u>2,038,571</u>	<u>53</u>
<b>NON-CURRENT ASSETS</b>						
Financial assets at fair value through profit or loss - non-current	314,185	9	241,495	6	206,622	6
Financial assets at fair value through other comprehensive income - non-current	1,122,171	30	959,939	25	892,444	23
Financial assets at amortized cost - non-current	262,352	7	262,464	7	262,574	7
Property, plant and equipment	114,313	3	106,592	3	126,877	3
Right-of-use assets	21,864	1	29,222	1	34,051	1
Intangible assets	82,348	2	115,595	3	152,828	4
Deferred tax assets	122,113	3	93,288	3	87,342	2
Other financial assets - non-current	1,000	-	1,000	-	39,940	1
Other non-current assets	17,972	1	224	-	1	-
Total non-current assets	<u>2,058,318</u>	<u>56</u>	<u>1,809,819</u>	<u>48</u>	<u>1,802,679</u>	<u>47</u>
<b>TOTAL</b>	<b><u>\$ 3,697,254</u></b>	<b><u>100</u></b>	<b><u>\$ 3,788,211</u></b>	<b><u>100</u></b>	<b><u>\$ 3,841,250</u></b>	<b><u>100</u></b>
<b>LIABILITIES AND EQUITY</b>						
<b>CURRENT LIABILITIES</b>						
Short-term bills payable	\$ 208,000	6	\$ 209,993	6	\$ 208,000	6
Notes and accounts payable	211,373	6	77,230	2	151,885	4
Other payables	428,602	11	509,009	13	466,290	12
Current tax liabilities	24,326	1	24,304	1	39,429	1
Provisions - current	7,353	-	7,377	-	7,909	-
Lease liabilities - current	14,380	-	14,430	-	13,644	-
Other current liabilities	10,575	-	13,302	-	15,331	-
Total current liabilities	<u>904,609</u>	<u>24</u>	<u>855,645</u>	<u>22</u>	<u>902,488</u>	<u>23</u>
<b>NON-CURRENT LIABILITIES</b>						
Deferred tax liabilities	22,992	1	9,334	-	-	-
Lease liabilities - non-current	7,721	-	15,087	1	20,675	1
Net defined benefit liabilities	4,546	-	4,550	-	3,157	-
Total non-current liabilities	<u>35,259</u>	<u>1</u>	<u>28,971</u>	<u>1</u>	<u>23,832</u>	<u>1</u>
<b>Total liabilities</b>	<b><u>939,868</u></b>	<b><u>25</u></b>	<b><u>884,616</u></b>	<b><u>23</u></b>	<b><u>926,320</u></b>	<b><u>24</u></b>
<b>EQUITY</b>						
Equity attributable to owners of the Company						
Share capital	698,680	19	697,260	18	695,610	18
Capital collected in advance	-	-	882	-	224	-
Capital surplus	1,584,790	43	1,581,469	42	1,579,911	41
Retained earnings						
Legal reserve	262,848	7	247,237	7	247,237	6
Special reserve	75,458	2	28,865	1	28,865	1
Unappropriated earnings	204,372	5	352,472	9	299,633	8
Other equity	(122,151)	(3)	(75,458)	(2)	(12,398)	-
Total equity attributable to owners of the Company	<u>2,703,997</u>	<u>73</u>	<u>2,832,727</u>	<u>75</u>	<u>2,839,082</u>	<u>74</u>
Non-controlling interests	<u>53,389</u>	<u>2</u>	<u>70,868</u>	<u>2</u>	<u>75,848</u>	<u>2</u>
Total equity	<u>2,757,386</u>	<u>75</u>	<u>2,903,595</u>	<u>77</u>	<u>2,914,930</u>	<u>76</u>
<b>TOTAL</b>	<b><u>\$ 3,697,254</u></b>	<b><u>100</u></b>	<b><u>\$ 3,788,211</u></b>	<b><u>100</u></b>	<b><u>\$ 3,841,250</u></b>	<b><u>100</u></b>

## VIA LABS, INC. AND SUBSIDIARIES

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

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE	\$ 424,729	100	\$ 495,028	100	\$ 814,806	100	\$ 886,689	100
OPERATING COSTS	236,576	56	231,961	47	416,161	51	467,057	53
GROSS PROFIT	188,153	44	263,067	53	398,645	49	419,632	47
OPERATING EXPENSES								
Selling and marketing expenses	10,990	2	23,878	5	25,575	3	36,305	4
General and administrative expenses	29,137	7	16,843	3	56,278	7	34,004	4
Research and development expenses	163,933	39	170,404	34	340,919	42	331,800	37
Total operating expenses	204,060	48	211,125	42	422,772	52	402,109	45
(LOSS) PROFIT FROM OPERATIONS	(15,907)	(4)	51,942	11	(24,127)	(3)	17,523	2
NON-OPERATING INCOME AND EXPENSES								
Interest income	8,060	2	9,514	2	16,640	2	19,056	2
Other income	-	-	-	-	-	-	16,227	2
Other gains and losses	19,564	4	(2,695)	(1)	32,832	4	59,654	7
Finance costs	(1,247)	-	(647)	-	(2,503)	-	(859)	-
Total non-operating income and expenses	26,377	6	6,172	1	46,969	6	94,078	11
PROFIT BEFORE INCOME TAX	10,470	2	58,114	12	22,842	3	111,601	13
INCOME TAX BENEFIT (EXPENSE)	7,310	2	(5,805)	(1)	5,931	1	(8,296)	(1)
NET PROFIT FOR THE PERIOD	17,780	4	52,309	11	28,773	4	103,305	12
OTHER COMPREHENSIVE INCOME OR LOSS								
Items that will not be reclassified subsequently to profit or loss:								
Unrealized gain or loss on investments in equity instruments at fair value through other comprehensive income	(117,896)	(28)	(6,562)	(1)	(44,551)	(6)	11,441	1
Income tax relating to items that will not be reclassified subsequently to profit or loss	23,579	6	-	-	8,910	1	-	-

(Continued)

## VIA LABS, INC. AND SUBSIDIARIES

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

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2025	2024	2025	2024	2025	2024	2025	2024
	Amount	%	Amount	%	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss								
Exchange differences on translation of the financial statements of foreign operations	\$ (20,024)	(5)	\$ 1,911	-	\$ (17,468)	(2)	\$ 7,806	1
Other comprehensive income or loss for the period, net of income tax	(114,341)	(27)	(4,651)	(1)	(53,109)	(7)	19,247	2
<b>TOTAL COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD</b>	<b>\$ (96,561)</b>	<b>(23)</b>	<b>\$ 47,658</b>	<b>10</b>	<b>\$ (24,336)</b>	<b>(3)</b>	<b>\$ 122,552</b>	<b>14</b>
<b>NET PROFIT</b>								
ATTRIBUTABLE TO:								
Owners of the Company	\$ 23,811	6	\$ 52,272	11	\$ 39,836	5	\$ 103,268	12
Non-controlling interests	(6,031)	(2)	37	-	(11,063)	(1)	37	-
	<b>\$ 17,780</b>	<b>4</b>	<b>\$ 52,309</b>	<b>11</b>	<b>\$ 28,773</b>	<b>4</b>	<b>\$ 103,305</b>	<b>12</b>
<b>TOTAL COMPREHENSIVE INCOME OR LOSS ATTRIBUTABLE TO:</b>	<b></b>	<b></b>	<b></b>	<b></b>	<b></b>	<b></b>	<b></b>	<b></b>
Owners of the Company	\$ (83,150)	(20)	\$ 46,905	10	\$ (6,857)	(1)	\$ 119,631	14
Non-controlling interests	(13,411)	(3)	753	-	(17,479)	(2)	2,921	-
	<b>\$ (96,561)</b>	<b>(23)</b>	<b>\$ 47,658</b>	<b>10</b>	<b>\$ (24,336)</b>	<b>(3)</b>	<b>\$ 122,552</b>	<b>14</b>
<b>EARNINGS PER SHARE</b>								
From continuing operations								
Basic	\$ 0.34		\$ 0.75		\$ 0.57		\$ 1.49	
Diluted	\$ 0.34		\$ 0.74		\$ 0.57		\$ 1.47	

(Concluded)

**VIA LABS, INC. AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
(In Thousands of New Taiwan Dollars)

	Equity attributable to owners of the Company										Other Equity		Non-controlling Interests	Total Equity				
	Share Capital	Capital Collected in Advance	Capital Surplus	Retained Earnings			Unappropriated Earnings	Unrealized Gain or Loss on Financial Assets at Fair Value Through Other Comprehensive Income	Exchange Differences on Translation of the Financial Statements of Foreign Operations	Total								
				Legal Reserve	Special Reserve													
BALANCE ON JANUARY 1, 2024	\$ 690,740	\$ 5,191	\$ 1,576,268	\$ 229,194	\$ 27,628	\$ 354,629	\$ (28,866)	\$ 105	\$ 2,854,889	\$ -	\$ 2,854,889							
Appropriation of 2023 earnings																		
Legal reserve	-	-	-	18,043	-	(18,043)	-	-	-	-	-	-	-	-				
Special reserve	-	-	-	-	1,237	(1,237)	-	-	-	-	-	-	-	-				
Cash dividends distributed by the Company	-	-	-	-	-	(138,984)	-	-	(138,984)	-	-	-	(138,984)					
Issuance of stock from exercise of employee share options	4,870	(4,967)	3,643	-	-	-	-	-	-	3,546	-	-	3,546					
Net profit for the six months ended June 30, 2024	-	-	-	-	-	103,268	-	-	-	103,268	37	37	103,305					
Other comprehensive income or loss for the six months ended June 30, 2024	-	-	-	-	-	-	11,441	4,922	16,363	2,884	2,884	19,247						
Total comprehensive income or loss for the six months ended June 30, 2024	-	-	-	-	-	103,268	11,441	4,922	119,631	2,921	2,921	122,552						
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	72,927	72,927	72,927					
BALANCE ON JUNE 30, 2024	<u>\$ 695,610</u>	<u>\$ 224</u>	<u>\$ 1,579,911</u>	<u>\$ 247,237</u>	<u>\$ 28,865</u>	<u>\$ 299,633</u>	<u>\$ (17,425)</u>	<u>\$ 5,027</u>	<u>\$ 2,839,082</u>	<u>\$ 75,848</u>	<u>\$ 2,914,930</u>							
BALANCE ON JANUARY 1, 2025	\$ 697,260	\$ 882	\$ 1,581,469	\$ 247,237	\$ 28,865	\$ 352,472	\$ (80,733)	\$ 5,275	\$ 2,832,727	\$ 70,868	\$ 2,903,595							
Appropriation of 2024 earnings																		
Legal reserve	-	-	-	15,611	-	(15,611)	-	-	-	-	-	-	-	-				
Special reserve	-	-	-	-	46,593	(46,593)	-	-	-	-	-	-	-	-				
Cash dividends distributed by the Company	-	-	-	-	-	(125,732)	-	-	(125,732)	-	-	(125,732)	-	(125,732)				
Transaction of share-based payment	-	-	2,285	-	-	-	-	-	-	2,285	-	-	2,285					
Issuance of stock from exercise of employee share options	1,420	(882)	1,036	-	-	-	-	-	-	1,574	-	-	1,574					
Net profit (loss) for the six months ended June 30, 2025	-	-	-	-	-	39,836	-	-	-	39,836	(11,063)	(11,063)	28,773					
Other comprehensive income or loss for the six months ended June 30, 2025	-	-	-	-	-	-	(35,641)	(11,052)	(46,693)	(6,416)	(6,416)	(53,109)						
Total comprehensive income or loss for the six months ended June 30, 2025	-	-	-	-	-	39,836	(35,641)	(11,052)	(6,857)	(17,479)	(17,479)	(24,336)						
BALANCE ON JUNE 30, 2025	<u>\$ 698,680</u>	<u>\$ -</u>	<u>\$ 1,584,790</u>	<u>\$ 262,848</u>	<u>\$ 75,458</u>	<u>\$ 204,372</u>	<u>\$ (116,374)</u>	<u>\$ (5,777)</u>	<u>\$ 2,703,997</u>	<u>\$ 53,389</u>	<u>\$ 2,757,386</u>							

# VIA LABS, INC. AND SUBSIDIARIES

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

	For the Six Months Ended June 30	
	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	\$ 22,842	\$ 111,601
Adjustments for:		
Depreciation expense	42,830	44,439
Amortization expense	39,983	48,245
Financial assets at fair value through profit or loss	(72,690)	(28,709)
Finance costs	2,503	859
Interest income	(16,640)	(19,056)
Dividend income	-	(16,227)
Compensation cost of employee share options	2,285	-
Gain on lease modification	-	(65)
Changes in operating assets and liabilities		
Accounts receivable	11,912	(12,131)
Other receivables	(29)	-
Inventories	(36,886)	182,740
Other current assets	140	2,836
Notes and accounts payable	134,143	220
Other payables	(36,155)	9,396
Provisions	(24)	(629)
Other current liabilities	(2,727)	356
Net defined benefit liabilities	(4)	20
Cash generated from operations	<u>91,483</u>	<u>323,895</u>
Interest received	21,254	16,232
Dividends received	-	16,227
Interest paid	(2,519)	(358)
Income tax paid	<u>(2,419)</u>	<u>(43,885)</u>
Net cash generated from operating activities	<u>107,799</u>	<u>312,111</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of financial assets at fair value through other comprehensive income	(206,783)	(102,965)
Purchase of financial assets at amortized cost	-	(332,600)
Proceeds from sale of financial assets at amortized cost	250,000	-
Payments for property, plant and equipment	(36,760)	(48,574)
Refundable deposits paid	(58)	-
Payments for intangible assets	(75,744)	(61,654)
Increase in other financial assets	<u>—</u>	<u>(2,094)</u>
Net cash used in investing activities	<u>(69,345)</u>	<u>(547,887)</u>

(Continued)

# VIA LABS, INC. AND SUBSIDIARIES

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

	For the Six Months Ended June 30	
	2025	2024
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in short-term bills payable	\$ 419,007	\$ 208,000
Decrease in short-term bills payable	(421,000)	-
Repayment of the principal portion of lease liabilities	(7,255)	(7,979)
Dividends paid	(125,732)	(138,984)
Proceeds from exercise of employee share options	1,574	3,546
Change in non-controlling interests	<u>—</u>	<u>72,927</u>
Net cash (used in) generated from financing activities	<u>(133,406)</u>	<u>137,510</u>
<b>EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES</b>		
	<u>(16,980)</u>	<u>7,696</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		
	(111,932)	(90,570)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		
	<u>1,217,459</u>	<u>1,389,385</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		
	<u>\$ 1,105,527</u>	<u>\$ 1,298,815</u>

(Concluded)