



## VIA Labs, Inc.

# 2024 Annual General Shareholders' Meeting Minutes (Translation)

Time and Date: June 20, 2024 (Thursday) at 9:00 a.m.

Venue: Room B, 2F, Taipei Innovation City Convention Center; No. 223, Sec. 3, Beixin Rd., Xindian Dist., New Taipei City, Taiwan.

Method of Convening the Shareholders' Meeting : Physical Shareholders Meeting

The shareholders present in person and by proxy represented 45,650,769 shares or 65.62% of the total 69,561,000 shares outstanding.

Directors Present: Yun-Ming Shieh (Convener of the Audit Committee), Pek Seng Ng, 2 directors attended the Annual General Shareholders' Meeting.

Attendees: Daniel Lin, G.M.

Miller Chen, CFO

Peichi Chen, Counsel

John Chen, CPA of Deloitte & Touche

Chairman: Yun-Ming Shieh, Independent Director

Recorder: Milly Chen

**(I) Call Meeting to Order:** The aggregate shareholding of the attending shareholders constituted a quorum. The Chairman called the meeting to order.

**(II) Chairman's Address:** Omitted

**(III) Report Items:**

1. 2023 Business Report. (Please refer to Attachment 1 and Attachment 3 )
2. 2023 Audit Committee's Review Report. (Please refer to Attachment 2)
3. 2023 Compensation Distribution for Employees and Directors.

(1) According to Article 19 of the Articles of Incorporation, if the Company is profitable in the current fiscal year, no less than 5% shall be allocated as employees' compensation, and no more than 1% shall be allocated as the remuneration for directors. However, the company's accumulated losses shall have been covered before the employee compensation and remuneration for directors are allocated based on the aforementioned proportion.

(2) The Company's pre-tax profit before deducting employees compensation and the remuneration for directors was NT\$233,486,773, which was distributed in cash in accordance with the Articles of Incorporation, of which NT\$20,000,000 was allocated as employees compensation (including the manager compensation of 2.14%, NT\$5,000,000), representing 8.57% of pre-tax profit, and NT\$900,000 was allocated as remuneration for directors, representing 0.39% of pre-tax profit.

(3) The proposal was reviewed by the Remuneration Committee on March 5, 2024 and approved by the Board of Directors on March 6, 2024.

4. 2023 Cash Dividend Distribution:

(1)The Company's 2023 distributable retained earnings is NT\$335,346,512. Considering the use of funds and to prevent capital inflation, it is proposed to distribute cash dividends of NT\$2 per share (up to February 20, 2024, calculation of the number of outstanding shares), with total amount of NT\$138,984,000. Please refer to Attachment 4.

(2)This cash dividend is calculated based on the distribution ratio. The unit shall be in NTD and decimals shall be rounded up, and the total fractional amount less than NT\$1 are recognized as other income.

(3)The proposal was approved by the Board of Directors on March 6, 2024, it is proposed that the Chairman of Board be authorized to resolve the ex-dividend date, cash dividend distribution date, and if the number of outstanding shares is affected by the change in the company's share capital, and resulting in an adjustment to the payout ratio. The chairman of the Board shall fully authorized by the resolution of the Board of Directors in handling related matters.

(4)The proposal was reviewed by the Audit Committee and approved by the Board of Directors.

#### 5. 2023 Directors' Remuneration Report:

(1)The directors' remuneration of the company includes the carriage fee for participating in board meetings and functional committees, the remuneration of the functional committees, and the directors' remuneration appropriated according to the company's articles of association based on annual profits:

A. The fixed amount of the director's remuneration policy is paid in accordance with the "Remuneration Committee Charter". In addition to referring to the company's overall operating performance, it also considers individual directors' investment in time, responsibilities, contribution to company performance, future risks, and industry standards, etc.

B. Directors' remuneration policy is stipulated in the "Articles of Incorporation". If the Company is profitable in the current fiscal year, the board of directors may allocate no more than 1% as directors' remuneration. The board of directors shall make a resolution and submit a report to the shareholders' meeting on an annual basis in accordance with the articles of association.

Please refer to Attachment 5.

(2)The proposal was reviewed by the Remuneration Committee on March 5, 2024 and approved by the Board of Directors on March 6, 2024.

#### **(IV) Matters for Ratification**

##### **Ratification Proposal 1 Proposed by the Board of Directors**

Proposal: Adoption of 2023 Business Report and Financial Statements.

Explanation: The 2023 business report and financial statements have been approved by the Board of Directors on March 6, 2024, among which the financial statements were certified by CPA Pan-Fa Wang and CPA Chin-Chuan Shih of Deloitte & Touche. They believed that the financial statements presented fairly the financial position, business achievements and cash flows as at December 31, 2023, and

issued an audit report with unqualified opinion, which is submitted to the Audit Committee to be audited together with the business report. Please refer to Attachment 1 and Attachment 3.

Resolution: Voting results: Shares represented at the time of voting: 45,639,769

<b>Voting Results including votes casted electronically</b>	<b>% of the total represented share present</b>
Votes in favor : 45,533,325 Votes	99.77%
Votes against : 22,354 Votes	0.05%
Votes invalid : 0 Votes	0.00%
Votes abstained : 84,090 Votes	0.18%

That above proposal was approved and adopted.

### **Ratification Proposal 2 Proposed by the Board of Directors**

Proposal: Adoption of 2023 Retained Earnings Distribution.

Explanation: Please refer to Attachment 4 “2023 Retained Earnings Distribution”. The proposal was reviewed by the Audit Committee and approved by the Board of Directors.

Resolution: Voting results: Shares represented at the time of voting: 45,639,769

<b>Voting Results including votes casted electronically</b>	<b>% of the total represented share present</b>
Votes in favor : 45,605,933 Votes	99.93%
Votes against : 25,776 Votes	0.06%
Votes invalid : 0 Votes	0.00%
Votes abstained : 8,060 Votes	0.01%

That above proposal was approved and adopted.

## **(V) Matters for Discussion**

### **Discussion Item 1 Proposed by the Board of Directors**

Proposal: Amendment of the Articles of Incorporation. For your approval.

Explanation: Amended to comply with laws and regulations, the company hereby proposes to amend the “Articles of Incorporation”. Please refer to Attachment 6 “Comparison Table of Amended Articles of Incorporation”.

Resolution: Voting results: Shares represented at the time of voting: 45,639,769

<b>Voting Results including votes casted electronically</b>	<b>% of the total represented share present</b>
Votes in favor : 45,607,355 Votes	99.93%
Votes against : 22,354 Votes	0.05%
Votes invalid : 0 Votes	0.00%
Votes abstained : 10,060 Votes	0.02%

That above proposal was approved and adopted.

**(VI) Extraordinary Motions**

There being no extemporary motions and the Chairman announced the meeting was adjourned.

**(VII) Adjournment**

No inquiries were raised by shareholders at the Shareholders' Meeting.

( Please note that the above is an English translation. If there is any discrepancy between the original Chinese version and this English version, the Chinese version shall prevail.)

## Attachment 1

# VIA Labs, Inc. 2023 Business Report

The global COVID-19 pandemic has gradually eased over the past year, and most countries have reopened borders. However, the global economy has yet to show signs of substantial recovery since central banks around the world continuously raised interest rates to curb inflation, leading to a freeze in corporate investment and consumer spending. As a result, end demand has rapidly contracted, and the PC and smartphone markets have experienced the most significant decline in history.

The ongoing trade tensions between the United States and China, coupled with China's economic slowdown and the outbreak of the Israel-Palestine conflict in early October 2023, may continue negatively impacting the global economic outlook. Faced with the unpredictable economic situation and persistent operational challenges, VIA Labs continued executing and delivering on its technology roadmap by continuously releasing new high-speed transmission and USB Type-C application products and actively maintaining technological leadership by incorporating the latest standards and product differentiation. In particular, VIA Labs VL108 USB PD 3.1 and DP Alt-mode controller was the first general-purpose design to achieve USB-IF USB PD 3.1 EPR certification. Also, the VL830 USB4 device was adopted in numerous projects by nearly 50 customers worldwide, providing momentum for diverse products such as travel docks and displays. Furthermore, the VL832 USB4 device controller achieved USB4 certification from the USB Implementers Forum (USB-IF), making it the first USB4 device supporting DisplayPort and USB Tunneling, marking a significant milestone in the USB4 ecosystem. It offers improved signal integrity compared to VL830, allowing greater flexibility in supporting detachable cable designs. With the concerted efforts of the management team and all employees, VLI achieved an annual revenue of NT\$20.35 billion.

The industry giants Intel, Apple, and AMD have successively introduced new processors and platforms that support USB4; it's apparent that a new transmission revolution has begun. Consequently, consumer electronics supporting the USB4 specification have been launched one after another. Furthermore, in the developed market, the popularity of the USB Type-C interface in notebooks, mobiles, displays, game consoles, IoT, AR/VR devices, and related applications will be the key revenue growth drivers of VLI.

### 2023 Business Report

To sum up, the Company's consolidated operating income in 2023 was NT\$2,035,103 thousand, with net profit attributable to the owner of the parent company of NT\$180,569 thousand and EPS of NT\$2.62 based on the weighted average number of outstanding shares of 69,021 thousand.

Items		2023	2022	
Financial income and expenditure	Operating revenue (NT\$thousand)	2,035,103	2,954,986	
	Gross profit (NT\$thousand)	931,360	1,546,092	
	Net income attributable to owners of the Company (NT\$thousand)	180,569	723,535	
Profitability	Return on assets (%)	4.86	18.32	
	Return on equity (%)	5.98	22.67	
	Percentage of paid-in capital (%)	Operating Income	22.51	103.19
		Pre-tax profit	30.82	123.33
	Net profit margin (%)	8.87	24.49	
Earnings per share (NT\$)	2.62	10.56		

Note: The paid-in capital at the end of 2023 is including the capital received in advance of NT\$2,970 thousand.

## **2024 Business Plan**

With a commitment to enhancing the "User Experience," VLI is dedicated to delivering practical and professional IC solutions centered around the USB Type-C feature. USB4, supporting a maximum transfer speed of 40Gbps, presents a more efficient transmission mechanism that supports multiple protocols. System platforms and USB4 hosts must be fully ready to build a comprehensive ecosystem.

Major platforms such as Windows 10&11, Intel Alder Lake/Raptor Lake, AMD Rembrandt/Phoenix, and Apple M1/M2/M3 have integrated USB4 into their systems, resulting in a growing market penetration rate. The number of desktops and notebooks equipped with USB4 has steadily increased. For IC design companies, the average order value of USB4 products is much higher than the mainstream USB3 products. VLI's USB4 chip will be adopted in numerous customers' applications, significantly enhancing the growth momentum of sales performance.

Looking forward to the new year, VLI shoulders the expectations of shareholders. Our objective is to continue to lead VLI's employees to observe discipline, implement the core values of VLI, execute the technology roadmap, and continue to generate revenue. We remain committed to providing top-notch products and service to our customers, collaborating with them to pursue growth and profitability.

Chairman: Wen-Chi Chen

CEO: Jyh-Fong Lin

Chief Accountant Hung-Wen Chen

March 6, 2024

**Attachment 2**

**VIA Labs, Inc.  
Audit Committee's Review Report**

The Board of Directors has prepared the Company's 2023 business report, financial statements and table of earnings distribution, among which the financial statements were certified by Deloitte & Touche, and issued an audit report with unqualified opinion. The above-mentioned business report, financial statements and table of earnings distribution are approved by the Audit Committee, and it is considered that there is no disagreement. According to relevant requirements of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

To

VIA Labs, Inc. 2024 Annual General Shareholders Meeting

Chairman of the Audit Committee: Yun-Ming Hsieh

**March 6, 2024**

## **Attachment 3**

### **INDEPENDENT AUDITORS' REPORT**

The Board of Directors and Shareholders  
VIA Labs, Inc.

#### **Opinion**

We have audited the accompanying consolidated financial statements of VIA Labs, Inc. and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2023 and 2022, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the “consolidated financial statements”).

In our opinion, 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 then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

#### **Basis for Opinion**

We conducted our audits in accordance with the Regulations Governing 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 Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2023. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



The key audit matter of the consolidated financial statements for the year ended December 31, 2023 is stated as follows:

### Revenue Recognition

Revenue from the sale of goods is recognized when significant risks and control are transferred to the customers. Technical service revenue is recognized when performance obligations of services are fulfilled and the amount of revenue can be reasonably measured. The revenue from specific customers accounted for 31% of operating revenue in 2023, which is material to the consolidated financial statements. Therefore, we identified the recognition of revenue from the specific customers was deemed to be a key audit matter.

For the accounting policy on revenue recognition, refer to Note 4.

We understood and tested the effectiveness of the design and implementation of the main internal controls regarding the authenticity of revenue from specific customers. We also conducted sampling and confirmation procedures for the full-year sales revenue of these customers to test the authenticity of sales to these customers.

### **Other Matter**

We have also audited the parent company only financial statements of VIA Labs, Inc. as of and for the years ended December 31, 2023 and 2022 on which we have issued an unmodified opinion.

### **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 the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, 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 management and 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 maintain 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 and appropriate audit evidence regarding the financial information of 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 for the year ended December 31, 2023 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 audits resulting in this independent auditors' report are Pan-Fa, Wang and Chin-Chuan Shih.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 6, 2024

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 audit such consolidated financial statements are those generally applied in the Republic of China.*

*For the convenience of readers, the independent auditors' 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' report and consolidated financial statements shall prevail.*

## VIA LABS, INC. AND SUBSIDIARIES

### CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

ASSETS	2023		2022	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 1,389,385	38	\$ 1,513,917	40
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	-	-	406	-
Financial assets at amortized cost - current (Note 9)	310,000	9	-	-
Accounts receivable, net (Notes 4, 10 and 29)	202,640	6	259,067	7
Other receivables (Notes 4 and 10)	3,611	-	2,369	-
Inventories (Notes 4, 5 and 11)	313,371	9	957,566	25
Other current assets (Note 16)	10,729	-	15,480	-
Total current assets	<u>2,229,736</u>	<u>62</u>	<u>2,748,805</u>	<u>72</u>
<b>NON-CURRENT ASSETS</b>				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	177,913	5	162,446	4
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	778,038	22	638,794	17
Property, plant and equipment (Notes 4, 13 and 29)	115,789	3	80,828	2
Right-of-use assets (Notes 4, 14 and 29)	43,441	1	13,355	-
Intangible assets (Notes 4, 15 and 29)	127,988	3	46,468	1
Deferred tax assets (Notes 4 and 23)	94,024	3	74,054	2
Other financial assets - non-current (Notes 16 and 30)	37,846	1	56,278	2
Other non-current assets - others (Note 16)	188	-	7,339	-
Total non-current assets	<u>1,375,227</u>	<u>38</u>	<u>1,079,562</u>	<u>28</u>
<b>TOTAL</b>	<u>\$ 3,604,963</u>	<u>100</u>	<u>\$ 3,828,367</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Notes and accounts payable (Notes 17 and 29)	\$ 151,665	4	\$ 130,818	4
Other payables (Notes 18 and 29)	445,293	12	383,072	10
Current tax liabilities (Notes 4 and 23)	81,700	2	104,343	3
Provisions - current (Notes 4 and 19)	8,538	-	4,718	-
Lease liabilities - current (Notes 4, 14 and 29)	15,284	1	14,855	-
Other current liabilities (Note 18)	14,975	1	6,699	-
Total current liabilities	<u>717,455</u>	<u>20</u>	<u>644,505</u>	<u>17</u>
<b>NON-CURRENT LIABILITIES</b>				
Lease liabilities - non-current (Notes 4, 14 and 29)	29,482	1	-	-
Net defined benefit liabilities (Notes 4 and 20)	3,137	-	2,938	-
Total non-current liabilities	<u>32,619</u>	<u>1</u>	<u>2,938</u>	<u>-</u>
Total liabilities	<u>750,074</u>	<u>21</u>	<u>647,443</u>	<u>17</u>
<b>EQUITY (Note 21)</b>				
Share capital	690,740	19	685,110	18
Capital collected in advance	5,191	-	4,496	-
Capital surplus	1,576,268	44	1,571,188	41
Retained earnings				
Legal reserve	229,194	6	156,817	4
Special reserve	27,628	1	22,209	1
Unappropriated earnings	354,629	10	768,732	20
Total retained earnings	611,451	17	947,758	25
Other equity	(28,761)	(1)	(27,628)	(1)
Total equity	<u>2,854,889</u>	<u>79</u>	<u>3,180,924</u>	<u>83</u>
<b>TOTAL</b>	<u>\$ 3,604,963</u>	<u>100</u>	<u>\$ 3,828,367</u>	<u>100</u>

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

## VIA LABS, INC. AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4 and 29)				
Sales	\$ 2,034,958	100	\$ 2,954,841	100
Other operating revenue	<u>145</u>	<u>-</u>	<u>145</u>	<u>-</u>
	2,035,103	100	2,954,986	100
OPERATING COSTS (Notes 11, 22 and 29)	<u>1,103,743</u>	<u>54</u>	<u>1,408,894</u>	<u>48</u>
GROSS PROFIT	<u>931,360</u>	<u>46</u>	<u>1,546,092</u>	<u>52</u>
OPERATING EXPENSES (Notes 22 and 29)				
Selling and marketing expenses	53,338	2	47,754	2
General and administrative expenses	76,255	4	73,380	2
Research and development expenses	645,622	32	714,750	24
Expected credit loss	<u>-</u>	<u>-</u>	<u>653</u>	<u>-</u>
Total operating expenses	<u>775,215</u>	<u>38</u>	<u>836,537</u>	<u>28</u>
PROFIT FROM OPERATIONS	<u>156,145</u>	<u>8</u>	<u>709,555</u>	<u>24</u>
NON-OPERATING INCOME AND EXPENSES (Notes 22 and 29)				
Interest income	34,034	2	17,450	-
Other gains and losses	23,823	1	121,350	4
Finance costs	<u>(175)</u>	<u>-</u>	<u>(343)</u>	<u>-</u>
Total non-operating income and expenses	<u>57,682</u>	<u>3</u>	<u>138,457</u>	<u>4</u>
PROFIT BEFORE INCOME TAX	213,827	11	848,012	28
INCOME TAX EXPENSE (Notes 4 and 23)	<u>(33,258)</u>	<u>(2)</u>	<u>(124,477)</u>	<u>(4)</u>
NET PROFIT FOR THE YEAR	<u>180,569</u>	<u>9</u>	<u>723,535</u>	<u>24</u>
OTHER COMPREHENSIVE INCOME AND LOSS (Notes 20 and 21)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans	(141)	-	235	-

(Continued)

## VIA LABS, INC. AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022	
	Amount	%	Amount	%
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(869)	-	(6,607)	-
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating foreign operations	<u>(264)</u>	<u>-</u>	<u>1,188</u>	<u>-</u>
Other comprehensive loss for the year, net of income tax	<u>(1,274)</u>	<u>-</u>	<u>(5,184)</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 179,295</u>	<u>9</u>	<u>\$ 718,351</u>	<u>24</u>
EARNINGS PER SHARE (Note 24)				
From continuing operations				
Basic	<u>\$ 2.62</u>		<u>\$ 10.56</u>	
Diluted	<u>\$ 2.57</u>		<u>\$ 10.25</u>	

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

**VIA LABS, INC. AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022  
(In Thousands of New Taiwan Dollars)**

	Share Capital	Capital Collected in Advance	Capital Surplus	Retained Earnings			Other Equity		Total Equity
				Legal Reserve	Special Reserve	Unappropriated Earnings	Unrealized Loss on Financial Assets at Fair Value Through Other Comprehensive Income	Exchange Differences on Translating Foreign Operations	
BALANCE AT JANUARY 1, 2022	\$ 675,000	\$ 11,556	\$ 1,561,112	\$ 68,781	\$ 15,757	\$ 891,773	\$ (21,390)	\$ (819)	\$ 3,201,770
Appropriation of 2021 earnings									
Legal reserve	-	-	-	88,036	-	(88,036)	-	-	-
Special reserve	-	-	-	-	6,452	(6,452)	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(752,323)	-	-	(752,323)
Transaction of share-based payment (Note 25)	-	-	1,270	-	-	-	-	-	1,270
Issuance of new ordinary shares under employee share options	10,110	(7,060)	8,806	-	-	-	-	-	11,856
Net profit for the year ended December 31, 2022	-	-	-	-	-	723,535	-	-	723,535
Other comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	-	235	(6,607)	1,188	(5,184)
Total comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	-	723,770	(6,607)	1,188	718,351
BALANCE AT DECEMBER 31, 2022	685,110	4,496	1,571,188	156,817	22,209	768,732	(27,997)	369	3,180,924
Appropriation of 2022 earnings									
Legal reserve	-	-	-	72,377	-	(72,377)	-	-	-
Special reserve	-	-	-	-	5,419	(5,419)	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(516,735)	-	-	(516,735)
Transaction of share-based payment (Note 25)	-	-	550	-	-	-	-	-	550
Issuance of new ordinary shares under employee share options	5,630	695	4,530	-	-	-	-	-	10,855
Net profit for the year ended December 31, 2023	-	-	-	-	-	180,569	-	-	180,569
Other comprehensive loss for the year ended December 31, 2023	-	-	-	-	-	(141)	(869)	(264)	(1,274)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	-	180,428	(869)	(264)	179,295
BALANCE AT DECEMBER 31, 2023	\$ 690,740	\$ 5,191	\$ 1,576,268	\$ 229,194	\$ 27,628	\$ 354,629	\$ (28,866)	\$ 105	\$ 2,854,889

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

# VIA LABS, INC. AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	\$ 213,827	\$ 848,012
Adjustments for:		
Depreciation expense	81,579	68,403
Amortization expense	58,303	61,520
Expected credit loss recognized on accounts receivable	-	653
Finance costs	175	343
Interest income	(34,034)	(17,450)
Compensation costs of employee share options	550	1,270
Changes in operating assets and liabilities		
Financial assets at fair value through profit or loss	(15,061)	(8,342)
Accounts receivable	56,427	123,695
Inventories	644,195	(503,324)
Other current assets	4,751	(6,617)
Notes and accounts payable	20,847	(160,591)
Other payables	(8,286)	54,598
Provisions	3,820	(2,183)
Other current liabilities	8,276	(32,760)
Net defined benefit liabilities	58	38
Cash generated from operations	1,035,427	427,265
Interest received	32,792	15,585
Interest paid	(175)	(343)
Income tax paid	(75,871)	(232,180)
	<u>992,173</u>	<u>210,327</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of financial assets at fair value through other comprehensive income	(140,113)	(177,116)
Purchase of financial assets at amortized cost	(310,000)	-
Proceeds from sale of financial assets at amortized cost	-	434,000
Payments for property, plant and equipment	(97,632)	(71,661)
Payments for intangible assets	(67,577)	(62,517)
Decrease in other financial assets	18,432	27,762
	<u>(596,890)</u>	<u>150,468</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of the principal portion of lease liabilities	(13,707)	(14,355)
Dividends paid	(516,735)	(752,323)
Proceeds from exercise of employee share options	10,855	11,856
	<u>(519,587)</u>	<u>(754,822)</u>

(Continued)



## VIA LABS, INC. AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

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	2023	2022
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>(228)</u>	<u>1,155</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(124,532)	(392,872)
CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR	<u>1,513,917</u>	<u>1,906,789</u>
CASH AND CASH EQUIVALENTS, END OF THE YEAR	<u>\$ 1,389,385</u>	<u>\$ 1,513,917</u>

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

## **INDEPENDENT AUDITORS' REPORT**

The Board of Directors and Shareholders  
VIA Labs, Inc.

### **Opinion**

We have audited the accompanying parent company only financial statements of VIA Labs, Inc. (the "Company"), which comprise the parent company only balance sheets as of December 31, 2023 and 2022, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent company only financial statements, including material accounting policy information (collectively referred to as the "parent company only financial statements").

In our opinion, the parent company only financial statements present fairly, in all material respects, the accompanying parent company only financial position of the Company as of December 31, 2023 and 2022, and its parent company only financial performance and its parent company only cash flows for the years then 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 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 Parent Company Only 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 for our opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2023. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter of the parent company only financial statements for the year ended December 31, 2023 is stated as follows:

### Revenue Recognition

Revenue from the sale of goods is recognized when significant risks and control are transferred to the customers. Technical service revenue is recognized when performance obligations of services are fulfilled, and the amount of revenue can be reasonably measured. The revenue from specific customers accounted for 31% of operating revenue in 2023, which is material to the parent company only financial statements. Therefore, we identified the recognition of revenue from the specific customers was deemed to be a key audit matter.

For the accounting policy on revenue recognition, refer to Note 4.

We understood and tested the effectiveness of the design and implementation of the main internal controls regarding the authenticity of revenue from specific customers. We also conducted sampling and confirmation procedures for the full-year sales revenue of these customers to test the authenticity of sales to these customers.

### **Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements**

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the 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 parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only 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 management and the audit committee, are responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements**

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 parent company only financial statements.

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only 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 entities or business activities within the Company to express an opinion on the parent company only 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 parent company only financial statements for the year ended December 31, 2023 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 audits resulting in this independent auditors' report are Pan-Fa, Wang and Chin-Chuan Shih.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 6, 2024

Notice to Readers

*The accompanying parent company only financial statements are intended only to present the 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 audit such parent company only financial statements are those generally applied in the Republic of China.*

*For the convenience of readers, the independent auditors' report and the accompanying parent company only 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' report and parent company only financial statements shall prevail.*

**VIA LABS, INC.**

**PARENT COMPANY ONLY BALANCE SHEETS**  
**DECEMBER 31, 2023 AND 2022**  
**(In Thousands of New Taiwan Dollars)**

ASSETS	2023		2022	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 1,374,888	38	\$ 1,501,199	39
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	-	-	406	-
Financial assets at amortized cost - current (Note 9)	310,000	8	-	-
Accounts receivable (Notes 4, 10 and 29)	202,640	6	259,067	7
Other receivables (Notes 4 and 10)	3,611	-	2,369	-
Inventories (Notes 4, 5 and 11)	313,371	9	957,566	25
Other current assets (Note 16)	9,785	-	15,426	-
Total current assets	<u>2,214,295</u>	<u>61</u>	<u>2,736,033</u>	<u>71</u>
<b>NON-CURRENT ASSETS</b>				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	177,913	5	162,446	4
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	778,038	22	638,794	17
Investments accounted for using the equity method (Notes 4 and 12)	25,973	1	24,486	1
Property, plant and equipment (Notes 4, 13 and 29)	115,503	3	80,638	2
Right-of-use assets (Notes 4, 14 and 29)	40,861	1	13,178	-
Intangible assets (Notes 4 and 15)	125,742	3	41,615	1
Deferred tax assets (Notes 4 and 23)	94,024	3	74,054	2
Other financial assets - non-current (Notes 16 and 30)	37,846	1	56,278	2
Other non-current assets (Note 16)	188	-	7,339	-
Total non-current assets	<u>1,396,088</u>	<u>39</u>	<u>1,098,828</u>	<u>29</u>
<b>TOTAL</b>	<u>\$ 3,610,383</u>	<u>100</u>	<u>\$ 3,834,861</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Notes and accounts payable (Notes 17 and 29)	\$ 151,665	4	\$ 130,818	4
Other payables (Notes 18 and 29)	453,230	13	389,713	10
Current tax liabilities (Notes 4 and 23)	81,683	2	104,334	3
Provisions - current (Notes 4 and 19)	8,538	-	4,718	-
Lease liabilities - current (Notes 4, 14 and 29)	14,694	-	14,662	-
Other current liabilities (Note 18)	15,089	1	6,754	-
Total current liabilities	<u>724,899</u>	<u>20</u>	<u>650,999</u>	<u>17</u>
<b>NON-CURRENT LIABILITIES</b>				
Lease liabilities - non-current (Notes 4, 14 and 29)	27,458	1	-	-
Net defined benefit liabilities (Notes 4 and 20)	3,137	-	2,938	-
Total non-current liabilities	<u>30,595</u>	<u>1</u>	<u>2,938</u>	<u>-</u>
Total liabilities	<u>755,494</u>	<u>21</u>	<u>653,937</u>	<u>17</u>
<b>EQUITY (Note 21)</b>				
Share capital	690,740	19	685,110	18
Capital collected in advance	5,191	-	4,496	-
Capital surplus	1,576,268	44	1,571,188	41
Retained earnings				
Legal reserve	229,194	6	156,817	4
Special reserve	27,628	1	22,209	1
Unappropriated earnings	354,629	10	768,732	20
Total retained earnings	611,451	17	947,758	25
Other equity	(28,761)	(1)	(27,628)	(1)
Total equity	<u>2,854,889</u>	<u>79</u>	<u>3,180,924</u>	<u>83</u>
<b>TOTAL</b>	<u>\$ 3,610,383</u>	<u>100</u>	<u>\$ 3,834,861</u>	<u>100</u>

The accompanying notes are an integral part of the parent company only financial statements.

## VIA LABS, INC.

### PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4 and 29)				
Sales	\$ 2,034,958	100	\$ 2,954,841	100
Other operating revenue	<u>145</u>	<u>-</u>	<u>145</u>	<u>-</u>
	2,035,103	100	2,954,986	100
OPERATING COSTS (Notes 11, 22 and 29)	<u>1,103,743</u>	<u>54</u>	<u>1,408,894</u>	<u>48</u>
GROSS PROFIT	<u>931,360</u>	<u>46</u>	<u>1,546,092</u>	<u>52</u>
OPERATING EXPENSES (Notes 22 and 29)				
Selling and marketing expenses	53,338	2	47,754	2
General and administrative expenses	76,255	4	73,380	2
Research and development expenses	648,498	32	717,259	24
Expected credit loss	<u>-</u>	<u>-</u>	<u>653</u>	<u>-</u>
Total operating expenses	<u>778,091</u>	<u>38</u>	<u>839,046</u>	<u>28</u>
PROFIT FROM OPERATIONS	<u>153,269</u>	<u>8</u>	<u>707,046</u>	<u>24</u>
NON-OPERATING INCOME AND EXPENSES (Notes 22 and 29)				
Interest income	34,017	2	17,428	-
Other gains and losses	23,666	1	120,839	4
Finance costs	(116)	-	(328)	-
Share of profit of subsidiaries	<u>1,751</u>	<u>-</u>	<u>2,385</u>	<u>-</u>
Total non-operating income and expenses	<u>59,318</u>	<u>3</u>	<u>140,324</u>	<u>4</u>
PROFIT BEFORE INCOME TAX	212,587	11	847,370	28
INCOME TAX EXPENSE (Notes 4 and 23)	<u>(32,018)</u>	<u>(2)</u>	<u>(123,835)</u>	<u>(4)</u>
NET PROFIT FOR THE YEAR	<u>180,569</u>	<u>9</u>	<u>723,535</u>	<u>24</u>
OTHER COMPREHENSIVE (LOSS) INCOME (Notes 20 and 21)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans	(141)	-	235	-

(Continued)

## VIA LABS, INC.

### PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

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	2023		2022	
	Amount	%	Amount	%
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(869)	-	(6,607)	-
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating foreign operations	<u>(264)</u>	<u>-</u>	<u>1,188</u>	<u>-</u>
Other comprehensive loss for the year, net of income tax	<u>(1,274)</u>	<u>-</u>	<u>(5,184)</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 179,295</u>	<u>9</u>	<u>\$ 718,351</u>	<u>24</u>
EARNINGS PER SHARE (Note 24)				
From continuing operations				
Basic	<u>\$ 2.62</u>		<u>\$ 10.56</u>	
Diluted	<u>\$ 2.57</u>		<u>\$ 10.25</u>	

The accompanying notes are an integral part of the parent company only financial statements.(Concluded)



**VIA LABS, INC.**

**PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022  
(In Thousands of New Taiwan Dollars)**

	Share Capital	Capital Collected in Advance	Capital Surplus	Retained Earnings			Other Equity		Total Equity
				Legal Reserve	Special Reserve	Unappropriated Earnings	Unrealized Loss on Financial Assets at Fair Value Through Other Comprehensive Income	Exchange Differences on Translating Foreign Operations	
BALANCE AT JANUARY 1, 2022	\$ 675,000	\$ 11,556	\$ 1,561,112	\$ 68,781	\$ 15,757	\$ 891,773	\$ (21,390)	\$ (819)	\$ 3,201,770
Transaction of share-based payment (Note 25)	-	-	1,270	-	-	-	-	-	1,270
Issuance of new ordinary shares under employee share options	10,110	(7,060)	8,806	-	-	-	-	-	11,856
Appropriation of 2021 earnings									
Legal reserve	-	-	-	88,036	-	(88,036)	-	-	-
Special reserve	-	-	-	-	6,452	(6,452)	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(752,323)	-	-	(752,323)
Net profit for the year ended December 31, 2022	-	-	-	-	-	723,535	-	-	723,535
Other comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	-	235	(6,607)	1,188	(5,184)
Total comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	-	723,770	(6,607)	1,188	718,351
BALANCE AT DECEMBER 31, 2022	685,110	4,496	1,571,188	156,817	22,209	768,732	(27,997)	369	3,180,924
Transaction of share-based payment (Note 25)	-	-	550	-	-	-	-	-	550
Issuance of new ordinary shares under employee share options	5,630	695	4,530	-	-	-	-	-	10,855
Appropriation of 2022 earnings									
Legal reserve	-	-	-	72,377	-	(72,377)	-	-	-
Special reserve	-	-	-	-	5,419	(5,419)	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(516,735)	-	-	(516,735)
Net profit for the year ended December 31, 2023	-	-	-	-	-	180,569	-	-	180,569
Other comprehensive loss for the year ended December 31, 2023	-	-	-	-	-	(141)	(869)	(264)	(1,274)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	-	180,428	(869)	(264)	179,295
BALANCE AT DECEMBER 31, 2023	\$ 690,740	\$ 5,191	\$ 1,576,268	\$ 229,194	\$ 27,628	\$ 354,629	\$ (28,866)	\$ 105	\$ 2,854,889

The accompanying notes are an integral part of the parent company only financial statements.

# VIA LABS, INC.

## PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	\$ 212,587	\$ 847,370
Adjustments for:		
Depreciation expense	81,123	68,118
Amortization expense	55,725	59,510
Expected credit loss recognized on accounts receivable	-	653
Finance costs	116	328
Interest income	(34,017)	(17,428)
Compensation costs of employee share options	550	1,270
Share of profit of subsidiaries	(1,751)	(2,385)
Changes in operating assets and liabilities		
Financial assets at fair value through profit or loss	(15,061)	(8,342)
Accounts receivable	56,427	123,695
Inventories	644,195	(503,324)
Other current assets	5,641	(6,592)
Notes and accounts payable	20,847	(160,591)
Other payables	(6,990)	57,978
Provisions	3,820	(2,183)
Other current liabilities	8,335	(32,741)
Net defined benefit liabilities	<u>58</u>	<u>38</u>
Cash generated from operations	1,031,605	425,374
Interest received	32,775	15,563
Interest paid	(116)	(328)
Income tax paid	<u>(74,639)</u>	<u>(231,514)</u>
Net cash generated from operating activities	<u>989,625</u>	<u>209,095</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of financial assets at fair value through other comprehensive income	(140,113)	(177,116)
Purchase of financial assets at amortized cost	(310,000)	-
Proceeds from financial assets at amortized cost	-	434,000
Payments for property, plant and equipment	(97,427)	(71,536)
Payments for intangible assets	(67,577)	(58,641)
Decrease in other financial assets	<u>18,432</u>	<u>27,762</u>
Net cash (used in) generated from investing activities	<u>(596,685)</u>	<u>154,469</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of the principal portion of lease liabilities	(13,371)	(14,115)
Dividends paid	(516,735)	(752,323)
Proceeds from exercise of employee share options	<u>10,855</u>	<u>11,856</u>
Net cash used in financing activities	<u>(519,251)</u>	<u>(754,582)</u>

(Continued)

## VIA LABS, INC.

### PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

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	2023	2022
NET DECREASE IN CASH AND CASH EQUIVALENTS	(126,311)	(391,018)
CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR	<u>1,501,199</u>	<u>1,892,217</u>
CASH AND CASH EQUIVALENTS, END OF THE YEAR	<u>\$ 1,374,888</u>	<u>\$ 1,501,199</u>

The accompanying notes are an integral part of the parent company only financial statements.(Concluded)

## Attachment 4

### VIA Labs, Inc. 2023 Table of Earnings Distribution

NT\$

Items	Amount
Retained earnings at the beginning of the period	174,198,627
Add: Net income	180,569,098
Add: Remeasurements of defined benefit plans recognized in retained earnings	(141,020)
Net income plus items other than net income are included in the amount of undistributed surplus for the current year	180,428,078
Less: Legal reserve (10%)	(18,042,808)
Less: Special reserve	(1,237,385)
Distributable earnings	335,346,512
Distribution items:	
Less: Cash dividend (NT\$2 per share)	(138,984,000)
Retained earnings at the end of the period	196,362,512

Chairman: Wen-Chi Chen

CEO: Jyh-Fong Lin

Chief Accountant Hung-Wen Chen

Attachment 5

VIA Labs, Inc.  
Remuneration of Directors

December 31, 2023 Unit: NT\$ thousands ; %

Title	Name	Remuneration								Ratio of Total Remuneration (A+B+C+D) to Net Income (%)		Relevant Remuneration Received by Directors Who are Also Employees								Ratio of Total Compensation (A+B+C+D+E+F+G) to Net Income (%)		Remuneration from ventures other than subsidiaries or from the parent company
		Base Compensation (A)		Severance Pay (B)		Directors Compensation(C)		Allowances (D)				Salary, Bonuses, and Allowances (E)		Severance Pay (F)		Employee Compensation (G)						
		The company	All companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	Cash	Stock	Cash	Stock	The company	Companies in the consolidated financial statements	
Chairman	Wen-Chi Chen	0	0	0	0	0	0	0	0	\$ 0	\$ 0	0	0	0	0	0	0	0	0	\$ 0	\$ 0	0
Director	Cher Wang	0	0	0	0	0	0	0	0	\$ 0	\$ 0	0	0	0	0	0	0	0	0	\$ 0	\$ 0	0
	VIA Technologies, Inc. Representative: Tzumu Lin	0	0	0	0	0	0	0	0	\$ 0	\$ 0	0	0	0	0	0	0	0	0	\$ 0	\$ 0	0
	VIA Technologies, Inc. Representative: Chu-Wan Chen	0	0	0	0	0	0	0	0	\$ 0	\$ 0	0	0	0	0	0	0	0	0	\$ 0	\$ 0	10,232
Independent Director	Yun-Ming Shieh	300	300	0	0	300	300	50	50	\$ 650	\$ 650	0	0	0	0	0	0	0	0	\$ 650	\$ 650	0
	Wei-Hsiung Yin	300	300	0	0	300	300	40	40	\$ 640	\$ 640	0	0	0	0	0	0	0	0	\$ 640	\$ 640	0
	Pek-Seng Ng	300	300	0	0	300	300	50	50	\$ 650	\$ 650	0	0	0	0	0	0	0	0	\$ 650	\$ 650	0

1. The independent directors' remuneration of the company includes the carriage fee for participating in board meetings and functional committees, the fixed remuneration of the functional committees, and the directors' remuneration appropriated according to the company's articles of association based on annual profits. The aforementioned fixed amount of remuneration is based on the company's remuneration committee with reference to industry standards and individual independence. The directors put forward suggestions after investing time, responsibilities, and other factors, and approved by the board of directors.

2. Remuneration paid to Corporation directors by all companies included in financial statements for services (such as nonemployee consultants and others) other than disclosed in the table above: None

Note1: Compensation information disclosed in this statement differs from the concept of income under the Income Tax Act. This statement is intended to provide information disclosure and not tax-related information.

## Attachment 6

### VIA Labs, Inc. Comparison Table of Amended Articles of Incorporation

Amended Version	Original Version	Description
<p>Article 20: If there is a net profit in the final accounts of the Company, it shall be allocated in the following order: 1. Pay taxes. 2. Cover accumulated losses. 3. 10% shall be reserved as statutory surplus reserve, but this is no longer necessary when the statutory surplus reserve <u>amounts to the total paid-in capital.</u></p> <p>Omitted...</p>	<p>Article 20: If there is a net profit in the final accounts of the Company, it shall be allocated in the following order: 1. Pay taxes. 2. Cover accumulated losses. 3. 10% shall be reserved as statutory surplus reserve, but this is no longer necessary when the statutory surplus reserve has reached <u>the Company's total amount of capital.</u></p> <p>Omitted...</p>	Compliant with the letter of MOEA
<p>Article 22: These Articles of Incorporation were drawn up on June 24, 2008. 1st amendment on June 1, 2010 2nd amendment on June 28, 2016 3rd amendment on November 21, 2017 4th amendment on June 19, 2018 5th amendment on May 22, 2019 6th amendment on June 19, 2020 7th amendment on July 20, 2021 8th amendment on June 17, 2022 <u>9th amendment on June 20, 2024</u></p>	<p>Article 22: These Articles of Incorporation were drawn up on June 24, 2008. 1st amendment on June 1, 2010 2nd amendment on June 28, 2016 3rd amendment on November 21, 2017 4th amendment on June 19, 2018 5th amendment on May 22, 2019 6th amendment on June 19, 2020 7th amendment on July 20, 2021 8th amendment on June 17, 2022</p>	Amendment date