

SHIN ZU SHING CO., LTD.
2024 Annual Shareholders' Meeting Minutes
(Translation)

Type of Meeting: Physical Meeting

Time and Date: 9 a.m., June 18, 2024

Place: No. 1, Sanjun Street, Shulin District, New Taipei City (Shuang Yan Wedding Restaurant)

Quorum: 142,676,020 shares were represented by the shareholders and proxies present, which amounted to 75.99% of the Company's 187,748,346 issued and outstanding shares.

Directors and Independent Director present:

Chao-Tsung Juan (Director), You-Qi Lu (Director), Cheng-Han Hsieh (Director),
Ying-Fu Mao (Director)

Chi-Fa Cheng (Independent Director), Mei-Hui Li (Independent Director),

Chairman: Sheng-Nan Lu, the chairman of the Board of Directors

Recorder: Ya-Fen Fan

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

A. Chairman's speech (omitted)

B. Report Items

- I. 2023 Business report.(Please refer to Attachment I)
- II. 2023 Audit Committee's Review Report. (Please refer to Attachment II)
- III. Report on 2023 distribution of remuneration to employees and directors.

C. Approval Items

- I. To accept 2023 Business Report and Financial Statements
(Proposed by the Board of Directors)

Explanatory Notes:

- (I) The Company has completed formulation of the 2023 consolidated financial statements and individual financial

statements. Audit has been completed by CPAs Yu-Shiou Su and Ming-Yu Chiu of Deloitte Taiwan and sent to the Audit Committee for review along with the business report. and a review report has been issued.

(II) For the business report, independent auditor's report and the above-mentioned financial statements, please refer to Attachment 1, Attachment 3 and Attachment 4 of this Manual.

Voting Results: Shares represented at the time of voting:
142,676,020

Voting Results*		% of the total represented share present
Votes in favor:	119,641,631 votes (42,093,251 votes)	83.85%
Votes in against:	8,869 votes (8,869 votes)	0.00%
Votes invalid:	0 vote	0.00%
Votes abstained:	23,025,520 votes (22,873,520 votes)	16.13%

*including votes casted electronically (number in brackets)

RESOLVED, that the 2023 financial statements and business report be and hereby were accepted as submitted

II. To ratify the 2023 earnings distribution proposal. (Proposed by the Board of Directors)

Explanatory Notes:

(I) The Company's 2023 net profit after tax is NT\$807,404,024. For the proposed surplus distribution table, please refer to Attachment 5.

(II) Shareholders' cash dividends are calculated up to the dollar, rounded up to the dollar, and the total amount of fractional amounts less than one dollar shall be adjusted in order of sequence from the largest to the smallest decimal number and from the first to last account number

until consistent with the total amount of cash dividend distributed.

- (III) For subsequent changes in the number of outstanding shares due to the buyback of the Company's shares, the transfer of treasury stocks, the execution of employee stock options, and the issuance of new shares for cash capital increase, etc., resulting in changes to the shareholder's dividend ratio, the chairman of the board is authorized to handle such matters.
- (IV) Upon the approval of the Annual Shareholders' Meeting, it is proposed that the chairman of the board be authorized to resolve the ex-dividend date and other relevant issues.

Voting Results: Shares represented at the time of voting:
142,676,020

Voting Results*		% of the total represented share present
Votes in favor:	120,208,470 votes (42,660,090 votes)	84.25%
Votes in against:	11,547 votes (11,547 votes)	0.00%
Votes invalid:	0 vote	0.00%
Votes abstained:	22,456,003 votes (22,304,003votes)	15,73%

*including votes casted electronically (number in brackets)

RESOLVED, that the above proposal be and hereby were accepted as submitted

D. Discussion Item

- I. Distribution of cash dividends from capital surplus.
(Proposed by the Board of Directors)

Explanatory Notes:

- (I) The Company intends to set aside NT\$281,622,519 from the capital surplus arising from paid-in capital in excess of par value on issuance of ordinary shares. Each

share is distributed cash dividends of NT\$1.5 with all amounts rounded up to the dollar, and the total amount of fractional amounts less than one dollar shall be adjusted in order of sequence from the largest to the smallest decimal number and from the first to last account number until consistent with the total amount of cash distributed.

- (II) For subsequent changes in the dividend amount distributed per share due to the buyback of the Company's shares, the transfer of treasury stocks, the execution of employee stock options, and the issuance of new shares for cash capital increase, etc., resulting in changes to the shareholder's cash distribution ratio, the chairman of the board is authorized to handle such matters.
- (III) Upon the approval of the Annual Shareholders' Meeting, it is proposed that the chairman of the board be authorized to resolve the payment date and other relevant issues.

Voting Results: Shares represented at the time of voting:
142,676,020

Voting Results*		% of the total represented share present
Votes in favor:	118,743,762 votes (41,195,382 votes)	83,22%
Votes in against:	9,447 votes (9,447 votes)	0.00%
Votes invalid:	0 vote	0.00%
Votes abstained:	23,922,811 votes (23,770,811 votes)	16.76%

*including votes casted electronically (number in brackets)

RESOLVED, that the above proposal be and hereby were accepted as submitted

E. Extempore Motions

Shareholder (account number: 72247) raised the comment: an additional dividend of NT\$0.5 or NT\$1.0 per share should be distributed for the fiscal year 2023.

Chairman responded: In response to the rapid development of the industry, the company plans to invest more in technology development and enhancing production line automation in the future. The shareholder's suggestion will be considered and evaluated in the next fiscal year.

Meeting Adjourn : 9:15 a.m., June 18, 2024

Attachment 1

SHIN ZU SHING CO., LTD. 2023 Business Report

Implementation of the business plan

Farewell to the haze of Covid-19 in 2023, all parts of the world are poised for the new normal. Many countries have proposed various economic stimulus policies, but the consumer electronics industry has been affected by demand and supply shocks. The supply side mainly comes from the United States and China Trade tensions, trade sanctions and restrictions, and the pressure on the supply chain are still unstable ; on the demand side, economic growth slowed down in 2023, and many consumers also cut spending Consumer electronics are growing. The sluggish end market demand and China's economic recovery are not as good as expected, resulting in low demand for electronic consumer products, which affects the sales volume of the HINGE industry ; in the supply chain, the inventory adjustment and inflation pressure continue to intensify, and the prices of various raw materials are climbing , SHIN ZU SHING is faced with many downside risks and continues to adjust the direction of its operating strategies to minimize related risks. Although the revenue in 2023 fell short of expectations, the profitability was stable in response to the cost savings and with the efforts of all employees. The management team of SHIN ZU SHING has also adjusted its future layout in response to the impact of the global economic environment. We continue to focus on the development of the HINGE industry , develop new technologies and new materials, and strengthen process automation. At the same time, we apply exquisite precision processing technology in many aspects to innovate and develop different industrial areas to open up the next stage of operational growth and promote environmental sustainability to maximize economic performance, develop more competitive and environmentally-friendly products, and maximize profits for all shareholders.

(I) Operating income and expenditures

Unit: NT\$ thousand

Item	2023 Budgeted amount	2023 Actual amount	Achievement rate %
Net operating revenue	13,000,551	10,067,747	77.44%
Operating cost	9,942,817	8,262,923	83.10%
Gross operating profit	3,057,734	1,804,824	59.02%
Operating expenses	986,187	895,940	90.85%
Net operating profit	2,071,547	908,884	43.87%
Net profit before tax	2,204,142	1,163,170	52.77%
Net income for the period	1,554,774	807,404	51.93%

(II) Profitability analysis

	Item	2023 (%)	2022 (%)
Financial structure	Liabilities to assets ratio (%)	27.83	25.93
	Long-term capital to property, plant and equipment (%)	298.69	286.05
Solvency	Current ratio (%)	227.83	254.39
	Quick ratio (%)	194.90	218.97
	Times interest earned (times)	5,081.46	20,352.84
Profitability	Return on assets (%)	3.84	7.80
	Return on equity (%)	5.14	10.57
	Ratio of Pre-Tax Net Profit to Paid-in Capital (%)	61.95	120.81
	Net profit margin (%)	8.02	14.03
	Earnings per share (NTD)	4.30	8.68

In 2023, the Company shipped 39,440 thousand pcs of notebook PCs, a decrease of 24.23% from the previous year. In addition, the shipment of the LCD dropped by 34.82% to 8,090 thousand pcs. In 2023, the proportion of main revenue in the NB Hinge was about 21%; that of the LCD was about 22%; and that of the wearables and accessories was about 45%. The Company's consolidated operating revenue was NTD 10.067 billion in 2023, a decrease of approximately 15% from the previous year's NTD 11.824 billion, and the consolidated gross margin was 18%, a decrease of 3% from the previous year. Net income was 9%, a decrease of 4% from the previous year. The net profit after tax was NTD 870 million, a decrease of approximately 51% from the previous year's NTD 1.659 billion. Basic earnings per share was NTD 4.30 which decreased by approximately 50% from the NTD 8.68 in the previous year.

Overview of 2024 Business Plan

Looking to the future, there are still many uncertainties in the global economic development. In addition, the continued confrontation between the U.S. and China, the Ukraine-Russian War with no sign of armistice, and the Israel-Palestine conflict ensues, the impact of geopolitical risks on the industry continues to increase. In response to these challenges, the management team of SHIN ZU SHING used Taiwan as a base for innovation and development, enhanced R&D and business innovation capabilities, and accelerated the construction and operation of production sites in Southeast Asia - Vietnam, to provide customers with more timely service and manufacturing quality. On the other hand, following the in-depth relationship and technology development of previous customers, SHIN ZU SHING has been more active in the development of foldable products for various applications in 2024, while accelerating cross-industry development, and enter into new industries, such as

the green industry connotation of the electric auxiliary bicycle industry and the energy storage product system technology.

In the face of rapid changes, talents are even more critical to the creation and enhancement of the Company's value. Sunrise is committed to establishing stable employee relations, in order to provide the right environment for the right people, and comprehensive education and training, in order to achieve the benefits of talent retention and cultivation . At the same time, we also recruit talents with vision, innovation, and execution capabilities. It is hoped that the employees of SHIN ZU SHING will keep their eyes on various industries, give full play to their creativity, execution and technology capabilities, and use professional technology and stable management capabilities. Grow together with SHIN ZU SHING to achieve a win-win situation.

For the overall development in the future, apart from pursuing the performance of operating results, SHIN ZU SHING will focus on the determination of the environmental impact brought about by climate change, develop more competitive and Low-carbon production process, while activating the value of waste recycling and reuse, with people-oriented, environmental symbiosis, and social co-prosperity as our vision, integrating the ultimate goal of various ESG promotion into business operations, and forming alliances with various supply chains. Strengthen supply chain management functions to achieve the goal of mutual benefit and sustainability.

We would like to thank all shareholders, customers and partners for your support. We will continue to devote ourselves to corporate innovation and growth, improve corporate governance, and adhere to ethical management. We look forward to working with you toward a sustainable future.

Wishing all shareholders

Good health and the best of fortune

SHIN ZU SHING CO., LTD.

Chairman : Sheng-Nan Lu

CEO : Chao-Tsung Juan

Head accountant : Fan, Ya-Fen

Attachment 2

SHIN ZU SHING CO., LTD.

Audit Committee's Review Report

The board of directors has prepared the company's 2023 financial statements as well as the business report and the surplus distribution proposal. Among them, the financial statements were verified by CPAs Yu-Shiou Su and Ming-Yu Chiu of Deloitte Taiwan, and an independent auditor's report has been issued. The above documents have been reviewed by the Audit Committee as correctly portraying the Company's business activities. In accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, this report is compiled and presented for shareholder's examination.

To

SHIN ZU SHING CO., LTD. 2024 Annual Shareholders' Meeting

Audit Committee convener: Yuan-Long Chang

March 1, 2024

Attachment 3

Independent Auditor's Report

The Board of Directors and Shareholders
Shin Zu Shing Co., Ltd.

Opinion

We have audited the accompanying consolidated financial statements of Shin Zu Shing Co., Ltd. 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 the notes to the consolidated financial statements, including a summary of significant accounting policies (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, 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.

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, 2022. 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.

Assessment of revenue recognition

Shin Zu Shing Co., Ltd. and its subsidiaries mainly engaged in research and development,

manufacturing and sales of notebook and LCD hinge components and MIM (Metal Injection Molding). Considering the significant risk associated with revenue recognition in accordance with auditing standards, and the substantial growth in wearable product revenue this year, we have identified the authenticity of The Group's wearable product sales transactions as a key audit matter.

The key audit procedures that we performed in respect of sales from hub warehouses included the following:

1. Understand the internal control over wearable product sales revenue and assess its effectiveness.
2. Conduct detailed testing of wearable product sales revenue to confirm the occurrence of these sales transactions.
3. Obtain the detailed revenue recognition records from the accounting personnel for wearable product sales customers, and examine whether the revenue recognition has been approved after evaluation of the transaction conditions by relevant personnel.

Other Matter

We have audited the separate financial statements of Shin Zu Shing Co., Ltd. as of and for the years ended December 31, 2023 and 2021 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 IFRS, IAS, IFRIC, and 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 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 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 audit resulting in this independent auditors' report are Yu-Shiou Su and Ming-Yu Chiu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 1, 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.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD. AND SUBSIDIARIES

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

ASSETS	2023		2022	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Note 6)	\$ 2,619,354	12	\$ 3,282,113	15
Financial assets at fair value through profit or loss - current (Notes 7 and 30)	195,695	1	188,190	1
Financial assets at amortized cost - current (Note 9)	3,764,118	17	2,993,956	14
Notes receivable (Note 10)	41,891	-	11,248	-
Accounts receivable (Note 10)	4,066,896	19	4,352,961	20
Accounts receivable from related parties (Notes 10 and 31)	1,394	-	35	-
Other receivables (Note 10)	80,721	-	48,262	-
Inventories (Note 11)	1,621,791	8	1,665,649	8
Other current assets	208,442	1	93,623	1
Total current assets	<u>12,600,302</u>	<u>58</u>	<u>12,636,037</u>	<u>59</u>
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income - non-current (Note 8)	756,380	4	208,727	1
Investments accounted for using the equity method (Note 13)	172,081	1	105,695	-
Property, plant and equipment (Note 14)	5,363,886	25	5,758,801	27
Right-of-use assets (Note 15)	67,631	-	118,157	1
Investment properties, net (Note 16)	2,422,671	11	2,441,877	11
Deferred tax assets (Note 25)	87,226	1	123,377	1
Refundable deposits	15,632	-	15,569	-
Other non-current assets (Notes 17 and 21)	66,259	-	32,200	-
Total non-current assets	<u>8,951,766</u>	<u>42</u>	<u>8,804,403</u>	<u>41</u>
TOTAL	<u>\$ 21,552,068</u>	<u>100</u>	<u>\$ 21,440,440</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term loans (Note 18)	\$ 1,819,740	9	\$ 1,013,430	5
Financial liabilities at fair value through profit or loss - current (Notes 7 and 30)	1,052	-	-	-
Notes payable, net	31	-	19	-
Accounts payable, net (Note 19)	2,234,118	10	1,501,046	7
Accounts payable to related parties, net (Note 31)	359,953	2	186,935	1
Other payables (Note 20)	690,121	3	720,263	3
Other payables to related parties (Note 31)	2,280	-	575	-
Current tax liabilities (Note 25)	22,828	-	252,618	1
Lease liabilities - current (Note 15)	30,464	-	49,859	-
Current portion of long-term borrowings (Note 18)	-	-	767,750	4
Other current liabilities	369,872	2	474,763	2
Total current liabilities	<u>5,530,459</u>	<u>26</u>	<u>4,967,258</u>	<u>23</u>
NON-CURRENT LIABILITIES				
Deferred tax liabilities (Note 25)	414,456	2	511,921	3
Lease liabilities - non-current (Note 15)	31,206	-	62,056	-
Guarantee deposits received	22,689	-	18,789	-
Total non-current liabilities	<u>468,351</u>	<u>2</u>	<u>592,766</u>	<u>3</u>
Total liabilities	<u>5,998,810</u>	<u>28</u>	<u>5,560,024</u>	<u>26</u>
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT (Note 22)				
Share capital				
Ordinary shares	1,877,483	9	1,877,483	9
Capital surplus	1,807,450	8	2,370,695	11
Retained earnings				
Legal reserve	2,021,998	9	1,886,935	9
Special reserve	320,399	2	393,011	2
Unappropriated earnings	9,872,258	46	9,672,691	45
Total retained earnings	12,214,655	57	11,952,637	56
Other equity	(346,330)	(2)	(320,399)	(2)
Total equity	<u>15,553,258</u>	<u>72</u>	<u>15,880,416</u>	<u>74</u>
Total	<u>\$ 21,552,068</u>	<u>100</u>	<u>\$ 21,440,440</u>	<u>100</u>

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

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD. 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	%
NET REVENUE (Note 23)	\$ 10,067,747	100	\$ 11,824,698	100
COST OF REVENUE (Note 11)	<u>8,262,923</u>	<u>82</u>	<u>9,322,982</u>	<u>79</u>
GROSS PROFIT	<u>1,804,824</u>	<u>18</u>	<u>2,501,716</u>	<u>21</u>
OPERATING EXPENSES				
Selling expenses	134,363	1	229,876	2
Administrative expenses	461,454	5	497,025	4
Research and development expenses	313,902	3	198,327	2
Expected credit (reversal) loss on account receivables	<u>(13,779)</u>	<u>-</u>	<u>17,195</u>	<u>-</u>
Total operating expenses	<u>895,940</u>	<u>9</u>	<u>942,423</u>	<u>8</u>
INCOME FROM OPERATIONS	<u>908,884</u>	<u>9</u>	<u>1,559,293</u>	<u>13</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income (Note 24)	136,605	2	62,024	-
Other income (Note 24)	133,717	1	116,050	1
Other gains and losses, net (Note 24)	6,828	-	546,846	5
Finance costs (Note 24)	(23,350)	-	(11,199)	-
Share of profits of associates	<u>486</u>	<u>-</u>	<u>(4,899)</u>	<u>-</u>
Total non-operating income and expenses	<u>254,286</u>	<u>3</u>	<u>708,822</u>	<u>6</u>
INCOME BEFORE INCOME TAX	1,163,170	12	2,268,115	19
INCOME TAX EXPENSE (Note 25)	<u>355,766</u>	<u>4</u>	<u>608,931</u>	<u>5</u>
NET INCOME	<u>807,404</u>	<u>8</u>	<u>1,659,184</u>	<u>14</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Item that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	471	-	4,353	-
Unrealized gain on investments in equity instruments at fair value through other comprehensive income	56,760	1	(56,938)	-
Item that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	<u>(65,303)</u>	<u>(1)</u>	<u>129,550</u>	<u>1</u>

(Continued)

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD. 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	%
Other comprehensive (loss) income for the year	<u>(8,072)</u>	<u>-</u>	<u>76,965</u>	<u>1</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 799,332</u>	<u>8</u>	<u>\$ 1,736,149</u>	<u>15</u>
NET INCOME ATTRIBUTABLE TO:				
Shareholders of the parent	\$ 807,404	8	\$ 1,659,184	14
Non-controlling interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 807,404</u>	<u>8</u>	<u>\$ 1,659,184</u>	<u>14</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Shareholders of the parent	\$ 799,332	8	\$ 1,736,149	15
Non-controlling interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 799,332</u>	<u>8</u>	<u>\$ 1,736,149</u>	<u>15</u>
EARNINGS PER SHARE (Note 26)				
Basic	<u>\$ 4.30</u>		<u>\$ 8.68</u>	
Diluted	<u>\$ 4.29</u>		<u>\$ 8.61</u>	

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

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD. AND SUBSIDIARIES

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

	Equity Attributable to Owners of the Company										
	Ordinary Shares	Capital Surplus	Retained Earnings			Exchange Differences on Translating the Financial Statements of Foreign Operations	Others		Treasury Stock	Equity Attributable to Owners of the Company	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings		Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income				
BALANCE AT JANUARY 1, 2022	\$ 1,924,853	\$ 2,911,722	\$ 1,769,772	\$ 329,101	\$ 8,984,344	\$ (357,199)	\$ (35,812)	\$ -	\$ 15,526,781	\$ 15,526,781	
Appropriation of 2021 earnings											
Legal reserve	-	-	117,163	-	(117,163)	-	-	-	-	-	
Special reserve	-	-	-	63,910	(63,910)	-	-	-	-	-	
Cash dividends to shareholders	-	-	-	-	(481,213)	-	-	-	(481,213)	(481,213)	
Issuance of shares dividends from capital surplus	-	(481,213)	-	-	-	-	-	-	(481,213)	(481,213)	
Treasury stock acquired	-	-	-	-	-	-	-	(420,088)	(420,088)	(420,088)	
Treasury stock retired	(47,370)	(59,814)	-	-	(312,904)	-	-	420,088	-	-	
Net income for the year ended December 31, 2022	-	-	-	-	1,659,184	-	-	-	1,659,184	1,659,184	
Other comprehensive income (loss) for the year ended December 31, 2022, net of income tax	-	-	-	-	4,353	129,550	(56,938)	-	76,965	76,965	
Total comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	1,663,537	129,550	(56,938)	-	1,736,149	1,736,149	
BALANCE AT DECEMBER 31, 2022	1,877,483	2,370,695	1,886,935	393,011	9,672,691	(227,649)	(92,750)	-	15,880,416	15,880,416	
Appropriation of 2022 earnings											
Legal reserve	-	-	135,063	-	(135,063)	-	-	-	-	-	
Cash dividends to shareholders	-	-	-	-	(563,245)	-	-	-	(563,245)	(563,245)	
Special reserve	-	-	-	(72,612)	72,612	-	-	-	-	-	
Issuance of shares dividends from capital surplus	-	(563,245)	-	-	-	-	-	-	(563,245)	(563,245)	
Net income for the year ended December 31, 2023	-	-	-	-	807,404	-	-	-	807,404	807,404	
Other comprehensive income (loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	471	(65,303)	56,760	-	(8,072)	(8,072)	
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	807,875	(65,303)	56,760	-	799,332	799,332	
Disposal of the investment in equity instruments designed as at fair value through other comprehensive income	-	-	-	-	17,388	-	(17,388)	-	-	-	
BALANCE AT DECEMBER 31, 2023	\$ 1,877,483	\$ 1,807,450	\$ 2,021,998	\$ 320,399	\$ 9,872,258	\$ (292,952)	\$ (53,378)	\$ -	\$ 15,553,258	\$ 15,553,258	

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

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD. AND SUBSIDIARIES

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**

(In Thousands of New Taiwan Dollars)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 1,163,170	\$ 2,268,115
Adjustments for:		
Depreciation expense	596,864	628,772
Expected credit loss recognized (reversal)	(13,779)	17,195
Net loss (gain) on fair value change of financial assets and liabilities at fair value through profit or loss	62,350	(71,914)
Finance costs	23,350	11,199
Interest income	(136,605)	(62,024)
Dividend income	(18,748)	(17,587)
Share of profit of associates	(486)	4,899
(Gain) loss on disposal of property, plant and equipment, net	(1,603)	2,158
Loss on disposal of subsidiaries	13,885	-
Gain on disposal of financial assets, net	(9,929)	(2,264)
Write-down of inventories	-	7,143
Reversal of write-downs of inventories	(39,198)	-
Other items	(539)	(87,436)
Changes in operating assets and liabilities		
Notes receivable	(30,643)	279
Accounts receivable	299,907	206,841
Accounts receivable from related parties	(1,359)	(35)
Other receivables	(18,332)	(4,628)
Inventories	83,275	88,920
Other current assets	(114,819)	11,307
Notes payable	12	(1,287)
Accounts payable	733,072	(963,000)
Accounts payable to related parties	173,018	186,935
Other payables	(24,578)	(260,789)
Other payables to related parties	1,705	575
Other current liabilities	<u>(104,891)</u>	<u>175,561</u>
Cash generated from operations	2,635,099	2,138,935
Interest received	122,074	62,656
Dividends received	18,748	17,587
Interest paid	(19,300)	(5,605)
Income tax paid	<u>(646,610)</u>	<u>(681,361)</u>
Net cash generated from operating activities	<u>2,110,011</u>	<u>1,532,212</u>
NET CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of financial assets at fair value through other comprehensive income	(511,440)	(28,246)
Proceeds from disposal of financial assets at fair value through other comprehensive income	7,658	-
Increase in financial assets at amortized cost	(770,162)	(209,079)

(Continued)

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD. AND SUBSIDIARIES

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

	2023	2022
Acquisitions of financial assets at fair value through profit or loss	(83,369)	(59,641)
Proceeds from disposal of financial assets at fair value through profit or loss	24,495	100,895
Payments for disposal of investments accounted for using the equity method	(80,275)	-
Acquisitions for property, plant and equipment	(117,867)	(195,624)
Proceeds from disposal of property, plant and equipment	19,209	124,252
(Increase) decrease in refundable deposits	(171)	1,105
Proceeds from expropriation of land	-	43,536
Acquisitions of investments properties	-	(2,212,812)
Increase in other non-current assets	<u>(80,178)</u>	<u>(94,284)</u>
Net cash used in investing activities	<u>(1,592,100)</u>	<u>(2,529,898)</u>
NET CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term loans	38,560	515,190
Increase in guarantee deposits received	4,092	9,898
Repayment of the principal portion of lease liabilities	(51,491)	(51,867)
Cash dividends	(1,126,490)	(962,426)
Treasury stocks acquired (Note 22)	<u>-</u>	<u>(420,088)</u>
Net cash used in financing activities	<u>(1,135,329)</u>	<u>(909,293)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	<u>(45,341)</u>	<u>189,814</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(662,759)	(1,717,165)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>3,282,113</u>	<u>4,999,278</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 2,619,354</u>	<u>\$ 3,282,113</u>

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

Attachment 5

Independent Auditor's Report

The Board of Directors and Shareholders
Shin Zu Shing Co., Ltd.

Opinion

We have audited the accompanying financial statements of Shin Zu Shing Co., Ltd. (the “Company”), which comprise the balance sheets as of December 31, 2023 and 2022, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and its financial performance and its 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 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 financial statements for the year ended December 31, 2023. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Assessment of revenue recognition

Shin Zu Shing Co., Ltd. mainly engaged in research and development, manufacturing and sales of notebook and LCD hinge components and MIM (Metal Injection Molding). Considering the significant risk associated with revenue recognition in accordance with auditing standards, and the substantial growth in wearable product revenue this year, we have identified the authenticity of the Company's wearable product sales transactions as a key audit matter.

The key audit procedures that we performed in respect of sales from hub warehouses included the following:

1. Understand the internal control over wearable product sales revenue and assess its effectiveness.
2. Conduct detailed testing of wearable product sales revenue to confirm the occurrence of these sales transactions.
3. Obtain the detailed revenue recognition records from the accounting personnel for wearable product sales customers, and examine whether the revenue recognition has been approved after evaluation of the transaction conditions by relevant personnel.

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 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 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 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 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 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 entities or business activities within the Company to express an opinion on the 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 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 Yu-Shiou Su and Ming-Yu Chiu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 1, 2024

Notice to Readers

The accompanying 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 financial statements are those generally applied in the Republic of China.

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

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD.

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

ASSETS	2023		2022	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 6 and 28)	\$ 686,810	3	\$ 722,243	3
Financial assets at fair value through profit or loss - current (Notes 7 and 28)	-	-	99,637	1
Financial assets at amortized cost - current (Notes 8 and 28)	2,692,470	13	1,925,245	9
Notes receivable, net (Notes 9 and 28)	3,079	-	6,376	-
Accounts receivable, net (Notes 9 and 28)	3,077,912	15	3,458,914	17
Accounts receivable from related parties, net (Notes 9, 28 and 29)	29,919	-	23,970	-
Other receivables (Note 28)	41,277	-	25,294	-
Inventories (Note 10)	1,125,426	6	1,116,392	5
Other current assets	12,338	-	17,916	-
Total current assets	<u>7,669,231</u>	<u>37</u>	<u>7,395,987</u>	<u>35</u>
NON-CURRENT ASSETS				
Investments accounted for using equity method (Note 11)	5,302,378	26	5,436,384	26
Property, plant and equipment (Note 12)	5,039,765	25	5,354,656	26
Right-of-use assets (Note 13)	29,634	-	44,026	-
Investment properties, net (Note 14)	2,422,671	12	2,441,877	12
Deferred tax assets (Note 23)	87,012	-	123,166	1
Refundable deposits	9,870	-	9,266	-
Other non-current assets (Notes 15 and 19)	66,238	-	32,155	-
Total non-current assets	<u>12,957,568</u>	<u>63</u>	<u>13,441,530</u>	<u>65</u>
TOTAL	<u>\$ 20,626,799</u>	<u>100</u>	<u>\$ 20,837,517</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term loans (Notes 16 and 28)	\$ 1,819,740	9	\$ 1,013,430	5
Financial liabilities at fair value through profit or loss - current (Notes 7 and 28)	1,052	-	-	-
Notes payable (Note 28)	31	-	19	-
Accounts payable (Notes 17 and 28)	744,513	4	535,941	2
Accounts payable to related parties (Notes 28 and 29)	1,148,666	5	810,944	4
Other payables (Notes 18 and 28)	532,274	3	556,970	3
Other payables to related parties (Note 29)	1,820	-	223	-
Current tax liabilities (Note 23)	8,735	-	232,386	1
Lease liabilities - current (Notes 13 and 28)	18,615	-	19,579	-
Current portion of long-term borrowings (Notes 16 and 28)	-	-	767,750	4
Other current liabilities	360,227	2	473,990	2
Total current liabilities	<u>4,635,673</u>	<u>23</u>	<u>4,411,232</u>	<u>21</u>
NON-CURRENT LIABILITIES				
Deferred tax liabilities (Note 23)	414,456	2	511,921	3
Lease liabilities - non-current (Notes 13 and 28)	11,410	-	24,856	-
Guarantee deposits received (Note 29)	12,002	-	9,092	-
Total non-current liabilities	<u>437,868</u>	<u>2</u>	<u>545,869</u>	<u>3</u>
Total liabilities	<u>5,073,541</u>	<u>25</u>	<u>4,957,101</u>	<u>24</u>
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT				
Share capital				
Ordinary shares	1,877,483	9	1,877,483	9
Capital surplus	1,807,450	9	2,370,695	11
Retained earnings				
Legal reserve	2,021,998	10	1,886,935	9
Special reserve	320,399	1	393,011	2
Unappropriated earnings	9,872,258	48	9,672,691	46
Total retained earnings	<u>12,214,655</u>	<u>59</u>	<u>11,952,637</u>	<u>57</u>
Other equity	(346,330)	(2)	(320,399)	(1)
Total equity	<u>15,553,258</u>	<u>75</u>	<u>15,880,416</u>	<u>76</u>
TOTAL	<u>\$ 20,626,799</u>	<u>100</u>	<u>\$ 20,837,517</u>	<u>100</u>

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

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

SHIN ZU SHING CO., LTD.

**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	%
NET REVENUE (Notes 21 and 29)	\$ 7,478,880	100	\$ 8,678,588	100
COST OF REVENUE (Notes 10 and 29)	<u>6,207,298</u>	<u>83</u>	<u>6,801,477</u>	<u>78</u>
GROSS PROFIT	1,271,582	17	1,877,111	22
UNREALIZED GAIN ON THE TRANSACTIONS WITH SUBSIDIARIES	4,158	-	1,250	-
REALIZED GAIN ON THE TRANSACTIONS WITH SUBSIDIARIES	<u>1,379</u>	<u>-</u>	<u>3,825</u>	<u>-</u>
NET GROSS PROFIT	<u>1,268,803</u>	<u>17</u>	<u>1,879,686</u>	<u>22</u>
OPERATING EXPENSES (Note 29)				
Selling expenses	68,340	1	110,990	1
Administrative expenses	342,446	4	383,104	5
Research and development expenses	<u>269,725</u>	<u>4</u>	<u>198,327</u>	<u>2</u>
Total operating expenses	<u>680,511</u>	<u>9</u>	<u>692,421</u>	<u>8</u>
INCOME FROM OPERATIONS	<u>588,292</u>	<u>8</u>	<u>1,187,265</u>	<u>14</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income (Note 22)	54,105	1	19,120	-
Other income (Notes 22 and 29)	106,083	1	76,278	1
Other gains and losses, net (Note 22)	(53,906)	(1)	238,676	3
Finance costs (Note 22)	(21,084)	-	(8,876)	-
Share of profit of subsidiaries	<u>383,036</u>	<u>5</u>	<u>551,050</u>	<u>6</u>
Total non-operating income and expenses	<u>468,234</u>	<u>6</u>	<u>876,248</u>	<u>10</u>
INCOME BEFORE INCOME TAX	1,056,526	14	2,063,513	24
INCOME TAX EXPENSE (Note 23)	<u>249,122</u>	<u>3</u>	<u>404,329</u>	<u>5</u>
NET INCOME	<u>807,404</u>	<u>11</u>	<u>1,659,184</u>	<u>19</u>
OTHER COMPREHENSIVE (LOSS) INCOME				
Items that will not be reclassified subsequently to profit or loss:				

(Continued)

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

SHIN ZU SHING CO., LTD.

**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	%
Remeasurement of defined benefit plans (Note 19)	471	-	4,353	-
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	56,760	1	(56,938)	(1)
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	<u>(65,303)</u>	<u>(1)</u>	<u>129,550</u>	<u>2</u>
Other comprehensive (loss) income for the year	<u>(8,072)</u>	<u>-</u>	<u>76,965</u>	<u>1</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 799,332</u>	<u>11</u>	<u>\$ 1,736,149</u>	<u>20</u>
EARNINGS PER SHARE (Note 24)				
Basic	<u>\$ 4.30</u>		<u>\$ 8.68</u>	
Diluted	<u>\$ 4.29</u>		<u>\$ 8.61</u>	

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

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD.

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

	Ordinary Shares	Capital Surplus	Retained Earnings			Others		Treasury Stock	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income		
BALANCE AT JANUARY 1, 2022	\$ 1,924,853	\$ 2,911,722	\$ 1,769,772	\$ 329,101	\$ 8,984,344	\$ (357,199)	\$ (35,812)	\$ -	\$ 15,526,781
Appropriation of 2021 earnings									
Legal reserve	-	-	117,163	-	(117,163)	-	-	-	-
Special reserve	-	-	-	63,910	(63,910)	-	-	-	-
Cash dividends to shareholders	-	-	-	-	(481,213)	-	-	-	(481,213)
Issuance of shares dividends from capital surplus	-	(481,213)	-	-	-	-	-	-	(481,213)
Treasury stock acquired	-	-	-	-	-	-	-	(420,088)	(420,088)
Treasury stock retired	(47,370)	(59,814)	-	-	(312,904)	-	-	420,088	-
Net income for the year ended December 31, 2022	-	-	-	-	1,659,184	-	-	-	1,659,184
Other comprehensive income (loss) for the year ended December 31, 2022, net of income tax	-	-	-	-	4,353	129,550	(56,938)	-	76,965
Total comprehensive income for the year ended December 31, 2022	-	-	-	-	1,663,537	129,550	(56,938)	-	1,736,149
BALANCE AT DECEMBER 31, 2022	1,877,483	2,370,695	1,886,935	393,011	9,672,691	(227,649)	(92,750)	-	15,880,416
Appropriation of 2022 earnings									
Legal reserve	-	-	135,063	-	(135,063)	-	-	-	-
Cash dividends to shareholders	-	-	-	-	(563,245)	-	-	-	(563,245)
Special reserve	-	-	-	(72,612)	72,612	-	-	-	-
Issuance of shares dividends from capital surplus	-	(563,245)	-	-	-	-	-	-	(563,245)
Net income for the year ended December 31, 2023	-	-	-	-	807,404	-	-	-	807,404
Other comprehensive income (loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	471	(65,303)	56,760	-	(8,072)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	807,875	(65,303)	56,760	-	799,332
Disposal of the investment in equity instruments designed as at fair value through other comprehensive income	-	-	-	-	17,388	-	(17,388)	-	-
BALANCE AT DECEMBER 31, 2023	\$ 1,877,483	\$ 1,807,450	\$ 2,021,998	\$ 320,399	\$ 9,872,258	\$ (292,952)	\$ (53,378)	\$ -	\$ 15,553,258

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

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD.

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

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 1,056,526	\$ 2,063,513
Adjustments for:		
Depreciation expense	466,049	506,302
Net loss (gain) on fair value change of financial assets and liabilities at fair value through profit or loss	100,689	(106,559)
Finance costs	21,084	8,876
Interest income	(54,105)	(19,120)
Share of profit of subsidiaries	(383,036)	(551,050)
(Gain) loss on disposal of property, plant and equipment, net	(3,050)	1,570
(Reversal of write-downs of inventories) write-downs of inventories	(33,113)	6,000
Unrealized gain on the transactions with associates	4,158	1,250
Realized gain on the transactions with associates	(1,379)	(3,825)
Changes in operating assets and liabilities:		
Notes receivable	3,297	(2,840)
Accounts receivable	381,002	(205,602)
Accounts receivable from related parties	(5,949)	47,312
Other receivables	(14,920)	(4,112)
Inventories	24,079	(337,920)
Other current assets	5,578	(3,557)
Notes payable	12	(1,287)
Accounts payable	208,572	103,796
Accounts payable to related parties	337,722	(617,219)
Other payables	(38,601)	6,407
Other payables to related parties	1,597	223
Other current liabilities	<u>(113,763)</u>	<u>177,336</u>
Cash generated from operations	1,962,449	1,069,494
Interest received	53,042	18,904
Interest paid	(19,255)	(5,602)
Income tax paid	<u>(445,406)</u>	<u>(400,243)</u>
Net cash generated from operating activities	<u>1,550,830</u>	<u>682,553</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
(Decrease) increase in financial assets at amortized cost	(767,225)	376,643
Proceeds from disposal of financial assets at fair value through profit or loss	-	87,063
Acquisitions of investments accounted for using the equity method	(760,890)	(500,000)
Proceeds from capital reduction of associates	395,785	-
Acquisitions for property, plant and equipment	(67,004)	(82,097)
Proceeds from disposal of property, plant and equipment	17,872	5,647
(Increase) decrease in refundable deposit	(604)	2,680
Acquisitions of investments properties	-	(2,212,812)
Dividends received from subsidiaries	782,147	667,765
Increase in other non-current assets	<u>(80,202)</u>	<u>(95,153)</u>

(Continued)

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

SHIN ZU SHING CO., LTD.

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

	2023	2022
Net cash used in investing activities	<u>(480,121)</u>	<u>(1,750,264)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term loans	38,560	515,190
Increase in long-term borrowings	-	75,750
Increase in guarantee deposits received	2,910	9,092
Repayment of the principal portion of lease liabilities	(21,122)	(22,798)
Cash dividends	(1,126,490)	(962,426)
Treasury stocks acquired (Note 20)	<u>-</u>	<u>(420,088)</u>
Net cash used in financing activities	<u>(1,106,142)</u>	<u>(805,280)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(35,433)	(1,872,991)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>722,243</u>	<u>2,595,234</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 686,810</u>	<u>\$ 722,243</u>

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

Attachment 6

SHIN ZU SHING CO., LTD. 2023 Earnings Distribution Statement

Unit: NT\$

Item	Subtotal	Total
Undistributed earnings at the beginning of the period		9,046,994,799
Net Income of 2023	807,404,024	
Treasury stock retired		
Defined benefit plan rereasurement amount recognized as retained earnings	471,090	
The total amount of after-tax net income for the period and other items adjusted to the current year's undistributed earnings other than after-tax net income for the period	17,387,600	
The amount of net profit after tax for the period plus items other than net profit for the period included in the 2023's undistributed earnings		825,262,714
Legal Reserve (10%)		(82,526,271)
special reserve		(25,930,972)
Items for distribution:		9,763,800,270
Dividends to shareholders -- cash -- earnings@2.50	(469,370,865)	(469,370,865)
Undistributed earnings at the end of the period		9,294,429,405

Note 1: In the current earnings distribution, priority is given to the current year's earnings.

2: The distributed amount of cash dividend per share is calculated on the basis of the 187,748,346 issued shares for which change registration has been completed on March 31, 2024.

Chairman: Lu, Sheng-Nan CEO: Juan,Chao-Tsung Head of accounting: Fan, Ya-Fen