

股票代碼：6108

競國實業股份有限公司及子公司
合併財務報告暨會計師查核報告
民國一一二年度及一一一年度

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聲 明 書

本公司民國一一二年度(自一一二年一月一日至一一二年十二月三十一日止)依「關係企業合併營業報告書關係企業合併財務報表及關係報告書編製準則」應納入編製關係企業合併財務報表之公司與依金融監督管理委員會認可之國際財務報導準則第十號應納入編製母子公司合併財務報告之公司均相同，且關係企業合併財務報表所應揭露相關資訊於前揭母子公司合併財務報告中均已揭露，爰不再另行編製關係企業合併財務報表。

特此聲明

公司名稱：競國實業股份有限公司



董 事 長：曹月霞



日 期：民國一一三年三月八日



安侯建業聯合會計師事務所
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會計師查核報告

競國實業股份有限公司董事會 公鑒：

查核意見

競國實業股份有限公司及其子公司(競國集團)民國一一二年及一一一年十二月三十一日之合併資產負債表，暨民國一一二年及一一一年一月一日至十二月三十一日之合併綜合損益表、合併權益變動表及合併現金流量表，以及合併財務報告附註(包括重大會計政策彙總)，業經本會計師查核竣事。

依本會計師之意見，上開合併財務報告在所有重大方面係依照證券發行人財務報告編製準則暨經金融監督管理委員會認可並發布生效之國際財務報導準則、國際會計準則、解釋及解釋公告編製，足以允當表達競國集團民國一一二年及一一一年十二月三十一日之合併財務狀況，與民國一一二年及一一一年一月一日至十二月三十一日之合併財務績效與合併現金流量。

查核意見之基礎

本會計師係依照會計師受託查核簽證財務報表規則及審計準則執行查核工作。本會計師於該等準則下之責任將於會計師查核合併財務報告之責任段進一步說明。本會計師所隸屬事務所受獨立性規範之人員已依會計師職業道德規範，與競國集團保持超然獨立，並履行該規範之其他責任。本會計師相信已取得足夠及適切之查核證據，以作為表示查核意見之基礎。

關鍵查核事項

關鍵查核事項係指依本會計師之專業判斷，對競國集團民國一一二年度合併財務報告之查核最為重要之事項。該等事項已於查核合併財務報告整體及形成查核意見之過程中予以因應，本會計師並不對該等事項單獨表示意見。本會計師判斷應溝通在查核報告上之關鍵查核事項如下：

一、收入認列

有關收入認列之會計政策請詳合併財務報告附註四(十三)收入之認列；收入相關揭露，請詳合併財務報告附註六(二十)。

關鍵查核事項之說明：

銷貨收入係投資人及管理階層評估競國集團財務或業務績效之主要指標，且競國集團為上市公司，受投資大眾的高度注意。此外，收入認列與商品控制權移轉時點之判斷，對財務報表之允當表達極為重要，因此，本會計師將收入認列列為本年度財務報告查核重要事項之一。

因應之查核程序：

本會計師對上述關鍵查核事項之主要查核程序包括：

- 對收入認列有關之內部控制設計及執行有效性進行測試，包含抽核樣本核對客戶基本資料、交易條件、收款憑證等。
- 針對前十大銷售客戶進行趨勢分析，包括比較本期與最近一期及去年同期之客戶名單及銷售收入金額，以評估有無重大異常，若有重大變動者，查明並分析原因。
- 抽核全年度銷售交易，以評估銷售交易之真實性、銷貨收入認列金額之正確性及入帳時點之合理性。
- 測試年度結束前後一段期間銷售交易之樣本，以評估收入認列時點是否適當。

二、不動產、廠房及設備之減損評估

有關不動產、廠房及設備之減損之會計政策，請詳合併財務報告附註四(十二)非金融資產減損；不動產、廠房及設備之減損之會計估計及假設不確定性，請詳合併財務報告附註五；不動產、廠房及設備之減損評估之說明，請詳合併財務報告附註六(九)不動產、廠房及設備。

關鍵查核事項之說明：

競國集團之泰國子公司持有不動產及大量生產設備，如發生營運不佳或其他原未預期之狀況而導致獲利不如預期時，資產帳面價值可能有高估之疑慮，因此資產可能存有減損之重大風險。資產減損評估過程中，涉及管理階層之主觀判斷並依據產業特性及未來營運之發展，決定特定資產群組之未來可回收金額，任何由於經濟狀況之變遷或公司策略所帶來之估計改變均可能在未來造成重大減損或迴轉已認列之減損損失，因此，本會計師將不動產、廠房及設備之減損評估列為本年度財務報告查核重要事項之一。

因應之查核程序：

本會計師對上述關鍵查核事項之主要查核程序包括：

- 取得管理階層自行評估之減損跡象說明。
- 取得管理階層委託外部專家出具之鑑價報告，評估外部專家之客觀性及專業能力。
- 評估管理階層衡量資產可回收金額所採用方法與資料之合理性、委請內部專家就鑑價報告中所使用之評價方法及重要假設進行評估。
- 評估帳列減損損失之認列是否合理。

其他事項

競國實業股份有限公司已編製民國一一二年度及一一一年度之個體財務報告，並經本會計師出具無保留意見之查核報告在案，備供參考。

管理階層與治理單位對合併財務報告之責任

管理階層之責任係依照證券發行人財務報告編製準則暨經金融監督管理委員會認可並發布生效之國際財務報導準則、國際會計準則、解釋及解釋公告編製允當表達之合併財務報告，且維持與合併財務報表編製有關之必要內部控制，以確保合併財務報告未存有導因於舞弊或錯誤之重大不實表達。

於編製合併財務報告時，管理階層之責任包括評估競國集團繼續經營之能力、相關事項之揭露，以及繼續經營會計基礎之採用，除非管理階層意圖清算競國集團或停止營業，或除清算或停業外別無實際可行之其他方案。

競國集團之治理單位(含監察人及審計委員會)負有監督財務報導流程之責任。

會計師查核合併財務報告之責任

本會計師查核合併財務報告之目的，係對合併財務報告整體是否存有導因於舞弊或錯誤之重大不實表達取得合理確信，並出具查核報告。合理確信係高度確信，惟依照審計準則執行之查核工作無法保證必能偵出合併財務報告存有之重大不實表達。不實表達可能導因於舞弊或錯誤。如不實表達之個別金額或彙總數可合理預期將影響合併財務報表使用者所作之經濟決策，則被認為具有重大性。

本會計師依照審計準則查核時，運用專業判斷及專業懷疑。本會計師亦執行下列工作：

- 1.辨認並評估合併財務報告導因於舞弊或錯誤之重大不實表達風險；對所評估之風險設計及執行適當之因應對策；並取得足夠及適切之查核證據以作為查核意見之基礎。因舞弊可能涉及共謀、偽造、故意遺漏、不實聲明或踰越內部控制，故未偵出導因於舞弊之重大不實表達之風險高於導因於錯誤者。
- 2.對與查核攸關之內部控制取得必要之瞭解，以設計當時情況下適當之查核程序，惟其目的非對競國集團內部控制之有效性表示意見。
- 3.評估管理階層所採用會計政策之適當性，及其所作會計估計與相關揭露之合理性。
- 4.依據所取得之查核證據，對管理階層採用繼續經營會計基礎之適當性，以及使競國集團繼續經營之能力可能產生重大疑慮之事件或情況是否存在重大不確定性，作出結論。本會計師若認為該等事件或情況存在重大不確定性，則須於查核報告中提醒合併財務報告使用者注意合併財務報告之相關揭露，或於該等揭露係屬不適當時修正查核意見。本會計師之結論係以截至查核報告日所取得之查核證據為基礎。惟未來事件或情況可能導致競國集團不再具有繼續經營之能力。
- 5.評估合併財務報告(包括相關附註)之整體表達、結構及內容，以及合併財務報告是否允當表達相關交易及事件。
- 6.對於集團內組成個體之財務資訊取得足夠及適切之查核證據，以對合併財務報告表示意見。

本會計師負責集團查核案件之指導、監督及執行，並負責形成集團之查核意見。

本會計師與治理單位溝通之事項，包括所規劃之查核範圍及時間，以及重大查核發現(包括於查核過程中所辨認之內部控制顯著缺失)。

本會計師亦向治理單位提供本會計師所隸屬事務所受獨立性規範之人員已遵循會計師職業道德規範中有關獨立性之聲明，並與治理單位溝通所有可能被認為會影響會計師獨立性之關係及其他事項(包括相關防護措施)。

本會計師從與治理單位溝通之事項中，決定對競國集團民國一一二年度合併財務報告查核之關鍵查核事項。本會計師於查核報告中敘明該等事項，除非法令不允許公開揭露特定事項，或在極罕見情況下，本會計師決定不於查核報告中溝通特定事項，因可合理預期此溝通所產生之負面影響大於所增進之公眾利益。

安侯建業聯合會計師事務所

會計師：

趙敏如



呂新良



證券主管機關：金管證審字第1050036075號
核准簽證文號：金管證六字第0940100754號
民國一一三年三月八日

競國實業股份有限公司及子公司

合併資產負債表

民國一十二年及一十一年十二月三十一日

單位：新台幣千元

	112.12.31		111.12.31			112.12.31		111.12.31	
	金 額	%	金 額	%		金 額	%	金 額	%
資 產					負債及權益				
11xx 流動資產：					21xx 流動負債：				
1100 現金及約當現金(附註六(一))	\$ 3,853,164	43	3,698,350	42	2100 短期借款(附註六(四)、(五)、(九)、(十)、(十二)、七、八及九)	\$ 3,698,832	42	3,389,027	39
1110 透過損益按公允價值衡量之金融資產－流動(附註六(二))	564,793	6	59,320	1	2110 應付短期票券(附註六(十三))	149,840	2	149,894	2
1150 應收票據淨額(附註六(五)及(二十))	5,008	-	2,662	-	2150 應付票據	95,964	1	89,813	1
1170 應收帳款淨額(附註六(五)、(十二)、(二十)及八)	1,646,553	20	1,799,966	21	2170 應付帳款	500,320	6	554,549	7
1200 其他應收款(附註六(六))	52,995	1	64,560	1	2209 其他應付款(附註六(二十一))	428,356	5	431,396	5
1220 本期所得稅資產	64,296	1	26,997	-	2213 應付設備款	39,589	-	39,100	-
130x 存貨(附註六(七))	587,153	7	699,589	8	2230 本期所得稅負債	-	-	27,869	-
1479 其他流動資產	41,152	-	36,704	-	2280 租賃負債－流動(附註六(十五)及七)	6,950	-	14,163	-
流動資產合計	6,815,114	78	6,388,148	73	2322 一年內到期長期借款(附註六(九)、(十四)、八及九)	12,403	-	16,837	-
15xx 非流動資產：					2365 退款負債－流動	36,708	-	38,555	-
1520 透過其他綜合損益按公允價值衡量之金融資產－非流動(附註六(三))	24,795	-	24,795	-	2399 其他流動負債(附註六(二十))	45,272	1	55,639	1
1536 按攤銷後成本衡量之金融資產－非流動(附註六(四)、(十二)及八)	3,095	-	3,052	-	流動負債合計	5,014,234	57	4,806,842	55
1600 不動產、廠房及設備(附註六(九)、(十二)、(十四)、七、八及九)	1,902,886	21	2,157,224	25	25xx 非流動負債：				
1755 使用權資產(附註六(十)、(十二)、(十五)、七及八)	84,235	1	99,515	1	2540 長期借款(附註六(九)、(十四)、八及九)	74,418	1	99,463	1
1780 無形資產(附註六(十一))	9,997	-	10,001	-	2570 遞延所得稅負債(附註六(十七))	75,950	1	62,964	1
1840 遞延所得稅資產(附註六(十七))	40,818	-	50,926	1	2580 租賃負債－非流動(附註六(十五)及七)	67,430	1	74,754	1
1990 其他非流動資產	18,018	-	24,118	-	2630 長期遞延收入(附註六(九))	5,233	-	6,252	-
非流動資產合計	2,083,844	22	2,369,631	27	2640 淨確定福利負債－非流動(附註六(十七))	36,785	-	34,324	-
					2645 存入保證金	61,780	1	56,542	1
					非流動負債合計	321,596	4	334,299	4
					負債總計	5,335,830	61	5,141,141	59
					歸屬母公司業主之權益(附註六(八)及(十八))：				
					31xx 普通股股本	1,598,993	18	1,598,993	18
					3110 資本公積	418,929	5	418,929	5
					3200 保留盈餘：				
					33xx 法定盈餘公積	618,503	7	614,511	7
					3310 特別盈餘公積	43,967	-	215,722	2
					3320 未分配盈餘	952,771	10	812,450	9
					3350 保留盈餘小計	1,615,241	17	1,642,683	18
					34xx 其他權益：				
					3410 國外營運機構財務報表換算之兌換差額	(77,479)	(1)	(51,411)	-
					3420 透過其他綜合損益按公允價值衡量之金融資產未實現損益	7,444	-	7,444	-
					其他權益合計	(70,035)	(1)	(43,967)	-
					權益總計	3,563,128	39	3,616,638	41
1xxx 資產總計	\$ 8,898,958	100	8,757,779	100	2-3xxx 負債及權益總計	\$ 8,898,958	100	8,757,779	100

(請詳閱後附合併財務報告附註)

董事長：曹月霞

經理人：賴進財

會計主管：蔡政宏

競國實業股份有限公司及子公司
合併綜合損益表

民國一十二年及一十一年一月一日至十二月三十一日

單位：新台幣千元

		112年度		111年度	
		金額	%	金額	%
4000	營業收入(附註六(二十))	\$ 5,950,962	100	6,954,943	100
5111	銷貨成本(附註六(七)、(九)、(十)、(十一)、(十五)、(十六)及十二)：	5,370,160	90	6,444,508	93
5950	營業毛利	580,802	10	510,435	7
6000	營業費用(附註六(五)、(九)、(十)、(十一)、(十五)、(十六)、(二十一)、七及十二)：				
6100	推銷費用	200,761	3	217,663	3
6200	管理費用	456,611	8	438,547	6
6450	預期信用減損損失迴轉利益	(6,524)	-	(3,073)	-
	營業費用合計	650,848	11	653,137	9
6900	營業淨利	(70,046)	(1)	(142,702)	(2)
7000	營業外收入及支出(附註六(二)、(三)、(八)、(九)、(十)、(十五)、(二十二)及七)：				
7100	利息收入	114,601	2	22,159	-
7010	其他收入	88,673	1	54,949	1
7020	其他利益及損失	67,466	1	178,828	3
7050	財務成本	(121,400)	(2)	(79,454)	(1)
	營業外收入及支出合計	149,340	2	176,482	3
7900	稅前淨利	79,294	1	33,780	1
7950	減：所得稅費用(附註六(十七))	24,987	-	(1,094)	-
8200	本期淨利	54,307	1	34,874	1
8300	其他綜合損益(附註六(八)、(十六)、(十七)及(十八))：				
8310	不重分類至損益之項目				
8311	確定福利計畫之再衡量數	(2,249)	-	6,303	-
8349	減：與不重分類之項目相關之所得稅	(450)	-	1,261	-
	不重分類至損益之項目合計	(1,799)	-	5,042	-
8360	後續可能重分類至損益之項目				
8361	國外營運機構財務報表換算之兌換差額	(32,575)	(1)	214,694	4
8399	減：與可能重分類之項目相關之所得稅	(6,507)	-	42,939	1
	後續可能重分類至損益之項目合計	(26,068)	(1)	171,755	3
8300	本期其他綜合損益	(27,867)	(1)	176,797	3
8500	本期綜合損益總額	\$ 26,440	-	211,671	4
每股盈餘(單位：新台幣元)(附註六(十九))					
9750	基本每股盈餘	\$ 0.34		0.22	
9850	稀釋每股盈餘	\$ 0.34		0.22	

董事長：曹月霞



(請詳閱後附合併財務報告附註)

經理人：賴進財



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會計主管：蔡政宏



競國實業股份有限公司及子公司

合併權益變動表

民國一十二年及一十一年一月一日至十二月三十一日

單位：新台幣千元

歸屬於母公司業主之權益

	普通股 股本	資本公積	法定盈 餘公積	保留盈餘		合 計	國外營運機 構財務報表 換算之兌換 差 額	其他權益項目	合 計	權益總額
				特別盈 餘公積	未分配 盈 餘			透過其他綜合損 益按公允價值衡 量之金融資產未 實現損益		
民國一十一年一月一日餘額	\$ 1,598,993	418,929	590,470	168,847	1,011,344	1,770,661	(223,166)	7,444	(215,722)	3,572,861
盈餘指撥及分配：										
提列法定盈餘公積	-	-	24,041	-	(24,041)	-	-	-	-	-
提列特別盈餘公積	-	-	-	46,875	(46,875)	-	-	-	-	-
普通股現金股利	-	-	-	-	(167,894)	(167,894)	-	-	-	(167,894)
本期淨利	-	-	-	-	34,874	34,874	-	-	-	34,874
本期其他綜合損益	-	-	-	-	5,042	5,042	171,755	-	171,755	176,797
本期綜合損益總額	-	-	-	-	39,916	39,916	171,755	-	171,755	211,671
民國一十一年十二月三十一日餘額	1,598,993	418,929	614,511	215,722	812,450	1,642,683	(51,411)	7,444	(43,967)	3,616,638
盈餘指撥及分配：										
提列法定盈餘公積	-	-	3,992	-	(3,992)	-	-	-	-	-
迴轉特別盈餘公積	-	-	-	(171,755)	171,755	-	-	-	-	-
普通股現金股利	-	-	-	-	(79,950)	(79,950)	-	-	-	(79,950)
本期淨利	-	-	-	-	54,307	54,307	-	-	-	54,307
本期其他綜合損益	-	-	-	-	(1,799)	(1,799)	(26,068)	-	(26,068)	(27,867)
本期綜合損益總額	-	-	-	-	52,508	52,508	(26,068)	-	(26,068)	26,440
民國一十二年十二月三十一日餘額	\$ 1,598,993	418,929	618,503	43,967	952,771	1,615,241	(77,479)	7,444	(70,035)	3,563,128

(請詳閱後附合併財務報告附註)

董事長：曹月霞



經理人：賴進財



會計主管：蔡政宏



競國實業股份有限公司及子公司

合併現金流量表

民國一十二年及一十一年一月一日至十二月三十一日

單位：新台幣千元

	112年度	111年度
營業活動之現金流量：		
本期稅前淨利	\$ 79,294	33,780
調整項目：		
收益費損項目		
折舊費用	379,312	392,053
攤銷費用	2,648	2,643
預期信用減損迴轉利益	(6,524)	(3,073)
透過損益按公允價值衡量金融資產及負債之利益	(23,487)	(49,562)
利息費用	121,400	79,454
利息收入	(114,601)	(22,159)
股利收入	(7,257)	(14,203)
處分及報廢不動產、廠房及設備損失	8,168	13,432
處分投資損失	-	42,436
租賃修改利益	(17)	(2)
收益費損項目合計	359,642	441,019
與營業活動相關之資產／負債變動數：		
與營業活動相關之資產之淨變動：		
強制透過損益按公允價值衡量之金融資產	(471,016)	149,972
應收票據	(2,346)	4,052
應收帳款	159,937	1,013,623
其他應收款	16,368	6,247
存貨	112,436	564,812
其他流動資產	(4,448)	6,263
與營業活動相關之資產之淨變動合計	(189,069)	1,744,969
與營業活動相關之負債之淨變動：		
透過損益按公允價值衡量之金融負債	(18,158)	(32,795)
應付票據	6,151	(86,627)
應付帳款	(54,229)	(184,813)
其他應付款	(3,715)	(141,005)
退款負債	(1,847)	(12,333)
其他流動負債	(10,367)	(24,249)
淨確定福利負債	662	(3,269)
與營業活動相關之負債之淨變動合計	(81,503)	(485,091)
與營業活動相關之資產及負債之淨變動合計	(270,572)	1,259,878
調整項目合計	89,070	1,700,897
營運產生之現金流入	168,364	1,734,677
收取之利息	109,798	21,406
支付之利息	(120,725)	(77,692)
支付之所得稅	(60,542)	(10,829)
營業活動之淨現金流入	96,895	1,667,562
投資活動之現金流量：		
取得不動產、廠房及設備	(140,936)	(178,815)
處分不動產、廠房及設備	7,841	6,777
取得無形資產	(2,691)	(1,772)
其他非流動資產減少(增加)	6,100	(33)
收取之股利	7,257	14,203
投資活動之淨現金流出	(122,429)	(159,640)
籌資活動之現金流量：		
短期借款增加	16,918,362	15,593,503
短期借款減少	(16,608,557)	(15,679,782)
應付短期票券增加	1,320,753	1,160,270
應付短期票券減少	(1,320,807)	(1,110,348)
舉借長期借款	23,776	118,862
償還長期借款	(53,255)	(123,900)
長期遞延收入增加	763	1,429
存入保證金減少	5,238	(10,379)
租賃本金償還	(13,894)	(13,928)
發放現金股利	(79,950)	(167,894)
籌資活動之淨現金流入(流出)	192,429	(232,167)
匯率變動對現金及約當現金之影響	(12,081)	129,804
本期現金及約當現金增加數	154,814	1,405,559
期初現金及約當現金餘額	3,698,350	2,292,791
期末現金及約當現金餘額	\$ 3,853,164	\$ 3,698,350

董事長：曹月霞

(請詳閱後附合併財務報告附註)
經理人：賴進財

會計主管：蔡政宏

競國實業股份有限公司及子公司
合併財務報告附註
民國一一二年度及一一一年度
(除另有註明者外，所有金額均以新台幣千元為單位)

一、公司沿革

競國實業股份有限公司(以下稱「本公司」)於民國七十年十二月八日奉經濟部核准設立。本公司及子公司(以下併稱「合併公司」)主要營業項目為線路板印刷製造加工買賣業務、多層印刷電路板製造加工買賣及軟性印刷電路板製造加工買賣。

二、通過財務報告之日期及程序

本合併財務報告已於民國一一三年三月八日經董事會通過發布。

三、新發布及修訂準則及解釋之適用

(一)已採用金融監督管理委員會(以下稱金管會)認可之新發布及修訂後準則及解釋之影響
合併公司自民國一一二年一月一日起開始適用下列新修正之國際財務報導準則，且對合併財務報告未造成重大影響。

- 國際會計準則第一號之修正「會計政策之揭露」
- 國際會計準則第八號之修正「會計估計值之定義」
- 國際會計準則第十二號之修正「與單一交易所產生之資產及負債有關之遞延所得稅」

合併公司自民國一一二年五月二十三日起開始適用下列新修正之國際財務報導準則，且對合併財務報告未造成重大影響。

- 國際會計準則第十二號之修正「國際租稅變革—支柱二規則範本」

(二)尚未採用金管會認可之國際財務報導準則之影響

合併公司評估適用下列自民國一一三年一月一日起生效之新修正之國際財務報導準則，將不致對合併財務報告造成重大影響。

- 國際會計準則第一號之修正「負債分類為流動或非流動」
- 國際會計準則第一號之修正「具合約條款之非流動負債」
- 國際會計準則第七號及國際財務報導準則第七號之修正「供應商融資安排」
- 國際財務報導準則第十六號之修正「售後租回中之租賃負債」

(三)金管會尚未認可之新發布及修訂準則及解釋

合併公司預期下列尚未認可之新發布及修正準則不致對合併財務報告造成重大影響。

- 國際財務報導準則第十號及國際會計準則第二十八號之修正「投資者與其關聯企業或合資間之資產出售或投入」
- 國際財務報導準則第十七號「保險合約」及國際財務報導準則第十七號之修正
- 國際財務報導準則第十七號之修正「初次適用IFRS 17及IFRS 9比較資訊」
- 國際會計準則第二十一號之修正「缺乏可兌換性」

競國實業股份有限公司及子公司合併財務報告附註(續)

四、重大會計政策之彙總說明

本合併財務報告所採用之重大會計政策彙總說明如下。下列會計政策已一致適用於本合併財務報告之所有表達期間。

(一) 遵循聲明

本合併財務報告係依照證券發行人財務報告編製準則（以下簡稱「編製準則」）及金融監督管理委員會認可並發布生效之國際財務報導準則、國際會計準則、解釋及解釋公告（以下簡稱「金管會認可之國際財務報導準則會計準則」）編製。

(二) 編製基礎

1. 衡量基礎

本合併財務報告除另有附註者(請參閱各項會計政策之說明)外，主要係依歷史成本為基礎編製。

2. 功能性貨幣及表達貨幣

合併公司每一個體均係以各營運所處主要經濟環境之貨幣為其功能性貨幣。本合併財務報告係以本公司之功能性貨幣，新台幣表達。所有以新台幣表達之財務資訊均以新台幣千元為單位。

(三) 合併基礎

1. 合併財務報告編製原則

合併財務報告之編製主體包含本公司及本公司之子公司。自取得子公司控制力之日起，開始將其財務報告納入合併財務報告，直至不再具有控制力之日為止。

合併公司間之交易、餘額及任何未實現收益與費用，於編製合併財務報告時均已消除。

合併公司對子公司所有權權益之變動，未導致喪失控制者，作為與業主間之權益交易處理。

2. 列入合併財務報告之子公司

列入本合併財務報告之子公司包含：

投資公司名稱	子公司名稱	業務性質	所持股權百分比		說明
			112.12.31	111.12.31	
本公司	U-Peak Ltd.	一般投資業務	100.00 %	100.00 %	
"	競國國際有限公司	一般投資業務	100.00 %	100.00 %	
"	競國投資股份有限公司	一般投資業務	100.00 %	100.00 %	
"	益資投資股份有限公司	一般投資業務	100.00 %	100.00 %	
"	Red Noble Limited	一般投資業務	100.00 %	100.00 %	
U-Peak Ltd.	Prosper Plus Limited	一般貿易業務	100.00 %	100.00 %	
競國國際有限公司	APCB Investment Co., Ltd.	一般投資業務	100.00 %	100.00 %	
"	New Day Limited	一般投資業務	100.00 %	100.00 %	
"	APCB Capital Limited	一般投資業務	100.00 %	100.00 %	

競國實業股份有限公司及子公司合併財務報告附註(續)

投資公司名稱	子公司名稱	業務性質	所持股權百分比		說明
			112.12.31	111.12.31	
競國投資股份有限公司	APCB Holdings Ltd.	一般投資業務	50.00 %	50.00 %	
益資投資股份有限公司	APCB Holdings Ltd.	一般投資業務	50.00 %	50.00 %	
APCB Investment Co., Ltd.	競陸電子(昆山)有限公司	多層線路板及新型電子之器件設計、開發及生產製造	100.00 %	100.00 %	
New Day Limited	昆山鎬鐸電子有限公司	線路板買賣業務	100.00 %	100.00 %	
APCB Capital Limited	APCB Electronics (Thailand) Co., Ltd.	多層線路板及新型電子之器件設計、開發及生產製造	100.00 %	100.00 %	註
Red Noble Limited	Green Elite Limited	一般貿易事務	100.00 %	100.00 %	
〃	Smart Explorer Limited	一般貿易事務	100.00 %	100.00 %	

註：APCB Capital Limited於民國一一年十一月對APCB Electronics (Thailand) Co., Ltd.進行投資，投資金額為343,614千元。

3.合併公司並無未列入合併財務報告之子公司。

(四)外幣

1.外幣交易

外幣交易依交易日之匯率換算為功能性貨幣。於後續每一報導期間結束日(以下稱報導日)，外幣貨幣性項目依當日之匯率換算為功能性貨幣。以公允價值衡量之外幣非貨幣性項目依衡量公允價值當日之匯率換算為功能性貨幣，以歷史成本衡量之外幣非貨幣性項目則依交易日之匯率換算。

換算所產生之外幣兌換差異通常係認列於損益，惟指定為透過其他綜合損益按公允價值衡量之權益工具換算所產生之外幣兌換差異係認列於其他綜合損益。

2.國外營運機構

國外營運機構之資產及負債，包括收購時產生之商譽及公允價值調整，係依報導日之匯率換算為本合併財務報告之表達貨幣；除高度通貨膨脹經濟者外，收益及費損項目係依當期平均匯率換算為本合併財務報告之表達貨幣，所產生之兌換差額均認列為其他綜合損益。

當處分國外營運機構致喪失控制、共同控制或重大影響時，與該國外營運機構相關之累計兌換差額係全數重分類為損益。部分處分含有國外營運機構之子公司時，相關累計兌換差額係按比例重新歸屬至非控制權益。部分處分含有國外營運機構之關聯企業或合資之投資時，相關累計兌換差額則按比例重分類至損益。

競國實業股份有限公司及子公司合併財務報告附註(續)

對國外營運機構之貨幣性應收或應付項目，若尚無清償計畫且不可能於可預見之未來予以清償時，其所產生之外幣兌換損益視為對該國外營運機構淨投資之一部分而認列為其他綜合損益。

(五)資產與負債區分流動與非流動之分類標準

符合下列條件之一之資產列為流動資產，非屬流動資產之所有其他資產則列為非流動資產：

- 1.預期於正常營業週期中實現該資產，或意圖將其出售或消耗；
- 2.主要為交易目的而持有該資產；
- 3.預期於報導期間後十二個月內實現該資產；或
- 4.該資產為現金或約當現金，但於報導期間後至少十二個月將該資產交換或用以清償負債或受到其他限制者除外。

符合下列條件之一之負債列為流動負債，非屬流動負債之所有其他負債則列為非流動負債：

- 1.預期將於正常營業週期中清償該負債；
- 2.主要為交易目的而持有該負債；
- 3.預期將於報導期間後十二個月內到期清償該負債；或
- 4.未具無條件將清償期限遞延至報導期間後至少十二個月之權利之負債。負債之條款，可能依交易對方之選擇，以發行權益工具而導致其清償者，並不影響其分類。

(六)現金及約當現金

現金包括庫存現金、活期存款及支票存款。約當現金係指可隨時轉換成定額現金且價值變動風險甚小之短期並具高度流動性之投資。定期存款符合前述定義且持有目的係滿足短期現金承諾而非投資或其他目的者，列報於約當現金。

銀行透支為可立即償還且屬於合併公司整體現金管理之一部分者，於現金流量表列為現金及約當現金之組成項目。

(七)金融工具

應收帳款及所發行之債務證券原始係於產生時認列。所有其他金融資產及金融負債原始係於合併公司成為金融工具合約條款之一方時認列。非透過損益按公允價值衡量之金融資產(除不包含重大財務組成部分之應收帳款外)或金融負債原始係按公允價值加計直接可歸屬於該取得或發行之交易成本衡量。不包含重大財務組成部分之應收帳款原始係按交易價格衡量。

1.金融資產

金融資產之購買或出售符合慣例交易者，合併公司對以相同方式分類之金融資產，其所有購買及出售一致地採交易日會計處理。

競國實業股份有限公司及子公司合併財務報告附註(續)

原始認列時金融資產分類為：按攤銷後成本衡量之金融資產、透過其他綜合損益按公允價值衡量之金融資產或透過損益按公允價值衡量之金融資產。合併公司僅於改變管理金融資產之經營模式時，始自下一個報導期間之首日起重分類所有受影響之金融資產。

(1)按攤銷後成本衡量之金融資產

金融資產同時符合下列條件，且未指定為透過損益按公允價值衡量時，係按攤銷後成本衡量：

- 係在以收取合約現金流量為目的之經營模式下持有該金融資產。
- 該金融資產之合約條款產生特定日期之現金流量，完全為支付本金及流通在外本金金額之利息。

該等資產後續以原始認列金額加減計採有效利息法計算之累積攤銷數，並調整任何備抵損失之攤銷後成本衡量。利息收入、外幣兌換損益及減損損失係認列於損益。除列時，將利益或損失列入損益。

(2)透過其他綜合損益按公允價值衡量之金融資產

合併公司於原始認列時，可作一不可撤銷之選擇，將非持有供交易之權益工具投資後續公允價值變動列報於其他綜合損益。前述選擇係按逐項工具基礎所作成。

屬權益工具投資者後續按公允價值衡量。股利收入(除非明顯代表部分投資成本之回收)係認列於損益。其餘淨利益或損失係認列為其他綜合損益且不重分類至損益。

權益投資之股利收入於合併公司有權利收取股利之日認列(通常係除息日)。

(3)透過損益按公允價值衡量之金融資產

非屬上述按攤銷後成本衡量或透過其他綜合損益按公允價值衡量之金融資產，係透過損益按公允價值衡量，包括衍生性金融資產。合併公司於原始認列時，為消除或重大減少會計配比不當，得不可撤銷地將符合按攤銷後成本衡量或透過其他綜合損益按公允價值衡量條件之金融資產，指定為透過損益按公允價值衡量之金融資產。

該等資產後續按公允價值衡量，其淨利益或損失(包含任何股利及利息收入)係認列為損益。

(4)金融資產減損

合併公司針對按攤銷後成本衡量之金融資產(包括現金及約當現金、應收票據、應收帳款及其他應收款等)之預期信用損失認列備抵損失。

銀行存款及其他應收款之信用風險(即金融工具之預期存續期間發生違約之風險)自原始認列後未顯著增加，係按十二個月預期信用損失金額衡量備抵損失。

競國實業股份有限公司及子公司合併財務報告附註(續)

應收帳款之備抵損失係按存續期間預期信用損失金額衡量。

存續期間預期信用損失係指金融工具預期存續期間所有可能違約事項產生之預期信用損失。

十二個月預期信用損失係指金融工具於報導日後十二個月內可能違約事項所產生之預期信用損失(或較短期間，若金融工具之預期存續期間短於十二個月時)。

衡量預期信用損失之最長期間為合併公司暴露於信用風險之最長合約期間。

於判定自原始認列後信用風險是否已顯著增加時，合併公司考量合理且可佐證之資訊(無需過度成本或投入即可取得)，包括質性及量化資訊，及根據合併公司之歷史經驗、信用評估及前瞻性資訊所作之分析。

若合約款項已逾期，合併公司假設金融資產之信用風險已顯著增加。

若合約款項逾期超過一百八十一天，或借款人不太可能履行其信用義務支付全額款項予合併公司時，合併公司視為該金融資產發生違約。

預期信用損失為金融工具預期存續期間信用損失之機率加權估計值。信用損失係按所有現金短收之現值衡量，亦即合併公司依據合約可收取之現金流量與合併公司預期收取之現金流量之差額。預期信用損失係按金融資產之有效利率折現。

於每一報導日合併公司評估按攤銷後成本衡量之金融資產是否有信用減損。對金融資產之估計未來現金流量具有不利影響之一項或多項事項已發生時，該金融資產已信用減損。金融資產已信用減損之證據包括有關下列事項之可觀察資料：

- 債務人或發行人之重大財務困難；
- 違約，諸如延滯或逾期超過一百八十一天；
- 因與債務人之財務困難相關之經濟或合約理由，合併公司給予債務人原本不會考量之讓步；
- 債務人很有可能會聲請破產或進行其他財務重整；或
- 由於財務困難而使該金融資產之活絡市場消失。

按攤銷後成本衡量之金融資產之備抵損失係自資產之帳面金額中扣除。

當合併公司對回收金融資產整體或部分無法合理預期時，係直接減少其金融資產總帳面金額。合併公司係以是否合理預期可回收之基礎個別分析沖銷之時點及金額。合併公司預期已沖銷金額將不會重大迴轉。然而，已沖銷之金融資產仍可強制執行，以符合合併公司回收逾期金額之程序。

競國實業股份有限公司及子公司合併財務報告附註(續)

(5)金融資產之除列

合併公司僅於對來自該資產現金流量之合約權利終止，或已移轉金融資產且該資產所有權之幾乎所有風險及報酬已移轉予其他企業，或既未移轉亦未保留所有權之幾乎所有風險及報酬且未保留該金融資產之控制時，始將金融資產除列。

合併公司簽訂移轉金融資產之交易，若保留已移轉資產所有權之所有或幾乎所有風險及報酬，則仍持續認列於資產負債表。

2.金融負債及權益工具

(1)負債或權益之分類

合併公司發行之債務及權益工具係依據合約協議之實質與金融負債及權益工具之定義分類為金融負債或權益。

(2)權益交易

權益工具係指表彰合併公司於資產減除其所有負債後剩餘權益之任何合約。合併公司發行之權益工具係以取得之價款扣除直接發行成本後之金額認列。

(3)金融負債

金融負債後續採有效利息法按攤銷後成本衡量。利息費用及兌換損益係認列於損益。除列時之任何利益或損失亦係認列於損益。

(4)金融負債之除列

合併公司係於合約義務已履行、取消或到期時，除列金融負債。當金融負債條款修改且修改後負債之現金流量有重大差異，則除列原金融負債，並以修改後條款為基礎按公允價值認列新金融負債。

除列金融負債時，其帳面金額與所支付或應支付對價總額，包含任何所移轉之非現金資產或承擔之負債間之差額認列為損益。

(5)金融資產及負債之互抵

金融資產及金融負債僅於合併公司目前有法律上有可執行之權利進行互抵及有意圖以淨額交割或同時變現資產及清償負債時，方予以互抵並以淨額表達於資產負債表。

3.衍生金融工具

合併公司為規避外幣風險之暴險而持有衍生金融工具。嵌入式衍生工具於符合特定條件且該主合約非屬金融資產時，其與主合約分離處理。

衍生工具原始認列時係按公允價值衡量；後續依公允價值衡量，再衡量產生之利益或損失直接列入損益。

競國實業股份有限公司及子公司合併財務報告附註(續)

(八)存 貨

存貨係以成本與淨變現價值孰低衡量。成本包括使其達可供使用的地點及狀態所發生之取得、產製或加工成本及其他成本，並採月加權平均法計算。淨變現價值係指正常營業下之估計售價減除估計完工尚需投入之估計成本及完成出售所需之估計成本後之餘額。

(九)不動產、廠房及設備

1.認列與衡量

不動產、廠房及設備項目係依成本(包括資本化之借款成本)減累計折舊及任何累計減損衡量。

不動產、廠房及設備之重大組成部分耐用年限不同時，則視為不動產、廠房及設備之單獨項目(主要組成部分)處理。

不動產、廠房及設備之處分利益或損失係認列於損益。

2.後續成本

後續支出僅於其未來經濟效益很有可能流入合併公司時始予以資本化。

3.折 舊

折舊係依資產成本減除殘值計算，並採直線法於每一組成部分之估計耐用年限內認列於損益。

土地不予提列折舊。

當期及比較期間之估計耐用年限如下：

(1)房屋及建築	6至25年
(2)機器設備	2至17年
(3)運輸設備	3至10年
(4)辦公設備	3至10年
(5)其他設備	2至20年

合併公司於每一報導日檢視折舊方法、耐用年限及殘值，並於必要時適當調整。

(十)租賃－承租人

合併公司係於合約成立日評估合約是否係屬或包含租賃，若合約轉讓對已辨認資產之使用之控制權一段時間以換得對價，則合約係屬或包含租賃。

合併公司於租賃開始日認列使用權資產及租賃負債，使用權資產係以成本為原始衡量，該成本包含租賃負債之原始衡量金額，調整租賃開始日或之前支付之任何租賃給付，並加計所發生之原始直接成本及為拆卸、移除標的資產及復原其所在地點或標的資產之估計成本，同時減除收取之任何租賃誘因。

競國實業股份有限公司及子公司合併財務報告附註(續)

使用權資產後續於租賃開始日至使用權資產之耐用年限屆滿時或租賃期間屆滿時兩者之較早者以直線法提列折舊。此外，合併公司定期評估使用權資產是否發生減損並處理任何已發生之減損損失，並於租賃負債發生再衡量的情況下配合調整使用權資產。

租賃負債係以租賃開始日尚未支付之租賃給付之現值為原始衡量。若租賃隱含利率容易確定，則折現率為該利率，若並非容易確定，則使用合併公司之增額借款利率。一般而言，合併公司係採用其增額借款利率為折現率。

計入租賃負債衡量之租賃給付包括：

1. 固定給付，包括實質固定給付；
2. 取決於某項指數或費率之變動租賃給付，採用租賃開始日之指數或費率為原始衡量；
3. 預期支付之殘值保證金額；及
4. 於合理確定將行使購買選擇權或租賃終止選擇權時之行使價格或所須支付之罰款。

租賃負債後續係以有效利息法計提利息，並於發生以下情況時再衡量其金額：

1. 用以決定租賃給付之指數或費率變動導致未來租賃給付有變動；
2. 預期支付之殘值保證金額有變動；
3. 標的資產購買選擇權之評估有變動；
4. 對是否行使延長或終止選擇權之估計有所變動，而更改對租賃期間之評估；
5. 租賃標的、範圍或其他條款之修改。

租賃負債因前述用以決定租賃給付之指數或費率變動、殘值保證金額有變動以及購買、延長或終止選擇權之評估變動而再衡量時，係相對應調整使用權資產之帳面金額，並於使用權資產之帳面金額減至零時，將剩餘之再衡量金額認列於損益中。

對於減少租賃範圍之租賃修改，則係減少使用權資產之帳面金額以反映租賃之部分或全面終止，並將其與租賃負債再衡量金額間之差額則認列於損益中。

針對機器設備、辦公設備及運輸設備租賃之短期租賃及低價值標的資產租賃，合併公司選擇不認列使用權資產及租賃負債，而係將相關租賃給付依直線基礎於租賃期間內認列為費用。

(十一) 無形資產

1. 認列及衡量

收購子公司產生之商譽係以成本減累計減損予以衡量。

合併公司取得其他有限耐用年限之無形資產，係以成本減除累計攤銷與累計減損後之金額衡量。

2. 後續支出

後續支出僅於可增加相關特定資產之未來經濟效益時始予以資本化。所有其他支出於發生時認列於損益。

競國實業股份有限公司及子公司合併財務報告附註(續)

3.攤銷

除商譽外，攤銷係依資產成本減除估計殘值計算，並自無形資產達可供使用狀態起，採直線法於其估計耐用年限內認列為損益。

當期及比較期間之估計耐用年限如下：

- | | |
|-----------|-------|
| (1)軟體 | 2~10年 |
| (2)其他無形資產 | 7年 |

合併公司於每一報導日檢視無形資產之攤銷方法、耐用年限及殘值，並於必要時適當調整。

(十二)非金融資產減損

合併公司於每一報導日評估是否有跡象顯示非金融資產(除存貨及遞延所得稅資產外)之帳面金額可能有減損。若有任一跡象存在，則估計該資產之可回收金額。商譽係每年定期進行減損測試。

為減損測試之目的，係將現金流入大部分獨立於其他個別資產或資產群組之現金流入之一組資產作為最小可辨認資產群組。企業合併取得之商譽係分攤至預期可自合併綜效受益之各現金產生單位或現金產生單位群組。

可回收金額為個別資產或現金產生單位之公允價值減處分成本與其使用價值孰高者。個別資產或現金產生單位之可回收金額若低於帳面金額，則認列減損損失。

減損損失係立即認列於當期損益，且係先減少該現金產生單位受攤商譽之帳面金額，次就該單位內其他各資產帳面金額之比例減少各該資產帳面金額。

商譽減損損失不予迴轉。商譽以外之非金融資產則僅在不超過該資產若未於以前年度認列減損損失時所決定之帳面金額(減除折舊或攤銷)之範圍內迴轉。

(十三)收入之認列

收入係按移轉商品或勞務而預期有權取得之對價衡量。合併公司係於對商品或勞務之控制移轉予客戶而滿足履約義務時認列收入。該產品之控制移轉係指產品已交付給客戶，客戶能完全裁決產品之銷售通路及價格，且已無會影響客戶接受該產品之未履行義務。交付係發生於產品運送至特定地點，其陳舊過時及損失風險已移轉予客戶，及客戶已依據銷售合約接受產品，驗收條款已失效，或合併公司有客觀證據認為已滿足所有驗收條件時。

合併公司預期所有客戶合約移轉商品或勞務予客戶之時間與客戶為該商品或勞務付款之時間間隔皆不超過一年，因此，合併公司不調整交易價格之貨幣時間價值。

(十四)員工福利

1.確定提撥計畫

確定提撥計畫之提撥義務係於員工提供服務期間內認列為費用。

2.確定福利計畫

合併公司對確定福利計畫之淨義務係以員工當期或以前期間服務所賺得之未來福利金額折算為現值計算，並減除計畫資產之公允價值。

競國實業股份有限公司及子公司合併財務報告附註(續)

確定福利義務每年由合格精算師以預計單位福利法精算。當計算結果對合併公司可能有利時，認列資產係以從該計畫退還提撥金或對該計畫減少未來提撥金之形式可得之任何經濟效益之現值為限。計算經濟效益現值時，係考量任何最低資金提撥要求。

淨確定福利負債之再衡量數，包含精算損益、計畫資產報酬(不包括利息)，及資產上限影響數之任何變動(不包括利息)係立即認列於其他綜合損益，並累計於保留盈餘。合併公司決定淨確定福利負債(資產)之淨利息費用(收入)，係使用年度報導期間開始時所決定之淨確定福利負債(資產)及折現率。確定福利計畫之淨利息費用及其他費用係認列於損益。

計畫修正或縮減時，所產生與前期服務成本或縮減利益或損失相關之福利變動數，係立即認列為損益。合併公司於清償發生時，認列確定福利計畫之清償損益。

3.短期員工福利

短期員工福利義務係於服務提供時認列為費用。

若係因員工過去提供服務而使合併公司負有現時之法定或推定支付義務，且該義務能可靠估計時，將該金額認列為負債。

(十五)政府補助

合併公司依國際會計準則公報第二十號「政府補助之會計及政府補助之揭露」規定，與資產有關之政府補助於財務報表之表達列為遞延收入。相關資產於續後攤銷時，遞延收入應依其性質轉列為其他收入或相關費用之減少。

(十六)所得稅

所得稅包括當期及遞延所得稅。除與企業合併、直接認列於權益或其他綜合損益之項目相關者外，當期所得稅及遞延所得稅應認列於損益。

合併公司判斷與所得稅相關之利息或罰款(包括不確定之稅務處理)不符合所得稅之定義，因此係適用國際會計準則第三十七號之會計處理。

當期所得稅包括依據當年度課稅所得(損失)計算之預計應付所得稅或應收退稅款，及任何對以前年度應付所得稅或應收退稅款之調整。其金額係按報導日之法定稅率或實質性立法之稅率衡量預期將支付或收取款項之最佳估計值。

遞延所得稅係就資產及負債於報導日之帳面金額與其課稅基礎之暫時性差異予以衡量認列。下列情況產生之暫時性差異不予認列遞延所得稅：

- 1.非屬企業合併之交易原始認列之資產或負債，且於交易當時(i)不影響會計利潤及課稅所得(損失)且(ii)並未產生相等之應課稅及可減除暫時性差異者；
- 2.因投資子公司、關聯企業及合資權益所產生之暫時性差異，合併公司可控制暫時性差異迴轉之時點且很有可能於可預見之未來不會迴轉者；以及
- 3.商譽原始認列所產生之應課稅暫時性差異。

競國實業股份有限公司及子公司合併財務報告附註(續)

對於未使用之課稅損失及未使用所得稅抵減遞轉後期，與可減除暫時性差異，在很有可能有未來課稅所得可供使用之範圍內，認列為遞延所得稅資產。並於每一報導日予以重評估，就相關所得稅利益非屬很有可能實現之範圍內予以調減；或在變成很有可能有足夠課稅所得之範圍內迴轉原已減少之金額。

遞延所得稅係以預期暫時性差異迴轉時之稅率衡量，採用報導日之法定稅率或實質性立法稅率為基礎。

遞延所得稅資產及遞延所得稅負債僅於同時符合下列條件時予以互抵：

- 1.有法定執行權將當期所得稅資產及當期所得稅負債互抵；且
- 2.遞延所得稅資產及遞延所得稅負債與下列由同一稅捐機關課徵所得稅之納稅主體之一有關；
 - (1)同一納稅主體；或
 - (2)不同納稅主體，惟各主體意圖在重大金額之遞延所得稅資產預期回收及遞延所得稅負債預期清償之每一未來期間，將當期所得稅負債及資產以淨額基礎清償，或同時實現資產及清償負債。

(十七)每股盈餘

合併公司列示歸屬於本公司普通股權益持有人之基本及稀釋每股盈餘。合併公司基本每股盈餘係以歸屬於本公司普通股權益持有人之損益，除以當期加權平均流通在外普通股股數計算之。稀釋每股盈餘則係將歸屬於本公司普通股權益持有人之損益及加權平均流通在外普通股股數，分別調整所有潛在稀釋普通股之影響後計算之。合併公司之潛在稀釋普通股包括員工酬勞。

(十八)部門資訊

營運部門係合併公司之組成部分，從事可能賺得收入並發生費用(包括與合併公司內其他組成部分間交易相關之收入及費用)之經營活動。所有營運部門之營運結果均定期由合併公司主要營運決策者複核，以制定分配資源予該部門之決策並評量其績效。各營運部門均具單獨之財務資訊。

五、重大會計判斷、估計及假設不確定性之主要來源

管理階層依金管會認可之國際財務報導準則編製本合併財務報告時，必須作出判斷、估計及假設，其將對會計政策之採用及資產、負債、收益及費用之報導金額有所影響。實際結果可能與估計存有差異。

管理階層持續檢視估計及基本假設，會計估計變動於變動期間及受影響之未來期間予以認列。

合併公司無會計政策涉及重大判斷，且對本合併財務報告已認列金額有重大影響之資訊。

競國實業股份有限公司及子公司合併財務報告附註(續)

對於假設及估計之不確定性中，存有重大風險將於次一年度造成重大調整之相關資訊為合併公司不動產、廠房及設備之減損評估。因合併公司不動產、廠房及設備有減損跡象，於每一報導日進行減損測試。資產減損評估過程中，其可回收金額之估計係依據管理階層主觀判斷之假設，任何由於經濟狀況之變遷或合併公司策略所帶來之估計改變均可能在未來造成重大減損或迴轉已認列之減損損失。有關不動產、廠房及設備減損評估，請參閱附註六(九)之說明。

六、重要會計項目之說明

(一)現金及約當現金

	112.12.31	111.12.31
現金	\$ 514	521
活期存款	2,526,743	3,610,101
支票存款	36,297	26,308
定期存款	1,166,790	30,710
約當現金－附買回債券	122,820	30,710
	<u>\$ 3,853,164</u>	<u>3,698,350</u>

合併公司金融資產及負債之利率風險及敏感度分析之揭露請詳附註六(二十三)。

(二)透過損益按公允價值衡量之金融資產及負債

1.明細如下：

	112.12.31	111.12.31
強制透過損益按公允價值衡量之金融資產：		
換匯合約	\$ -	2,751
上市(櫃)公司股票	131,089	40,203
國內開放型基金	1,001	938
結構型存款	432,703	15,428
合 計	<u>\$ 564,793</u>	<u>59,320</u>

透過損益按公允價值衡量之金融負債：

合併公司民國一一二年及一一一年十二月三十一日持有結構型理財商品，其預期收益率分別為2.72%~2.98%及3.65%，分別於民國一一三年一月及民國一一二年六月陸續到期。

合併公司按公允價值再衡量認列於損益之金額請詳附註六(二十二)。

民國一一二年及一一一年十二月三十一日，合併公司之透過損益按公允價值衡量之金融資產均未有提供作質押擔保之情形。

競國實業股份有限公司及子公司合併財務報告附註(續)

2. 衍生金融工具：

從事衍生金融工具交易係用以規避因營業、融資及投資活動所暴露之匯率與利率風險，合併公司未適用避險會計，民國一一一年十二月三十一日列報於透過損益按公允價值衡量之金融資產/負債之衍生工具明細如下：

111.12.31			
	合約金額 (千元)	幣 別	到期期間
金融資產：			
換匯合約	\$ <u>22,000</u>	美金	112.1.6~112.2.3

合併公司民國一一二年十二月三十一日未有尚未到期之換匯合約。

(三) 透過其他綜合損益按公允價值衡量之金融資產－非流動

	112.12.31	111.12.31
透過其他綜合損益按公允價值衡量之權益工具：		
國內非上市(櫃)公司股票	\$ <u>24,795</u>	<u>24,795</u>

1. 透過其他綜合損益按公允價值衡量之權益工具投資

合併公司持有該等權益工具投資為長期策略性投資且非為交易目的所持有，故已指定為透過其他綜合損益按公允價值衡量。

合併公司因上列指定為透過其他綜合損益按公允價值衡量之權益工具投資，於民國一一二年度及一一一年度認列之股利收入分別為1,735千元及2,950千元，帳列其他收入項下。

2. 市場風險資訊請詳附註六(二十三)。

(四) 按攤銷後成本衡量之金融資產

	112.12.31	111.12.31
非 流 動：		
受限制定期存款	\$ <u>3,095</u>	<u>3,052</u>

合併公司評估係持有該等資產至到期日以收取合約現金流量，且該等金融資產之現金流量完全為支付本金及流通在外本金金額之利息，故列報於按攤銷後成本衡量之金融資產。

合併公司持有之定期存款，其於民國一一二年及一一一年十二月三十一日之加權平均年利率分別為0.70%及0.15%，分別於民國一一三年三月及一一二年三月到期。上述定期存款中用途受限制之部分到期後將再續存並提供作短期借款之質押擔保。

上述受限制銀行存款作為短期借款之明細，請詳附註八。

信用風險資訊請詳附註六(二十三)。

競國實業股份有限公司及子公司合併財務報告附註(續)

(五)應收票據及應收帳款

	112.12.31	111.12.31
應收票據	\$ 5,008	2,662
應收帳款	1,652,001	1,837,187
減：備抵損失	(5,448)	(37,221)
	<u>\$ 1,651,561</u>	<u>1,802,628</u>

合併公司與銀行簽訂具追索權之應收帳款承購合約，銀行對轉讓之應收款於民國一一二年度及一一一年度皆為預支九成，合併公司因保留該應收帳款之所有風險，故將所取得之預支款認列為銀行信用借款。於民國一一二年及一一一年十二月三十一日，相關帳款承購資訊明細如下：

	112.12.31		
	借款額度	應收帳款 承購金額	已預支金額之 利率區間%
永豐銀行	<u>\$ 153,525</u>	<u>92,677</u>	<u>-</u>

	111.12.31		
	借款額度	應收帳款 承購金額	已預支金額之 利率區間%
永豐銀行	<u>\$ 153,550</u>	<u>113,980</u>	<u>-</u>

於民國一一二年及一一一年十二月三十一日，合併公司應收帳款提供作為擔保品情形請詳附註八。

合併公司針對所有應收票據及應收帳款採用簡化作法估計預期信用損失，亦即使用存續期間預期信用損失衡量，為此衡量目的，該等應收票據及應收帳款係按代表客戶依據合約條款支付所有到期金額能力之共同信用風險特性予以分組，並已納入前瞻性之資訊，包括總體經濟及相關產業資訊。

合併公司應收票據按歷史經驗並無信用損失之情事，另，考量截至報導期間帳列應收票據未有已逾期者，亦無其他跡象顯示應收票據信用品質較原始授信日發生改變，因此合併公司評估應收票據尚無應認列之預期信用損失。

合併公司台灣營運主體應收帳款之預期信用損失分析如下：

	112.12.31		
	應收帳款 帳面金額	存續期間預期 信用損失率 (%)	備抵存續期間 預期信用損失
未逾期	\$ 379,085	-	-
逾期1~30天	3,440	-	-
逾期91~120天	189	42.33	80
	<u>\$ 382,714</u>		<u>80</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

	111.12.31		
	應收帳款 帳面金額	存續期間預期 信用損失率 (%)	備抵存續期間 預期信用損失
未逾期	\$ 400,854	-	-
逾期1~30天	6,527	0.62	40
逾期31~60天	667	1.71	12
逾期61~90天	86	27.78	24
逾期91~120天	398	34.78	138
逾期151~180天	241	80.47	194
	<u>\$ 408,773</u>		<u>408</u>

合併公司大陸營運主體應收帳款之預期信用損失分析如下：

	112.12.31		
	應收帳款 帳面金額	存續期間預期 信用損失率 (%)	備抵存續期間 預期信用損失
未逾期	\$ 877,368	0	308
逾期1~30天	16,829	0.00~1.15	124
逾期31~60天	19,793	0.00~4.30	851
逾期61~90天	1,073	0.00~7.66	82
逾期91~120天	412	37	152
逾期151~180天	503	100	503
逾期超過181天	57	100.00	57
	<u>\$ 916,035</u>		<u>2,077</u>

	111.12.31		
	應收帳款 帳面金額	存續期間預期 信用損失率 (%)	備抵存續期間 預期信用損失
未逾期	\$ 948,142	0.38~0.40	4,734
逾期1~30天	29,879	5.56~15.00	3,273
逾期31~60天	2,235	27.36~34.71	726
逾期61~90天	22	45.57~53.93	11
逾期91~120天	151	53.93~81.02	122
逾期151~180天	495	68.30~100.00	495
逾期超過181天	5,555	100.00	5,555
	<u>\$ 986,479</u>		<u>14,916</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

合併公司泰國營運主體應收帳款之預期信用損失分析如下：

	112.12.31		
	應收帳款 帳面金額	存續期間預期 信用損失率 (%)	備抵存續期間 預期信用損失
未逾期	\$ 349,093	0.13	470
逾期1~30天	830	7.17	60
逾期31~60天	339	17.93	61
逾期61~90天	376	39.23	147
逾期91~120天	113	55.56	63
逾期121~150天	103	88.56	92
逾期151~180天	299	100.00	299
逾期超過181天	2,099	100.00	2,099
	<u>\$ 353,252</u>		<u>3,291</u>

	111.12.31		
	應收帳款 帳面金額	存續期間預期 信用損失率 (%)	備抵存續期間 預期信用損失
未逾期	\$ 398,401	-	-
逾期1~30天	16,987	-	-
逾期31~60天	4,058	-	-
逾期61~90天	412	-	-
逾期91~120天	180	-	-
逾期超過181天	21,897	100.00	21,897
	<u>\$ 441,935</u>		<u>21,897</u>

合併公司應收帳款之備抵損失變動表如下：

	112年度	111年度
期初餘額	\$ 37,221	53,194
減損損失迴轉利益	(6,524)	(3,073)
本年度因無法收回而沖銷之金額	(25,368)	(15,264)
外幣換算損益	119	2,364
期末餘額	<u>\$ 5,448</u>	<u>37,221</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

(六)其他應收款

	112.12.31	111.12.31
其他應收款	\$ <u>52,995</u>	<u>64,560</u>

民國一一二年及一一一年十二月三十一日，合併公司之其他應收款並無提列備抵損失之情形。

(七)存 貨

	112.12.31	111.12.31
原 料	\$ 77,540	73,714
物 料	148,359	160,660
在 製 品	134,984	210,764
製成品(含商品)	<u>226,270</u>	<u>254,451</u>
	\$ <u>587,153</u>	<u>699,589</u>

合併公司除由正常銷貨將存貨轉列營業成本以外，其他直接列入營業成本之費損(收益)總額如下：

	112年度	111年度
存貨跌價及報廢損失(回升利益)	\$ (49,234)	60,640
存貨盤損(盈)	4	(102)
未分攤製造費用	305,360	281,763
出售下腳及廢料收益	<u>(373,768)</u>	<u>(426,339)</u>
	\$ <u>(117,638)</u>	<u>(84,038)</u>

民國一一二年及一一一年十二月三十一日，合併公司之存貨均未有提供作質押擔保之情形。

(八)處分子公司

合併公司於民國一一一年一月二十六日經董事會決議清算子公司力先有限公司，並認列處分損失41,696千元(美金1,424千元)，帳列其他利益及損失項下。

1.力先有限公司於處分日之淨資產帳面金額明細如下：

	111.1.26
現 金	\$ <u>594,025</u>

2.合併公司處分子公司之損失金額明細如下：

	111.1.26
自其他權益重分類至損益之國外營運機構財務報表換算之兌換差額	\$ <u>41,696</u> (USD1,424千元)

競國實業股份有限公司及子公司合併財務報告附註(續)

(九)不動產、廠房及設備

合併公司民國一一二年度及一一一年度不動產、廠房及設備之變動明細如下：

	土 地	房 屋 及 建 築	機 器 設 備	運 輸 設 備	辦 公 設 備	其 他 設 備	未完工程及 待驗設備	總 計
成本或認定成本：								
民國112年1月1日餘額	\$ 387,263	1,172,386	6,088,064	40,650	207,731	740,803	81,453	8,718,350
增 添	-	-	349	467	1,809	8,372	130,428	141,425
處 分	-	-	(188,032)	(1,562)	(1,309)	(889)	-	(191,792)
重 分 類	-	1,272	99,809	272	713	46,891	(148,957)	-
匯率變動之影響	2,097	(5,940)	(41,719)	7	(3,250)	(12,728)	(1,030)	(62,563)
民國112年12月31日餘額	<u>\$ 389,360</u>	<u>1,167,718</u>	<u>5,958,471</u>	<u>39,834</u>	<u>205,694</u>	<u>782,449</u>	<u>61,894</u>	<u>8,605,420</u>
民國111年1月1日餘額	\$ 370,887	1,130,359	5,983,293	39,530	201,208	695,440	107,375	8,528,092
增 添	-	-	3,773	470	1,050	11,264	152,663	169,220
處 分	-	-	(226,700)	(473)	(1,227)	(431)	-	(228,831)
重 分 類	-	-	152,744	-	3,036	24,173	(179,953)	-
匯率變動之影響	16,376	42,027	174,954	1,123	3,664	10,357	1,368	249,869
民國111年12月31日餘額	<u>\$ 387,263</u>	<u>1,172,386</u>	<u>6,088,064</u>	<u>40,650</u>	<u>207,731</u>	<u>740,803</u>	<u>81,453</u>	<u>8,718,350</u>
折舊及減損損失：								
民國112年1月1日餘額	\$ -	938,467	4,799,326	32,153	183,901	607,279	-	6,561,126
本年度折舊	-	36,826	272,250	2,518	4,004	50,983	-	366,581
處 分	-	-	(172,291)	(1,485)	(1,166)	(841)	-	(175,783)
匯率變動之影響	-	(5,563)	(30,578)	25	(2,894)	(10,380)	-	(49,390)
民國112年12月31日餘額	<u>\$ -</u>	<u>969,730</u>	<u>4,868,707</u>	<u>33,211</u>	<u>183,845</u>	<u>647,041</u>	<u>-</u>	<u>6,702,534</u>
民國111年1月1日餘額	\$ -	868,253	4,592,698	29,101	177,396	542,355	-	6,209,803
本年度折舊	-	39,278	275,709	2,644	4,403	57,238	-	379,272
處 分	-	-	(206,661)	(473)	(1,100)	(388)	-	(208,622)
匯率變動之影響	-	30,936	137,580	881	3,202	8,074	-	180,673
民國111年12月31日餘額	<u>\$ -</u>	<u>938,467</u>	<u>4,799,326</u>	<u>32,153</u>	<u>183,901</u>	<u>607,279</u>	<u>-</u>	<u>6,561,126</u>
帳面價值：								
民國112年12月31日餘額	<u>\$ 389,360</u>	<u>197,988</u>	<u>1,089,764</u>	<u>6,623</u>	<u>21,849</u>	<u>135,408</u>	<u>61,894</u>	<u>1,902,886</u>
民國111年12月31日餘額	<u>\$ 387,263</u>	<u>233,919</u>	<u>1,288,738</u>	<u>8,497</u>	<u>23,830</u>	<u>133,524</u>	<u>81,453</u>	<u>2,157,224</u>

1.減損測試

合併公司於每一財務報導日檢視泰國現金產生單位之營運狀況及未來可能變化方向，並進行減損測試。民國一一二年度及一一一年度經執行減損測試評估，均無需額外提列減損損失。

2.處分損益請詳附註六(二十二)。

3.合併公司之不動產、廠房及設備提供作為擔保情形，請詳附註八。

合併公司將接受政府補助之購置設備補助款予以遞延，帳列長期遞延收入，民國一一二年度及一一一年度之變動明細如下：

	112年度	111年度
期初餘額	\$ 6,252	6,816
本期增加	763	1,429
本期攤銷	(1,681)	(2,095)
匯率影響數	(101)	102
期末餘額	<u>\$ 5,233</u>	<u>6,252</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

(十)使用權資產

合併公司承租土地、房屋及建築、機器設備及運輸設備等之成本及折舊，其變動明細如下：

	土 地	房 屋 及 建 築	機器設備	運輸設備	總 計
使用權資產成本：					
民國112年1月1日餘額	\$ 51,798	88,186	-	925	140,909
增 添	-	126	-	-	126
處 分	-	(3,207)	-	(922)	(4,129)
匯率變動之影響	(397)	(262)	-	(3)	(662)
民國112年12月31日餘額	<u>\$ 51,401</u>	<u>84,843</u>	<u>-</u>	<u>-</u>	<u>136,244</u>
民國111年1月1日餘額	\$ 51,484	87,471	584	1,199	140,738
增 添	-	484	-	-	484
處 分	-	-	(584)	(293)	(877)
匯率變動之影響	314	231	-	19	564
民國111年12月31日餘額	<u>\$ 51,798</u>	<u>88,186</u>	<u>-</u>	<u>925</u>	<u>140,909</u>
使用權資產之折舊：					
民國112年1月1日餘額	\$ 11,519	29,030	-	845	41,394
本期折舊	2,903	11,429	-	80	14,412
處 分	-	(2,462)	-	(922)	(3,384)
匯率變動之影響	(164)	(246)	-	(3)	(413)
民國112年12月31日餘額	<u>\$ 14,258</u>	<u>37,751</u>	<u>-</u>	<u>-</u>	<u>52,009</u>
民國111年1月1日餘額	\$ 8,497	17,359	501	814	27,171
本期折舊	2,906	11,658	-	312	14,876
處 分	-	-	(501)	(293)	(794)
匯率變動之影響	116	13	-	12	141
民國111年12月31日餘額	<u>\$ 11,519</u>	<u>29,030</u>	<u>-</u>	<u>845</u>	<u>41,394</u>
帳面價值：					
民國112年12月31日餘額	<u>\$ 37,143</u>	<u>47,092</u>	<u>-</u>	<u>-</u>	<u>84,235</u>
民國111年12月31日餘額	<u>\$ 40,279</u>	<u>59,156</u>	<u>-</u>	<u>80</u>	<u>99,515</u>

合併公司之使用權資產提供作為擔保情形，請詳附註八。

(十一)無形資產

合併公司無形資產之成本、攤銷及減損損失變動明細如下：

	商 譽	電腦軟體	其 他 無形資產	總 計
成 本：				
民國112年1月1日餘額	\$ 6,199	12,585	33,318	52,102
本期增添	-	2,691	-	2,691
匯率變動影響數	(2)	(124)	(5)	(131)
民國112年12月31日餘額	<u>\$ 6,197</u>	<u>15,152</u>	<u>33,313</u>	<u>54,662</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

	商 譽	電腦軟體	其 他 無形資產	總 計
民國111年1月1日餘額	\$ 5,587	11,535	30,031	47,153
本期增添	-	1,772	-	1,772
處 分	-	(1,020)	-	(1,020)
匯率變動影響數	612	298	3,287	4,197
民國111年12月31日餘額	<u>\$ 6,199</u>	<u>12,585</u>	<u>33,318</u>	<u>52,102</u>
攤銷及減損損失：				
民國112年1月1日餘額	\$ -	8,783	33,318	42,101
本期攤銷	-	2,648	-	2,648
匯率變動影響數	-	(79)	(5)	(84)
民國112年12月31日餘額	<u>\$ -</u>	<u>11,352</u>	<u>33,313</u>	<u>44,665</u>
民國111年1月1日餘額	\$ -	6,925	30,031	36,956
本期攤銷	-	2,643	-	2,643
處 分	-	(1,020)	-	(1,020)
匯率變動影響數	-	235	3,287	3,522
民國111年12月31日餘額	<u>\$ -</u>	<u>8,783</u>	<u>33,318</u>	<u>42,101</u>
帳面價值：				
民國112年12月31日餘額	<u>\$ 6,197</u>	<u>3,800</u>	<u>-</u>	<u>9,997</u>
民國111年12月31日餘額	<u>\$ 6,199</u>	<u>3,802</u>	<u>-</u>	<u>10,001</u>

民國一一二年度及一一一年度無形資產攤銷費用分別列報於合併綜合損益表之下
列項目：

	112年度	111年度
營業成本	\$ 264	422
營業費用	2,384	2,221
合 計	<u>\$ 2,648</u>	<u>2,643</u>

(十二)短期借款

	112.12.31	111.12.31
無擔保銀行借款	\$ 2,643,049	2,257,491
擔保銀行借款	1,055,783	1,131,536
合 計	<u>\$ 3,698,832</u>	<u>3,389,027</u>
尚未使用額度	<u>\$ 4,591,933</u>	<u>3,655,377</u>
利率區間(%)	<u>1.74~7.22</u>	<u>1.10~6.80</u>

合併公司以資產設定抵押供銀行借款之擔保情形請詳附註八。

競國實業股份有限公司及子公司合併財務報告附註(續)

(十三)應付短期票券

合併公司應付短期票券之明細如下：

112.12.31			
	保證或承兌機構	利率%	金 額
應付商業本票	中華票券金融股份有限公司	1.35	\$ 50,000
	台灣票券金融股份有限公司	1.71	50,000
	兆豐票券金融股份有限公司	1.72	50,000
			150,000
減：應付短期票券折價			(160)
合 計			<u>\$ 149,840</u>

111.12.31			
	保證或承兌機構	利率%	金 額
應付商業本票	國際票券金融股份有限公司	1.50	\$ 50,000
	中華票券金融股份有限公司	1.30	50,000
	台灣票券金融股份有限公司	1.30	50,000
			150,000
減：應付短期票券折價			(106)
合 計			<u>\$ 149,894</u>

民國一一二年及一一一年十二月三十一日合併公司未動用之商業本票發行額度皆為50,000千元。

(十四)長期借款

合併公司長期借款之明細、條件與條款如下：

112.12.31		
	借款期間	金 額
臺灣銀行無擔保借款	111.12~116.12	\$ 86,821
減：一年內到期部分		12,403
合 計		<u>\$ 74,418</u>
尚未使用額度		<u>\$ -</u>
利率區間(%)		<u>1.88~6.8</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

	111.12.31	
	借款期間	金 額
臺灣銀行擔保借款	100.10~115.10	\$ 16,923
臺灣銀行無擔保借款	111.12~116.12	99,377
		116,300
減：一年內到期部分		16,837
合 計		\$ 99,463
尚未使用額度		\$ -
利率區間(%)		1.88~6.80

合併公司以資產設定抵押供銀行借款之擔保情形請詳附註八。

(十五)租賃負債

合併公司租賃負債之帳面金額如下：

	112.12.31	111.12.31
流 動	\$ 6,950	14,163
非 流 動	67,430	74,754
合 計	\$ 74,380	88,917

到期分析請詳附註六(二十三)金融工具。

認列於損益之金額如下：

	112年度	111年度
租賃負債之利息費用	\$ 1,363	1,829
不計入租賃負債衡量之變動租賃給付	\$ 1,674	1,016
短期租賃之費用	\$ 6,469	4,126
低價值租賃資產之費用(不包含短期租賃之低價值租賃)	\$ 683	861

認列於現金流量表之金額如下：

	112年度	111年度
營業活動之現金流出總額	\$ 10,189	7,832
籌資活動之現金流出總額	13,894	13,928
租賃之現金流出總額	\$ 24,083	21,760

1.土地、房屋及建築之租賃

合併公司承租土地、房屋及建築作為工廠廠房、辦公處所及員工宿舍，工廠廠房及辦公處所之租賃期間通常為十五年，員工宿舍則為五年，部分租賃包含在租賃期間屆滿時得延長與原合約相同期間之選擇權。

競國實業股份有限公司及子公司合併財務報告附註(續)

2.其他租賃

合併公司承租機器及運輸設備之租賃期間為二至五年。

另，合併公司所承租之部分機器設備、辦公設備及運輸設備之租賃期間為一至四年，該等租賃為短期或低價值標的租賃，合併公司選擇適用豁免認列規定而不認列其相關使用權資產及租賃負債。

(十六)員工福利

1.確定福利計畫

合併公司中本公司及APCB Electronics (Thailand) Co., Ltd.訂有確定福利計畫。

合併公司確定福利義務現值與計畫資產公允價值之調節如下：

	112.12.31	111.12.31
確定福利義務現值	\$ (53,847)	(57,573)
計畫資產之公允價值	17,062	23,249
淨確定福利負債	<u>\$ (36,785)</u>	<u>(34,324)</u>

本公司之確定福利計畫提撥至台灣銀行之勞工退休準備金專戶。適用勞動基準法之每位員工之退休支付，係依據服務年資所獲得之基數及其退休前六個月之平均薪資計算。

(1)計畫資產組成

本公司依勞動基準法提撥之退休基金係由勞動部勞動基金運用局(以下簡稱勞動基金局)統籌管理，依「勞工退休基金收支保管及運用辦法」規定，基金之運用，其每年決算分配之最低收益，不得低於依當地銀行二年定期存款利率計算之收益。

民國一一二年十二月三十一日，本公司之台灣銀行勞工退休準備金專戶餘額計16,853千元。勞工退休基金資產運用之資料包括基金收益率以及基金資產配置，請詳勞動基金局網站公布之資訊。

競國實業股份有限公司及子公司合併財務報告附註(續)

(2)確定福利義務現值之變動

合併公司民國一一二年度及一一一年度確定福利義務現值變動如下：

	112年度	111年度
1月1日確定福利義務	\$ (57,574)	(83,209)
當期服務成本及利息	(2,085)	(2,335)
淨確定福利負債再衡量數		
—因人口統計假設變動所產生之精算(損)益	(417)	(878)
—因財務假設變動所產生之精算(損)益	(8)	4,328
—經驗調整之精算(損)益	(1,903)	(183)
國外計劃之兌換差額	(172)	(1,307)
計畫支付之福利	966	10,131
計畫清償影響數	7,346	15,879
12月31日確定福利義務	<u>\$ (53,847)</u>	<u>(57,574)</u>

(3)計畫資產公允價值之變動

合併公司民國一一二年度及一一一年度確定福利計畫資產公允價值之變動如下：

	112年度	111年度
1月1日計畫資產之公允價值	\$ 23,249	39,313
利息收入	314	261
淨確定福利負債再衡量數—計畫資產報酬(不含當期利息)	290	3,036
已提撥至計畫之金額	2,812	3,366
計畫已支付之福利	(117)	(10,078)
計畫已支付之清償	(9,486)	(12,649)
12月31日計畫資產之公允價值	<u>\$ 17,062</u>	<u>23,249</u>

(4)認列為損益之費用

合併公司民國一一二年度及一一一年度列報為費用之明細如下：

	112年度	111年度
當期服務成本	\$ 1,140	1,597
淨確定福利負債之淨利息	631	477
清償損益	2,140	(3,231)
	<u>\$ 3,911</u>	<u>(1,157)</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

	112年度	111年度
營業成本	\$ 1,434	1,700
推銷費用	187	102
管理費用	2,290	(2,959)
	<u>\$ 3,911</u>	<u>(1,157)</u>

(5)認列為其他綜合損益之淨確定福利資產(負債)之再衡量數

合併公司累計認列於其他綜合損益之淨確定福利資產(負債)之再衡量數如下：

	112年度	111年度
1月1日累積餘額	\$ 23,033	16,730
本期認列利益	(2,249)	6,303
12月31日累積餘額	<u>\$ 20,784</u>	<u>23,033</u>

(6)精算假設

合併公司於報導日用以決定確定福利義務現值之重大精算假設如下：

	112.12.31	111.12.31
折現率	1.20~2.60%	1.30~2.40%
未來薪資增加	1.10~2.00%	1.10~2.00%

合併公司預計於民國一一二年十二月三十一日後之一年內支付予確定福利計畫之提撥金額為2,650千元。

截至民國一一二年十二月三十一日，合併公司確定福利計畫之加權平均存續期間為8~9年。

(7)敏感度分析

合併公司民國一一二年及一一一年十二月三十一日當採用之主要精算假設變動對確定福利義務現值之影響如下：

	對確定福利義務之影響	
	增加0.25%	減少0.25%
民國112年12月31日		
折現率(原假設1.30%~2.40%)	(1,205)	1,249
未來薪資調薪率(原假設1.10%~2.00%)	1,247	(1,209)
民國111年12月31日		
折現率(原假設1.30%~2.40%)	(1,388)	1,441
未來薪資調薪率(原假設1.10%~2.00%)	1,436	(1,390)

競國實業股份有限公司及子公司合併財務報告附註(續)

上述之敏感度分析係基於其他假設不變的情況下分析單一假設變動之影響。實務上許多假設的變動則可能是連動的。敏感度分析係與計算資產負債表之淨退休金負債所採用的方法一致。

本期編製敏感度分析所使用之方法與假設與前期相同。

2.確定提撥計畫

本公司之確定提撥計畫係依勞工退休金條例之規定，依勞工每月工資6%之提繳率，提撥至勞工保險局之勞工退休金個人專戶。在此計畫下本公司提撥固定金額至勞工保險局後，即無支付額外金額之法定或推定義務。

本公司民國一一二年度及一一一年度確定提撥退休金辦法下之退休金費用分別為9,498千元及11,755千元。

其餘合併子公司民國一一二年度及一一一年度依當地法令計提之退休金費用分別為46,253千元及48,332千元。

(十七)所得稅

1.合併公司民國一一二年度及一一一年度之所得稅費用(利益)明細如下：

	112年度	111年度
當期所得稅費用		
當期產生	\$ 3,701	98,537
以前年度所得稅高估數	(8,657)	(3,807)
小計	(4,956)	94,730
遞延所得稅利益		
暫時性差異之發生及迴轉	13,949	(95,824)
以前年度遞延所得稅低估數	15,994	-
小計	29,943	(95,824)
所得稅費用(利益)	<u>\$ 24,987</u>	<u>(1,094)</u>

合併公司民國一一二年度及一一一年度認列於其他綜合損益項下的所得稅利益(費用)明細如下：

	112年度	111年度
不重分類至損益之項目：		
確定福利計畫之再衡量數	<u>\$ 450</u>	<u>(1,261)</u>
後續可能重分類至損益之項目：		
國外營運機構財務報表換算之兌換差額	<u>\$ 6,507</u>	<u>(42,939)</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

合併公司民國一一二年度及一一一年度所得稅費用(利益)與稅前淨利之關係調節如下：

	112年度	111年度
稅前淨利	\$ <u>79,294</u>	<u>33,780</u>
依本公司所在地國內稅率計算之所得稅	\$ 15,859	6,756
外國轄區稅率差異影響數	32,886	21,572
金融資產評價損益	(1,418)	6,117
研發投抵	(34,295)	(34,096)
國內處分證券交易	880	2,223
不得扣抵之費用	1	-
股利收入	(1,451)	(2,841)
權益法認列投資損益	76	70
未分配盈餘加徵	5,932	-
以前年度所得稅高估數	(8,657)	(3,807)
以前年度遞延所得稅負債低估數	15,994	-
其 他	(820)	2,912
合 計	\$ <u>24,987</u>	<u>(1,094)</u>

2. 遞延所得稅資產及負債

民國一一二年度及一一一年度已認列之遞延所得稅資產及負債之變動如下：

遞延所得稅負債：

	未實現 兌換利益	權益法認列 之轉投資損益	合併產生 之資產增值	合 計
民國112年1月1日	\$ -	54,022	8,942	62,964
借記損益表	1,184	11,736	-	12,920
匯率影響數	-	-	76	76
民國112年12月31日	\$ <u>1,184</u>	<u>65,758</u>	<u>9,018</u>	<u>75,960</u>
民國111年1月1日	\$ -	139,647	8,348	147,995
貸記損益表	-	(85,625)	-	(85,625)
匯率影響數	-	-	594	594
民國111年12月31日	\$ <u>-</u>	<u>54,022</u>	<u>8,942</u>	<u>62,964</u>

遞延所得稅資產：

	未實 現兌 換損失	備抵 存貨跌 價及報 廢損失	備抵壞 帳、備 抵銷貨 退回及 折讓	國外營 運機構 財務報 表換算之 兌換差額	退休金 超限數	虧損 扣抵	其 他	合 計
民國112年1月1日	\$ 7,998	19,340	3,097	12,853	4,560	736	2,342	50,926
貸記(借記)損益表	(7,998)	(7,702)	(1,211)	-	(73)	(39)	-	(17,023)
貸記其他綜合損益	-	-	-	6,507	450	-	-	6,957
匯率影響數	-	-	-	4	-	-	(46)	(42)
民國112年12月31日	\$ <u>-</u>	<u>11,638</u>	<u>1,886</u>	<u>19,364</u>	<u>4,937</u>	<u>697</u>	<u>2,296</u>	<u>40,818</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

	未實 現兌 換損失	備抵 存貨跌 價及報 廢損失	備抵壞 帳、備 抵銷貨 退回及 折讓	國外營 運機構 財務報 表換算之 兌換差額	退休金 超限數	虧損 扣抵	其 他	合 計
民國111年1月1日	\$ 3,609	10,767	4,649	55,792	7,034	734	2,308	84,893
貸記(借記)損益表	4,389	8,573	(1,552)	-	(1,213)	2	-	10,199
貸記其他綜合損益	-	-	-	(42,939)	(1,261)	-	-	(44,200)
匯率影響數	-	-	-	-	-	-	34	34
民國111年12月31日	<u>\$ 7,998</u>	<u>19,340</u>	<u>3,097</u>	<u>12,853</u>	<u>4,560</u>	<u>736</u>	<u>2,342</u>	<u>50,926</u>

3. 所得稅之徵收及核定情形

本公司營利事業所得稅結算申報已奉稽徵機關核定至民國一一〇年度。

(十八) 資本及其他權益

民國一一二年及一一年十二月三十一日，本公司額定股本總額皆為2,000,000千元，每股面額10元，皆為200,000千股。前述額定股本總額為普通股，已發行股份皆為普通股159,899千股。所有已發行股份之股款均已收取。

1. 資本公積

本公司資本公積餘額內容如下：

	112.12.31	111.12.31
現金增資股本溢價	\$ 214,731	214,731
應付公司債轉換股本溢價	204,198	204,198
	<u>\$ 418,929</u>	<u>418,929</u>

依公司法規定，資本公積需優先填補虧損後，始得按股東原有股份之比例以已實現之資本公積發給新股或現金。前項所稱之已實現資本公積，包括超過票面金額發行股票所得之溢額及受領贈與之所得。依發行人募集與發行有價證券處理準則規定，得撥充資本之資本公積，每年撥充之合計金額，不得超過實收資本額百分之十。

2. 保留盈餘

本公司章程規定，年度決算如有盈餘，應先提繳稅款，彌補以往年度虧損，次提百分之十為法定盈餘公積，並按法令規定提列特別公積，其餘加計以前年度未分配盈餘後，由董事會擬定分派議案，提請股東會決議分派。

依本公司章程訂定之股利政策，配合本公司未來更新設備及擴充需求，現金股利分派之比例以不低於股利分派總額百分之十，餘以股票股利分派之。

(1) 法定盈餘公積

公司無虧損時，得經股東會決議，以法定盈餘公積發給新股或現金，惟以該項公積超過實收資本額百分之二十五之部分為限。

競國實業股份有限公司及子公司合併財務報告附註(續)

(2)特別盈餘公積

依金管會規定，本公司於分派可分配盈餘時，就當年度發生之帳列其他股東權益減項淨額，自當期損益與前期未分配盈餘提列相同數額之特別盈餘公積；屬前期累積之其他股東權益減項金額，則自前期未分配盈餘提列相同數額之特別盈餘公積不得分派。嗣後其他股東權益減項數額有迴轉時，得就迴轉部份分派盈餘。

(3)盈餘分配

本公司分別於民國一一二年六月十四日及一一一年六月二十三日經股東常會決議民國一一一年度及一一〇年度盈餘分配案，分派之每股股利分別如下：

	111年度	110年度
每股現金股利(單位：新台幣元)	\$ <u>0.50</u>	<u>1.05</u>

上列盈餘分配相關資訊可至公開資訊觀測站查詢。

本公司於民國一一三年三月八日經董事會擬議民國一一二年度盈餘分配案，有關分派予業主股利之金額如下：

	112年度
分派予普通股業主之現金股利	\$ <u>79,950</u>

3.其他權益(稅後淨額)

	國外營運機構 財務報表換算 之兌換差額	透過其他綜 合損益按公允 價值衡量之金融 資產未實現損益	合 計
民國112年1月1日餘額	\$ (51,411)	7,444	(43,967)
換算國外營運機構財務報表所產生之兌換差額	(26,068)	-	(26,068)
民國112年12月31日餘額	\$ <u>(77,479)</u>	<u>7,444</u>	<u>(70,035)</u>
民國111年1月1日餘額	\$ (223,166)	7,444	(215,722)
換算國外營運機構財務報表所產生之兌換差額	129,319	-	129,319
處分子公司	42,436	-	42,436
民國111年12月31日餘額	\$ <u>(51,411)</u>	<u>7,444</u>	<u>(43,967)</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

(十九)每股盈餘

本公司基本每股盈餘及稀釋每股盈餘之計算如下：

	112年度	111年度
股數單位：千股		
基本每股盈餘：		
歸屬於本公司普通股之淨利	\$ 54,307	34,874
普通股加權平均流通在外股數	159,899	159,899
基本每股盈餘(單位：新台幣元)	\$ 0.34	0.22
稀釋每股盈餘：		
歸屬於本公司普通股之淨利	\$ 54,307	34,874
普通股加權平均流通在外股數	159,899	159,899
具稀釋作用之潛在普通股之影響		
員工酬勞影響	393	473
普通股加權平均流通在外股數(調整稀釋性 潛在普通股影響數後)	160,292	160,372
稀釋每股盈餘(單位：新台幣元)	\$ 0.34	0.22

(二十)客戶合約之收入

1.收入之細分

	112年度			
	台灣	大陸	泰國	合計
主要地區市場：				
臺灣	\$ 364,001	39,516	44	403,561
大陸	875,355	2,135,742	2,449	3,013,546
泰國	22,952	925	1,032,482	1,056,359
韓國	3,510	561,070	7,831	572,411
越南	7,411	431,235	18,076	456,722
其他國家	2,796	100,669	344,898	448,363
	<u>\$ 1,276,025</u>	<u>3,269,157</u>	<u>1,405,780</u>	<u>5,950,962</u>
主要產品/服務線：				
雙面印刷電路板	\$ 429,677	199,656	685,342	1,314,675
多層印刷電路板	835,431	3,069,455	711,344	4,616,230
其他	10,917	46	9,094	20,057
	<u>\$ 1,276,025</u>	<u>3,269,157</u>	<u>1,405,780</u>	<u>5,950,962</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

	111年度			
	台灣	大陸	泰國	合計
主要地區市場：				
臺灣	\$ 333,295	71,429	-	404,724
大陸	1,040,605	2,349,608	2,172	3,392,385
泰國	14,998	1,273	1,235,082	1,251,353
韓國	12,286	978,002	525	990,813
越南	6,628	355,201	100,173	462,002
其他國家	15,458	82,336	355,872	453,666
	<u>\$ 1,423,270</u>	<u>3,837,849</u>	<u>1,693,824</u>	<u>6,954,943</u>
主要產品/服務線：				
雙面印刷電路板	\$ 479,632	284,770	710,808	1,475,210
多層印刷電路板	922,616	3,552,967	967,782	5,443,365
其他	21,022	112	15,234	36,368
	<u>\$ 1,423,270</u>	<u>3,837,849</u>	<u>1,693,824</u>	<u>6,954,943</u>

2.合約餘額

	112.12.31	111.12.31	111.1.1
應收票據	\$ 5,008	2,662	6,714
應收帳款	1,652,001	1,837,187	2,863,710
減：備抵損失	(5,448)	(37,221)	(53,194)
合計	<u>\$ 1,651,561</u>	<u>1,802,628</u>	<u>2,817,230</u>
合約負債(帳列其他流動負債)	<u>\$ 3,158</u>	<u>2,613</u>	<u>2,028</u>

應收票據及帳款及其減損之揭露請詳附註六(五)。

(二十一)員工及董事、監察人酬勞

依本公司章程規定，年度如有獲利，應提撥不低於百分之五為員工酬勞及不高於百分之三為董事酬勞。但公司尚有累積虧損時，應預先保留彌補數額。

本公司民國一一二年度及一一一年度員工酬勞估列數分別為7,451千元及3,323千元，董事、監察人酬勞估列數分別為2,856千元及1,400千元，係以本公司該段期間之稅前淨利扣除員工及董事、監察人酬勞前之金額乘上本公司章程所訂之分派成數為估計基礎，並列報為該期間之營業費用，若次年度實際分派金額與估列數有差異時，則依會計估計變動處理，並將該差異認列為次年度損益。前述董事會決議分派之員工及董事、監察人酬勞與本公司民國一一二年度及一一一年度合併財務報告估列金額並無差異。

上述相關資訊可至公開資訊觀測站查詢。

競國實業股份有限公司及子公司合併財務報告附註(續)

(二十二)營業外收入及支出

1.利息收入

	112年度	111年度
銀行存款利息	\$ <u>114,601</u>	<u>22,159</u>

2.其他收入

	112年度	111年度
股利收入	\$ 7,257	14,203
其他收益	<u>81,416</u>	<u>40,746</u>
合 計	\$ <u>88,673</u>	<u>54,949</u>

3.其他利益及損失

	112年度	111年度
外幣兌換利益淨額	\$ 52,942	185,132
處分及報廢不動產、廠房及設備損失淨額	(8,168)	(13,432)
透過損益按公允價值衡量之金融資產及負債 利益(損失)	23,487	49,562
處分投資損失	-	(42,436)
租賃修改利益	17	2
其 他	<u>(812)</u>	<u>-</u>
合 計	\$ <u>67,466</u>	<u>178,828</u>

4.財務成本

	112年度	111年度
利息費用		
銀行借款	\$ 120,037	77,625
租賃負債	<u>1,363</u>	<u>1,829</u>
合 計	\$ <u>121,400</u>	<u>79,454</u>

(二十三)金融工具

1.信用風險

(1)信用風險之暴險

金融資產之帳面金額代表最大信用暴險金額。

(2)信用風險集中情況

合併公司於民國一一二年及一一一年十二月三十一日，應收票據及帳款餘額中分別有40%及42%係由特定客戶組成，使合併公司有風險顯著集中之情形。

競國實業股份有限公司及子公司合併財務報告附註(續)

(3)應收款項及按攤銷後成本衡量之金融資產之信用風險

應收帳款之信用風險暴險資訊請詳附註六(五)。

其他應收款提列減損情形請詳附註六(六)。合併公司之其他應收款及按攤銷後成本衡量之金融資產屬信用風險低之金融資產，因此按十二個月預期信用損失金額衡量該期間之備抵損失，按攤銷後成本衡量之金融資產主要為定期存款，評估無重大預期信用損失金額。

2.流動性風險

下表為金融負債之合約到期日，不包含估計利息之影響。

	帳面 金額	合約現 金流量	1年以內	1-2年	2-5年	超過5年
112年12月31日						
非衍生金融負債						
短期借款	\$ 3,698,832	3,698,832	3,698,832	-	-	-
應付短期票券	149,840	149,840	149,840	-	-	-
應付款項	1,064,229	1,064,229	1,064,229	-	-	-
長期借款	86,821	86,821	12,403	12,403	62,015	-
租賃負債	74,380	74,380	6,950	7,054	21,803	38,573
存入保證金	61,780	61,780	47,750	130	6,058	7,842
	<u>\$ 5,135,882</u>	<u>5,135,882</u>	<u>4,980,004</u>	<u>19,587</u>	<u>89,876</u>	<u>46,415</u>
111年12月31日						
非衍生金融負債						
短期借款	\$ 3,389,027	3,389,027	3,389,027	-	-	-
應付短期票券	149,894	149,894	149,894	-	-	-
應付款項	1,114,858	1,114,858	1,114,858	-	-	-
長期借款	116,300	116,300	16,837	16,837	82,626	-
租賃負債	88,917	88,917	14,163	6,950	21,855	45,949
存入保證金	56,542	56,542	-	42,978	5,642	7,922
	<u>\$ 4,915,538</u>	<u>4,915,538</u>	<u>4,684,779</u>	<u>66,765</u>	<u>110,123</u>	<u>53,871</u>

合併公司並不預期到期日分析之現金流量發生時點會顯著提早，或實際金額會有顯著不同。

3.匯率風險

(1)匯率風險之暴險

合併公司暴露於重大外幣匯率風險之金融資產及負債如下：

	112.12.31			111.12.31		
	外幣	匯率	台幣	外幣	匯率	台幣
<u>金融資產</u>						
<u>貨幣性項目</u>						
美金	\$ 136,972	30.6649	4,200,228	138,341	30.7107	4,248,541
<u>金融負債</u>						
<u>貨幣性項目</u>						
美金	41,762	30.9588	1,292,894	75,451	30.8830	2,330,142

競國實業股份有限公司及子公司合併財務報告附註(續)

(2) 敏感性分析

合併公司之匯率風險主要來自於以外幣計價之現金及約當現金、應收帳款及其他應收款、借款、應付帳款及其他應付款等，於換算時產生外幣兌換損益。於民國一一二年及一一一年十二月三十一日當新台幣、人民幣及泰銖相對於美金升值或貶值1%，而其他所有因素維持不變之情況下，民國一一二年度及一一一年度之稅前淨利將分別增加或減少約37,857千元及19,184千元。兩期分析係採用相同基礎。

(3) 貨幣性項目之兌換損益

由於合併公司功能性貨幣種類繁多，故採彙整方式揭露貨幣性項目之兌換損益資訊，民國一一二年度及一一一年度外幣兌換利益(含已實現及未實現)分別為52,942千元及185,132千元。

4. 其他價格風險

(1) 如報導日權益證券價格變動(兩期分析係採用相同基礎，且假設其他變動因素不變)，對綜合損益之影響如下：

報導日證券價格	112年度		111年度	
	其他綜合損益稅後		其他綜合損益稅後	
	金額	稅後損益	金額	稅後損益
上漲1%	\$ 248	1,311	248	402
下跌1%	\$ (248)	(1,311)	(248)	(402)

(2) 如報導日開放型基金價格變動(兩期分析係採用相同基礎，且假設其他變動因素不變)，對綜合損益之影響如下：

報導日開放型基金價格	112年度		111年度	
	其他綜合損益稅後		其他綜合損益稅後	
	金額	稅後損益	金額	稅後損益
上漲1%	\$ -	10	-	9
下跌1%	\$ -	(10)	-	(9)

第三等級權益證券價格變動請詳本附註6.(5)「對第三等級之公允價值衡量，公允價值對合理可能替代假設之敏感度分析」說明。

5. 利率風險

合併公司之金融負債利率曝險於本附註之流動性風險管理中說明。

下列敏感度分析係依非衍生工具於報導日之利率暴險而決定。對於浮動利率負債，其分析方式係假設報導日流通在外之負債金額於整年度皆流通在外。合併公司內部向主要管理階層報告利率時所使用之變動率為利率增加或減少1%，此亦代表管理階層對利率之合理可能變動範圍之評估。

競國實業股份有限公司及子公司合併財務報告附註(續)

若利率增加或減少1%，在所有其他變數維持不變之情況下，民國一一二年度及一一一年度之稅前淨利將分別減少或增加37,857千元及35,053千元，主因係合併公司之變動利率借款。

6.公允價值資訊

(1)金融工具之種類及公允價值

合併公司金融資產及金融負債之帳面金額及公允價值(包括公允價值等級資訊，但非按公允價值衡量金融工具之帳面金額為公允價值之合理近似值者，及租賃負債，依規定無須揭露公允價值資訊)列示如下：

112.12.31					
	帳面金額	公允價值			合 計
		第一級	第二級	第三級	
透過損益按公允價值衡量之金融資產					
國內上市(櫃)股票	\$ 131,089	131,089	-	-	131,089
國內開放型基金	1,001	1,001	-	-	1,001
結構型存款	432,703	-	-	432,703	432,703
小 計	564,793	132,090	-	432,703	564,793
透過其他綜合損益按公允價值衡量之金融資產					
按公允價值衡量之無公開報價權益工具	24,795	-	-	24,795	24,795
按攤銷後成本衡量之金融資產					
現金及約當現金	3,853,164	-	-	-	-
應收票據及應收帳款	1,651,561	-	-	-	-
其他應收款	52,995	-	-	-	-
按攤銷後成本衡量之金融資產	3,095	-	-	-	-
存出保證金	3,560	-	-	-	-
小 計	5,564,375	-	-	-	-
合 計	\$ 6,153,963	132,090	-	457,498	589,588
按攤銷後成本衡量之金融負債					
短期借款	\$ 3,711,235	-	-	-	-
應付短期票券	149,840	-	-	-	-
應付款項	1,064,229	-	-	-	-
長期借款	74,418	-	-	-	-
租賃負債	74,380	-	-	-	-
存入保證金	61,780	-	-	-	-
合 計	\$ 5,135,882	-	-	-	-

競國實業股份有限公司及子公司合併財務報告附註(續)

		111.12.31			
		公允價值			
	帳面金額	第一級	第二級	第三級	合計
透過損益按公允價值衡量之金融資產					
換匯合約	\$ 2,751	-	2,751	-	2,751
國內上市(櫃)股票	40,203	40,203	-	-	40,203
國內開放型基金	938	938	-	-	938
結構型存款	15,428	-	-	15,428	15,428
小計	59,320	41,141	2,751	15,428	59,320
透過其他綜合損益按公允價值衡量之金融資產					
按公允價值衡量之無公開報價權益工具	24,795	-	-	24,795	24,795
按攤銷後成本衡量之金融資產					
現金及約當現金	3,698,350	-	-	-	-
應收票據及應收帳款	1,802,628	-	-	-	-
其他應收款	64,560	-	-	-	-
按攤銷後成本衡量之金融資產	3,052	-	-	-	-
存出保證金	41,198	-	-	-	-
小計	5,609,788	-	-	-	-
合計	\$ 5,693,903	41,141	2,751	40,223	84,115
按攤銷後成本衡量之金融負債					
短期借款	\$ 3,405,864	-	-	-	-
應付短期票券	149,894	-	-	-	-
應付款項	1,114,858	-	-	-	-
長期借款	99,463	-	-	-	-
租賃負債	88,917	-	-	-	-
存入保證金	56,542	-	-	-	-
合計	\$ 4,915,538	-	-	-	-

(2)公允價值評價技術

A.非衍生金融工具

金融工具如有活絡市場公開報價時，則以活絡市場之公開報價為公允價值。主要交易所公告之市價，皆屬上市(櫃)權益工具公允價值之基礎。

若能及時且經常自交易所、經紀商、承銷商、產業公會、訂價服務機構或主管機關取得金融工具之公開報價，且該價格代表實際且經常發生之公平市場交易者，則該金融工具有活絡市場公開報價。如上述條件並未達成，則該市場視為不活絡。一般而言，買賣價差甚大、買賣價差顯著增加或交易量甚少，皆為不活絡市場之指標。

競國實業股份有限公司及子公司合併財務報告附註(續)

合併公司持有之金融工具如屬有活絡市場者，其公允價值依類別及屬性列示：

- 上市(櫃)公司股票及國內開放型基金係具標準條款與條件並於活絡市場交易之金融資產，其公允價值係分別參照市場報價決定。

除上述有活絡市場之金融工具外，其餘金融工具之公允價值係以評價技術或參考交易對手報價取得。透過評價技術所取得之公允價值可參照其他實質上條件及特性相似之金融工具之現時公允價值、現金流量折現法或以其他評價技術，包括以合併資產負債表日可取得之市場資訊運用模型計算而得。

合併公司持有之金融工具如屬無活絡市場者，其公允價值依類別及屬性列示如下：

- 無公開報價之權益工具：係使用市場可比公司法估算公允價值，其主要假設係以被投資者之股價淨值及可比上市(櫃)公司市場報價所推導之股價淨值乘數為基礎衡量。該估計數已調整該權益證券缺乏市場流通性之折價影響。
- 無公開報價之結構型存款：係參考交易對手報價取得公允價值。

B. 衍生金融工具

係根據廣為市場使用者所接受之評價模型評價。遠期外匯合約通常係根據目前之遠期匯率評價。換匯合約通常係根據金融機構所提供之報價資訊。

(3) 第三等級之變動明細表

	透過損益按 公允價值衡量	透過其他綜 合損益按公 允價值衡量
民國112年1月1日	\$ 15,428	24,795
總利益或損失		
認列於損益	1,563	-
匯率變動影響數	(6,885)	-
購 買	857,109	-
處 分	(434,512)	-
民國112年12月31日	<u>\$ 432,703</u>	<u>24,795</u>
民國111年1月1日	\$ 10,860	24,795
總利益或損失		
認列於損益	1,629	-
匯率變動影響數	146	-
購 買	599,175	-
處 分	(596,382)	-
民國111年12月31日	<u>\$ 15,428</u>	<u>24,795</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

(4)重大不可觀察輸入值（第三等級）之公允價值衡量之量化資訊

合併公司公允價值衡量歸類為第三等級主要有透過其他綜合損益按公允價值衡量之金融資產及強制透過損益按公允價值衡量之非衍生金融資產－結構型存款。

合併公司無活絡市場之權益工具投資具有複數重大不可觀察輸入值。無活絡市場之權益工具投資之重大不可觀察輸入值因彼此獨立，故不存在相互關聯性。

合併公司之結構型存款，因實務上無法充分掌握重大不可觀察輸入值及公允價值之關係，故不納入重大不可觀察輸入值之量化資訊及公允價值對合理可能替代假設之敏感性分析之揭露範圍。

重大不可觀察輸入值之量化資訊列表如下：

項目	評價技術	重大不可觀察輸入值	重大不可觀察輸入值與公允價值關係
透過其他綜合損益按公允價值衡量之金融資產－無活絡市場之權益工具投資	市場法(可類比上市上櫃公司)	<ul style="list-style-type: none"> 股價淨值比乘數(112.12.31及111.12.31分別為2.18及1.32) 缺乏市場流通性折價(112.12.31及111.12.31皆為40%) 	<ul style="list-style-type: none"> 乘數愈高，公允價值愈高 缺乏市場流通性折價愈高，公允價值愈低

(5)對第三等級之公允價值衡量，公允價值對合理可能替代假設之敏感度分析

合併公司對金融工具之公允價值衡量係屬合理，惟若使用不同之評價模型或評價參數可能導致評價之結果不同。針對分類為第三等級之金融工具，若評價參數變動，則對本期其他綜合損益之影響如下：

		公允價值變動 反應於其他綜合損益			
		輸入值	向上或 下變動	有利變動	不利變動
112年12月31日					
透過其他綜合損益按公允價值衡量之 金融資產					
無活絡市場之權益工具投資	股價淨值比 乘數	5%	\$	4,392	(4,392)
	缺乏市場流 通性折價	5%		7,319	(7,319)
111年12月31日					
透過其他綜合損益按公允價值衡量之 金融資產					
無活絡市場之權益工具投資	股價淨值比 乘數	5%	\$	3,100	(3,100)
	缺乏市場流 通性折價	5%		5,166	(5,166)

競國實業股份有限公司及子公司合併財務報告附註(續)

合併公司有利及不利變動係指公允價值之波動，而公允價值係根據不同程度之不可觀察之投入參數，以評價技術計算而得。若金融工具之公允價值受一個以上輸入值之影響，上表僅反應單一輸入值變動所產生之影響，並不將輸入值間之相關性及變異性納入考慮。

民國一一二年度及一一一年度金融資產(負債)之公允價值層級並無任何移轉情況。

(二十四)財務風險管理

1.概要

合併公司因金融工具之使用而暴露於下列風險：

- (1)信用風險
- (2)流動性風險
- (3)市場風險

本附註表達合併公司上述各項風險之暴險資訊、合併公司衡量及管理風險之目標、政策及程序。進一步量化揭露請詳合併財務報告各該附註。

2.風險管理架構

董事會負責監督合併公司之風險管理架構。合併公司由各部門主管組成跨部門之經營管理會議，負責控管合併公司之各風險管理政策，並定期向董事會報告其運作。

各部門主管辨認及分析合併公司所面臨之風險，覆核外部因素對營運之衝擊以及時反映市場情況並適時調整合併公司運作以因應市場變化。合併公司透過訓練、管理辦法及作業程序，使所有員工了解其角色及義務。

合併公司之監察人及審計委員會監督管理階層如何監控合併公司風險管理政策及程序之遵循，內部稽核人員協助合併公司監察人及審計委員會扮演監督角色。該等人員進行定期及例外覆核風險管理控制及程序，並將覆核結果報告予監察人及審計委員會。

3.信用風險

信用風險係合併公司因客戶或金融工具之交易對手無法履行合約義務而產生財務損失之風險，主要來自於合併公司應收款項、銀行存款及其他金融工具。

(1)應收款項

合併公司之信用風險暴險主要受每一客戶個別狀況影響。依合併公司的授信政策，在給予付款條件及授信額度前，合併公司使用公開可取得之財務資訊及彼此交易紀錄對主要客戶進行評等。授信額度係依個別客戶建立交易限額並須定期覆核。

競國實業股份有限公司及子公司合併財務報告附註(續)

合併公司設置有備抵損失帳戶以反映對應收票據及帳款已發生損失之估計，備抵帳戶主要組成部份包含了與個別重大暴險相關之特定損失組成部份。

(2)銀行存款及其他金融工具

銀行存款及其他金融工具之信用風險，係由合併公司財務部門衡量並監控。由於合併公司之交易對象及履約他方均係信用良好之銀行，無重大之履約疑慮，故無重大之信用風險。

(3)保 證

合併公司政策規定僅能提供財務保證予完全擁有之子公司。民國一一二年及一一一年十二月三十一日，合併公司未提供保證予子公司以外之對象。

4.流動性風險

流動性風險係合併公司無法交付現金或其他金融資產以清償金融負債，未能履行相關義務之風險。合併公司管理流動性之方法係盡可能確保合併公司在一般及具壓力之情況下，皆有足夠之流動資金以支應到期之負債，而不致發生不可接受之損失或使合併公司之聲譽遭受到損害之風險。

合併公司財務部門監控現金流量需求及規劃閒置資金最適之投資現金報酬。一般而言，合併公司確保有足夠之現金以支應一年之預期營運支出需求，包括金融義務之履行，但排除極端情況下無法合理預期的潛在影響，如：自然災害。另外，合併公司於民國一一二年及一一一年十二月三十一日未使用之長短期借款(含商業本票)額度分別為4,641,933千元及3,705,377千元。

5.市場風險

市場風險主要係指匯率變動、利率變動及權益證券市場價格變動之公平價值風險，而使合併公司因從事相關交易而遭受之可能損失。為管理匯率風險，合併公司將持有外幣之淨部位維持於一定限額；同時，合併公司從事遠期外匯交易均選擇信譽良好之銀行，透過專業經理人管理市場風險。另，合併公司具利率變動之公平價值風險之金融資產為銀行存款，金融負債為短期借款、應付短期票券及長期借款，惟市場利率變動不大。此外，合併公司所持有之開放型基金及上市(櫃)公司股票，因其係以公平價值衡量，因此合併公司將曝露於權益證券市場價格變動之風險，合併公司從事相關交易均審慎選擇投資標的，並控制持有之部位，以管理市場風險。綜上所述，相關金融資產及金融負債因匯率、利率及權益證券市場價格變動之公平價值變動產生風險之影響並不重大。

(二十五)資本管理

董事會之政策係維持健全之資本基礎，以維繫投資人、債權人及市場之信心以及支持未來營運之發展。資本包含合併公司之股本、資本公積及保留盈餘。董事會控管負債資本比率，同時控管普通股股利水準。

競國實業股份有限公司及子公司合併財務報告附註(續)

	112.12.31	111.12.31
負債總額	\$ 5,335,830	5,141,141
減：現金及約當現金	3,853,164	3,698,350
淨負債	\$ 1,482,666	1,442,791
權益總額	\$ 3,563,128	3,616,638
負債資本比率	41.61 %	39.89 %

截至民國一一二年十二月三十一日，本年度合併公司資本管理之方式並未改變。

(二十六)非現金交易之投資及籌資活動

來自籌資活動之負債調節如下表：

	現金流量				非現金之變動							
	112.1.1	增	加	減	少	增	添	匯率變動	公允價值變動	處	分	112.12.31
長期借款	\$ 116,300	23,776		(53,255)	-	-	-	-	-	-	-	86,821
短期借款	3,389,027	16,918,362		(16,608,557)	-	-	-	-	-	-	-	3,698,832
應付短期票券	149,894	1,320,753		(1,320,807)	-	-	-	-	-	-	-	149,840
租賃負債	88,917	-		(13,894)	126	11	-	-	-	(762)	-	74,398
來自籌資活動之負債總額	\$ 3,744,138	18,262,891		(17,996,513)	126	11	-	-	-	(762)	-	4,009,891

	現金流量				非現金之變動							
	111.1.1	增	加	減	少	增	添	匯率變動	公允價值變動	處	分	111.12.31
長期借款	\$ 121,338	118,862		(123,900)	-	-	-	-	-	-	-	116,300
短期借款	3,475,306	15,593,503		(15,679,782)	-	-	-	-	-	-	-	3,389,027
應付短期票券	99,972	1,160,270		(1,110,348)	-	-	-	-	-	-	-	149,894
租賃負債	102,210	-		(13,928)	484	236	-	-	-	(85)	-	88,917
來自籌資活動之負債總額	\$ 3,798,826	16,872,635		(16,927,958)	484	236	-	-	-	(85)	-	3,744,138

七、關係人交易

(一)關係人名稱及關係

關係人名稱	與合併公司之關係
賴進財	合併公司之主要管理階層
曹月霞	合併公司之主要管理階層

(二)與關係人間之重大交易事項

1.合併公司因業務需要向關係人承租土地及房屋之租金支出內容如下：

關係人類別	承租標的物	租賃期間	112年度	111年度
合併公司主要管理階層	益資投資股份有限公司辦公室	一年	\$ 144	144
	競國投資股份有限公司辦公室	一年	144	144
			\$ 288	288

益資投資公司與競國投資公司向合併公司之主要管理階層承租辦公室之租金支出，每月均為12千元，並一次預付一整年之租金。於民國一一二年及一一一年十二月三十一日皆無應付租金餘額。

競國實業股份有限公司及子公司合併財務報告附註(續)

合併公司向主要管理階層承租土地，於民國一一二年度及一一一年度分別認列之利息支出為401千元及460千元，截至民國一一二年及一一一年十二月三十一日止之租賃負債餘額分別為25,627千元及27,987千元。

2.其他

民國一一二年度及一一一年度，合併公司主要管理階層提供登記在其個人名下之土地予銀行作為合併公司向銀行短期借款之抵押品。

(三)主要管理階層人員報酬

主要管理階層人員報酬包括：

	112年度	111年度
短期員工福利	\$ 23,077	20,934
退職後福利	344	344
	<u>\$ 23,421</u>	<u>21,278</u>

民國一一二年度及一一一年度之短期員工福利中不包含提供予董事長、總經理及副總經理配車，成本共計分別為10,193千元及10,200千元，民國一一二年及一一一年十二月三十一日，其帳面價值共計分別為1,047千元及1,807千元，列於不動產、廠房及設備。

八、質押之資產

合併公司提供質押擔保之資產帳面價值明細如下：

資產名稱	質押擔保標的	112.12.31	111.12.31
應收帳款	短期借款	\$ 92,677	113,980
按攤銷後成本衡量之金融資產－非流動：			
受限制之定期存款	短期借款	3,095	3,052
不動產、廠房及設備：			
土地	長、短期借款	134,060	134,060
房屋及建築	長、短期借款	84,033	101,799
使用權資產：			
土地	短期借款	24,719	27,191
		<u>\$ 338,584</u>	<u>380,082</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

九、重大或有負債及未認列之合約承諾

(一)合併公司未認列之合約承諾如下：

	112.12.31	111.12.31
取得不動產、廠房及設備	\$ <u>43,788</u>	<u>50,683</u>

(二)合併公司之銀行借款由本公司背書保證而開立之保證票據如下：

	112.12.31	111.12.31
背書保證	\$ <u>2,281,288</u>	<u>2,119,420</u>

(三)銀行替合併公司提供電力保證額度如下：

	112.12.31	111.12.31
電力保證	\$ <u>2,705</u>	<u>2,682</u>

十、重大之災害損失：無。

十一、重大之期後事項：請詳附註六(十八)。

十二、其 他

員工福利、折舊、折耗及攤銷費用功能別彙總如下

功 能 別 性 質 別	112年度			111年度		
	屬於營業 成本者	屬於營業 費用者	合 計	屬於營業 成本者	屬於營業 費用者	合 計
員工福利費用						
薪資費用	1,144,108	215,520	1,359,628	1,285,863	217,500	1,503,363
勞健保費用	63,739	19,598	83,337	70,970	17,741	88,711
退休金費用	48,729	10,933	59,662	53,393	5,537	58,930
其他員工福利費用	17,734	33,136	50,870	19,321	18,950	38,271
折舊費用	364,561	14,751	379,312	376,482	15,571	392,053
攤銷費用	264	2,384	2,648	422	2,221	2,643

競國實業股份有限公司及子公司合併財務報告附註(續)

十三、附註揭露事項

(一)重大交易事項相關資訊

民國一一二年度合併公司依證券發行人財務報告編製準則之規定，應再揭露之重大交易事項相關資訊如下：

1.資金貸與他人：

單位：千元

編號	貸出資金之公司	貸與對象	往來科目	是否為關係人	本期最高金額(註3)	期末餘額(註3)	實際動支金額(註4)	利率區間%	資金貸與性質(註1)	業務往來金額	有短期融通資金必要之原因	提列備抵損失金額	擔保品名稱	價值	對個別對象資金貸與限額(註2)	資金貸與總限額(註2)
1	U-Peak Ltd.	APCB Electronics (Thailand) Co., Ltd.	其他應收款—關係人	是	150,455 (USD 4,900)	150,455 (USD 4,900)	150,455 (USD 4,900)	-	2	-	營運資金需求	-	-	-	1,751,144 (USD 57,031)	1,751,144 (USD 57,031)
1	"	競國國際有限公司	其他應收款—關係人	是	743,061 (USD 24,200)	743,061 (USD 24,200)	743,061 (USD 24,200)	-	2	-	營運資金需求	-	-	-	1,751,144 (USD 57,031)	1,751,144 (USD 57,031)
2	APCB Holdings Limited	APCB Electronics (Thailand) Co., Ltd.	其他應收款—關係人	是	294,461 (USD 9,590)	294,461 (USD 9,590)	294,461 (USD 9,590)	-	2	-	營運資金需求	-	-	-	294,500 (USD 9,591)	294,500 (USD 9,591)
3	Prosper Plus Limited	APCB Electronics (Thailand) Co., Ltd.	其他應收款—關係人	是	92,115 (USD 3,000)	92,115 (USD 3,000)	92,115 (USD 3,000)	-	2	-	營運資金需求	-	-	-	163,873 (USD 5,337)	163,873 (USD 5,337)
3	"	競國國際有限公司	其他應收款—關係人	是	61,410 (USD 2,000)	61,410 (USD 2,000)	61,410 (USD 2,000)	-	2	-	營運資金需求	-	-	-	163,873 (USD 5,337)	163,873 (USD 5,337)
4	Green Elite Limited	競國國際有限公司	其他應收款—關係人	是	30,705 (USD 1,000)	30,705 (USD 1,000)	30,705 (USD 1,000)	-	2	-	營運資金需求	-	-	-	38,780 (USD 1,263)	38,780 (USD 1,263)

註1：資金貸與性質之說明如下：

- 1.有業務往來者請輸入1。
- 2.有短期融通資金之必要者請輸入2。

註2：依本公司訂定之「轉投資公司資金貸與他人作業辦法」中規定，本公司直接及間接持有表決權股份百分之百之國外公司間，從事資金貸與不受貸與企業淨值之百分之四十限額及期限一年之限制。但總額仍不得超過貸與企業淨值之百分之百為限；個別限額不得超過貸與企業淨值之百分之百為限，期限不得逾五年為限。

註3：資金貸與他人額度。

註4：合併個體之子公司間交易，已於編製合併報表時予以沖銷。

註5：上述金額係採民國一二年十二月三十一日之匯率計算(美金兌新台幣之匯率為1：30.705)。

2.為他人背書保證：

編號	背書保證者公司名稱	被背書保證對象		對單一企業背書保證限額(註1)	本期最高背書保證餘額	期末背書保證餘額	本期實際動支金額	以財產擔保之背書保證金額	累計背書保證金額佔最近期財務報表淨值之比率	背書保證最高限額(註1)	屬母公司對子公司背書保證	屬子公司對母公司背書保證	屬對大陸地區背書保證
		公司名稱	關係(註2)										
0	本公司	競陸電子(昆山)有限公司	2	2,850,502	1,306,378	1,203,113	51,924	-	33.77 %	3,563,128	Y	N	Y
0	"	APCB Electronics (Thailand) Co., Ltd.	2	2,850,502	1,182,572	1,078,175	443,687	-	30.26 %	3,563,128	Y	N	N

註1：依本公司訂定之「背書保證作業程序」中規定，本公司背書保證之總額以本公司最近期財務報表淨值100%為限，對單一企業之背書保證以不超過本公司最近期財務報表淨值80%為限。如因業務往來關係從事背書保證者則不得超過最近一年度與本公司交易之總額(雙方間進貨或銷貨金額孰高者)。

註2：背書保證者與被背書保證對象之關係有下列七種，標示種類即可：

- 1.有業務往來之公司。
- 2.公司直接及間接持有表決權之股份超過百分之五十之公司。
- 3.直接及間接對公司持有表決權之股份超過百分之五十之公司。
- 4.公司直接及間接持有表決權股份達百分之九十以上之公司間。
- 5.基於承攬工程需要之同業間或共同起造人間依合約規定互保之公司。
- 6.因共同投資關係由全體出資股東依其持股比率對其背書保證之公司。
- 7.同業間依消費者保護法規範從事預售屋銷售合約之履約保證連帶擔保。

競國實業股份有限公司及子公司合併財務報告附註(續)

3. 期末持有有價證券情形(不包含投資子公司、關聯企業及合資權益部分)：

持有 之公司	有價證券 種類及名稱	與有價證券 發行人之關係	帳列科目	期 末				期中最高持 股或出賣情形	備 註
				股數(千股)	帳面金額	持股比例	公允價值		
本公司	股票：								
	茂迪股份有限公司	—	透過損益按公允價 值衡量之金融資產 — 流動	132	3,699	0.03 %	3,699	0.03 %	
"	華邦電子股份有限公司	—	"	600	18,270	0.01 %	18,270	0.01 %	
"	長榮海運股份有限公司	—	"	90	12,915	- %	12,915	- %	
"	國泰金融控股股份有限 公司	—	"	200	9,150	-	9,150	-	
"	穩懋半導體股份有限公 司	—	"	140	22,260	0.03 %	22,260	0.03 %	
"	台灣積體電路製造股份 有限公司	—	"	10	5,930	-	5,930	-	
"	瀚宇彩晶股份有限公司	—	"	2,700	31,995	0.09 %	31,995	0.09 %	
"	富喬工業股份有限公司	—	"	100	1,565	0.02 %	1,565	0.02 %	
"	信優科技股份有限公司	—	"	250	6,125	0.17 %	6,125	0.17 %	
"	聯茂電子股份有限公司	—	"	100	8,480	0.03 %	8,480	0.03 %	
	金居開發股份有限公司			50	3,030	0.02 %	3,030	0.02 %	
	泰鼎國際股份有限公司			50	2,520	0.03 %	2,520	0.03 %	
"	威剛科技股份有限公司		"	50	5,150	0.02 %	5,150	0.02 %	
					131,089		131,089		
	台新靈活入息債券基		透過損益按公允價 值衡量之金融資 產—流動	100	1,001	- %	1,001	- %	
					132,090		132,090		
"	股票：								
	連伸科技股份有限公司	—	透過其他綜合損益 按公允價值衡量之 金融資產—非流動	1,735	24,795	16.58 %	24,795	16.58 %	

4. 累積買進或賣出同一有價證券之金額達新台幣三億元或實收資本額百分之二十以上：

單位：千元

買、賣之公 司	有價證券 種類及 名稱	帳列 科目	交易 對象	關係	期 初		買 入		賣 出				期 末	
					股數	金額	股數	金額	股數	售價	帳面 成本	處分 損益	股數	金額 (註)
競陸電子(昆 山)有限公司	富邦華一銀 行-結構性存 款等有價證 券	透過損益按 公允價值衡 量之金融資 產			-	15,428	-	483,498	-	434,512	432,949	1,563	-	65,977
						(RMB 3,500)		(RMB 110,000)		(RMB 98,855)	(RMB 98,500)	(RMB 355)		(RMB 15,000)
"	首都銀行-持 有至到期保 本型結構性 存款	"			-	-	-	373,611	-	-	-	-	-	373,611
								(RMB 85,000)						(RMB 85,000)

註：民國一二年十二月三十一日人民幣兌換新台幣匯率為1：4.3954及未含匯率影響數6,885千元。

5. 取得不動產之金額達新台幣三億元或實收資本額百分之二十以上：無。

6. 處分不動產之金額達新台幣三億元或實收資本額百分之二十以上：無。

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7.與關係人進、銷貨之金額達新台幣一億元或實收資本額百分之二十以上者：

進(銷)貨之公司	交易對象名稱	關係	交易情形				交易條件與一般交易不同之情形及原因		應收(付)票據、帳款		備註
			進(銷)貨	金額	佔總進(銷)貨之比率(%)	授信期間	單價	授信期間	餘額	佔總應收(付)票據、帳款之比率(%)	
競陸電子(昆山)有限公司	本公司	母子公司	銷貨	(393,706)	10.99	(註1)	(註1)	(註1)	164,506	15.52	
"	Smart Explorer Limited	聯屬公司	銷貨	(217,365)	5.72	(註1)	(註1)	(註1)	85,607	8.02	
昆山鐸鐸電子有限公司	APCB Electronics (Thailand) Co., Ltd.	聯屬公司	銷貨	(170,902)	100.00	(註1)	(註1)	(註1)	84,026	100.00	

註1：價格係按雙方議定價格計算，付款期間視本公司對客戶之收款狀況而定。

註2：本公司與合併個體之子公司間交易，已於編製合併財務報告時予以沖銷。

8.應收關係人款項達新台幣一億元或實收資本額百分之二十以上：

帳列應收款項之公司	交易對象名稱	關係	應收關係人款項餘額	週轉率%	逾期應收關係人款項		應收關係人款項期後收回金額(註四)	提列備抵損失金額
					金額	處理方式		
競陸電子(昆山)有限公司	本公司	母子公司	164,506 (USD 5,358) (註一)	2.82	-		17,393 (USD 2,429)	-
U-Peak Ltd.	競國國際有限公司	聯屬公司	743,061 (USD 24,200) (註二)	-	-		-	-
"	APCB Electronics (Thailand) Co., Ltd.	聯屬公司	150,455 (USD 4,900) (註二)	-	-		-	-
APCB Holdings Limited	APCB Electronics (Thailand) Co., Ltd.	聯屬公司	294,461 (USD 9,590) (註二)	-	-		-	-

單位：千元

註一：銷貨收入之款項。

註二：資金貸與之本金。

註三：係包含應收帳款及代採購零配件之款項。

註四：截至民國一一三年三月八日止。

9.從事衍生工具交易：

請詳附註六(二)透過損益按公允價值衡量之金融資產及負債。

合併公司民國一二年度因換匯合產生的已實現利益21,768千元，帳列其他利益及損失項下，請詳附註六(二十二)。

10.母子公司間業務關係及重要交易往來情形：

編號(註一)	交易人名稱	交易往來對象	與交易人之關係(註二)	交易往來情形			
				科目	金額	交易條件	佔合併總營業收入總資產之比率
1	U-peak Ltd.	APCB Electronics (Thailand) Co., Ltd.	3	其他應收款	150,455	資金貸與，未計息，無一般客戶可供比較	1.69 %
1	"	競國國際有限公司	3	其他應收款	743,061	資金貸與，未計息，無一般客戶可供比較	8.35 %

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編號 (註一)	交易人名稱	交易往來對象	與交易 人之關係 (註二)	交易往來情形			
				科目	金額	交易條件	佔合併總營業收入 總資產之比率
2	競陸電子(昆山)有限公司	本公司	2	銷貨收入	393,706	係參考市場行情依雙方議定價格計算之	6.62 %
2	"	本公司	2	應收帳款	164,506	視本公司對客戶收款狀況而定	1.85 %
2	"	Smart Explorer Limited	3	銷貨收入	217,365	係參考市場行情依雙方議定價格計算之	3.65 %
3	APCB Holdings Limited	APCB Electronics (Thailand) Co., Ltd.	3	其他應收款	294,461	資金貸與，未計息，無一般客戶可供比較	3.30 %
3	昆山鎬鐸有限公司	APCB Electronics (Thailand) Co., Ltd.	3	銷貨收入	170,902	係參考市場行情依雙方議定價格計算之	2.87 %
4	Prosper Plus Limited	APCB Electronics (Thailand) Co., Ltd.	3	其他應收款	92,115	資金貸與，未計息，無一般客戶可供比較	1.04 %

註一、編號之填寫方式如下：

- 1.0代表母公司。
- 2.子公司依公司別由阿拉伯數字1開始依序編號。

註二、與交易人之關係種類標示如下：

- 1.母公司對子公司。
- 2.子公司對母公司。
- 3.子公司對子公司。

註三、茲就該科目金額屬資產負債表科目占合併總資產1%以上及損益科目占合併總營收1%以上予以揭露。

(二)轉投資事業相關資訊：

民國一二二年度之轉投資事業資訊如下(不包含大陸被投資公司)：

投資公司 名稱	被投資公司 名稱	所在地 區	主要營 業項目	原始投資金額		期末持有			期中最高持股 或出賣情形%	被投資公司 本期損益 (註2)	本期認列 之投資損益 (註2及4)	備註
				本期期末	去年年底	股數	比率%	帳面金額 (註2及4)				
競國實業股份有限公司	競國國際有限公司	British Virgin Islands	一般投資業務	2,708,212 (USD 88,201)	2,708,633 (USD 88,201)	(註1)	100.00	1,087,825	100.00	89,921	89,921	本公司之子公司
"	U-Peak Ltd.	Samoa	"	96,721 (USD 3,150)	96,737 (USD 3,150)	(註1)	100.00	1,751,144	100.00	22,645	22,645	本公司之子公司
"	競國投資股份有限公司	台灣	"	87,000	87,000	8,700	100.00	136,632	100.00	(208)	(208)	本公司之子公司
"	益資投資股份有限公司	台灣	"	87,000	87,000	8,700	100.00	134,691	100.00	(172)	(172)	本公司之子公司
"	Red Noble Limited	Samoa	"	9,212 (USD 300)	9,213 (USD 300)	(註1)	100.00	83,824	100.00	(31,232)	(31,232)	本公司之子公司
競國國際有限公司	APCB Investment Co., Ltd.	Mauritius	一般投資業務	819,056 (USD 26,675)	919,189 (USD 26,675)	(註1)	100.00	1,797,686	100.00	214,875	214,875	本公司之孫公司
"	New Day Limited	Samoa	"	6,448 (USD 210)	6,449 (USD 210)	(註1)	100.00	59,568	100.00	9,004	9,004	本公司之孫公司
"	APCB Capital Limited	Samoa	"	2,839,721 (USD 92,484)	2,840,183 (USD 92,484)	(註1)	100.00	51,861	100.00	(134,121)	(134,121)	本公司之孫公司
U-Peak Ltd.	Prosper Plus Limited	Samoa	貿易業務	30,705 (USD 1,000)	30,450 (USD 1,000)	(註1)	100.00	163,873	100.00	62	62	本公司之孫公司

單位：千元/千股

競國實業股份有限公司及子公司合併財務報告附註(續)

投資公司 名稱	被投資公司 名稱	所 在 地 區	主要 營 業 項 目	原始投資金額		期末持有			期中最高持股 或出資情形%	被投資公司 本期損益 (註2)	本期認列 之投資損益 (註2及4)	備註
				本期期末	去年年底	股數	比率%	帳面金額 (註2及4)				
益寶投資股 份有限公司	APCB Holdings Limited	British Virgin Islands	一般投資 業務	73,692 (USD 2,400)	73,704 (USD 2,400)	(註1)	50.00	147,238	50.00	-	-	本公司之 孫公司
競國投資股 份有限公司	APCB Holdings Limited	British Virgin Islands	"	73,692 (USD 2,400)	73,704 (USD 2,400)	(註1)	50.00	147,262	50.00	-	-	本公司之 孫公司
APCB Capital Limited	APCB Electronics (Thailand) Co., Ltd.	泰國	多層線路 板及新型 電子之器 件設計、 開發及生 產製造	2,836,804 (USD 92,389)	2,837,266 (USD 92,389)	(註1)	100.00	49,374	100.00	(134,121)	(134,121)	本公司之 孫公司之 子公司
Red Noble Limited	Green Elite Limited	Somoa	貿易業務	3,071 (USD 100)	3,071 (USD 100)	(註1)	100.00	38,780	100.00	30	30	本公司之 孫公司
"	Smart Explorer Limited	Somoa	貿易業務	3,071 (USD 100)	3,071 (USD 100)	(註1)	100.00	42,097	100.00	(31,280)	(31,280)	本公司之 孫公司

註1：係有限公司組織。

註2：本期認列之長期股權投資及投資損益係依經台灣母公司簽證會計師核閱之財務報表依權益法認列投資損益。

註3：除本期認列之投資損益及被投資公司本期損益係採加權平均匯率(美金兌新台幣之匯率為1：31.155)外，其餘以民國一二年十二月三十一日之匯率計算(美金兌新台幣之匯率為1：30.705)。

註4：本公司與合併個體之各子公司間之長期股權投資帳面價值及本期認列之投資損益均已於編製合併報表時予以沖銷。

(三)大陸投資資訊：

1.大陸被投資公司名稱、主要營業項目等相關資訊：

大陸 被投資 公司名稱	主要營 業項目	實 收 資本額	投資 方式 (註1)	本期期初自 台灣匯出累 積投資金額	本期匯出或 收回投資金額		本期期末自 台灣匯出累 積投資金額	被投資公 司本期損 益(註2)	本公司直接 或間接投資 之持股比例 %	期中最高 持股或出 資情形%	本期認列 投資損益 (註2及4)	期末投資 帳面價值 (註2及4)	截至本期 止已匯回 投資收益
					匯出	收回							
競陸電子 (昆山)有 限公司	多層線 路板及 新型電 子之器 件設 計、開 發及生 產製造	783,105 (USD 25,500)	(一)	819,056 (USD 26,675)	-	-	819,056 (USD 26,675)	214,812 (USD 6,895)	100.00	100.00	214,812 (USD 6,895)	1,791,330 (USD 58,340)	-
昆山錦鐸 電子有限 公司	線路板 買賣業 務	6,449 (USD 210)	(一)	6,448 (USD 210)	-	-	6,448 (USD 210)	9,004 (USD 289)	100.00	100.00	9,004 (USD 289)	59,567 (USD 1,940)	-

註1：投資方式區分為下列三種，標示種類即可：

- (一)直接赴大陸地區從事投資。
- (二)透過第三地區公司競國國際有限公司再投資大陸。
- (三)其他方式。

註2：係本公司透過競國國際有限公司再轉投資之金額，本公司揭露之投資損益及帳面金額，係直接或間接投資之各該項目之數額，該公司所認列之長期股權投資及投資收益係依據被投資公司經台灣母公司簽證會計師查核之財務報表，以權益法評價計列。

註3：除被投資公司截至本期已匯回投資收益係採歷史匯率及被投資公司本期損益及本期認列之投資損益係採加權平均匯率(美金兌新台幣之匯率為1：31.155)外，其餘以民國一二年十二月三十一日之匯率計算(美金兌新台幣之匯率為1：30.705)。

註4：長期股權投資帳面價值及本期認列投資損益均已於編製合併報表時予以沖銷。

2.赴大陸地區投資限額：

單位：千元

本期期末累計自台灣匯出 赴大陸地區投資金額	經濟部投審會核准 投資金額	依經濟部投審會規定 赴大陸地區投資限額
825,504 (USD 26,885)(註1)	825,504 (USD 26,885)(註1)	2,137,877 (註2)

競國實業股份有限公司及子公司合併財務報告附註(續)

註1：上述對大陸地區之投資金額係指本公司透過競國國際有限公司之投資金額。截至民國一一二年十二月三十一日止本公司向投審會申請且已匯出資金為美金26,885千元。

註2：淨值60%。

註3：以上大陸地區投資之相關金額，本期期末累計自台灣匯出金額及經濟部投審會核准金額係以民國一一二年十二月三十一日之匯率計算(美金兌新台幣之匯率為1：30.705)。

3.與大陸被投資公司間之重大交易事項：

合併公司與大陸子公司間重大交易事項，請詳(一)重大交易事項相關資訊說明，前述與大陸地區之直接與間接交易事項於編製合併財務報表時已予以沖銷。

(四)主要股東資訊：

主要股東名稱	股份 持有股數	持股比例
賴進財	10,299,803	6.44 %
曹月霞	9,924,708	6.20 %

註：(1)本表主要股東資訊係由集保公司以每季底最後一個營業日，計算股東持有公司已完成無實體登錄交付(含庫藏股)之普通股及特別股合計達百分之五以上資料。至於公司財務報告所記載股本與公司實際已完成無實體登錄交付股數，可能因編製計算基礎不同或有差異。

(2)上開資料如屬股東將持股交付信託，係以受託人開立信託專戶之委託人個別分戶揭示。至於股東依據證券交易法令辦理持股超過百分之十之內部人股權申報，其持股包括本人持股加計其交付信託且對信託財產具有運用決定權股份等，有關內部人股權申報資料請參閱公開資訊觀測站。

(3)持股比例以無條件捨去至小數點後兩位計算。

十四、部門資訊

(一)一般性資訊

合併公司有三個應報導部門：台灣、大陸及泰國，各部門分別自行製造及銷售相關產品。合併公司之應報導部門係地區性事業單位，並針對不同地區客戶之需求提供不同之產品。由於每一地區性事業單位需要不同技術及行銷策略，故須分別管理。合併公司未分攤所得稅費用至應報導部門。此外，所有應報導部門之損益均包含折舊與攤銷及其以外之重大非現金項目。報導之金額與營運決策者使用之報告一致。合併公司營運部門損益係以稅前淨利衡量，並作為評估績效之基礎。

競國實業股份有限公司及子公司合併財務報告附註(續)

(二)應報導部門損益、部門資產、部門負債及其調節資訊

	112年度					
	台 灣	大 陸	泰 國	其 他	調整 及銷除	合 併
收 入：						
來自外部客戶收入	\$ 1,276,025	3,269,157	1,405,780	-	-	5,950,962
部門間收入	4,660	819,221	5,116	-	(828,997)	-
收入總計	<u>\$ 1,280,685</u>	<u>4,088,378</u>	<u>1,410,896</u>	<u>-</u>	<u>(828,997)</u>	<u>5,950,962</u>
利息費用	<u>\$ 43,788</u>	<u>43,865</u>	<u>33,747</u>	<u>-</u>	<u>-</u>	<u>121,400</u>
折舊與攤銷	<u>\$ 51,355</u>	<u>173,006</u>	<u>157,599</u>	<u>-</u>	<u>-</u>	<u>381,960</u>
部門損益	<u>\$ 84,907</u>	<u>186,932</u>	<u>(134,133)</u>	<u>(58,412)</u>	<u>-</u>	<u>79,294</u>
111年度						
	台 灣	大 陸	泰 國	其 他	調整 及銷除	合 併
收 入：						
來自外部客戶收入	\$ 1,423,270	3,837,849	1,693,824	-	-	6,954,943
部門間收入	11,639	851,794	11,401	-	(874,834)	-
收入總計	<u>\$ 1,434,909</u>	<u>4,689,643</u>	<u>1,705,225</u>	<u>-</u>	<u>(874,834)</u>	<u>6,954,943</u>
利息費用	<u>\$ 31,169</u>	<u>27,900</u>	<u>20,385</u>	<u>-</u>	<u>-</u>	<u>79,454</u>
折舊與攤銷	<u>\$ 59,608</u>	<u>174,894</u>	<u>160,194</u>	<u>-</u>	<u>-</u>	<u>394,696</u>
部門損益	<u>\$ 44,428</u>	<u>150,743</u>	<u>(151,290)</u>	<u>(10,101)</u>	<u>-</u>	<u>33,780</u>

民國一一二年度及一一一年度之應報導部門收入合計數分別應銷除部門間收入828,997千元及874,834千元。

(三)產品別及勞務別資訊

合併公司來自外部客戶收入資訊如下：

產品及勞務名稱	112年度	111年度
雙面印刷電路板	\$ 1,314,675	1,475,211
多層印刷電路板	4,616,230	5,443,364
其 他	20,057	36,368
合 計	<u>\$ 5,950,962</u>	<u>6,954,943</u>

(四)地區別資訊

合併公司地區別資訊如下，其中收入係依據客戶所在地理位置為基礎歸類，而非流動資產則依據資產所在地理位置歸類。

來自外部客戶收入：

地 區	112年度	111年度
美 洲	\$ 75,378	85,630
歐 洲	151,487	184,219
亞 洲	5,724,097	6,685,094
合 計	<u>\$ 5,950,962</u>	<u>6,954,943</u>

競國實業股份有限公司及子公司合併財務報告附註(續)

非流動資產：

地 區	112.12.31	111.12.31
台 灣	\$ 357,839	403,927
大 陸	1,042,545	1,145,611
泰 國	604,995	730,924
其他國家	6,197	6,198
合 計	<u>\$ 2,011,576</u>	<u>2,286,660</u>

(五)重要客戶資訊

合併公司民國一一二年度及一一一年度銷貨收入佔損益表上之營業收入10%以上之客戶明細如下：

	112年度		111年度	
	金 額	%	金 額	%
S-31公司	<u>\$ 1,002,402</u>	<u>16.84</u>	<u>1,282,557</u>	<u>18.44</u>
G-15公司	<u>\$ 547,973</u>	<u>9.21</u>	<u>700,413</u>	<u>10.07</u>

社團法人台北市會計師公會會員印鑑證明書

北市財證字第 1130368 號

會員姓名：

(1) 趙敏如

(2) 呂莉莉

事務所名稱： 安侯建業聯合會計師事務所

事務所地址： 台北市信義區信義路五段7號68樓

事務所統一編號： 04016004

事務所電話： (02)81016666



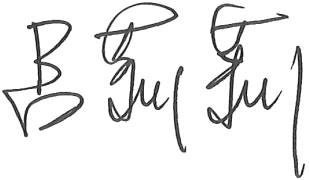

委託人統一編號： 36084833

會員書字號： (1) 北市會證字第 3954 號

(2) 北市會證字第 2253 號

印鑑證明書用途： 辦理 競國實業股份有限公司

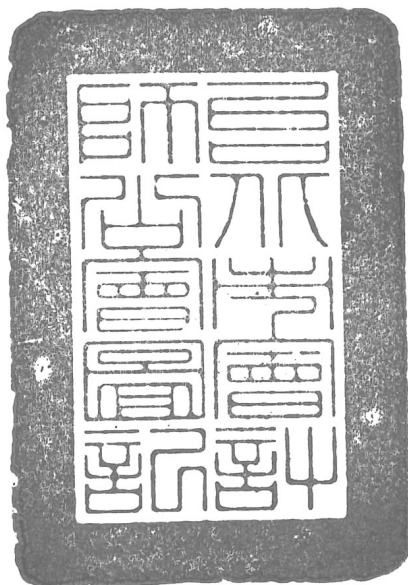
112 年 01 月 01 日 至
112 年度 (自民國 112 年 12 月 31 日) 財務報表之查核簽證。

簽名式 (一)		存會印鑑 (一)	
簽名式 (二)		存會印鑑 (二)	

理事長：



核對人：



中華民國 113 年 01 月 15 日

APCB Inc.
Consolidated Financial Statements and
Independent Auditors' Report
2023 and 2022

Company address: No. 6, Lane 84, Junying St., Shulin Dist., New Taipei City
TEL: (02)2683-2626

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Statement

The companies that are required to be included in the consolidated financial statements of affiliates in accordance with the “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises” for 2023 (from January 1 to December 31, 2023) are the same as the companies that are required to be included in the consolidated financial statements of parent and subsidiary companies as provided in International Financial Reporting Standard 10 “Consolidated Financial Statements.” All relevant information that should be disclosed in the consolidated financial statements of affiliates has already been disclosed in the consolidated financial statements of parent and subsidiary companies. Therefore, the Company has not prepared a separate set of consolidated financial statements of affiliates.

Sincerely yours

Name of the Company: APCB INC.

Chairperson: Tsao, Yueh-Hsia

Date: March 8, 2024

Independent Auditors' Report

To Board of Directors, APCB INC.

Audit opinions

We have audited the accompanying consolidated financial statements of APCB INC. and its subsidiaries (the "Group"), which comprise the consolidated balance sheets as of January 1 to 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 as of January 1 to December 31, 2023 and 2022.

In our opinion, the aforementioned consolidated financial statements fairly present in all material respects the financial position of the Group as of December 31, 2023 and 2022, and its consolidated financial performance and cash flows for each of the years starting January 1 and ending December 31, 2023 and 2022 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 entrusted Regulation Governing Auditing and Certification of Financial Statements by Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. The auditors of the firm, subject to the independence regulations, have maintained independence from the Group in accordance with the Code of Ethics and perform other obligations of such Code. 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 of the Group 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 matters determined by our accountants to be stated on the auditors' report are as follows:

1. Recognition of revenue

Please refer to Note 4 (13) in the consolidated financial statements for the accounting policy of the recognition of revenue; please refer to Note 6 (20) in the consolidated financial statements for the disclosure of revenue items.

Description of key audit matters:

Sales revenue is one of the key indicators for the investors and the management to assess the financial or business performance of the Group. In addition, the Group is a TWSE listed company, which receives high attention from investors. In addition, the judgment of the timing of revenue recognition and the transfer of control of goods are extremely important for the fair presentation of the financial statements. Therefore, we consider revenue recognition as one of the key audit matters in auditing the current year's financial report.

Responding audit procedure

We have executed the following responding audit procedure on the aforementioned key audit items:

- Conduct tests on the effectiveness of the design and implementation of internal control related to the recognition of revenues, including randomly selecting samples to verify the basic information, transaction terms, and payment receipts of customers.
- Conduct trend analysis on the top 10 customers in terms of sales, including comparing the customer list and the amount of sales revenue in the current period, last period, and the same period in the previous year, to analyze whether or not there is any significant abnormality. In case of any significant changes, we will verify them and analyze the causes.
- Randomly inspect the annual sales transactions to assess the truthfulness of sales transactions, the correctness of recognition amount of the sales revenue, and the reasonableness of the time being recognized.
- Test the samples of sales transactions prior to and after the end of the fiscal year to assess whether or not the timing of recognizing the revenue is appropriate.

2. Impairment assessment on property, plant and equipment

Please refer to Note 4 (12) Impairment of non-financial assets in the consolidated financial reports for the accounting policy for the impairment of property, plant and equipment; please refer to Note 5 of the consolidated financial reports for the accounting estimates and assumption uncertainty of the impairment of property, plant and equipment; please refer to Note 6 (9) of the consolidated financial reports for the description on the assessment on the impairment of property, plant and equipment.

Description of key audit matters:

The Group's subsidiary in Thailand holds property and a significant amount of manufacturing equipment. Where the profit is less than expected due to poor operating performance or other unexpected conditions, the book value of the assets might be overestimated. Therefore, the assets may be at significant risk of impairment. During the assessment on the impairment of assets, it involved the subjective judgment of the management to determine the estimate of the recoverable amount is based on the assumption. Any change in the economics or the change in the estimate of the Company's strategy may cause significant impairment loss from significant impairments or reversals. Therefore, we regard the assessment on the impairment of property, plant and equipment as one of the most significant audit matters in this year's audit.

Responding audit procedure

We have executed the following responding audit procedure on the aforementioned key audit items:

- Obtained the description on the impairment on the sign of impairment based on the self-assessment by the management.
- Obtained the appraisal report from the external expert delegated by the management.
- Assessed the reasonableness of the methods and data adopted by the management when measuring the recoverable amount of assets and delegated the internal expert to assess the valuation method and significant assumption used in the appraisal report.
- Assessed the reasonableness of the recognition of impairment loss.

Other matters

APCB INC. has prepared the 2023 and 2022 parent company only financial reports, and we have presented unqualified audit report for reference.

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

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

In preparing the unconsolidated financial statements, management is also 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 supervisors and Audit Committee, are responsible for overseeing the Group's financial reporting process.

Auditor's 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 auditing standards will always detect a material misstatement when it exists in the consolidated financial statements. Misstatements can arise from fraud or error. Misstatements 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 the consolidated financial statements.

As part of an audit in accordance with the auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also performed the following tasks:

1. Identify and assess the risk of material misstatement of the consolidated financial statements due

to fraud or error, design and adopt appropriate countermeasures for the risks assessed, and obtain sufficient and appropriate audit evidence in order to be used as the basis for the 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 internal control of the Group.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management level.
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 ability of the Group to continue as a going concern. In cases where we consider that such events or circumstances have a material uncertainty, then relevant disclosure of the consolidated financial statements is required to be provided in our audit report to allow users of consolidated financial statements to be aware of such events or circumstances, 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 relevant notes, 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 the individual entities of the Group, and express an opinion on consolidated financial statements. We handle the guidance, supervision and execution of the audit on the Group and are responsible for preparing the opinion for the consolidated financial statements.

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 the governance units with statements that we have complied with relevant matters that may reasonably be thought to bear on our independence, and we have also communicated with the governance units on all relationships and other matters (including relevant protective measures) that may be considered to affect the independence of auditors.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Group's 2023 consolidated financial statements 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.

KPMG Taiwan

Min-Ru Chao

CPA:

Li-Li Lu

Securities Competent Jin-Guan-Cheng-Shen-Zi Letter No. 1050036075
Authority Approval number: Jin-Guan-Cheng-Liu-Zi Letter No. 0940100754
March 8, 2024

APCB Inc.
Consolidated Balance Sheets
December 31, 2023 and 2022

Unit: NTD thousand

Asset		2023.12.31		2022.12.31		Liabilities and Equity		2023.12.31		2022.12.31	
		Amount	%	Amount	%			Amount	%	Amount	%
11xx	Current assets:					21xx	Current liabilities:				
1100	Cash and cash equivalents (Note 6 (1))	\$ 3,853,164	43	3,698,350	42	2100	Short-term borrowings (Note 6 (4), (5), (9), (10), (12), 7, 8, and 9)	\$ 3,698,832	42	3,389,027	39
1110	Financial assets at fair value through profit or loss (FVTPL) – Current (Note 6 (2))	564,793	6	59,320	1	2110	Short-term notes payable (Note 6 (13))	149,840	2	149,894	2
1150	Net notes receivable (Note 6 (5) and (20))	5,008	-	2,662	-	2150	Notes payable	95,964	1	89,813	1
1170	Net accounts receivable (Note 6 (5), (12), (20) and 8)	1,646,553	20	1,799,966	21	2170	Accounts payable	500,320	6	554,549	7
1200	Other receivables (Note 6 (6))	52,995	1	64,560	1	2209	Other payables (Note 6 (21))	428,356	5	431,396	5
1220	Current tax assets	64,296	1	26,997	-	2213	Equipment payable	39,589	-	39,100	-
130x	Inventories (Note 6 (7))	587,153	7	699,589	8	2230	Current tax liabilities	-	-	27,869	-
1479	Other current assets	41,152	-	36,704	-	2280	Lease liabilities – Non-current (Note 6 (15) and 7)	6,950	-	14,163	-
	Total current assets	6,815,114	78	6,388,148	73	2322	Long-term borrowings mature within a year (Note 6 (9), (14), 8, and 9)	12,403	-	16,837	-
15xx	Non-current assets:					2365	Refund liabilities – Current	36,708	-	38,555	-
1520	Financial assets through other comprehensive income at FVTPL – Non-current (Note 6 (3))	24,795	-	24,795	-	2399	Other current liabilities (Note 6 (20))	45,272	1	55,639	1
1536	Financial assets measured at amortized cost – Non-current (Note 6 (4), (12) and 8)	3,095	-	3,052	-		Total current liabilities	5,014,234	57	4,806,842	55
1600	Property, Plant and Equipment (Note 6 (9), (12), (14), 7, 8, and 9)	1,902,886	21	2,157,224	25	25xx	Non-current liabilities:				
1755	Right-of-use assets (Note 6 (10), (12), (15), 7, and 8)	84,235	1	99,515	1	2540	Long-term borrowings (Note 6 (9), (14), 8, and 9)	74,418	1	99,463	1
1780	Intangible assets (Note 6 (11))	9,997	-	10,001	-	2570	Deferred tax liabilities (Note 6 (17))	75,950	1	62,964	1
1840	Deferred tax assets (Note 6 (17))	40,818	-	50,926	1	2580	Lease liabilities – Non-current (Note 6 (15) and 7)	67,430	1	74,754	1
1990	Other non-current assets	18,018	-	24,118	-	2630	Long-term deferred income (Note 6 (9))	5,233	-	6,252	-
	Total non-current assets	2,083,844	22	2,369,631	27	2640	Net defined benefit liabilities – Non-current (Note 6 (17))	36,785	-	34,324	-
						2645	Guarantee deposit	61,780	1	56,542	1
							Total non-current liabilities	321,596	4	334,299	4
						2xxx	Total Liabilities	5,335,830	61	5,141,141	59
						31xx	Equity attributable to owners of the parent company (Note 6 (8) and (18)):				
						3110	Common share capital	1,598,993	18	1,598,993	18
						3200	Capital surplus	418,929	5	418,929	5
						33xx	Retained earnings:				
						3310	Legal reserve	618,503	7	614,511	7
						3320	Special reserve	43,967	-	215,722	2
						3350	Unappropriated retained earnings	952,771	10	812,450	9
							Subtotal of retained earnings	1,615,241	17	1,642,683	18
						34xx	Other equities:				
						3410	Exchange Differences on Translation of Foreign Financial Statements	(77,479)	(1)	(51,411)	-
						3420	Unrealized profit or loss of financial assets through other comprehensive income at FVTPL	7,444	-	7,444	-
							Total other equities:	(70,035)	(1)	(43,967)	-
						3xxx	Total equity	3,563,128	39	3,616,638	41
						2-3xxx	Total liabilities and equities	\$ 8,898,958	100	8,757,779	100
1xxx	Total assets	\$ 8,898,958	100	8,757,779	100						

(Please refer to the notes of the consolidated financial reports for details)

Chairperson: Tsao, Yueh-Hsia

Managerial Officer: Lai, Jin-Tsai

Accounting Officer: Tsai, Cheng-Hong

APCB Inc.
Statements of Consolidated Comprehensive Income
From January 1 to December 31, 2023 and 2022

Unit: NTD thousand

		2023		2022	
		Amount	%	Amount	%
4000	Operating revenue (Note 6 (20)):	\$ 5,950,962	100	6,954,943	100
5111	Operating costs (Note 6 (7), (9), (10), (11), (15), (16), and 12)	5,370,160	90	6,444,508	93
5950	Gross profit	580,802	10	510,435	7
6000	Operating expenses (Note 6 (5), (9), (10), (11), (15), (16), (21), 7 and 12):				
6100	Selling expenses	200,761	3	217,663	3
6200	Administrative expenses	456,611	8	438,547	6
6450	Losses on Expected Credit Impairment (gains from reversal)	(6,524)	-	(3,073)	-
	Total operating expenses	650,848	11	653,137	9
6900	Income from operations	(70,046)	(1)	(142,702)	(2)
7000	Non-operating income and expense (Note 6 (2), (3), (8), (9), (10) (15), (22), 7):				
7100	Interest income	114,601	2	22,159	-
7010	Other income	88,673	1	54,949	1
7020	Other gains or losses	67,466	1	178,828	3
7050	Financial costs	(121,400)	(2)	(79,454)	(1)
	Total non-operating incomes and expenses	149,340	2	176,482	3
7900	Net income before tax	79,294	1	33,780	1
7950	Less: Tax expenses (Note 6 (17))	24,987	-	(1,094)	-
8200	Current period net profit	54,307	1	34,874	1
8300	Other comprehensive income (Note 6 (8), (16), (17), and (18)):				
8310	Items not reclassified subsequently to profit or loss				
8311	Remeasurement of defined benefit programs	(2,249)	-	6,303	-
8349	Less: Income taxes related to the items not reclassified	(450)	-	1,261	-
	Total amount of items not reclassified subsequently to profit or loss	(1,799)	-	5,042	-
8360	Components of Other Comprehensive Income that May Be Reclassified to Profit or Loss:				
8361	Exchange Differences on Translation of Foreign Financial Statements	(32,575)	(1)	214,694	4
8399	Less: Income taxes related to the items that may be reclassified	(6,507)	-	42,939	1
	Total Components of Other Comprehensive Income that May Be Reclassified to Profit or Loss	(26,068)	(1)	171,755	3
8300	Comprehensive income in the current period	(27,867)	(1)	176,797	3
8500	Total comprehensive income in the current period	<u>\$ 26,440</u>	<u>-</u>	<u>211,671</u>	<u>4</u>
Earnings per share (Unit: NTD) (Note 6 (19))					
9750	Basic earnings per share	<u>\$ 0.34</u>		<u>0.22</u>	
9850	Diluted earnings per share	<u>\$ 0.34</u>		<u>0.22</u>	

(Please refer to the notes of the consolidated financial reports for details)

Chairperson: Tsao, Yueh-Hsia Managerial Officer: Lai, Jin-Tsai Accounting Officer: Tsai, Cheng-Hong

APCB Inc.
Statements of Changes in Consolidated Equity
From January 1 to December 31, 2023 and 2022

Unit: NTD thousand

	Equity attributed to the owner of the parent company						Other equities components			
	Retain earnings					Exchange Differences on Translation of Foreign Financial Statements	Unrealized profit or loss of financial assets through other comprehensive income at FVTPL	Total	Total equity	
	Common share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings					Total
Balance as of January 1, 2022	\$ 1,598,993	418,929	590,470	168,847	1,011,344	1,770,661	(223,166)	7,444	(215,722)	3,572,861
Earnings appropriation and distribution:										
Set aside legal reserve	-	-	24,041	-	(24,041)	-	-	-	-	-
Set aside special reserve	-	-	-	46,875	(46,875)	-	-	-	-	-
Cash dividends of common shares	-	-	-	-	(167,894)	(167,894)	-	-	-	(167,894)
Current period net profit	-	-	-	-	34,874	34,874	-	-	-	34,874
Comprehensive income in the current period	-	-	-	-	5,042	5,042	171,755	-	171,755	176,797
Total comprehensive income in the current period	-	-	-	-	39,916	39,916	171,755	-	171,755	211,671
Balance as of December 31, 2022	1,598,993	418,929	614,511	215,722	812,450	1,642,683	(51,411)	7,444	(43,967)	3,616,638
Earnings appropriation and distribution:										
Set aside legal reserve	-	-	3,992	-	(3,992)	-	-	-	-	-
Reversal of special reserve	-	-	-	(171,755)	171,755	-	-	-	-	-
Cash dividends of common shares	-	-	-	-	(79,950)	(79,950)	-	-	-	(79,950)
Current period net profit	-	-	-	-	54,307	54,307	-	-	-	54,307
Comprehensive income in the current period	-	-	-	-	(1,799)	(1,799)	(26,068)	-	(26,068)	(27,867)
Total comprehensive income in the current period	-	-	-	-	52,508	52,508	(26,068)	-	(26,068)	26,440
Balance as of December 31, 2023	\$ 1,598,993	418,929	618,503	43,967	952,771	1,615,241	(77,479)	7,444	(70,035)	3,563,128

(Please refer to the notes of the consolidated financial reports for details)

Chairperson: Tsao, Yueh-Hsia

Managerial Officer: Lai, Jin-Tsai

Accounting Officer: Tsai, Cheng-Hong

APCB Inc.
Statements of Consolidated Cash Flows
From January 1 to December 31, 2023 and 2022

Unit: NTD thousand

	2023	2022
Cash flows from operating activities:		
Current net profit before income tax	\$ 79,294	33,780
Adjustment item:		
Income/expenses items		
Depreciation expense	379,312	392,053
Amortization expenses	2,648	2,643
Losses on Expected Credit Impairment (gains from reversal)	(6,524)	(3,073)
Gain or loss on financial assets and liabilities at FVTPL	(23,487)	(49,562)
Interest expenses	121,400	79,454
Interest income	(114,601)	(22,159)
Dividend income	(7,257)	(14,203)
Loss on disposal and scraps of property, plant and equipment	8,168	13,432
Loss on disposal of investments	-	42,436
Gains from modification of lease	(17)	(2)
Total income/expenses items	359,642	441,019
Asset/liability variation related to operating activities		
Net asset variation related to operating activities		
Financial assets designated as at FVTPL	(471,016)	149,972
Notes receivable	(2,346)	4,052
Accounts receivable	159,937	1,013,623
Other receivables	16,368	6,247
Inventory	112,436	564,812
Other current assets	(4,448)	6,263
Total net asset variation related to operating activities	(189,069)	1,744,969
Net liabilities variation related to operating activities		
Financial liabilities at FVTPL	(18,158)	(32,795)
Notes payable	6,151	(86,627)
Accounts payable	(54,229)	(184,813)
Other payables	(3,715)	(141,005)
Refunds liabilities	(1,847)	(12,333)
Other current liabilities	(10,367)	(24,249)
Net defined benefit liability	662	(3,269)
Total net liabilities variation related to operating activities	(81,503)	(485,091)
Total net assets and liabilities variation related to operating activities	(270,572)	1,259,878
Total adjustment item	89,070	1,700,897
Cash inflow provided by operating activities	168,364	1,734,677
Interest received	109,798	21,406
Interest paid	(120,725)	(77,692)
Tax paid	(60,542)	(10,829)
Net cash inflow from operating activities	96,895	1,667,562
Cash flows from investment activities:		
Acquisition of property, plant and equipment	(140,936)	(178,815)
Disposal of property, plant and equipment	7,841	6,777
Acquisition of Intangible Assets	(2,691)	(1,772)
Decrease (increase) of other non-current assets	6,100	(33)
Dividends received	7,257	14,203
Net cash outflow from investment activities	(122,429)	(159,640)
Cash flows from financing activities:		
Increase in short-term borrowings	16,918,362	15,593,503
Decrease in short-term borrowings	(16,608,557)	(15,679,782)
Increase in short-term notes payable	1,320,753	1,160,270
Decrease in short-term notes payable	(1,320,807)	(1,110,348)
Borrowed Long-term borrowings	23,776	118,862
Repayments of long-term borrowings	(53,255)	(123,900)
Increase in long-term deferred income	763	1,429
Decrease in guarantee deposit	5,238	(10,379)
Repaid principal of lease	(13,894)	(13,928)
Distribution of cash dividends	(79,950)	(167,894)
Net cash inflow (outflow) provided by financing activities	192,429	(232,167)
Effect of changes in exchange rate on cash and cash equivalents	(12,081)	129,804
Increase in current cash and equivalents	154,814	1,405,559
Cash and cash equivalents at the beginning of the year	3,698,350	2,292,791
Cash and cash equivalents at the end of the year	<u>\$ 3,853,164</u>	<u>3,698,350</u>

(Please refer to the notes of the consolidated financial reports for details)

Chairperson: Tsao, Yueh-Hsia

Managerial Officer: Lai, Jin-Tsai

Accounting Officer: Tsai, Cheng-Hong

APCB Inc.
Notes to Consolidated Financial Statements
2023 and 2022
(Unless otherwise provided, all amounts are expressed in thousand NTD)

1. Company History

APCB INC. (hereinafter referred to as “the Company”) was incorporated on December 8, 1981 with the approval by the Ministry of Economics. The main businesses of the Company and its subsidiaries (the Group) are the manufacturing, processing, and sales of printed circuit board (PCB), multi-layer PCB, and flexible PCB.

2. Approval Date and Procedures of the Financial Statements

The disclosure of these consolidated financial statements were approved and published by the Board of Directors on March 8, 2024.

3. Application of New Standards, Amendments and Interpretations

- (1) The influence of adoption of new and amended International Financial Reporting Standards (IFRS) endorsed and published by the Financial Supervisory Commission, R.O.C. (hereinafter referred to as the “FSC”) and interpretations

The Group has adopted the following amended IFRSs since January 1, 2023, which do not have significant impact on the consolidated financial reports.

- The amendments to IAS 1 “the disclosure of accounting policies”
- The amendments to IAS 8 “The definition of accounting estimates”
- The amendments to IAS 12 “Deferred tax related to assets and liabilities arising from a single transaction”

The Group has adopted the following amended IFRSs since May 23, 2023, which do not have significant impact on the consolidated financial reports.

- The amendments to IAS No. 12 “International Taxation Reform – Pillar 2 Rule Template”

- (2) The influence of not adopting the new or amended IFRS endorsed by the FSC

The Group has adopted the following amended IFRSs since January 1, 2024, which will not have significant impact on the consolidated financial reports.

- The amendments to IAS 1 “Classification of Liabilities as Current or Non-current”
- The amendments to IAS 1 “Classification of Liabilities with Covenants”
- Amendments to IAS 7 and IFRS 7 “Supplier Financing Arrangements”
- The amendments to IFRS 16 “Lease Liabilities for Leasebacks”

- (3) New and amended standards and interpretation not yet endorsed by FSC

The Group expects that the following new and amended standards not yet endorsed will not have significant impact on the consolidated financial reports.

Notes of the Consolidated Financial Reports of APCB INC. (continued)

- The amendments to IFRS 10 and IAS 28 “The Sale or Contribution of Assets between An Investor and Its Joint Venture or Associate”
- IFRS 17 “Insurance Contracts” and its amendments
- The amendments to IFRS 17 “Insurance Contracts titled Initial Application of IFRS 17 and IFRS 9 – Comparative Information”
- The amendment to IAS 21 “Lack of Convertibility”

4. Summary of Significant Accounting Policies

The main accounting policies adopted for preparation of this consolidated financial report are described below. These policies are applicable in all reporting periods of the consolidated financial reports.

(1) Compliance Statement

The consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, interpretations, and announcements (IFRSs).

(2) Basis of preparation

1. Basis of measurement

Unless otherwise noted (please refer to the description of all accounting policies), the consolidated financial statements have been prepared on a historical cost basis.

2. Functional currency and presentation currency

The currency of the main economic environment where the operation of each entity of the Group is located is the functional currency. The consolidated financial statements were expressed in New Taiwan dollars, which is the Company’s functional currency. The unit of the financial information expressed in NTD is in thousand NTD.

(3) Basis of Consolidation

1. Principles for the Preparation of Consolidated Financial Statements

The consolidated financial statements consist of the Company and the subsidiaries controlled by the Company. The subsidiaries are included in the consolidated financial reports from the date the Group acquires the ownership and are excluded from the consolidated report from the date the Group loses the ownership.

When preparing the consolidated financial statements, the transactions, account balances, and any unrealized profit and loss among all entities have been written off.

When the changes in the ownership of equity on subsidiaries by the Group do not result in the loss of control over subsidiaries, such changes are considered equity transactions.

Notes of the Consolidated Financial Reports of APCB INC. (continued)

2. Subsidiaries included in the consolidated financial statements

Subsidiaries included in the consolidated financial statements are:

Name of investing company	Name of Subsidiaries	Nature of Business	Ownership Percentage		Description
			2023.12.31	2022.12.31	
The Company	U-Peak Ltd.	Investment business	100.00%	100.00%	
"	APCB International Co., Ltd.	Investment business	100.00%	100.00%	
"	APCB Investment Co., Ltd.	Investment business	100.00%	100.00%	
"	I Tzu Investment Co., Ltd.	Investment business	100.00%	100.00%	
"	Red Noble Limited	Investment business	100.00%	100.00%	
U-Peak Ltd.	Prosper Plus Limited	Trade business	100.00%	100.00%	
APCB International Co., Ltd.	APCB Investment Co., Ltd.	Investment business	100.00%	100.00%	
"	New Day Limited	Investment business	100.00%	100.00%	
"	APCB Capital Limited	Investment business	100.00%	100.00%	
APCB Investment Co., Ltd.	APCB Holdings Ltd.	Investment business	50.00%	50.00%	
I Tzu Investment Co., Ltd.	APCB Holdings Ltd.	Investment business	50.00%	50.00%	
APCB Investment Co., Ltd.	APCB Electronics (Kunshan) Co., Ltd.	Design, development and manufacturing of multi-layer PCB and new electronic parts	100.00%	100.00%	
New Day Limited	Kunshan Hao Duo Electronics Co., Ltd.	PCB business	100.00%	100.00%	
APCB Capital Limited	APCB Electronics (Thailand) Co., Ltd.	Design, development and manufacturing of multi-layer PCB and new electronic parts	100.00%	100.00%	註
Red Noble Limited	Green Elite Limited	Trade business	100.00%	100.00%	
"	Smart Explorer Limited	Trade business	100.00%	100.00%	

Note: APCB Capital Limited invested in APCB Electronics (Thailand) Co., Ltd. in November 2022, and the investment amount was NT\$343,614 thousand.

3. Subsidiaries not included in the consolidated financial statements

(4) Foreign currency

Notes of the Consolidated Financial Reports of APCB INC. (continued)

1. Foreign currency trading

Foreign currencies are converted into functional currency based on the spot exchange rate of the transaction date. The monetary items denominated in foreign currencies are converted into the functional currency based on the exchange rate of each subsequent end date of reporting period (hereinafter referred to as the reporting date). Non-monetary items denominated in foreign currencies that are measured at fair value are converted into the functional currency at the exchange rate of the date the fair value was determined. Non-monetary items measured at historical cost that are denominated in a foreign currency are converted at the exchange rate of the transaction date.

The exchange difference from foreign currency conversion is usually recognized as profit or loss. However, the exchange difference from the conversion of equity instrument through other comprehensive income at FVTPL is recognized in other comprehensive income

2. Overseas operating institutions

The assets and liabilities of overseas operating institutions, including goodwill and fair value adjustments arising on acquisition, are translated into the presentation currency of the consolidated financial reports at the exchange rate at the reporting date. Apart from the high inflation economics, the income and expenses for overseas operating institutions are translated into the presentation currency of the consolidated financial reports at the average exchange rate. The exchange difference is recognized in other comprehensive income.

When an overseas operating institution is disposed of that the Company loses control, significant influence, joint control, the cumulative amount in the translation difference related to the overseas operating institutions is reclassified to profit or loss. When the Company partially disposes of the subsidiaries of the overseas operating institutions, the relevant proportion of the cumulative amount is attributed to non-controlling equity. When the Company partially disposes its investments in the associates or joint ventures of the overseas operating institutions, the relevant proportion of the cumulative amount is reclassified to profit or loss.

When the settlement of a monetary receivable from or payable to an overseas operating institution is neither planned nor likely to occur in the foreseeable future, exchange difference arising from such monetary item that are considered to for part of the net investment in the overseas operating institution are recognized in other comprehensive income.

(5) Classification of Current and Non-current Assets and Liabilities

Assets meeting one of the following conditions are classified as current assets, and other assets are classified as non-current assets:

Notes of the Consolidated Financial Reports of APCB INC. (continued)

1. Expect to realize, or intends to sell or consume the asset, in its normal operating cycle.
2. Hold primarily for the purpose of trading.
3. Assets that are expected to be realized within twelve months from the balance sheet date; and
4. Cash and cash equivalent, unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Liabilities meeting one of the following conditions are classified as current liabilities, and other liabilities are classified as non-current liabilities:

1. Expects to settle in its normal operating cycle.
2. Hold primarily for the purpose of trading.
3. Liabilities that are expected to be repaid within twelve months from the balance sheet date; or
4. Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the reporting period. If a liability has terms that could, at the option of the counterparty, result in its settlement by the transfer of the entity's own equity instruments, these terms do not affect its classification.

(6) Cash and cash equivalents

Cash includes cash on hand, demand deposits, and check deposits. Cash equivalents refer to investments with short maturities and high liquidity, readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. Time deposits that meet the definition above and are held for the purpose of meeting short-term cash commitments instead of for investment or other purposes are recognized as cash equivalents.

Bank overdrafts that can be repaid immediately and belong to part of the overall cash management of the Group are listed as a component of the cash and cash equivalents in the Statements of Cash Flows.

(7) Financial instruments

Trade receivables and debt securities are initially recognized when originated. All other financial assets and liabilities are initially recognized when the Group becomes a party to the contractual provisions of the instrument. A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus; for an item not at fair value through profit or loss, transaction costs are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

1. Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

On initial recognition, a financial asset is classified as measured at: amortized costs;

Notes of the Consolidated Financial Reports of APCB INC. (continued)

fair value through other comprehensive income or fair value through profit or loss. Financial assets are not reclassified subsequent to their initial recognition unless the company changes its business model for management financial assets.

(1) Financial assets measured at amortized cost

A financial asset is measure at amortized cost if it meets the following conditions and is not designated as at FVTPL:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows.
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost, which is the amount at which the financial asset is measured at initial recognition plus or less the cumulative amortization using the effective interest method, adjusted for any loss allowance. Interest income, foreign exchange gains and losses, and impairment loss are recognized in profit or loss. When derecognizing such assets, any gain or loss is recognized in profit or loss.

(2) Financial assets at FVTPL through other comprehensive income

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably choose to present subsequent changes in the investment's fair value in other comprehensive income. The choice is made on an instrument-by-instrument basis.

Equity investments are subsequently measured at fair value. Dividend income (unless the dividend clearly presents the recovery of part of the cost of the investment) is recognized in profit or loss. Other net gains or losses are recognized in other comprehensive income and are not reclassified as profit or loss.

Dividend income from equity investment is recognized in profit or loss on the date (usually the ex-dividend date) on which the Group's right to receive payment is established.

(3) Financial assets measured at FVTPL

All financial assets not classified as amortized cost or fair value of other comprehensive income described as above are measured at FVTPL, including derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset, which meets the requirements to be measures at amortized costs or at fair value of other comprehensive income, as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

These assets are subsequently measured at fair value, and their net gains and

Notes of the Consolidated Financial Reports of APCB INC. (continued)

losses, including any interest or dividend income, are recognized in profit or loss.

(4) Impairment of financial assets

The Group recognizes loss allowances for expected credit losses on financial assets measured at amortized costs (including cash and cash equivalents, notes and accounts receivable, and other receivables).

The Group recognizes the loss allowance for 12 months expected credit losses of cash in banks and other receivables if there has not been a significant increase in credit risk (the risk of default during the expected lifetime of financial instrument) since initial recognition.

The Company always recognizes lifetime expected credit losses for accounts receivables.

Expected credit losses during the lifetime reflect the expected credit losses with the respective risks of a default occurring during the expected lifetime.

12-month expected credit losses represents the portion of lifetime expected credit losses that are expected to result from default events on a financial instrument that are possible within 12 months after the reporting date (or within 12 months if the expected lifetime of a financial is less than 12 months).

The maximum period for measuring expected credit losses is the maximum contractual term for which the Group is exposed to credit risk.

When judging whether or not the credit risk is significantly increasing after the initial recognition, the Group considers reasonable and supportable information that is available without undue cost or effort and that is relevant for the particular financial instrument being assessed. This information includes both qualitative and quantitative information and is based on the Group's historical experiences and informed credit assessment, as well as forward-looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is past due.

The Group considers a financial asset to be in default when the financial asset is more than 181 days past due or the borrower is unlikely to fulfill its credit duty and repay the whole amount to the Company.

The expected credit losses are a probability-weighted estimate of credit losses of the expected lifetime of the financial instruments. Credit losses are measured as the present value of all cash shortfalls, which is the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive. The expected credit losses are discounted at the effective interest rate of the financial asset.

The Group assesses whether or not the financial assets at amortized costs are

Notes of the Consolidated Financial Reports of APCB INC. (continued)

credit impaired at each reporting date. A financial asset is credit impaired when one or more events that have an unfavorable impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit impaired includes the following observable data:

- Major financial difficulties of the debtor or issuer;
- a breach of contract, such as a default or being more than 181 days past due;
- the Group provides the debtor concessions that would not have been considered due to the economic or contractual reasons related to the financial difficulties of the debtor;
- the debtor is highly likely to file for bankruptcy or conduct financial restructure;
- or
- the active market of financial assets being disappearing due to financial difficulties.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

The gross carrying amount of a financial asset is written off to the extent that there is no realistic prospect of recovery. The Group individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Group expects no significant reversal of the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group procedures for recovery of amounts due.

(5) Derecognition of financial assets

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The transaction for transferring the financial asset the Group entered is still recognized in the balance sheet if it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred.

2. Financial liabilities and equity instrument

(1) Classification of debt or equity

Debt and equity instruments issued by the Group are classified as financial liabilities or equity in accordance with the substance of the contractual arrangements

Notes of the Consolidated Financial Reports of APCB INC. (continued)

and the definitions of a financial liability and an equity instrument.

(2) Equity transaction

An equity instrument is any contract that evidences residual equity in the assets of the Group after deducing all of its liabilities. Equity instrument issued by the Group are recognized as the amount of consideration received, less the direct cost of issuance.

(3) Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method. The interest expenses and exchange profit or loss are recognized in profit or loss. Any gains or loss during the derecognition are also recognized in profit or loss.

(4) Derecognition of financial liabilities

The Group derecognizes a financial liability when its contractual obligations are discharged or canceled or expired. The Group also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

When derecognizing a financial liability, the difference between the carrying amount of a financial liability extinguished and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

(5) Offsetting of financial liabilities

Financial assets and liabilities are offset and the net amount presented in the statement of balance sheet only when the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

3. Derivative financial instruments

The Group holds derivative financial instruments to hedge its foreign currency and interest rate exposure. The embedded derivative instruments shall be handled separately from the main contract when they meet certain conditions and the main contract is not a financial asset.

Derivatives are recognized initially at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are recognized in profit or loss.

(8) Inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventories is calculated using the monthly weighted average method, and includes expenditure incurred in acquiring the inventories, production or conversion costs, and other

Notes of the Consolidated Financial Reports of APCB INC. (continued)

costs incurred in bringing them to their existing location and condition. Net realizable value is determined based on the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses at the end of the period.

(9) Property, plant and equipment

1. Recognition and measurement

Items of property, plant and equipment are measured at cost (including the borrowings costs of capitalization) less accumulated depreciation and accumulated impairment losses.

Where the useful lives of significant part of property, plant and equipment are different, they shall be handled as a separate item (major components) of property, plant and equipment.

The gain or loss arising from the disposal of property, plant and equipment shall be recognized in profit or loss.

2. Subsequent cost

The subsequent expenditures are only capitalized if the future economic benefits are likely to flow to the Group.

3. Depreciation

The depreciable amount of an asset is determined after using the cost of an asset to deduct its residual amount and it shall be recognized in profit or loss using straight-line method within the estimated useful life.

Land is not depreciated.

The estimated useful lives for the current and comparative years are as follows:

(1) Building	6–25 years
(2) Machinery equipment	2–17 years
(3) Transportation equipment	3–10 years
(4) Office equipment	3–10 years
(5) Other equipment	2–20 years

The Group reviews the depreciation methods, useful lives, and residual values on each reporting date and makes proper adjustments if necessary.

(10) Leasing – Lessee

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to

Notes of the Consolidated Financial Reports of APCB INC. (continued)

dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the Group assesses whether the right-of-use asset is reduced by impairment losses on a regular basis, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date. If the interest rate is implicit, the discount rate is its interest rate; if that rate cannot be reliably determined, then use the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

1. fixed payments, including in-substance fixed payments;
2. variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
3. amounts expected to be payable under a residual value guarantee; and
4. payments or penalties for purchase or termination options that are reasonably certain to be exercised.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when the following situations occur:

1. there is a change in future lease payments arising from the change in an index or rate;
2. there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee;
3. there is a change in the Group's evaluation of purchase options;
4. there is a change of its assessment on whether it will exercise a purchase, extension or termination option; or
5. there is any lease modification to the assets, scope and other terms of the lease.

When the lease liability is remeasured, other than lease modifications above, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or in profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

When the lease liability is remeasured to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease, the Company accounts for the remeasurement of the lease liability by decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease, and recognizes in profit or loss any gain or loss relating to the partial or full termination of the lease.

The Group has chosen not to recognize lease liabilities for short-term leases of

Notes of the Consolidated Financial Reports of APCB INC. (continued)

machinery equipment and office equipment and leases of low-value assets. The Group recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(11) Intangible assets

1. Recognition and measurement

The goodwill incurred from the acquisition of subsidiaries was measured using costs less the cumulative impairment.

Intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortization and any accumulated impairment losses.

2. Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in profit or loss as occurred.

3. Amortization

Apart from the goodwill, amortization is calculated over the cost of the asset, less its residual value, and is recognized in profit or loss on a straight-line basis 2 years within the estimated useful lives of intangible assets from the date that they are available for use.

The estimated useful lives for the current and comparative years are as follows:

(1) Software	2–10 years
(2) Other Intangible Assets	7 years

The Group reviews the amortization method for intangible assets, useful lives, and residual values on each reporting date and makes proper adjustments if necessary.

(12) Impairment of non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units (CGUs). Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognized in profit or loss. They are allocated first to reduce the

Notes of the Consolidated Financial Reports of APCB INC. (continued)

carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

(13) Recognition of revenue

Revenue is measured based on the consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer. The Group recognizes revenue when it satisfies a performance obligation by transferring control of a good or a service to a customer. The transfer of control of the products refers to that when the products are delivered to the customer, the customers have complete power in determination of the sales channel and price of product, and there is no unfulfilled obligations that affect the acceptance of the product. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

The Group does not expect to have all contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Group does not adjust any of the transaction prices for the time value of money.

(14) Employee benefits

1. Defined contribution plans

Obligations for contributions to defined contribution plans are recognized as expenses as the related service is provided.

2. Defined benefit plan

The Group's net obligation in respect of defined benefit plans is calculated separately for each the plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Group, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Notes of the Consolidated Financial Reports of APCB INC. (continued)

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in other comprehensive income, and accumulated in retained earnings. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset). Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in profit or loss. The Group recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

3. Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(15) Government grants

In accordance with IAS 20 “Accounting for Government Grants and Disclosure of Government Assistance,” the Group recognized the government grants related to assets in deferred income in the financial statements. During the subsequent amortization, the deferred income of the relevant assets shall be transferred to other income or the decrease of related expenses based on their natures.

(16) Income tax

The income tax comprises current and deferred tax. Except for expenses related to corporate merger, items recognized directly in equity or other comprehensive income, all current and deferred taxes shall be recognized in profit or loss.

The consolidated Company determines that the interest or penalty related to income tax (including the uncertain tax treatment) does not meet the definition of income tax, and therefore the accounting treatment of IAS 37 is applied.

Current taxes comprise the expected tax payables or receivables on the taxable profits (losses) for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payables or receivables are the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred taxes arise due to temporary differences between the carrying amounts of assets and liabilities on the reporting day and their respective tax bases. Deferred taxes are

Notes of the Consolidated Financial Reports of APCB INC. (continued)

recognized except for the following:

1. Assets or liabilities originally recognized in a transaction that is not a business merger, and at the time of the transaction (i) does not affect accounting profits and taxable income (loss), and (ii) does not generate equivalent taxable and deductible temporary difference;
2. temporary differences related to investments in subsidiaries, associates and joint equity to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
3. taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognized for the carry forward of unused tax losses, unused tax credits, and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realized. Such reductions are reversed when the probability of future taxable profits improves.

Deferred taxes are measured at tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if the following criteria are met:

1. the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
2. the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:
 - (1) the same taxable entity; or
 - (2) different taxable entities which intend to settle current tax assets and liabilities on a net basis, or to realize the assets and liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

(17) Earnings per share

The Group discloses the basic and diluted earnings per share attributable to ordinary equity holders of the Group. The calculation of basic earnings per share is based on the profit attributable to the ordinary shareholder of the Group divided by weighted average number of ordinary shares outstanding. The calculation of diluted earnings per share is based on the profit attributable to ordinary shareholders of the Company, divided by weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares. The dilutive potential ordinary shares include employees' remuneration.

(18) Segment Information

Notes of the Consolidated Financial Reports of APCB INC. (continued)

The Group consists of operating segments, which engage in operating activities that may incur income and expense (including income and expense related to the transactions with other segments in the Group). The chief operating decision maker reviews the performance result of all operating segments on a regular basis to determine resource allocation and assess their performance result. Each operating segment has individual financial information.

5. Significant Accounting Assumptions and Judgment, And Major Sources of Estimation Uncertainty

In preparing these consolidated financial statements in accordance with IFRSs recognized by the FSC, management has made judgments, estimates, and assumptions that affect the application of the accounting policies and the reported amount of assets, liabilities, income, and expenses. Actual results may be different from the estimates.

The management continues to monitor the accounting estimates and assumptions. The management recognizes any changes in accounting estimates during the period and the impact of those changes in the accounting estimates in the next period.

There are no critical judgments in applying accounting policies that have significant effect on the amounts recognized in the consolidated financial statements.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year is the impairment assessment for the impairment of property, plant and equipment of the Group. As there were signs of impairment on property, plant and equipment, we conducted impairment test at each reporting date. In the assessment of asset impairment, the estimate of the recoverable amount is based on the assumption of the subjective judgment of the management of the Group. Any change in the economics or the change in the estimate of the Company's strategy may cause significant impairment and reverse the recognized impairment loss in the future. Please refer to Note 6 (9) for the assessment on the impairment of property, plant and equipment.

6. Summary of Significant Accounting Items

(1) Cash and cash equivalents

	2023.12.31	2022.12.31
Cash	\$ 514	521
Demand (current) deposit	2,526,743	3,610,101
Check deposit	36,297	26,308
Time deposit	1,166,790	30,710
Cash equivalent – with repurchase agreement	122,820	30,710
	<u>\$ 3,853,164</u>	<u>3,698,350</u>

Please refer to Note 6 (23) for the disclosure of the interest rate risk of financial assets and liabilities and sensitivity analysis of the Group.

Notes of the Consolidated Financial Reports of APCB INC. (continued)

(2) Financial assets and liabilities at FVTPL

1. The statement is as follows:

	<u>2023.12.31</u>	<u>2022.12.31</u>
Financial assets designated as at FVTPL:		
Foreign currency swap contract	\$ -	2,751
Listed stocks	131,089	40,203
Domestic open-end fund	1,001	938
Structured deposit	432,703	15,428
Total	<u>\$ 564,793</u>	<u>59,320</u>

Financial liabilities at FVTPL:

The Group held structured financial instruments as of December 31, 2023 and 2022, and the expected yield was 2.72%–2.98% and 3.65%, respectively, and the financial instruments would be mature in January 2024 and June 2023.

Please refer to Note 6 (22) for the amount of remeasurement recognized in profit or loss at fair value of the Group.

As of December 31, 2023 and 2022, the Group did not use the financial assets at FVTPL for pledge or guarantees.

2. Derivative financial instruments:

The Group used derivative financial instruments to hedge certain foreign exchange risk the Company was exposed to, arising from its operating, financing and investing activities. As of December 31, 2022, derivative financial instruments of financial assets/liabilities at FVTPL not qualified for hedge accounting were as follows:

	<u>2022.12.31</u>		
	Contractual amount (NTD Thousand)	Currency	Maturity
Financial assets:			
Foreign currency swap contract	<u>\$ 22,000</u>	USD	2023.1.6–2023.2.3

As of December 31, 2023, the Group did not have any foreign exchange swap contracts that had not expired.

(3) Financial assets through other comprehensive income at FVTPL – Non-current

	<u>2023.12.31</u>	<u>2022.12.31</u>
Equity instruments at FVTPL through other comprehensive income:		
Unlisted stocks	<u>\$ 24,795</u>	<u>24,795</u>

1. Equity instruments investment at FVTPL through other comprehensive income:

The Group designated the investments shown above as equity securities as at fair

Notes of the Consolidated Financial Reports of APCB INC. (continued)

value through other comprehensive income because these equity securities represented those investments that the Group intended to hold for long-term for strategic purposes.

Due to the equity instrument investments measured at fair value through other comprehensive income specified above, the Group recognized NT\$1,735 thousand and NT\$2,950 thousand of dividend income, respectively, in 2023 and 2022 as other income.

2. Please refer to Note 6 (23) for the market risk.

(4) Financial assets measured at amortized cost

	<u>2023.12.31</u>	<u>2022.12.31</u>
Non-current:		
Restricted time deposit	\$ <u>3,095</u>	<u>3,052</u>

The Group assesses the contractual cash flow to be received when holding such asset until maturity, and the cash flow of such financial assets is completely for the payment of principal and outstanding principal. Therefore, the Group recognizes such asset in financial assets measured at amortized cost.

The weighted average annual interest rate for the time deposit held by the Group as of December 31, 2023 and 2022 was 0.70% and 0.15%, respectively, which was mature in March 2024 and March 2023. The restricted part of the time deposit mentioned above will be deposited again upon maturity for the pledge and guarantee for short-term borrowings.

Please refer Note 8 for statement of restricted deposits for short-term borrowings.

Please refer to Note 6 (23) for the credit risk.

(5) Notes and accounts receivable

	<u>2023.12.31</u>	<u>2022.12.31</u>
Notes receivable	\$ 5,008	2,662
Accounts receivable	1,652,001	1,837,187
Less: Loss allowance	<u>(5,448)</u>	<u>(37,221)</u>
	<u>\$ 1,651,561</u>	<u>1,802,628</u>

The Group entered into factoring agreements with banks to acquire their accounts receivable. The banks both prepaid 90% of the transferred accounts receivable in 2023 and 2022. As the Group retains all risks associated with the accounts receivable, the acquired prepayment was recognized in bank loans. As of December 31, 2023 and 2022, the relevant accounts receivable acquisition statement is as follows:

<u>2023.12.31</u>			
<u>Credit line</u>	<u>Acquisition amount of accounts receivable</u>	<u>Advance balance</u>	<u>Interest range % of the advance amount</u>
Bank SinoPac	\$ <u>153,525</u>	<u>92,677</u>	-
<u>2022.12.31</u>			
<u>Credit line</u>	<u>Acquisition</u>	<u>Advance</u>	<u>Interest range</u>

Notes of the Consolidated Financial Reports of APCB INC. (continued)

		amount of accounts receivable	<u>balance</u>	% of the advance amount
Bank SinoPac	\$	153,550	113,980	-

Please refer to Note 8 for the status of accounts receivable provided by the Group as guarantee as of December 31, 2023 and 2022.

The Group applied the simplified approach to provide for expected credit losses, i.e. the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, notes and trade receivables had been grouped based on shared credit risk characteristics and the days past due, as well as incorporating forward-looking information, including macroeconomic and relevant industry information.

The Group has not suffered credit loss of notes receivable in the past. In addition, the recognized notes receivables have not passed due as of the reporting period, and there is no sign indicating that the credit quality of notes receivable has changed compared to the initial credit extension date. Therefore, the Group assesses that there is no expected credit loss to be recognized for notes receivable.

The analysis on the expected credit loss of accounts receivable of the operating entity of the Group in Taiwan is as follows:

	2023.12.31		
	Carrying amount of accounts receivable	Expected credit loss rate during the lifetime (%)	Expected credit loss during the allowance lifetime
Current	\$ 379,085	-	-
1-30 days past due	3,440	-	-
91-120 days past due	189	42.33	80
	<u>\$ 382,714</u>		<u>80</u>

	2022.12.31		
	Carrying amount of accounts receivable	Expected credit loss rate during the lifetime (%)	Expected credit loss during the allowance lifetime
Current	\$ 400,854	-	-
1-30 days past due	6,527	0.62	40
31-60 days past due	667	1.71	12
61-90 days past due	86	27.78	24
91-120 days past due	398	34.78	138
151-180 days past due	241	80.47	194
	<u>\$ 408,773</u>		<u>408</u>

Notes of the Consolidated Financial Reports of APCB INC. (continued)

The analysis on the expected credit loss of accounts receivable of the operating entity of the Group in Mainland China is as follows:

	2023.12.31		
	Carrying amount of accounts receivable	Expected credit loss rate during the lifetime (%)	Expected credit loss during the allowance lifetime
Current	\$ 877,368	0	308
1–30 days past due	16,829	0.00~1.15	124
31–60 days past due	19,793	0.00~4.30	851
61–90 days past due	1,073	0.00~7.66	82
91–120 days past due	412	37	152
151–180 days past due	503	100	503
181 days past due	57	100.00	57
	\$ 916,035		2,077

	2022.12.31		
	Carrying amount of accounts receivable	Expected credit loss rate during the lifetime (%)	Expected credit loss during the allowance lifetime
Current	\$ 948,142	0.38~0.40	4,734
1–30 days past due	29,879	5.56~15.00	3,273
31–60 days past due	2,235	27.36~34.71	726
61–90 days past due	22	45.57~53.93	11
91–120 days past due	151	53.93~81.02	122
151–180 days past due	495	68.30~100.00	495
181 days past due	5,555	100.00	5,555
	\$ 986,479		14,916

Notes of the Consolidated Financial Reports of APCB INC. (continued)

The analysis on the expected credit loss of accounts receivable of the operating entity of the Group in Thailand is as follows:

	2023.12.31		
	Carrying amount of accounts receivable	Expected credit loss rate during the lifetime (%)	Expected credit loss during the allowance lifetime
Current	\$ 349,093	0.13	470
1–30 days past due	830	7.17	60
31–60 days past due	339	17.93	61
61–90 days past due	376	39.23	147
91–120 days past due	113	55.56	63
151–180 days past due	103	88.56	92
151–180 days past due	299	100.00	299
181 days past due	2,099	100.00	2,099
	\$ 353,252		3,291

	2022.12.31		
	Carrying amount of accounts receivable	Expected credit loss rate during the lifetime (%)	Expected credit loss during the allowance lifetime
Current	\$ 398,401	-	-
1–30 days past due	16,987	-	-
31–60 days past due	4,058	-	-
61–90 days past due	412	-	-
91–120 days past due	180	-	-
181 days past due	21,897	100.00	21,897
	\$ 441,935		21,897

The table of change of loss allowance of accounts receivable of the Group is as follows:

	2023	2022
Balance on January 1	\$ 37,221	53,194
Losses on Impairment (gains from reversal)	(6,524)	(3,073)
Amount written off	(25,368)	(15,264)
Profit or loss from foreign currency conversion	119	2,364
Balance on December 31	\$ 5,448	37,221

Notes of the Consolidated Financial Reports of APCB INC. (continued)

(6) Other receivables

	2023.12.31	2022.12.31
Other receivables	\$ 52,995	64,560

The Group did not set aside the loss allowance for other receivables as of December 31, 2023 and 2022.

(7) Inventories

	2023.12.31	2022.12.31
Raw materials	\$ 77,540	73,714
Materials	148,359	160,660
Work in processing	134,984	210,764
Finished goods (including commodities)	226,270	254,451
	\$ 587,153	699,589

Apart from normal sales of goods that transferred inventories in operating costs, the total amount of loss (income) that is directly recognized as operating costs is as follows:

	2023	2022
Loss on valuation of inventories and scrapped (gain from price recovery)	\$ (49,234)	60,640
Loss (gain) on inventory physical count	4	(102)
Unallocated manufacturing overhead	305,360	281,763
Income from sale of scraps	(373,768)	(426,339)
	\$ (117,638)	(84,038)

As of December 31, 2023 and 2022, the Group did not use the inventories for pledge or guarantees.

(8) Disposal of subsidiary

The Board of Directors of the Group resolved on January 26, 2022 the liquidation of subsidiary Li Shien Co., Ltd., and recognized NT\$41,696thousand (US\$1,424 thousand) of loss on disposal in other gains and losses.

1. The statement of carrying amount of net asset of Li Shien Co., Ltd. at the disposal date is as follows:

	2022.1.26
Cash	\$ 594,025

2. The statement of loss from disposal of subsidiary by the Group is as follows:

	2022.1.26
Exchange Differences on Translation of Foreign Financial Statements that were transferred from other equities to profit or loss	\$ 41,696 (USD 1,424thous and)

Notes of the Consolidated Financial Reports of APCB INC. (continued)

(9) Property, plant and equipment

The statement of changes of property, plant and equipment of the Group in 2023 and 2022 is as follows:

	Land	Building	Machinery equipment	Transportation equipment	Office equipment	Other equipment	Incomplete construction and equipment to be accepted	Total
Costs or deemed cost:								
Balance as of January 1, 2023	\$ 387,263	1,172,386	6,088,064	40,650	207,731	740,803	81,453	8,718,350
Addition	-	-	349	467	1,809	8,372	130,428	141,425
Disposal	-	-	(188,032)	(1,562)	(1,309)	(889)	-	(191,792)
Reclassification	-	1,272	99,809	272	713	46,891	(148,957)	-
Effect of changes in exchange rate	2,097	(5,940)	(41,719)	7	(3,250)	(12,728)	(1,030)	(62,563)
Balance as of December 31, 2023	\$ 389,360	1,167,718	5,958,471	39,834	205,694	782,449	61,894	8,605,420
Balance as of January 1, 2022	\$ 370,887	1,130,359	5,983,293	39,530	201,208	695,440	107,375	8,528,092
Addition	-	-	3,773	470	1,050	11,264	152,663	169,220
Disposal	-	-	(226,700)	(473)	(1,227)	(431)	-	(228,831)
Reclassification	-	-	152,744	-	3,036	24,173	(179,953)	-
Effect of changes in exchange rate	16,376	42,027	174,954	1,123	3,664	10,357	1,368	249,869
Balance as of December 31, 2022	\$ 387,263	1,172,386	6,088,064	40,650	207,731	740,803	81,453	8,718,350
Depreciation and impairment loss:								
Balance as of January 1, 2023	\$ -	938,467	4,799,326	32,153	183,901	607,279	-	6,561,126
Depreciation of the current year	-	36,826	272,250	2,518	4,004	50,983	-	366,581
Disposal	-	-	(172,291)	(1,485)	(1,166)	(841)	-	(175,783)
Effect of changes in exchange rate	-	(5,563)	(30,578)	25	(2,894)	(10,380)	-	(49,390)
Balance as of December 31, 2023	\$ -	969,730	4,868,707	33,211	183,845	647,041	-	6,702,534
Balance as of January 1, 2022	\$ -	868,253	4,592,698	29,101	177,396	542,355	-	6,209,803
Depreciation of the current year	-	39,278	275,709	2,644	4,403	57,238	-	379,272
Disposal	-	-	(206,661)	(473)	(1,100)	(388)	-	(208,622)
Effect of changes in exchange rate	-	30,936	137,580	881	3,202	8,074	-	180,673
Balance as of December 31, 2022	\$ -	938,467	4,799,326	32,153	183,901	607,279	-	6,561,126
Book value:								
Balance as of December 31, 2023	\$ 389,360	197,988	1,089,764	6,623	21,849	135,408	61,894	1,902,886
Balance as of December 31, 2022	\$ 387,263	233,919	1,288,738	8,497	23,830	133,524	81,453	2,157,224

1. Impairment test

The Group reviews the operating condition and possible changes in the future of cash-generating units in Thailand at each reporting date and conducts impairment test. The impairment test in 2023 and 2022 indicates that additional loss allowance is not required.

2. Please refer to Note 6 (22) for the gains or loss from disposal.

3. Please refer to Note 8 for the Group using property, plant and equipment as guarantee.

The Group deferred the equipment payment from government grants and recognized it in long-term deferred income. The statement of changes in 2023 and 2022 is as follows:

Notes of the Consolidated Financial Reports of APCB INC. (continued)

	2023	2022
Balance on January 1	\$ 6,252	6,816
Current increase	763	1,429
Current amortization	(1,681)	(2,095)
Exchange rate effects	(101)	102
Balance on December 31	<u>\$ 5,233</u>	<u>6,252</u>

(10) Right-of-use assets

The statement of changes of costs and depreciation of leased land, building, machinery equipment, and transportation by the Group is as follows:

	Land	Building	Machinery equipment	Transport ation equipment	Total
Costs of right-of-use assets:					
Balance as of January 1, 2023	\$ 51,798	88,186	-	925	140,909
Addition	-	126	-	-	126
Disposal	-	(3,207)	-	(922)	(4,129)
Effect of changes in exchange rate	(397)	(262)	-	(3)	(662)
Balance as of December 31, 2023	<u>\$ 51,401</u>	<u>84,843</u>	<u>-</u>	<u>-</u>	<u>136,244</u>
Balance as of January 1, 2022	\$ 51,484	87,471	584	1,199	140,738
Addition	-	484	-	-	484
Disposal	-	-	(584)	(293)	(877)
Effect of changes in exchange rate	314	231	-	19	564
Balance as of December 31, 2022	<u>\$ 51,798</u>	<u>88,186</u>	<u>-</u>	<u>925</u>	<u>140,909</u>
Depreciation of right-of-use assets:					
Balance as of January 1, 2023	\$ 11,519	29,030	-	845	41,394
Current depreciation	2,903	11,429	-	80	14,412
Disposal	-	(2,462)	-	(922)	(3,384)
Effect of changes in exchange rate	(164)	(246)	-	(3)	(413)
Balance as of December 31, 2023	<u>\$ 14,258</u>	<u>37,751</u>	<u>-</u>	<u>-</u>	<u>52,009</u>
Balance as of January 1, 2022	\$ 8,497	17,359	501	814	27,171
Current depreciation	2,906	11,658	-	312	14,876
Disposal	-	-	(501)	(293)	(794)
Effect of changes in exchange rate	116	13	-	12	141
Balance as of December 31, 2022	<u>\$ 11,519</u>	<u>29,030</u>	<u>-</u>	<u>845</u>	<u>41,394</u>
Book value:					
Balance as of December 31, 2023	<u>\$ 37,143</u>	<u>47,092</u>	<u>-</u>	<u>-</u>	<u>84,235</u>
Balance as of December 31, 2022	<u>\$ 40,279</u>	<u>59,156</u>	<u>-</u>	<u>80</u>	<u>99,515</u>

Please refer to Note 8 for the Group using right-of-use assets as guarantee.

(11) Intangible assets

The statement of changes in the costs, amortization, and impairment loss of the Group is

Notes of the Consolidated Financial Reports of APCB INC. (continued)

as follows:

	Goodwill	Computer software	Other Intangible Assets	Total
Cost:				
Balance as of January 1, 2023	\$ 6,199	12,585	33,318	52,102
Current addition	-	2,691	-	2,691
Effect of changes in exchange rate	(2)	(124)	(5)	(131)
Balance as of December 31, 2023	<u>\$ 6,197</u>	<u>15,152</u>	<u>33,313</u>	<u>54,662</u>
Balance as of January 1, 2022	\$ 5,587	11,535	30,031	47,153
Current addition	-	1,772	-	1,772
Disposal	-	(1,020)	-	(1,020)
Effect of changes in exchange rate	612	298	3,287	4,197
Balance as of December 31, 2022	<u>\$ 6,199</u>	<u>12,585</u>	<u>33,318</u>	<u>52,102</u>
Amortization and impairment loss:				
Balance as of January 1, 2023	\$ -	8,783	33,318	42,101
Current amortization	-	2,648	-	2,648
Effect of changes in exchange rate	-	(79)	(5)	(84)
Balance as of December 31, 2023	<u>\$ -</u>	<u>11,352</u>	<u>33,313</u>	<u>44,665</u>
Balance as of January 1, 2022	\$ -	6,925	30,031	36,956
Current amortization	-	2,643	-	2,643
Disposal	-	(1,020)	-	(1,020)
Effect of changes in exchange rate	-	235	3,287	3,522
Balance as of December 31, 2022	<u>\$ -</u>	<u>8,783</u>	<u>33,318</u>	<u>42,101</u>
Book value:				
Balance as of December 31, 2023	<u>\$ 6,197</u>	<u>3,800</u>	<u>-</u>	<u>9,997</u>
Balance as of December 31, 2022	<u>\$ 6,199</u>	<u>3,802</u>	<u>-</u>	<u>10,001</u>

The items where the amortization expenses of intangible assets recognized in the statements of consolidated comprehensive income in 2023 and 2022, respectively, are as follows:

Notes of the Consolidated Financial Reports of APCB INC. (continued)

	2023	2022
Operating cost	\$ 264	422
Operating expenses	2,384	2,221
Total	\$ 2,648	2,643

(12) Long-term and short-term borrowings

	2023.12.31	2022.12.31
Unsecured bank loans	\$ 2,643,049	2,257,491
Secured bank loans	1,055,783	1,131,536
Total	\$ 3,698,832	3,389,027
Unused credit line	\$ 4,591,933	3,655,377
Interest rate range (%)	1.74~7.22	1.10~6.80

Please refer to Note 8 for the Group using pledging the assets as guarantee for bank loans.

(13) Short-term notes payable

The statement of short-term notes payable of the Group is as follows:

	2023.12.31	
	Guarantee or acceptance bank	Interest rate %
Commercial paper payable	China Bills Finance Corporation	1.35
	Taiwan Finance Corporation	1.71
	Mega Bills Finance Corporation	1.72
		150,000
Less: Discount on short-term notes payable		(160)
Total		\$ 149,840

	2022.12.31	
	Guarantee or acceptance bank	Interest rate %
Commercial paper payable	International Bills Finance Corporation	1.50
	China Bills Finance Corporation	1.30
	Taiwan Finance Corporation	1.30
		150,000
Less: Discount on short-term notes payable		(106)
Total		\$ 149,894

The unused commercial bill issuance amount of the Group as of December 31, 2023

Notes of the Consolidated Financial Reports of APCB INC. (continued)

and 2022 was both NT\$50,000 thousand.

(14) Long-term borrowing

The statement, terms, and clauses of the long-term borrowing of the Group is as follows:

		2023.12.31
	Loan period	Amount
Unsecured bank loan from Bank of Taiwan	2022.12–2027.12	\$ 86,821
Less: Current portion		12,403
Total		<u>\$ 74,418</u>
Unused credit line		<u>\$ -</u>
Interest rate range (%)		<u>1.88~6.8</u>

		2022.12.31
	Loan period	Amount
Secured loans from Bank of Taiwan	2011.10–2026.10	\$ 16,923
Unsecured bank loan from Bank of Taiwan	2022.12–2027.12	99,377
		116,300
Less: Current portion		16,837
Total		<u>\$ 99,463</u>
Unused credit line		<u>\$ -</u>
Interest rate range (%)		<u>1.88~6.80</u>

Please refer to Note 8 for the Group using pledging the assets as guarantee for bank loans.

(15) Lease liabilities

The carrying amount of the Group's lease liabilities is as follows:

	2023.12.31	2022.12.31
Current	\$ 6,950	14,163
Non-current	67,430	74,754
Total	<u>\$ 74,380</u>	<u>88,917</u>

Please refer to Note 6 (23) Financial instruments for maturity analysis.

The amount recognized in profit or loss is as follows:

	2023	2022
Interests on lease liabilities	<u>\$ 1,363</u>	<u>1,829</u>
Lease payments not included in the measurement of the lease liability	<u>\$ 1,674</u>	<u>1,016</u>
Expenses related to short-term leases	<u>\$ 6,469</u>	<u>4,126</u>
Expenses related to lease of low-value assets (not including short-term low-value lease)	<u>\$ 683</u>	<u>861</u>

The amount recognized in the statement of cash flow is as follows:

Notes of the Consolidated Financial Reports of APCB INC. (continued)

	2023	2022
Total cash flows from operating activities	\$ 10,189	7,832
Total cash flows from investment activities	13,894	13,928
Total cash flows from lease	\$ 24,083	21,760

1. Leases of land and buildings

The Group leased lands and buildings as plants, offices, and employee dormitories. The lease period for plants and offices is usually 15 years, and 5 years for employee dormitories. Some of the leases include the option to extend the same lease period of the original contract when the lease period expires.

2. Other leases

The lease period of machinery and transportation equipment of the Group was 2–5 years.

In addition, the lease periods of some of the machinery equipment, office equipment, and transportation equipment are 1–4 years. These leases were short-term or leases of low-value items. The Group chose not to recognize right-of-use asset and lease liabilities for these leases.

(16) Employee benefits

1. Defined benefit plan

The Company and APCB Electronics (Thailand) Co., Ltd. in the Group stipulated defined benefit plan.

The adjustment on the present value of defined benefit obligations and the fair value of plan assets of the Group is as follow:

	2023.12.31	2022.12.31
Present value of the defined benefit obligations	\$ (53,847)	(57,573)
Fair value of plan assets	17,062	23,249
Net defined benefit liability	\$ (36,785)	(34,324)

The Company made defined benefit plan contributions to the pension fund account of Bank of Taiwan. Plans that are covered by the Labor Standards Law entitled a retired employee to receive retirement benefits based on years or service and average monthly salary for the 6 months prior to retirement.

(1) Composition of plan assets

The Company allocated pension funds in accordance with the “Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund,” and such funds were managed by the Bureau of Labor Funds (BLF), Ministry of Labor. With regard to the utilization of the funds, minimum earnings shall be no less than the earnings attainable from two-year time deposits with interest rates offered by local banks.

Notes of the Consolidated Financial Reports of APCB INC. (continued)

As of December 31, 2023, the balance of labor pension reserve account was NT\$16,853 thousand. The utilization of the labor pension fund assets of the domestic entities of the Company included the asset allocation and yield of the fund. Please refer to the website of the BLF.

(2) The changes in the present value of the defined benefit obligations

The changes in the present value of the defined benefit obligations of the Group in 2023 and 2022 are as follows:

	2023	2022
Balance at January 1	\$ (57,574)	(83,209)
Current service cost and interest	(2,085)	(2,335)
Remeasurements of net defined benefit liability		
- Actuarial (losses) gains arising from changes in demographic assumptions	(417)	(878)
- Actuarial (losses) gains arising from changes in financial assumptions	(8)	4,328
- Actuarial (losses) gains arising from experience adjustments	(1,903)	(183)
Exchange differences of overseas plans	(172)	(1,307)
Benefit paid by the plan	966	10,131
Effect of plan repayment	7,346	15,879
Defined benefit obligation as of December 31	<u><u>\$ (53,847)</u></u>	<u><u>(57,574)</u></u>

(3) The changes in the fair value of plan assets

The changes in the fair value of the defined benefit plan assets of the Group in 2023 and 2022 are as follows:

	2023	2022
Fair value of the plan assets on January 1	\$ 23,249	39,313
Interest income	314	261
Remeasurements of net defined benefit liability – Return on plan assets (not including current interests)	290	3,036
Amount allocated to plan	2,812	3,366
Benefit paid by the plan	(117)	(10,078)
Repayment by the plan	(9,486)	(12,649)
Fair value of the plan assets on December 31	<u><u>\$ 17,062</u></u>	<u><u>23,249</u></u>

(4) Expenses recognized as profit or loss

The statement of recognition of expenses of the Group in 2023 and 2022 is as

Notes of the Consolidated Financial Reports of APCB INC. (continued)

follows:

	2023	2022
Current service cost	\$ 1,140	1,597
Net interest of net defined benefit liability	631	477
Repayment profit or loss	2,140	(3,231)
	\$ 3,911	(1,157)
Operating cost	\$ 1,434	1,700
Selling expenses	187	102
Administrative expenses	2,290	(2,959)
	\$ 3,911	(1,157)

- (5) Remeasurements of net defined benefit assets (liabilities) recognized in other comprehensive income

The cumulative remeasurements of net defined benefit assets (liabilities) of the Group recognized in other comprehensive income are as follows:

	2023	2022
Cumulative balance at January 1	\$ 23,033	16,730
Current recognized income	(2,249)	6,303
Cumulative balance at December 31	\$ 20,784	23,033

- (6) Actuarial assumption

The significant actuarial assumption for the determination of defined benefit obligations of the Group on the reporting date is as follows:

	2023.12.31	2022.12.31
Discount rate	1.20~2.60%	1.30~2.40%
Future salary increases	1.10~2.00%	1.10~2.00%

The expected allocation payment to be made by the Group to the defined benefit plans for the one-year period after December 31, 2023 was NT\$2,650 thousand.

As of December 31, 2023, the weighted lifetime of the defined benefits plans of the Group was 8–9 years.

- (7) Sensitivity analysis

If the actuarial assumptions had changed, the impact on the present value of the defined benefit obligation of the Group as of December 31, 2023 and 2022 shall be as follows:

Notes of the Consolidated Financial Reports of APCB INC. (continued)

	Effects to the defined benefit obligation	
	Increase by 0.25%	Decrease by 0.25%
December 31, 2023		
Discount rate (original assumption 1.30%–2.40%)	(1,205)	1,249
Future salary increase rate (original assumption 1.10%–2.00%)	1,247	(1,209)
December 31, 2022		
Discount rate (original assumption 1.30%–2.40%)	(1,388)	1,441
Future salary increase rate (original assumption 1.10%–2.00%)	1,436	(1,390)

There was no change in other assumptions when performing the aforementioned sensitivity analysis. In practice, assumptions might be interactive with each other. The method used on sensitivity analysis was consistent with the calculation of the net pension liabilities.

The method and assumptions used on current sensitivity analysis was the same as those of the prior year.

2. Defined contribution plans

The Company sets aside 6% of the contribution rate of the employee's monthly wages to the Labor Pension personal account of the Bureau of the Labor Insurance in accordance with the provisions of the Labor Pension Act. The Company sets aside a fixed amount to the Bureau of the Labor Insurance without the payment of additional legal or constructive obligations.

The Company sets aside NT\$9,498 thousand and NT\$11,755 thousand of the pension costs to the Bureau of Labor Insurance for the years ended December 31, 2023 and 2022, respectively.

Other entities of the Group sets aside NT\$46,253 thousand and NT\$48,332 thousand of the pension costs in accordance with local laws and regulations for the years ended December 31, 2023 and 2022, respectively.

(17) Income tax

1. The statement of income tax expense (income) of the Group in 2023 and 2022 is as follows:

Notes of the Consolidated Financial Reports of APCB INC. (continued)

	2023	2022
Current income tax expense		
Current period	\$ 3,701	98,537
Over estimate of the prior period	(8,657)	(3,807)
Total	(4,956)	94,730
Deferred tax income		
Origination and reversal of temporary difference	13,949	(95,824)
Under (over) estimate of the prior period	15,994	-
Total	29,943	(95,824)
Income tax expense (income)	\$ 24,987	(1,094)

The statement of income tax expense (income) of the Group recognized in other comprehensive income in 2023 and 2022 is as follows:

	2023	2022
Items not reclassified subsequently to profit or loss:		
Remeasurement of defined benefit programs	\$ 450	(1,261)
Components of Other Comprehensive Income that May Be Reclassified to Profit or Loss:		
Exchange Differences on Translation of Foreign Financial Statements	\$ 6,507	(42,939)

The reconciliation of income tax expense (gain) and net profit before tax of the Group for 2023 and 2022 were as follows:

	2023	2022
Net income before tax	\$ 79,294	33,780
Estimated income tax calculated based on the Company's statutory tax rate	\$ 15,859	6,756
Tax rate difference effect for overseas jurisdictions	32,886	21,572
Financial asset valuation profit or loss	(1,418)	6,117
Research and development investment for tax deduction	(34,295)	(34,096)
Domestic transaction of disposal of securities	880	2,223
Expenses that cannot be deducted	1	-
Dividend income	(1,451)	(2,841)
Profit or loss of investment accounted for using equity method	76	70

Notes of the Consolidated Financial Reports of APCB INC. (continued)

	2023	2022
Imposition on undistributed earnings	5,932	-
Over estimate of the prior period	(8,657)	(3,807)
Underestimation of deferred income tax liabilities in previous years	15,994	-
Others	(820)	2,912
Total	\$ 24,987	(1,094)

2. Deferred tax assets and liabilities

The changes in the recognized deferred tax assets and liabilities in 2023 and 2022 are as follows:

Deferred tax liabilities:

	Unrealized exchange gain	Profit or loss of reinvestment accounted for using equity method	Consolidated asset value increase incurred	Total
January 1, 2023	\$ -	54,022	8,942	62,964
Statements of Debit	1,184	11,736	-	12,920
Exchange rate effects	-	-	76	76
December 31, 2023	\$ 1,184	65,758	9,018	75,960
January 1, 2022	\$ -	139,647	8,348	147,995
Statements of Credit	-	(85,625)	-	(85,625)
Exchange rate effects	-	-	594	594
December 31, 2022	\$ -	54,022	8,942	62,964

Deferred tax assets:

	Unrealized exchange loss	Allowance for loss on valuation of inventories and scrapped	Allowance for doubtful debt, allowance for sales return, and discount	Exchange Differences on Translation of Foreign Financial Statements	Pension excess amount	Loss carrybacks	Others	Total
January 1, 2023	\$ 7,998	19,340	3,097	12,853	4,560	736	2,342	50,926
Statement of Credit (Debit)	(7,998)	(7,702)	(1,211)	-	(73)	(39)	-	(17,023)
Credited in other comprehensive income in the current period	-	-	-	6,507	450	-	-	6,957
Exchange rate effects	-	-	-	4	-	-	(46)	(42)
December 31, 2023	\$ -	11,638	1,886	19,364	4,937	697	2,296	40,818
January 1, 2022	\$ 3,609	10,767	4,649	55,792	7,034	734	2,308	84,893
Statement of Credit (Debit)	4,389	8,573	(1,552)	-	(1,213)	2	-	10,199
Credited in other comprehensive income in the current period	-	-	-	(42,939)	(1,261)	-	-	(44,200)
Exchange rate effects	-	-	-	-	-	-	34	34
December 31, 2022	\$ 7,998	19,340	3,097	12,853	4,560	736	2,342	50,926

3. The collection and approval status of income tax

The Company's tax returns for the years through 2021 were examined and approved by the Taiwan National Tax Administration.

(18) Capital and other equities

As of December 31, 2023 and 2022, the Company's authorized capital was NT\$2,000,000 thousand, with a par value of NT\$10 per share, that consisting of 200,000

Notes of the Consolidated Financial Reports of APCB INC. (continued)

thousand shares. The authorized capital above is common shares, and the issued common shares are 159,899 thousand shares. All proceeds from shares issued have been collected.

1. Capital surplus

The capital surplus balance is as follows:

	2023.12.31	2022.12.31
Capital premium of capital increase in cash	\$ 214,731	214,731
Premium on bonds payable	204,198	204,198
	<u>\$ 418,929</u>	<u>418,929</u>

In accordance with Company Act, realized capital surplus can only be reclassified as share capital or be distributed as cash dividends after offsetting against losses. The aforementioned capital surplus includes share premiums and donation gains. In accordance with the Securities Offering and Issuance Guidelines, the amount of capital surplus to be reclassified under share capital shall not exceed 10 percent of the actual share capital amount.

2. Retained earnings

The Company's Articles of Incorporation provide that, when allocating the net profit for each fiscal year, the Company shall first offset its losses in previous years and then set aside the legal reserve at 10% of net profit. The Company shall also set aside special capital reserve in accordance with relevant regulations or as requested by the authorities. Any balance left over and the beginning balance of retaining earnings shall be distributed by way of cash or stock dividends. The ratio for all dividends shall exceed 10% of the remaining earnings. The appropriations of earnings are approved by the Company's Board of Directors in its meeting and presented for approval by the Company's shareholders in its meeting.

In accordance with the dividend policy provided in the Articles of Incorporation and the demand in upgrading equipment and expansion in the future, the ratio of cash dividend distribution shall not be less than 10% of the total distribution amount, and the remaining amount is distributed in shares.

(1) Legal reserve

When a company incurs no loss, it may, pursuant to a resolution by a shareholders' meeting, distribute its legal reserve by issuing new shares or by distributing cash, and only the portion of legal reserve which exceeds 25% of capital may be distributed.

(2) Special reserve

In accordance with the regulations of the FSC, a portion of the current period earnings and undistributed prior-period earnings shall be reclassified as special earnings reserve during earnings distribution. The amount to be reclassified should

Notes of the Consolidated Financial Reports of APCB INC. (continued)

equal the current period total net reduction of other shareholders' equity. Similarly, a portion of undistributed prior-period earnings (which does not qualify for earnings distribution) shall be reclassified as special earnings reserve to account for the cumulative changes to other shareholders' equity pertaining to prior periods. The amounts of subsequent reversals pertaining to the net reduction of other shareholders' equity shall qualify for additional distributions.

(3) Earnings distribution

The appropriations of earnings in 2022 and 2021 have been approved during the shareholders' meeting held on June 14, 2023 and June 23, 2022, respectively. The amounts of dividends distributed were as follows:

	2022	2022
Cash dividend per share (Unit: Thousand NTD)	\$ 0.50	1.05

The above earnings distribution information may be inquired on the MOPS.

The appropriation of earnings in 2023 has been approved during the Board of Directors meeting held on March 8, 2024. The amount of dividends distributed to owners was as follows:

	2023
Cash dividends distributed to owners of common shares	\$ 79,950

3. Other equity (net of tax)

	Exchange Differences on Translation of Foreign Financial Statements	Unrealized profit or loss of financial assets through other comprehensive income at FVTPL	Total
Balance as of January 1, 2023	\$ (51,411)	7,444	(43,967)
Exchange Differences on Translation of Foreign Financial Statements	(26,068)	-	(26,068)
Balance as of December 31, 2023	\$ (77,479)	7,444	(70,035)
Balance as of January 1, 2022	\$ (223,166)	7,444	(215,722)
Exchange Differences on Translation of Foreign Financial Statements	129,319	-	129,319
Disposal of subsidiary	42,436	-	42,436
Balance as of December 31, 2022	\$ (51,411)	7,444	(43,967)

(19) Earnings per share

The calculation of basic and diluted earnings per share of the Company is as follows:

Notes of the Consolidated Financial Reports of APCB INC. (continued)

	Unit: Thousand shares	
	2023	2022
Basic earnings per share:		
Net profit attributed to the common shares	\$ 54,307	34,874
Weighted average common shares outstanding	159,899	159,899
Basic earnings per share (Unit: NTD)	\$ 0.34	0.22
Diluted earnings per share:		
Net profit attributed to the common shares	\$ 54,307	34,874
Weighted average common shares outstanding	159,899	159,899
Effect of potentially dilutive common shares		
Effect of remuneration of employees	393	473
Weighted average common shares outstanding plus the effect of potentially dilutive common shares	160,292	160,372
Diluted earnings per share (Unit: NTD)	\$ 0.34	0.22

(20) Revenue from contracts with customers

1. Disaggregation of revenue

	2023			
	Taiwan	China	Thailand	Total
Primary geographical markets:				
Taiwan	\$ 364,001	39,516	44	403,561
China	875,355	2,135,742	2,449	3,013,546
Thailand	22,952	925	1,032,482	1,056,359
South Korea	3,510	561,070	7,831	572,411
Vietnam	7,411	431,235	18,076	456,722
Other countries	2,796	100,669	344,898	448,363
	<u>\$ 1,276,025</u>	<u>3,269,157</u>	<u>1,405,780</u>	<u>5,950,962</u>
Main product/service lines:				
Double sided PCB	\$ 429,677	199,656	685,342	1,314,675
Multi-layer PCB	835,431	3,069,455	711,344	4,616,230
Others	10,917	46	9,094	20,057
	<u>\$ 1,276,025</u>	<u>3,269,157</u>	<u>1,405,780</u>	<u>5,950,962</u>

Notes of the Consolidated Financial Reports of APCB INC. (continued)

	2022			
	Taiwan	China	Thailand	Total
Primary geographical markets:				
Taiwan	\$ 333,295	71,429	-	404,724
China	1,040,605	2,349,608	2,172	3,392,385
Thailand	14,998	1,273	1,235,082	1,251,353
South Korea	12,286	978,002	525	990,813
Vietnam	6,628	355,201	100,173	462,002
Other countries	15,458	82,336	355,872	453,666
	\$ 1,423,270	3,837,849	1,693,824	6,954,943
Main product/service lines:				
Double sided PCB	\$ 479,632	284,770	710,808	1,475,210
Multi-layer PCB	922,616	3,552,967	967,782	5,443,365
Others	21,022	112	15,234	36,368
	\$ 1,423,270	3,837,849	1,693,824	6,954,943

2. Contract balances

	2023.12.31	2022.12.31	2022.1.1
Notes receivable	\$ 5,008	2,662	6,714
Accounts receivable	1,652,001	1,837,187	2,863,710
Less: Loss allowance	(5,448)	(37,221)	(53,194)
Total	\$ 1,651,561	1,802,628	2,817,230
Contract liabilities (recognized in other current liabilities)	\$ 3,158	2,613	2,028

Please refer to Note 6 (5) for the disclosure of notes and accounts receivable and their impairments.

(21) Remuneration of employees and remuneration of directors and supervisors

According to the Company's Article of Incorporation, if the Company incurs profit for the year, it shall allocate not less than 5% of the annual profit as remuneration of employee and no more than 3% as the remuneration of directors. Where there is cumulative losses, the Company shall first set aside the loss amount.

The 2023 and 2022 remuneration of employees estimates were NT\$7,451 thousand and NT\$3,323 thousand, respectively, and the remuneration of directors and supervisors estimates were NT\$2,856 thousand and NT\$1,400 thousand, respectively. The amounts were calculated by the net profit before tax excluding remuneration of employees and remuneration of directors and supervisors, of each year multiplied by the percentage of remuneration of employees and remuneration of directors and supervisors as specified in the Company's Article of Incorporation. The amounts were accounted for under operating

Notes of the Consolidated Financial Reports of APCB INC. (continued)

expenses in 2022 and 2021. The differences between the estimated amounts in the financial statements and the estimates, if any, shall be accounted for as a change in accounting estimate and recognized in profit or loss in next year. The amounts, as stated in consolidated financial statements, were the same as those of actual distributions for 2023 and 2022.

The information above may be inquired on the MOPS.

(22) Non-operating incomes and expenses

1. Interest income

	2023	2022
Interest income from bank deposits	<u><u>\$ 114,601</u></u>	<u><u>22,159</u></u>

2. Other income

	2023	2022
Dividend income	\$ 7,257	14,203
Other income	<u>81,416</u>	<u>40,746</u>
Total	<u><u>\$ 88,673</u></u>	<u><u>54,949</u></u>

3. Other gains or losses

	2023	2022
Net foreign exchange gain	\$ 52,942	185,132
Net loss on disposal and scraps of property, plant and equipment	(8,168)	(13,432)
Gains (losses) on financial assets and liabilities at FVTPL	23,487	49,562
Loss on disposal of investments	-	(42,436)
Gains from modification of lease	17	2
Others	<u>(812)</u>	<u>-</u>
Total	<u><u>\$ 67,466</u></u>	<u><u>178,828</u></u>

4. Financial costs

	2023	2022
Interest expenses		
Bank loans	\$ 120,037	77,625
Lease liability	<u>1,363</u>	<u>1,829</u>
Total	<u><u>\$ 121,400</u></u>	<u><u>79,454</u></u>

(23) Financial instruments

1. Credit risk

(1) Exposure to credit risk

The carrying amounts of financial assets represented the maximum amount exposed to credit risk.

(2) Concentration of credit risk

Notes of the Consolidated Financial Reports of APCB INC. (continued)

As of December 31, 2023 and 2022, 42% and 42% of the Group's notes and accounts receivables, respectively, were concentrated on specific customers, respectively. Therefore, the Group was exposed to credit risk.

(3) Credit risk of receivables and financial assets measured at amortized costs

Please refer to Note 6 (5) for the credit risk exposure of accounts receivable.

Please refer to Note 6 (6) for impairments of other receivables. Other receivables and financial assets measured at amortized cost of the Group are financial assets with low credit risks, so the Group recognizes the loss allowance for 12 months expected credit losses. Financial assets measured at amortized cost are mainly time deposits. The Group assesses that there will be no significant expected credit loss.

2. Liquidity risk

The table below is the contractual maturity of financial liabilities, not including the effect of estimated interest payments.

	Carrying amount	Contract cash flow	Less than 1 year	1—2 years	2—5 years	Over 5 years
December 31, 2023						
Non-derivatives financial liabilities						
Short-term borrowings	\$ 3,698,832	3,698,832	3,698,832	-	-	-
Short-term notes payable	149,840	149,840	149,840	-	-	-
Payables	1,064,229	1,064,229	1,064,229	-	-	-
Long-term borrowings	86,821	86,821	12,403	12,403	62,015	-
Lease liability	74,380	74,380	6,950	7,054	21,803	38,573
Guarantee deposit	61,780	61,780	47,750	130	6,058	7,842
	\$ 5,135,882	5,135,882	4,980,004	19,587	89,876	46,415
December 31, 2022						
Non-derivatives financial liabilities						
Short-term borrowings	\$ 3,389,027	3,389,027	3,389,027	-	-	-
Short-term notes payable	149,894	149,894	149,894	-	-	-
Payables	1,114,858	1,114,858	1,114,858	-	-	-
Long-term borrowings	116,300	116,300	16,837	16,837	82,626	-
Lease liability	88,917	88,917	14,163	6,950	21,855	45,949
Guarantee deposit	56,542	56,542	-	42,978	5,642	7,922
	\$ 4,915,538	4,915,538	4,684,779	66,765	110,123	53,871

The Group did not expect that the cash flows included in the maturity analysis would occur significantly earlier or at significantly different amounts.

3. Exchange rate risk

(1) Exposure to exchange rate risk

The Group's significant exposures of financial assets and liabilities to foreign currency exchange rate risk

Notes of the Consolidated Financial Reports of APCB INC. (continued)

	2023.12.31				2022.12.31		
	Foreign currency	Exchange rate	NTD		Foreign currency	Exchange rate	NTD
<u>Financial assets</u>							
<u>Monetary items</u>							
USD	\$	136,972	30.6649	4,200,228	138,341	30.7107	4,248,541
<u>Financial liabilities</u>							
<u>Monetary items</u>							
USD		41,762	30.9588	1,292,894	75,451	30.8830	2,330,142

(2) Sensitivity analysis

The Group's exposure to exchange rate risk arose from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, accounts receivables and other receivables, borrowings, accounts payables and other payables that were denominated in foreign currency. Strengthening (weakening) 1% of appreciation (depreciation) of the NTD, RMB, and Thai baht against the USD as of December 31, 2023 and 2022, would cause the net profit after tax to decrease or increase by NT\$37,857 thousand and NT\$19,184 thousand, respectively, while the analysis assumed that all other variables remain constant. The analysis of both periods adopts the same basis.

(3) Exchange gains or losses of monetary items

As the Group is involved with numerous functional currencies from trading, it discloses the exchange gains or losses of monetary items in aggregation. The exchange gains or losses of monetary items (realized and unrealized) in 2023 and 2022 were NT\$52,942 thousand and NT\$185,132 thousand, respectively.

4. Other price risk

- (1) The sensitivity analyses for the effect of changes in the securities price on comprehensive income at the reporting dates were performed using the same basis for profit or loss as illustrated below:

Price of securities at reporting date	2023		2022	
	Amount of other comprehen sive income after tax	Net profit or loss after tax	Amount of other comprehe nsive income after tax	Net profit or loss after tax
Increasing 1%	\$ 248	1,311	248	402
Decreasing 1%	\$ (248)	(1,311)	(248)	(402)

- (2) The sensitivity analyses for the effect of changes in the price of open-end funds on comprehensive income at the reporting dates were performed using the same basis

Notes of the Consolidated Financial Reports of APCB INC. (continued)

for profit or loss as illustrated below:

	2023		2022	
	Amount of other comprehensive income after tax	Net profit or loss after tax	Amount of other comprehensive income after tax	Net profit or loss after tax
Price of open-end funds				
Increasing 1%	\$ -	10	-	9
Decreasing 1%	\$ -	(10)	-	(9)

Please refer to Note 6.(5) “Fair value measurement of Level 3: Sensitivity analysis of fair value to reasonably possible alternative” for the price changes of Level 3 equity securities.

5. Interest rate risk

The Group’s exposure to the interest rate of financial liabilities is described in the liquidity risk management in the Note.

The sensitivity analysis is determined in accordance with the interest rate exposure of the non-derivatives instrument at the reporting date. For the floating interest rate liabilities, the analysis is based on the assumption that the outstanding liability amount at the reporting date has been outstanding for the whole year. The interest rate variation that the internal personnel reporting the interest rate to the main management level is increase or decrease of 1% of interest rate, which is the assessment by the management on the reasonable possible variation scope.

Strengthening (weakening) 1% of increase or decrease of interest rate as of December 31, 2023 and 2022, would cause the net profit before tax to decrease or increase by NT\$37,857 thousand and NT\$35,053 thousand, respectively, while the analysis assumed that all other variables remain constant. They were mainly caused by the loans with floating rate of the Group.

6. Fair value information

(1) Types of financial instruments and their fair value

The carrying amounts of financial assets and liabilities and their fair values (including the fair value hierarchy; however, except for financial instruments not measured at fair value whose carrying amount was reasonably close to the fair value and lease liabilities, and disclosure of fair value information was not required) of the Group were as follows:

Notes of the Consolidated Financial Reports of APCB INC. (continued)

2023.12.31					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets measured at FVTPL					
Listed stocks	\$ 131,089	131,089	-	-	131,089
Domestic open-end fund	1,001	1,001	-	-	1,001
Structured deposit	432,703	-	-	432,703	432,703
Subtotal	564,793	132,090	-	432,703	564,793
Financial assets at FVTPL through other comprehensive income					
Unquoted equity instruments at FVTPL	24,795	-	-	24,795	24,795
Financial assets measured at amortized cost					
Cash and cash equivalents	3,853,164	-	-	-	-
Notes and accounts receivable	1,651,561	-	-	-	-
Other receivables	52,995	-	-	-	-
Financial assets measured at amortized cost	3,095	-	-	-	-
Refundable deposit	3,560	-	-	-	-
Subtotal	5,564,375	-	-	-	-
Total	\$ 6,153,963	132,090	-	457,498	589,588
Financial liabilities measured at amortized cost					
Short-term borrowings	\$ 3,711,235	-	-	-	-
Short-term notes payable	149,840	-	-	-	-
Payables	1,064,229	-	-	-	-
Long-term borrowings	74,418	-	-	-	-
Lease liability	74,380	-	-	-	-
Guarantee deposit	61,780	-	-	-	-
Total	\$ 5,135,882	-	-	-	-

2022.12.31					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets measured at FVTPL					
Foreign currency swap contract	\$ 2,751	-	2,751	-	2,751
Listed stocks	40,203	40,203	-	-	40,203
Domestic open-end fund	938	938	-	-	938
Structured deposit	15,428	-	-	15,428	15,428
Subtotal	59,320	41,141	2,751	15,428	59,320

Notes of the Consolidated Financial Reports of APCB INC. (continued)

	2022.12.31				
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets at FVTPL through other comprehensive income					
Unquoted equity instruments at FVTPL	24,795	-	-	24,795	24,795
Financial assets measured at amortized cost					
Cash and cash equivalents	3,698,350	-	-	-	-
Notes and accounts receivable	1,802,628	-	-	-	-
Other receivables	64,560	-	-	-	-
Financial assets measured at amortized cost	3,052	-	-	-	-
Refundable deposit	41,198	-	-	-	-
Subtotal	5,609,788	-	-	-	-
Total	\$ 5,693,903	41,141	2,751	40,223	84,115
Financial liabilities measured at amortized cost					
Short-term borrowings	\$ 3,405,864	-	-	-	-
Short-term notes payable	149,894	-	-	-	-
Payables	1,114,858	-	-	-	-
Long-term borrowings	99,463	-	-	-	-
Lease liability	88,917	-	-	-	-
Guarantee deposit	56,542	-	-	-	-
Total	\$ 4,915,538	-	-	-	-

(2) Valuation techniques for fair value

A. Non-derivative financial instruments

The fair value of financial instruments which are traded in an active market was based on the quoted market price. The quotation announced by the main stock exchanges might be regarded as the fair value of the listed equity securities and debt instruments which was traded in an active market.

A financial instrument was considered to be quoted in an active market if quoted prices were readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represented actual and regularly occurring market transactions on an arm's length basis. On the other hand, if the aforementioned terms were not met, it was regarded as an inactive market. Quoted market prices might not be indicative of the fair value of an instrument if the activity in the market was infrequent, the market was not well established, only small volumes were traded, or bid-ask

Notes of the Consolidated Financial Reports of APCB INC. (continued)

spreads were very wide. Determining whether a market was active involves judgment.

Where the financial instrument held by the Group was regarded as being quoted in an active market, the fair values are listed based on the types and characteristics:

- The listed stock and domestic open-end funds, which had standard clauses and terms and were traded in the active market, their fair values were based on the quoted market price accordingly.

Measurements of fair value of financial instruments without an active market were based on valuation technique or quoted price from a competitor. Fair value, measured by using valuation technique that could be extrapolated from either similar financial instruments or discounted cash flow method or the market transaction prices of the similar companies or other valuation techniques, including models, was calculated based on available market data at the consolidated balance sheet date.

Where the financial instrument held by the Group was regarded as being quoted in an inactive market, the fair values are listed based on the types and characteristics:

- For the unquoted equity instruments of the Company, their fair values were determined based on the ratio of the quoted market price of the comparative listed company and its book value per share. Also, the fair value was discounted for its lack of liquidity in the market.
- Unquoted structured deposit: The fair value is using the quotation of the counterparty as the reference.

B. Derivative financial instruments

Measurement of the fair value of derivative instruments was based on the valuation techniques generally accepted by market participants. Forward exchange agreement is usually based on the forward exchange rate valuation. Fair value of swap exchange contracts were usually determined by the quotation information provided by financial institutions.

(3) The statement of changes of Level 3 assets

	Measured at FVTPL	Measured at FVTPL through other comprehensive income
January 1, 2023	\$ 15,428	24,795
Total gains or losses		
Recognized in profit or loss	1,563	-

Notes of the Consolidated Financial Reports of APCB INC. (continued)

	Measured at FVTPL	Measured at FVTPL through other comprehensive income
Effect of changes in exchange rate	(6,885)	-
Purchase	857,109	-
Disposal	(434,512)	-
December 31, 2023	<u>\$ 432,703</u>	<u>24,795</u>
January 1, 2022	\$ 10,860	24,795
Total gains or losses		
Recognized in profit or loss	1,629	-
Effect of changes in exchange rate	146	-
Purchase	599,175	-
Disposal	(596,382)	-
December 31, 2022	<u>\$ 15,428</u>	<u>24,795</u>

(4) Quantified information on significant unobservable inputs (Level 3) used in fair value measurement

The fair value measurements of the Group that are classified as Level 3 mainly include financial assets at FVTPL through other comprehensive income and non-derivatives financial assets designated as at FVTPL – structured deposits.

Equity investments without an active market contained multiple significant unobservable inputs. The significant unobservable inputs of the equity investments without an active market were independent from each other, as a result, there was no relevance between them.

The inter-relationship between the significant unobservable inputs and fair value of the structured deposits of the Group is unable to be controlled in practice, so the structured deposits are not included in the disclosure scope of the sensitivity analysis on the quantified information of significant unobservable inputs and fair value to the reasonable possible substitute assumption.

Quantified information of significant unobservable inputs was as follows:

Item	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Financial assets at FVTPL	Market approach	Price-book ratio (2.18 and 1.32 as of	The estimated fair value would

Notes of the Consolidated Financial Reports of APCB INC. (continued)

Item	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
through other comprehensive income – Equity instrument investment without an active market	(comparable listed company approach)	December 31, 2023 and December 2022, respectively) · Market liquidity discount rate (both 40% as of December 31, 2023 and December 31, 2022, respectively)	increase if the multiplier was higher · The estimated fair value would decrease if market liquidity discount rate was higher

- (5) Fair value measurements in Level 3 – sensitivity analysis of reasonably possible alternative assumptions.

The Group's measurement on the fair value of financial instruments was deemed reasonable despite different valuation models or assumptions might lead to different results. For fair value measurements in Level 3, changing one or more of the assumptions would have the following effects on profit or loss and other comprehensive income:

		Increase or decrease	The change of fair value in other comprehensive income	
Input			Favorable	Unfavorable
December 31, 2023				
Financial assets at FVTPL through other comprehensive income				
Equity instrument investment without an active market	Price-book ratio	5%	\$ 4,392	(4,392)
	Market liquidity discount rate	5%	7,319	(7,319)
December 31, 2022				
Financial assets at FVTPL through other comprehensive income				
Equity instrument investment without an active market	Price-book ratio	5%	\$ 3,100	(3,100)
	Market liquidity discount rate	5%	5,166	(5,166)

The favorable and unfavorable effects for the Group represented the changes in fair value, and fair value was based on a variety of unobservable inputs calculated using a valuation technique. The analysis above only reflected the effects of changes in a single input, and it did not include the interrelationships with another input and other variabilities.

The fair value level of financial assets (liabilities) in 2023 and 2022 remained

Notes of the Consolidated Financial Reports of APCB INC. (continued)

unchanged.

(24) Financial risk management

1. Overview

By using financial instruments, the Group was exposed to the risks below:

- (1) Credit risk
- (2) Liquidity risk
- (3) Market risk

This Note expresses the Group's objective, policies and processes for managing risks and methods used to measure the risk arising from financial instruments. Please refer to each note of the consolidated financial reports for the detailed quantitation disclosure.

2. Risk management framework

The Board of Directors is responsible for supervising the risk management framework of the Group. The heads of all departments constitute the cross-department operation management meeting, which is responsible for supervising the risk management policies of the Group and reports to the Board of Directors on a regular basis.

The heads of all departments identify and analyze the risks the Group is exposed to, review the impact of external elements on the operation to promptly respond to the market conditions, and make proper adjustments on the operation of the Group in response to the market change. The Group allows all employees to learn their roles and responsibilities through training, management rules, and operation procedures.

The supervisors and the Audit Committee of the Group supervise the management on monitoring the risk management policy and the compliance of the procedure of the Group. The internal audit personnel assists the supervisors and the Audit Committee in the supervising work. The personnel conducts audits on risk management controls and procedures on a regular and random basis and reports the audit results to the supervisors and the Audit Committee.

3. Credit risk

Credit risk was the risk of financial loss to the Group if a customer or counterparty to financial instruments failed to meet its contractual obligations that arose principally from the Group's receivables, bank deposits, and other financial instruments.

(1) Accounts receivable

The credit risk exposure of the Group is mainly affected by the conditions of individual customer. In accordance with the credit extension policy, the Group uses the publicly available financial information and transaction records to assess the main customers before providing the payment terms and credit line. The credit line

Notes of the Consolidated Financial Reports of APCB INC. (continued)

is determined on a customer-by-customer basis, and it will be reviewed on a regular basis.

The Group prepares a loss allowance account for the incurred losses of notes and accounts receivable. The main components of the loss allowance include specific losses related to individual significant exposure.

(2) Bank deposits and other financial instruments

The Finance Department of the Group is responsible for measuring and monitoring the credit risk of bank deposits and other financial instruments. As the counterparty of the transaction and contracts of the Group are banks with excellent credit, there is no significant concern regarding the contract performance. Therefore, there is no significant credit risk.

(3) Guarantee

The policy of the Group provides that the Group can only provide financial guarantees to a 100% owned subsidiary. As of December 31, 2023 and 2022, the Group did not provide guarantees to other parties other than the subsidiaries.

4. Liquidity risk

Liquidity risk is the risk of being unable to fulfill the obligations that the Group is unable to pay in cash or with other financial assets to repay the financial liabilities. The liquidity management method of the Group is to ensure the Group will have sufficient liquidity to pay mature liabilities in general situation and under pressure in order to prevent unacceptable loss or the risk of damaging the reputation of the Group.

The Finance Department of the Group is responsible for monitoring the cash flow demand and planning the most suitable investment for cash rewards using the idle funds. In general, the Group ensures it has sufficient cash to cover the expected operating expenditures for 1 year, including the fulfillment of financial obligations. However, the potential effects that cannot be reasonably expected in the extreme condition, such as natural disasters, are not included. In addition, as of December 31, 2023 and 2022, the unused long-term and short-term borrowings amounts (including commercial papers) of the Group were NT\$4,641,933 thousand and NT\$3,705,377 thousand, respectively.

5. Market risk

The market risk mainly refers to the risk of changes of the fair value due to the changes of exchange rate, interest rate, and price of equity securities market that may cause the losses of the Group when engaging in related transactions. To manage the exchange rate risk, the Group only maintains a certain portion of net foreign currency position. Meanwhile, the Group chooses to engage with banks with excellent credits for forward exchange transactions and designates professional managerial officers to manage the market risk. In addition, the financial assets of the Group with the fair value risk from

Notes of the Consolidated Financial Reports of APCB INC. (continued)

the change of interest rate are bank deposits, and the financial liabilities are short-term borrowings, short-term notes payable and long-term borrowings. However, the changes in the market interest rate are limited. In addition, the open-ended funds and listed stocks held by the Group are measured at fair value, the Group is exposed to the risk of market price changes of equity securities. The Group carefully selects the investment targets when engaging in relevant transaction and controls the positions held to manage the market risk. In conclusion, the effect of the risks incurred from the changes in the fair value due to the changes in the market price of exchange rate, interest rate, and equity securities on the financial assets and liabilities are not significant.

(25) Capital management

The policy of the Board of Directors on capital management is to maintain healthy capital position to maintain the confidence of investors, debtors, and the market and to support the future operation development. Capital consists of share capitals, capital surplus and retained earnings of the Group. The Board of Directors is responsible for controlling the debt-to-capital ratio as well as the dividend level of common shares.

	2023.12.31	2022.12.31
Total liabilities	\$ 5,335,830	5,141,141
Less: Cash and cash equivalents	3,853,164	3,698,350
Net liabilities	<u>\$ 1,482,666</u>	<u>1,442,791</u>
Total equity	<u>\$ 3,563,128</u>	<u>3,616,638</u>
Debt-to-capital ratio	<u>41.61%</u>	<u>39.89%</u>

As of December 31, 2023, the Group's capital management strategy remained unchanged.

(26) Investment and financing activities not affecting the current cash flow

The reconciliations of liabilities arising from financing activities were as follows:

	Cash flow			Non-cash changes				2023.12.31
	2023.1.1	Increase	Decrease	Addition	Changes in exchange rate	Changes in fair value	Disposal	
Long-term borrowings	\$ 116,300	23,776	(53,255)	-	-	-	-	86,821
Short-term borrowings	3,389,027	16,918,362	(16,608,557)	-	-	-	-	3,698,832
Short-term notes payable	149,894	1,320,753	(1,320,807)	-	-	-	-	149,840
Lease liability	88,917	-	(13,894)	126	11	-	(762)	74,398
Total liabilities arising from financing activities	<u>\$ 3,744,138</u>	<u>18,262,891</u>	<u>(17,996,513)</u>	<u>126</u>	<u>11</u>	<u>-</u>	<u>(762)</u>	<u>4,009,891</u>

	Cash flow			Non-cash changes				2022.12.31
	2022.1.1	Increase	Decrease	Addition	Changes in exchange rate	Changes in fair value	Disposal	
Long-term borrowings	\$ 121,338	118,862	(123,900)	-	-	-	-	116,300
Short-term borrowings	3,475,306	15,593,503	(15,679,782)	-	-	-	-	3,389,027
Short-term notes payable	99,972	1,160,270	(1,110,348)	-	-	-	-	149,894
Lease liability	102,210	-	(13,928)	484	236	-	(85)	88,917
Total liabilities arising from financing activities	<u>\$ 3,798,826</u>	<u>16,872,635</u>	<u>(16,927,958)</u>	<u>484</u>	<u>236</u>	<u>-</u>	<u>(85)</u>	<u>3,744,138</u>

Notes of the Consolidated Financial Reports of APCB INC. (continued)

7. Related party transactions

(1) Names and relationship with the related parties

Related Party Name	Relationship with the Group
Lai, Chin-Tsai	The major management of the Group
Tsao, Yueh-Hsia	The major management of the Group

(2) Significant transactions with related parties

- The rent expenditures for the lease land and building from related party due to business demand of the Group are as follows:

Related Party Type	Lease target	Lease period	2023	2022
The major management of the Group	Office of I Tzu Investment Co., Ltd.	1 year	\$ 144	144
	Office of APCB Investment Co., Ltd.	1 year	144	144
			<u>\$ 288</u>	<u>288</u>

The rent expenditures for leasing offices from the major management of the Group by I Tzu Investment and APCB Investment were both NT\$12 thousand on a monthly basis, and both companies made the prepayment of whole year's rent at once. No rent payables as of December 31, 2023 and 2022.

The Group leased lands from the major management. The interest expenditures recognized in 2023 and 2022 were NT\$401thousand and NT\$460thousand, respectively. As of December 31, 2023 and 2022, the balances of lease liabilities were NT\$25,627thousand and NT\$27,987thousand, respectively.

2. Others

The major management of the Group provided the lands under their name to banks as the collateral of short-term borrowings in 2023 and 2022.

(3) Remuneration of major management

The remuneration of major management includes:

	2023	2022
Short-term employee benefits	\$ 23,077	20,934
Post-employment benefits	344	344
	<u>\$ 23,421</u>	<u>21,278</u>

The short-term employee benefits in 2023 and 2022 did not include vehicles for the Chairman, President, and Vice President, and the costs were NT\$10,193thousand and NT\$10,200 thousand, respectively. As of December 31, 2023 and 2022, the book values were NT\$1,047 thousand and NT\$1,807 thousand, which were recognized in property, plant and equipment.

8. Pledged assets

The carrying values of pledged assets of the Group were as follows:

Notes of the Consolidated Financial Reports of APCB INC. (continued)

Pledge assets	Object	2023.12.31	2022.12.31
Accounts receivable	Short-term borrowings	\$ 92,677	113,980
Financial assets measured at amortized cost – Non-current:			
Restricted time deposit	Short-term borrowings	3,095	3,052
Property, plant and equipment:			
Land	Long-term and short-term borrowings	134,060	134,060
Building	Long-term and short-term borrowings	84,033	101,799
Right-of-use assets:			
Land	Short-term borrowings	24,719	27,191
		<u>\$ 338,584</u>	<u>380,082</u>

9. Significant contingent liabilities and unrecognized commitments

(1) Unrecognized commitments of the Group were as follows:

	2023.12.31	2022.12.31
Acquisition of property, plant and equipment	<u>\$ 43,788</u>	<u>50,683</u>

(2) The guaranteed bills issued by the Company for the bank loans of the Group endorsed or guaranteed by the Company:

	2023.12.31	2022.12.31
Endorsements/guarantees	<u>\$ 2,281,288</u>	<u>2,119,420</u>

(3) Electricity guarantee amount provided by the banks to the Group:

	2023.12.31	2022.12.31
Electricity guarantee	<u>\$ 2,705</u>	<u>2,682</u>

10. Losses Due to Major Disasters: None.

11. Material events after the period: Please refer to Note 6(18).

12. Others

Total employee benefits, depreciation, consumption, and amortization expenses categorized by function were as follows

By function By nature	2023			2022		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Employee benefits expenses						
Salary expenses	1,144,108	215,520	1,359,628	1,285,863	217,500	1,503,363
Labor and health	63,739	19,598	83,337	70,970	17,741	88,711

Notes of the Consolidated Financial Reports of APCB INC. (continued)

By function By nature	2023			2022		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
insurance expenses						
Pension expenses	48,729	10,933	59,662	53,393	5,537	58,930
Other employee benefits expenses	17,734	33,136	50,870	19,321	18,950	38,271
Depreciation expense	364,561	14,751	379,312	376,482	15,571	392,053
Amortization expenses	264	2,384	2,648	422	2,221	2,643

13. Other Disclosures in Notes

(1) Information on Significant Transactions

The following was the information on significant transactions required by the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” for the Group for the year ended December 31, 2023:

1. Loans to other parties:

Unit: Thousand NTD

Serial No.	Lending company	Recipients of the loans	Items of engagements	Whether they are related party	Maximum amount of the current period (Note 3)	Balance as of December 31 (Note 3)	Actual used amount (Note 4)	Interest rate range %	Nature of loans (Note 1)	Engagement amount	Reasons for the necessity of short-term loans	Loss allowance amount set aside	Collateral	Maximum credit line to individual party (Note 2)	Total credit line limit (Note 2)
1	U-Peak Ltd.	APCB Electronics (Thailand) Co., Ltd.	Other receivables – Related party	Yes	150,455 (USD4,900)	150,455 (USD4,900)	150,455 (USD4,900)	-	2	-	Demand of operating funds	-	-	1,751,144 (USD57,031)	1,751,144 (USD57,031)
1	"	APCB International Co., Ltd.	Other receivables – Related party	Yes	743,061 (USD24,200)	743,061 (USD24,200)	743,061 (USD24,200)	-	2	-	Demand of operating funds	-	-	1,751,144 (USD57,031)	1,751,144 (USD57,031)
2	APCB Holdings Limited	APCB Electronics (Thailand) Co., Ltd.	Other receivables – Related party	Yes	294,461 (USD9,590)	294,461 (USD9,590)	294,461 (USD9,590)	-	2	-	Demand of operating funds	-	-	294,500 (USD9,591)	294,500 (USD9,591)
3	Prosper Plus Limited	APCB Electronics (Thailand) Co., Ltd.	Other receivables – Related party	Yes	92,115 (USD3,000)	92,115 (USD3,000)	92,115 (USD3,000)	-	2	-	Demand of operating funds	-	-	163,873 (USD5,337)	163,873 (USD5,337)
3	"	APCB International Co., Ltd.	Other receivables – Related party	Yes	61,410 (USD2,000)	61,410 (USD2,000)	61,410 (USD2,000)	-	2	-	Demand of operating funds	-	-	163,873 (USD5,337)	163,873 (USD5,337)
4	Green Elite Limited	APCB International Co., Ltd.	Other receivables – Related party	Yes	30,705 (USD1,000)	30,705 (USD1,000)	30,705 (USD1,000)	-	2	-	Demand of operating funds	-	-	38,780 (USD1,263)	38,780 (USD1,263)

Note 1: The descriptions of the nature of loan are as follows:

- Please input 1 for related parties with business engagement.
- Please input 2 for the necessity of short-term loans.

Note 2: In accordance with the “Regulations Governing Loans to Others by Subsidiaries,” the restriction that inter-company loans of funds between overseas companies in which the public company holds, directly or indirectly, 100% of the voting shares shall not exceed 40 percent of the lender’s net worth and with the maturity of 1 year does not apply. However, the total amount shall not exceed 100% of the lender’s net worth. The individual loan amount shall not exceed 100% of the lender’s net worth and the maturity shall not exceed 5 years.

Note 3: The maximum loan amount.

Note 4: The transactions among subsidiaries in the Group have been written off when preparing the consolidated financial statements.

Note 5: The above mentioned amount was calculated based on the exchange rate on December 31, 2023 (1 USD : 30.705NTD).

Notes of the Consolidated Financial Reports of APCB INC. (continued)

2. Endorsement and guarantees for others:

Serial No.	Name of endorser and guarantor	Endorsee and guarantee		Endorsement and guarantee limit to single entity (Note 1)	The highest endorsement and guarantee balance in the current term	Balance of endorsement and guarantee as of December 31	Actual used amount in the current term	Endorsement and guarantee amount secured by assets	Cumulative endorsement and guarantee amount to the net value in the financial statements of the most recent fiscal year	Maximum endorsement and guarantee amount (Note 1)	Endorsement and guarantee to subsidiaries by parent company	Endorsement and guarantee to the parent company by subsidiaries	Endorsement and guarantee to companies in Mainland China
		Company name	Relationship (Note 2)										
0	The Company	APCB Electronics (Kunshan) Co., Ltd.	2	2,850,502	1,306,378	1,203,113	51,924	-	33.77%	3,563,128	Y	N	Y
0	"	APCB Electronics (Thailand) Co., Ltd.	2	2,850,502	1,182,572	1,078,175	443,687	-	30.26%	3,563,128	Y	N	N

Note 1: In accordance with the "Procedures for Endorsement/Guarantee" of the Company, the total endorsement and guarantee by the Company is limited to 100% of the net value in the financial statements of the most recent fiscal year. The endorsement and guarantee to single entity shall not exceed 80% of the net value in the financial statements of the most recent fiscal year. Where an endorsement/guarantee is made due to needs arising from business dealings, the endorsement and guarantee shall not exceed the total transaction amount (the higher of purchases or sales between two parties) with the Company in the most recent fiscal year

Note 2: There are 7 types of relationships between the endorser/guarantor and endorsee/guarantee as follows. Only identifying the types will be sufficient:

1. A company with which it does business.
2. A company in which the Company directly and indirectly holds more than 50 percent of the voting shares.
3. A company that directly and indirectly holds more than 50 percent of the voting shares in the Company.
4. A company in which the Company directly and indirectly holds more than 90 percent of the voting shares.
5. Where the Company fulfills its contractual obligations by providing mutual endorsements/guarantees for another company in the same industry or for joint builders for purposes of undertaking a construction project.
6. Where all capital contributing shareholders make endorsements/ guarantees for their jointly invested company in proportion to their shareholding percentages.
7. where companies in the same industry provide among themselves joint and several security for a performance guarantee of a sales contract for pre-construction homes pursuant to the Consumer Protection Act for each other.

3. Marketable securities held as of December 31 (not including the investment in subsidiaries, affiliates, and joint equity):

Name of the Company	Types and names of the equity securities	Relationship with the issuer	Item	December 31				Highest shareholding or capital owned during the period	Remarks
				Number of shares (thousand shares)	Carrying amount	Shareholding ratio	Fair value		
The Company	Shares: Motech Industries Inc.	—	Financial assets measured at FVTPL – Current	132	3,699	0.03%	3,699	0.03%	
"	Winbond Electronics Corporation	—	"	600	18,270	0.01%	18,270	0.01%	
"	Evergreen Marine Corporation	—	"	90	12,915	- %	12,915	- %	
"	CATHAY FINANCIAL HOLDINGS	—	"	200	9,150	-	9,150	- %	
"	WIN Semiconductors Corp.	—	"	140	22,260	0.03%	22,260	0.03%	
"	Taiwan Semiconductor Manufacturing Company Limited	—	"	10	5,930	-	5,930	- %	
"	HannStar Display Corporation	—	"	2,700	31,995	0.09%	31,995	0.09%	
"	Fulltech Fiber Glass Corporation	—	"	100	1,565	0.02%	1,565	0.02%	
"	UNIC TECHNOLOGY CORP.	—	"	250	6,125	0.17%	6,125	0.17%	
"	ITEQ CORPORATION	—	"	100	8,480	0.03%	8,480	0.03%	
	Co-tech Development Corporation			50	3,030	0.02%	3,030	0.02%	
	Apex International Co., Ltd.			50	2,520	0.03%	2,520	0.03%	
"	ADATA Technology Co., Ltd.		"	50	5,150	0.02%	5,150	0.02%	
					131,089		131,089		
	Taishin Flexible Interest Bond Fund		Financial assets measured at FVTPL – Current	100	1,001	- %	1,001	- %	
					132,090		132,090		
"	Shares: Leison Technology Company Ltd.	—	Financial assets through other comprehensive income at FVTPL – Non-current	1,735	24,795	16.58%	24,795	16.58%	

Notes of the Consolidated Financial Reports of APCB INC. (continued)

4. Individual securities acquired or disposed of with accumulated amount exceeding the lower of NT\$300 million or 20% of share capital:

Unit: Thousand NTD

Buying/ selling company	Types and names of the equity securities	Item	Counterparty of the transaction	Relation	Beginning of period		Buying		Selling				December 31	
					Number of shares	Amount	Number of shares	Amount	Number of shares	Selling price	Carrying cost	Disposal gain or loss	Number of shares	Amount (Note)
APCB Electronics (Kunshan) Co., Ltd.	Fubon Wah I Bank- Securities such as structured deposits	Financial assets measured at FVTPL			-	15,428 (RMB3,500)	-	483,498 (RMB110,000)	-	434,512 (RMB98,855)	432,949 (RMB98,500)	1,563 (RMB355)	-	65,977 (RMB15,000)
"	Metropolitan Bank & Trust Company- Held-to-maturity protected structured deposits	"			-	-	-	373,611 (RMB85,000)	-	-	-	-	-	373,611 (RMB85,000)

Note: On December 31, 2023, the exchange rate between RMB and NTD was 1: 4.3954, and the amount excluding the effect of exchange rate was NT\$6,885 thousand.

- Acquisition of real estate with amount exceeding the lower of NT\$300 million or 20% of share capital: None.
- Disposition of real estate with amount exceeding the lower of NT\$300 million or 20% of share capital: None.
- Total purchases from or sales to related parties with amount exceeding the lower of NT\$100 million or 20% of share capital:

Companies that purchases/sales were from/to	Name of the counterparty	Relation	Transaction status				The difference on the transaction terms compared to general transactions and the reasons		Notes and accounts receivable (payable)		Remarks
			Purchases/sales	Amount	To the total purchases/sales (%)	Credit period	Unit price	Credit period	Balance	To the total notes and accounts receivable (payable) (%)	
APCB Electronics (Kunshan) Co., Ltd.	The Company	Parent company and subsidiaries	Sales	(393,706)	10.99	(Note 1)	(Note 1)	(Note 1)	164,506	15.52	
"	Smart Explorer Limited	Affiliates	Sales	(217,365)	5.72	(Note 1)	(Note 1)	(Note 1)	85,607	8.02	
Kunshan Hao Duo Electronics Co., Ltd.	APCB Electronics (Thailand) Co., Ltd.	Affiliates	Sales	(170,902)	100.00	(Note 1)	(Note 1)	(Note 1)	84,026	100.00	

Note 1: The prices were calculated based on the agreed price between the Company and the related parties. The payment period was determined by the receivable conditions of the Company from customers.

Note 2: The transactions between the Company and subsidiaries in the Group have been written off when preparing the consolidated financial reports.

8. Total receivables from related parties with amount exceeding the lower of NT\$100 million or 20% of share capital:

Unit: Thousand NTD

Companies recognized in receivables	Name of the counterparty	Relation	Balance of receivables from related parties	Turnover %	Overdue receivables from related parties		Post-period recovery amount of receivables from related parties	Loss allowance amount set aside
					Amount	Disposal approach		
APCB Electronics (Kunshan) Co., Ltd.	The Company	Parent company and subsidiaries	164,506 (USD 5,358) (Note 1)	2.82	-		17,393 (USD2,429)	-
U-Peak Ltd.	APCB International Co., Ltd.	Affiliates	743,061 (USD 24,200) (Note 2)	-	-		-	-
"	APCB Electronics (Thailand) Co., Ltd.	Affiliates	150,455 (USD 4,900) (Note 2)	-	-		-	-
APCB Holdings Limited	APCB Electronics (Thailand) Co., Ltd.	Affiliates	294,461 (USD 9,590) (Note 2)	-	-		-	-

Note 1: Receivables from sales income.

Note 2: Principle of loans.

Note 3: Include the accounts receivables and receivables for procurement of parts for others.

Notes of the Consolidated Financial Reports of APCB INC. (continued)

Note 4: As of March 8, 2024.

9. Derivative transactions:

Please refer to Note 6 (2) Financial assets and liabilities at FVTPL.

The Group's realized gains due to foreign exchange transactions in 2023 amounted to NT\$21,768 thousand, which were recognized under other gains and losses. Please refer to Note 6(22).

10. Business relations and significant transactions between the parent company and subsidiaries:

Serial No. (Note 1)	Related Party Name	Counterparty	Relationship with the counterparty (Note 2)	Transactions			
				Item	Amount	Transaction terms	The ratio to the total revenue or total assets of the Group (%)
1	U-peak Ltd.	APCB Electronics (Thailand) Co., Ltd.	3	Other receivables	150,455	No interests for loans. No general customers for comparison	1.69%
1	"	APCB International Co., Ltd.	3	Other receivables	743,061	No interests for loans. No general customers for comparison	8.35%
2	APCB Electronics (Kunshan) Co., Ltd.	The Company	2	Sales revenue	393,706	Calculated based on the price agreed by both parties using the market price as reference	6.62%
2	"	The Company	2	Accounts receivable	164,506	Determined by the receivables condition of the Company	1.85%
2	"	Smart Explorer Limited	3	Sales revenue	217,365	Calculated based on the price agreed by both parties using the market price as reference	3.65%
3	APCB Holdings Limited	APCB Electronics (Thailand) Co., Ltd.	3	Other receivables	294,461	No interests for loans. No general customers for comparison	3.30%
3	Kunshan Hao Duo Co., Ltd.	APCB Electronics (Thailand) Co., Ltd.	3	Sales revenue	170,902	Calculated based on the price agreed by both parties using the market price as reference	2.87%
4	Prosper Plus Limited	APCB Electronics (Thailand) Co., Ltd.	3	Other receivables	92,115	No interests for loans. No general customers for comparison	1.04%

Note 1. Please fill in the number as instructed below:

1.0 represents parent company.

2.The subsidiaries is numbered in sequence based on the company name starting from 1.

Note 2. The relationship type with the counterparty is marked as follows:

1.Parent company to subsidiaries.

2.Subsidiaries to parent company.

3.Subsidiaries to subsidiaries.

Note 3. The amount of an item in the balance sheet is disclosed if it accounts for 1% or more of the consolidated total assets and item of profit or loss accounts for 1% or more to the consolidated total revenue.

Notes of the Consolidated Financial Reports of APCB INC. (continued)

(2) Information on Investees:

The information on investees in 2023 (not including investees in Mainland China):

Unit: Thousand NTD/thousand shares

Name of investing company	Name of investee	Location	Major business items	Initial investment amount		Held as of December 31		Carrying amount (Note 2 and 4)	Highest shareholding or capital owned during the period %	Current profit or loss of the investee (Note 2)	Investment profit or loss recognized in the current period (Note 2 and 4)	Remarks
				By the end of the current period	As of December 31 of the previous year	Number of shares	Ratio %					
APCB INC.	APCB International Co., Ltd.	British Virgin Islands	Investment business	2,708,212 (USD88,201)	2,708,633 (USD88,201)	(Note1)	100.00	1,087,825	100.00	89,921	89,921	Subsidiary of the Company
"	U-Peak Ltd.	Samoa	"	96,721 (USD3,150)	96,737 (USD3,150)	(Note1)	100.00	1,751,144	100.00	22,645	22,645	Subsidiary of the Company
"	APCB Investment Co., Ltd.	Taiwan	"	87,000	87,000	8,700	100.00	136,632	100.00	(208)	(208)	Subsidiary of the Company
"	I Tzu Investment Co., Ltd.	Taiwan	"	87,000	87,000	8,700	100.00	134,691	100.00	(172)	(172)	Subsidiary of the Company
"	Red Noble Limited	Samoa	"	9,212 (USD300)	9,213 (USD300)	(Note1)	100.00	83,824	100.00	(31,232)	(31,232)	Subsidiary of the Company
APCB International Co., Ltd.	APCB Investment Co., Ltd.	Mauritius	Investment business	819,056 (USD26,675)	919,189 (USD26,675)	(Note1)	100.00	1,797,686	100.00	214,875	214,875	Subsidiary of the Company
"	New Day Limited	Samoa	"	6,448 (USD210)	6,449 (USD210)	(Note1)	100.00	59,568	100.00	9,004	9,004	Subsidiary of the Company
"	APCB Capital Limited	Samoa	"	2,839,721 (USD92,484)	2,840,183 (USD92,484)	(Note1)	100.00	51,861	100.00	(134,121)	(134,121)	Subsidiary of the Company
U-Peak Ltd.	Prosper Plus Limited	Samoa	Trade business	30,705 (USD1,000)	30,450 (USD1,000)	(Note1)	100.00	163,873	100.00	62	62	Subsidiary of the Company
I Tzu Investment Co., Ltd.	APCB Holdings Limited	British Virgin Islands	Investment business	73,692 (USD2,400)	73,704 (USD2,400)	(Note1)	50.00	147,238	50.00	-	-	Subsidiary of the Company
APCB Investment Co., Ltd.	APCB Holdings Limited	British Virgin Islands	"	73,692 (USD2,400)	73,704 (USD2,400)	(Note1)	50.00	147,262	50.00	-	-	Subsidiary of the Company
APCB Capital Limited	APCB Electronics (Thailand) Co., Ltd.	Thailand	Design, development and manufacturing of multi-layer PCB and new electronic parts	2,836,804 (USD92,389)	2,837,266 (USD92,389)	(Note1)	100.00	49,374	100.00	(134,121)	(134,121)	Subsidiary of the Company
Red Noble Limited	Green Elite Limited	Samoa	Trade business	3,071 (USD100)	3,071 (USD100)	(Note1)	100.00	38,780	100.00	30	30	Subsidiary of the Company
"	Smart Explorer Limited	Samoa	Trade business	3,071 (USD100)	3,071 (USD100)	(Note1)	100.00	42,097	100.00	(31,280)	(31,280)	Subsidiary of the Company

Note 1: It is a limited company.

Note 2: The long-term equity investment and investment profit or loss of the current period were recognized as profit or loss using equity method based on the audited financial statements by CPAs of parent company in Taiwan.

Note 3: Apart from that the investment profit or loss of the current period and the investment profit or loss of the current period of the investee adopted the weighted average exchange rate (1USD : 31.155NTD), the rest of the profit or loss were calculated with the exchange rate on December 31, 2023 (1USD : 30.705NTD).

Note 4: The book value of long-term equity between the Company and all subsidiaries and the investment profit or loss recognized in the current term have been written off when preparing the consolidated financial statements.

Notes of the Consolidated Financial Reports of APCB INC. (continued)

(3) Information on Investment in Mainland China:

1. Information on the name of the investees in Mainland China and major business items:

Unit: Thousand NTD

Name of investee in Mainland China	Major business items	Paid-in capital	Investment approach (Note1)	Accumulated outward remittance for investment from Taiwan as of January 1	Remittance or recovered investment amount of the current period		Accumulated outward remittance for investment from Taiwan as of December 31	Current profit or loss of the investee (Note 2)	Shareholding ratio of direct and indirect investment by the Company	Highest shareholding or capital owned during the period %	Profit or loss of investment recognized in the current period (Note2and4)	Carrying amount of investment as of December 31 (Note2and4)	Accumulated repatriation of investment income as of December 31
					Outward remittance	Recovered							
APCB Electronics (Kunshan) Co., Ltd.	Design, development and manufacturing of multi-layer PCB and new electronic parts	783,105 (USD 25,500)	(2)	819,056 (USD26,675)	-	-	819,056 (USD26,675)	214,812 (USD6,895)	100.00	100.00	214,812 (USD6,895)	1,791,330 (USD58,340)	-
Kunshan Hao Duo Electronics Co., Ltd.	PCB business	6,449 (USD 210)	(2)	6,448 (USD210)	-	-	6,448 (USD210)	9,004 (USD289)	100.00	100.00	9,004 (USD289)	59,567 (USD1,940)	-

Note 1: The investment methods are classified into the following 3 types. Only the type is required to be identified:

- (I) Direct investment in China.
- (II) Investment in APCB International Co., Ltd. in the third area, and reinvestment from that company in Mainland China.
- (III) Other approaches.

Note 2: It refers to the reinvestment amount through APCB International Co., Ltd. The disclosed profit or loss of investment and the carrying amount was the amount of each direct or indirect investment item. The long-term equity investment and the profit or loss of investment was recognized by that company measured using equity method based on the audited financial statements of the parent company in Taiwan.

Note 3: Apart from that the accumulated repatriation of investment profit or loss of the investee in the current period adopts historical exchange rate and that the current profit or loss and the recognized investment profit or loss adopts weighted average exchange rate (1USD : 31.155NTD), the rest of the profit or loss were calculated with the exchange rate on December 31, 2023 (1USD : 30.705NTD).

Note 4: The book value of long-term equity and the investment profit or loss recognized in the current term have been written off when preparing the consolidated financial statements.

2. The investment limit in Mainland China:

Unit: Thousand NTD

Accumulated outward remittance for investment in China as of December 31	Investment amounts authorized by the Investment Commission, Ministry of Economic Affairs	Maximum amount of investment stipulated by Investment Commission, Ministry of Economic Affairs
825,504 (USD 26,885) (Note 1)	825,504 (USD 26,885) (Note 1)	2,137,877 (Note2)

Note 1: The investment in Mainland China refers to the investment amount of the Company through APCB International Co., Ltd. As of December 31, 2023, the Company has requested permission from the Investment Commission and remitted US\$26,885 thousand.

Note 2: 60% of net value.

Note 3: The investment amount in Mainland China, accumulated outward remittance for investment in China as of December 31, and maximum amount of investment approved by the Investment Commission were calculated using the exchange rate on December 31, 2023 (1USD : 30.705NTD).

3. Significant transactions between the Company and the investees in Mainland China:

Please refer to (1) Information on Significant Transaction for the significant transaction between the Group and subsidiaries in Mainland China. The direct and indirect transactions with subsidiaries in Mainland China have been written off when

Notes of the Consolidated Financial Reports of APCB INC. (continued)

preparing the consolidated financial statements.

(4) Information on Major Shareholders:

Name of major shareholders	Share	Increase (decrease)	Shareholding ratio
Lai, Chin-Tsai		10,299,803	6.44%
Tsao, Yueh-Hsia		9,924,708	6.20%

Note: (1) The information of major shareholders presented in this table is provided by the Taiwan Depository & Clearing Corporation based on the number of ordinary shares and preference shares held by shareholders with ownership of 5% or greater, that have been issued without physical registration (including treasury shares) by the Company as of the last business day for the current quarter. The share capital in the financial statements may differ from the actual number of shares that have been issued without physical registration because of different preparation basis.

(2) If shares are entrusted, the above information regarding such shares will be revealed by each trustor of individual trust accounts. The shareholders holding more than 10% of the total shares of the company should declare insider's equity according to the Securities and Exchange Act. The number of shares declared by the insider includes the shares of the trust assets over which the insider has discretion. For details of the insider's equity announcement, please refer to the MOPS website.

(3) The shareholding ratio is rounded to the second decimal point unconditionally.

14. Segment Information

(1) General information

The Group consists of three reporting segments: Taiwan, Mainland China, and Thailand. Each segment manufactures and sells products on its own. The reporting segments of the Group are regional business entities that provide different products for the demands of different customers in different regions. As each regional business entity requires different technologies and marketing strategies, these entities shall be managed individually. The Group did not apportion the income tax expenses to the reporting segments. In addition, the profit or loss of all reporting segments includes significant non-cash items other than depreciation and amortization. The reporting amount is consistent with the amount in the report used by the operating decision maker. The profit or loss of the operating units of the Group is measured by net profit before tax and is used as the basis for performance assessment.

Notes of the Consolidated Financial Reports of APCB INC. (continued)

(2) The profit or loss, assets, liabilities of the reporting segments and the adjustment information

2023						
	Taiwan	China	Thailand	Others	Adjustment and write-off	Consolidated
Income:						
Income from external customers	\$ 1,276,025	3,269,157	1,405,780	-	-	5,950,962
Income from other segments	4,660	819,221	5,116	-	(828,997)	-
Total income	<u>\$ 1,280,685</u>	<u>4,088,378</u>	<u>1,410,896</u>	<u>-</u>	<u>(828,997)</u>	<u>5,950,962</u>
Interest expenses	<u>\$ 43,788</u>	<u>43,865</u>	<u>33,747</u>	<u>-</u>	<u>-</u>	<u>121,400</u>
Depreciation and amortization	<u>\$ 51,355</u>	<u>173,006</u>	<u>157,599</u>	<u>-</u>	<u>-</u>	<u>381,960</u>
Profit or loss of the segment	<u>\$ 84,907</u>	<u>186,932</u>	<u>(134,133)</u>	<u>(58,412)</u>	<u>-</u>	<u>79,294</u>
2022						
	Taiwan	China	Thailand	Others	Adjustment and write-off	Consolidated
Income:						
Income from external customers	\$ 1,423,270	3,837,849	1,693,824	-	-	6,954,943
Income from other segments	11,639	851,794	11,401	-	(874,834)	-
Total income	<u>\$ 1,434,909</u>	<u>4,689,643</u>	<u>1,705,225</u>	<u>-</u>	<u>(874,834)</u>	<u>6,954,943</u>
Interest expenses	<u>\$ 31,169</u>	<u>27,900</u>	<u>20,385</u>	<u>-</u>	<u>-</u>	<u>79,454</u>
Depreciation and amortization	<u>\$ 59,608</u>	<u>174,894</u>	<u>160,194</u>	<u>-</u>	<u>-</u>	<u>394,696</u>
Profit or loss of the segment	<u>\$ 44,428</u>	<u>150,743</u>	<u>(151,290)</u>	<u>(10,101)</u>	<u>-</u>	<u>33,780</u>

The total income of the segments income of the reporting segments in 2023 and 2022 shall write off NT\$828,997thousand and NT\$874,834thousand, respectively.

(3) Product and service information

The information of income of the Group from external customers is as follows:

Name of product and service	2023	2022
Double sided PCB	\$ 1,314,675	1,475,211
Multi-layer PCB	4,616,230	5,443,364
Others	20,057	36,368
Total	<u>\$ 5,950,962</u>	<u>6,954,943</u>

(4) Information of regions

The information of regions of the Group is as follows. The income is classified based on the geolocation of customers, and the non-current assets are classified based on the geolocation of the assets.

Notes of the Consolidated Financial Reports of APCB INC. (continued)

Income from external customers:

Location	2023	2022
Americas	\$ 75,378	85,630
Europe	151,487	184,219
Asia	5,724,097	6,685,094
Total	<u>\$ 5,950,962</u>	<u>6,954,943</u>

Non-current assets:

Location	112.12.31	2022.12.31
Taiwan	<u>\$ 357,839</u>	<u>403,927</u>
China	<u>1,042,545</u>	<u>1,145,611</u>
Thailand	<u>604,995</u>	<u>730,924</u>
Other countries	<u>6,197</u>	<u>6,198</u>
Total	<u>\$ 2,011,576</u>	<u>2,286,660</u>

(5) Information of major customers

The list of customers whose sales income accounted for 10% or more to the operating revenue in the income statement in 2023 and 2022 is as follows:

	2023		2022	
	Amount	%	Amount	%
S-31Company	<u>\$ 1,002,402</u>	<u>16.84</u>	<u>1,282,557</u>	<u>18.44</u>
G-15Company	<u>\$ 547,973</u>	<u>9.21</u>	<u>700,413</u>	<u>10.07</u>