Stock Code: 2373

Aurora Corporation and Subsidiaries

Consolidated Financial Statements and Independent Auditors' Report

For the Years Ended December 31, 2024 and 2023

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Notice to readers

The reader is advised that this annual report has been prepared originally in Chinese. In the event of a conflict between this annual report and the original Chinese version or difference in interpretation between the two versions, the Chinese language Consolidated Financial Statements and Independent Auditors' Report shall prevail.

Declaration of Consolidated Financial Statements of Affiliates

In 2024 (from January 1, 2024 to December 31, 2024), the companies required to be included in the consolidated financial statements of affiliates under the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises" are all the same as companies required to be included in the consolidated financial statements of parent and subsidiary companies as provided in the International Financial Reporting Standards (IFRS) 10, and relevant information that should be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies. Aurora hereby produces this declaration to the effect that no preparation for the separate consolidated financial statements of affiliates is required.
Sincerely,

Company: Aurora Corporation

Chairman: Hui-Hua Yuan

March 14, 2025

Independent Auditors' Report

To Aurora Corporation:

Opinions

Aurora Corporation and its subsidiaries' Consolidated Balance Sheets as of December 31, 2024 and 2023, in addition to the Consolidated Statements of Comprehensive Income, Consolidated Statements of Changes in Equity, Consolidated Statements of Cash Flows, and Notes to the Consolidated Financial Statements (including a summary of significant accounting policies) from January 1 to December 31, 2024 and 2023, have been audited by the CPAs.

In our opinion, the Consolidated Financial Statements mentioned above have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, as well as the International Financial Reporting Standards (IFRSs), International Accounting Standards (IAS), law and regulation reviews and their announcements recognized and announced by the Financial Supervisory Commission in all material aspects, and are considered to have fairly expressed the consolidated financial conditions of Aurora Corporation and its subsidiaries as of December 31, 2024 and 2023, as well as the consolidated financial performance and consolidated cash flows from January 1 to December 31, 2024 and 2023.

Basis for Opinions

We conducted our audit in accordance with the Regulations Governing Auditing and Attestation 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. We are independent of Aurora Corporation and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China ("The Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. 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 Aurora Corporation and its subsidiaries for the year ended December 31, 2024. 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.

Key audit matters for the Consolidated Financial Statements of Aurora Corporation and its subsidiaries for the year ended December 31, 2024 are stated as follows:

Sales revenue

The main businesses of Aurora Corporation and its subsidiaries include the trade and lease of Multi-Functional Photocopiers (MFPs) and sales of system furniture. Electronic devices and income from sales of system furniture in Taiwan, in particular, are material in nature for the overall financial statements.

The main risk lies in whether revenue actually occurs. Accordingly, we identify the risk of revenue recognition arising from fraud as a key audit matter in accordance with the Statements on Auditing Standards in relation to significant risk.

For the accounting policies related to revenue recognition, please refer to Note IV (XIV).

We understood and tested the effectiveness of the design and implementation of internal controls in the recognition of sales revenue. We have also selected appropriate samples from the sales details, reviewed the original contracts, documents and customs declaration forms from external forwarders or signed by customers to check whether the recipients are the trading parties, and reviewed whether there is a significant amount of return and allowance subsequent to the balance sheet date to confirm whether there is any material misstatement of sales revenue.

Other Matters

We have also audited the Parent Company Only Financial Statements of Aurora Corporation for the years ended December 31, 2024 and 2023, on which we have issued an unqualified opinion.

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

To ensure that the Consolidated Financial Statements do not contain material misstatements caused by fraud or errors, the management is responsible for preparing prudent Consolidated Financial Statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, as well as the IFRS, IAS, law and regulation reviews and their announcements recognized and announced by the Financial Supervisory Commission, and for preparing and maintaining necessary internal control procedures pertaining to the Consolidated Financial Statements.

In preparing the Consolidated Financial Statements, the management is responsible for assessing Aurora Corporation and its subsidiaries' ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless the management either intends to liquidate Aurora Corporation and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing Aurora Corporation and its subsidiaries' financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatements, 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 and audit conducted in accordance with the accounting principles in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the accounting principles in the Republic of China, we exercise professional judgment and professional skepticism. We also:

1. Identify and evaluate the risk of material misstatements due to fraud or error in the Consolidated Financial Statements; design and carry out appropriate countermeasures for the evaluated risk; and obtain sufficient and appropriate evidence as the basis for thour audit 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 controls 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 controls of Aurora Corporation and its subsidiaries.
3. Assess the appropriateness of the accounting policies adopted by the management, as well as the reasonableness of their accounting estimates and relevant disclosures.
4. Conclude on the appropriateness of the 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 Aurora Corporation and its subsidiaries' ability to operate as a going concern.

   If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Aurora Corporation and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall expression, structure and contents of the Consolidated Financial Statements (including relevant Notes), and whether the Consolidated Financial Statements fairly present relevant transactions and items.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Aurora Corporation and its subsidiaries to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision, and performance of the audit and for expressing an opinion on the Consolidated Financial Statements of Aurora Corporation and its subsidiaries.

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

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

From the matters communicated with those charged with governance, we determine the key audit matters of Aurora Corporation and its subsidiaries' Consolidated Financial Statements for the year ended December 31, 2024. 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.

Deloitte & Touche

Hai-Yueh Huang, CPA	Rui-Chuan Chi, CPA
Securities and Futures Commission Approval No. Tai-Cai-Zheng-6 No. 0920131587	Financial Supervisory Commission Approval No. Jin-Guan-Zheng-Shen No. 1060023872

March 14, 2025

Aurora Corporation and Subsidiaries
Consolidated Balance Sheets
December 31, 2024 and 2023
(In Thousands of New Taiwan Dollars)

Code	Assets	December 31, 2024 Amount	%	December 31, 2023 Amount	%
	Current Assets				
1100	Cash (NotesVI)	$ 2,905,080	16	$ 2,723,584	15
1110	Financial assets at fair value through profit or loss - current (Notes IV and VII)	114,763	1	97,510	1
1136	Financial assets at amortized cost - current (Notes IV, VIII and XXXIII)	3,626,858	20	3,858,355	22
	Contract assets - current (Notes IV and XXIV)	61,055	-	-	-
1150	Notes receivable (Notes IV and X)	132,126	1	148,257	1
1170	Accounts receivable (Notes IV and X)	808,549	5	867,112	5
1180	Accounts receivable - related parties (Notes IV, X and XXXII)	181,741	1	135,865	1
1200	Other receivables (Notes IV, X, and XXXII)	65,069	-	54,099	-
1220	Current tax assets (Notes IV and XXVI)	50,771	-	48,347	-
130X	Inventories (Notes IV and XI)	1,403,878	8	1,265,110	7
1479	Other current assets (Note XVIII)	404,162	2	446,235	2
11XX	Total current assets	9,754,052	54	9,644,474	54
	Non-current assets				
1550	Investments accounted for using the equity method (Notes IV and XIII)	2,931,545	16	3,081,538	17
1560	Contract assets - non-current (Notes IV and XXIV)	79,094	1	113,141	1
1600	Property, plant, and equipment (Notes IV, XIV, XXXII, and XXXIII)	3,440,414	19	2,986,388	17
1755	Right-of-use assets (Notes IV, XV, and XXXII)	756,842	4	797,217	4
1760	Investment properties (Notes IV, XVI, and XXXIII)	507,974	3	510,618	3
1805	Goodwill (Notes IV and XVII)	133,111	1	133,020	1
1821	Other intangible assets (Notes IV and XVII)	74,332	-	50,417	-
1840	Deferred tax assets (Notes IV and XXVI)	175,090	1	176,670	1
1920	Refundable deposits (Note XXXII)	154,232	1	164,877	1
1980	Other financial assets - non-current (Notes IX and XXXIII)	16,134	-	28,173	-
1990	Other non-current assets (Note XVIII)	13,379	-	252,982	1
15XX	Total non-current assets	8,282,147	46	8,295,041	46
1XXX	Total assets	$ 18,036,199	100	$ 17,939,515	100
Code	**Liabilities and Equity**				
	Current Liabilities				
2100	Short-term loans (Note XIX)	$ 1,688,142	9	$ 1,832,173	10
2110	Short-term notes and bills payable (Note XIX)	299,880	2	-	-
2130	Contract liabilities - current (Notes IV and XXIV)	416,152	2	285,797	2
2170	Accounts payable (Note XX and XXXII)	1,161,892	6	1,006,437	6
2200	Other payables (Notes XXI and XXXII)	1,013,228	6	995,916	5
2230	Current tax liabilities (Notes IV and XXVI)	105,476	1	135,456	1
2280	Lease liabilities - current (Notes IV, XV, and XXXII)	219,886	1	284,138	2
2300	Other current liabilities (Note XXI)	161,957	1	97,769	-
21XX	Total current liabilities	5,066,613	28	4,637,686	26
	Non-current liabilities				
2540	Long-term loans (Note XIX)	3,065,040	17	3,417,319	19
2570	Deferred income tax liabilities (Notes IV and XXVI)	194,032	1	267,603	2
2580	Lease liabilities - non-current (Notes IV, XV, and XXXII)	424,395	3	410,659	2
2630	Long-term deferred revenue (Notes XXVIII)	27,307	-	27,260	-
2640	Net defined benefit liabilities - non-current (Notes IV and XXII)	357,317	2	410,644	2
2645	Guarantee deposits received (Note XXXII)	59,620	-	60,247	-
25XX	Total non-current liabilities	4,127,711	23	4,593,732	25
2XXX	Total liabilities	9,194,324	51	9,231,418	51
	Equity attributable to owners of the Company (Note XXIII)				
	Capital Stock				
3110	Capital stock - common shares	2,362,025	13	2,362,025	13
3200	Capital surplus	1,921,694	11	1,875,002	10
	Retained earnings				
3310	Legal reserve	2,257,600	12	2,148,615	12
3320	Special reserve	852,220	5	852,220	5
3350	Unappropriated earnings	1,080,349	6	1,176,930	6
3300	Total retained earnings	4,190,169	23	4,177,765	23
3400	Other equity	(149,980)	(1)	(237,619)	(1)
3500	Treasury shares	(791,826)	(4)	(791,826)	(4)
31XX	Total equity attributable to owners of the Company	7,532,082	42	7,385,347	41
36XX	Non-controlling Interests	1,309,793	7	1,322,750	8
3XXX	Total equity	8,841,875	49	8,708,097	49
	Total liabilities and equity	$ 18,036,199	100	$ 17,939,515	100

The accompanying notes are an integral part of the Consolidated Financial Statements.

Chairman: Hui-Hua Yuan　General Manager: Yan-Lin You　Principal Accounting Officer: Ya-Ling Lin

Aurora Corporation and Subsidiaries
Consolidated Statements of Comprehensive Income
For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars, Except New Taiwan Dollar for Earnings Per Share)

		2024		2023	
Code		Amount	%	Amount	%
	Operating revenue (Notes IV, XXIV, and XXXII)				
4110	Sales revenue	$ 11,312,142	100	$ 11,551,774	100
4170	Sales returns	(13,927)	-	(13,742)	-
4190	Sales discounts and allowances	(5,469)	-	(4,700)	-
4000	Total operating revenue	11,292,746	100	11,533,332	100
5000	Operating costs (Notes IV, XI, XXV, and XXXII)	6,279,940	56	6,213,223	54
5900	Gross profit	5,012,806	44	5,320,109	46
5910	Realized gains from sales of associates	9,205	-	11,755	-
5950	Realized gross profit	5,022,011	44	5,331,864	46
	Operating expenses (Notes IV, X, XXV, and XXXII)				
6100	Selling and marketing expenses	2,593,578	23	2,606,248	22
6200	General and administrative expenses	1,554,687	14	1,698,270	15
6450	Expected credit impairment loss (reversal gain)	49,947	-	(4,189)	-
6000	Total operating expenses	4,198,212	37	4,300,329	37
6900	Net operating income	823,799	7	1,031,535	9
	Non-operating income and expenses (Notes IV, VII, XIII, XXV, and XXXII)				
7100	Interest income	123,457	1	130,632	1
7190	Other income	167,955	2	161,878	2

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Code		2024 Amount	2024 %	2023 Amount	2023 %
7590	Other gains and losses	47,426	-	12,820	-
7050	Finance costs	(111,579)	(1)	(91,903)	(1)
7060	Share of profit or loss associates accounted for using the equity method	211,033	2	237,542	2
7000	Total non-operating income and expenses	438,292	4	450,969	4
7900	Net income before tax	1,262,091	11	1,482,504	13
7950	Income tax expense (Notes IV and XXVI)	243,376	2	308,215	3
8200	Net income	1,018,715	9	1,174,289	10
	Other comprehensive income				
8310	Components that will not be reclassified to profit or loss (Notes IV, XXII, and XXVI)				
8311	Gains (losses) on re-measurements of defined benefit plans	24,205	-	(733)	-
8320	Share of other comprehensive income of associates accounted for using the equity method	(194,486)	(2)	(20,801)	-
8349	Income tax related to components that will not be reclassified to profit or loss	(4,841)	-	146	-
		(175,122)	(2)	(21,388)	-
8360	Components that may be reclassified to profit or loss (Notes IV)				
8361	Exchange differences on translation of financial statements of foreign operations	295,754	3	(148,319)	(1)
8370	Share of other comprehensive income of associates accounted for using the equity method	22,810	-	(12,129)	-
		318,564	3	(160,448)	(1)

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Code		2024 Amount	2024 %	2023 Amount	2023 %
8300	Other comprehensive income, net	143,442	1	(181,836)	(1)
8500	Total comprehensive income	$ 1,162,157	10	$ 992,453	9
	Net Income Attributable to:				
8610	Owners of the Company	$ 958,645	8	$ 1,091,507	9
8620	Non-controlling Interests	60,070	1	82,782	1
8600		$ 1,018,715	9	$ 1,174,289	10
	Total comprehensive income attributable to:				
8710	Owners of the Company	$ 1,068,473	9	$ 928,528	8
8720	Non-controlling Interests	93,684	1	63,925	1
8700		$ 1,162,157	10	$ 992,453	9
	Earnings per share (Note XXVII)				
9710	Basic	$ 4.26		$ 4.86	
9810	Diluted	$ 4.26		$ 4.85	

The accompanying notes are an integral part of the Consolidated Financial Statements.

Chairman: Hui-Hua Yuan General Manager: Yan-Lin You Principal Accounting Officer: Ya-Ling Lin

Aurora Corporation and Subsidiaries
Consolidated Statements of Changes in Equity
For the Years Ended December 31, 2024 and 2023
(In Thousands of New Taiwan Dollars)

				Retained earnings			Other equity					
Code		Capital Stock	Capital surplus	Legal Reserve	Special Reserve	Unappropriated earnings	Exchange differences on translation of financial statements of foreign operations	Unrealized gains or losses on financial assets at fair value through other comprehensive income	Treasury shares	Total Equity Attributable to Owners of the Company	Non-controlling Interests	Total Equity
A1	Balance as of January 1, 2023	$ 2,362,025	$ 1,821,477	$ 2,017,211	$ 852,220	$ 1,328,641	($ 554,212)	$ 477,910	($ 791,826)	$ 7,513,446	$ 1,370,567	$ 8,884,013
	Appropriation and distribution of earnings for 2022:											
B1	Legal reserve	-	-	131,404	-	(131,404)	-	-	-	-	-	-
B5	Cash dividends of common stock	-	-	-	-	(1,110,152)	-	-	-	(1,110,152)	-	(1,110,152)
D1	Net income in 2023	-	-	-	-	1,091,507	-	-	-	1,091,507	82,782	1,174,289
D3	Other comprehensive income after tax in 2023	-	-	-	-	(1,662)	(142,040)	(19,277)	-	(162,979)	(18,857)	(181,836)
D5	Total comprehensive income in 2023	-	-	-	-	1,089,845	(142,040)	(19,277)	-	928,528	63,925	992,453
M1	Changes in capital reserve from dividends paid to subsidiaries	-	53,525	-	-	-	-	-	-	53,525	5,210	58,735
O1	Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	(116,952)	(116,952)
Z1	Balance as of December 31, 2023	2,362,025	1,875,002	2,148,615	852,220	1,176,930	(696,252)	458,633	(791,826)	7,385,347	1,322,750	8,708,097
	Appropriation and distribution of earnings for 2023:											
B1	Legal reserve	-	-	108,985	-	(108,985)	-	-	-	-	-	-
B5	Cash dividends of common stock	-	-	-	-	(968,430)	-	-	-	(968,430)	-	(968,430)
D1	Net income in 2024	-	-	-	-	958,645	-	-	-	958,645	60,070	1,018,715
D3	Other comprehensive income after tax in 2024	-	-	-	-	22,189	282,566	(194,927)	-	109,828	33,614	143,442
D5	Total comprehensive income in 2024	-	-	-	-	980,834	282,566	(194,927)	-	1,068,473	93,684	1,162,157
M1	Changes in capital reserve from dividends paid to subsidiaries	-	46,692	-	-	-	-	-	-	46,692	4,545	51,237
O1	Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	(111,186)	(111,186)
Z1	Balance as of December 31, 2024	$ 2,362,025	$ 1,921,694	$ 2,257,600	$ 852,220	$ 1,080,349	($ 413,686)	$ 263,706	($ 791,826)	$ 7,532,082	$ 1,309,793	$ 8,841,875

The accompanying notes are an integral part of the Consolidated Financial Statements.

Chairman: Hui-Hua Yuan General Manager: Yan-Lin You Principal Accounting Officer: Ya-Ling Lin

Aurora Corporation and Subsidiaries
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2024 and 2023
(In Thousands of New Taiwan Dollars)

Code		2024	2023
	Cash flows from operating activities		
A00010	Net income before tax	$ 1,262,091	$ 1,482,504
A20010	Profit or Loss Items:		
A20100	Depreciation expenses	797,177	799,402
A20200	Amortization expenses	24,011	25,095
A20300	Expected credit impairment loss (reversal gain)	49,947	(4,189)
A20400	Net gain on financial assets at fair value through profit or loss	(40,589)	(45,375)
A20900	Finance costs	111,579	91,903
A21200	Interest income	(123,457)	(130,632)
A22300	Profit and loss share of associated enterprises using the equity method	(211,033)	(237,542)
A22500	Loss on disposal of property, plant, and equipment	686	11,740
A22800	Loss on disposal of intangible assets	-	37
A29900	Impairment loss of associated enterprises using the equity method	-	10,946
A23900	Realized gains from associates	(9,205)	(11,755)
A29900	Gains on lease modifications	(2,604)	(1,267)
A30000	Net change in operating assets and liabilities		
A31130	Notes receivable	16,131	57,329
A31150	Accounts receivable	7,102	187,523
A31160	Accounts receivable - related parties	(45,876)	18,990
A31180	Other receivables	(10,639)	(4,257)
A31200	Inventories	(428,831)	216,996
A31240	Other current assets	42,073	(129,752)
A31125	Contract assets	(27,008)	7,653
A32150	Accounts payable	155,455	(11,674)
A32180	Other payables	17,112	(82,774)
A32210	Deferred revenue	47	27,260
A32230	Other current liabilities	194,543	(107,382)
A32240	Net defined benefit liabilities	(29,123)	(31,823)
A33000	Cash generated from operations	1,749,589	2,138,956
A33300	Interest paid	(111,521)	(90,683)
A33500	Income tax paid	(352,613)	(336,050)
AAAA	Net cash flows generated from operating activities	1,285,455	1,712,223

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Code		2024	2023
	Cash flows from investing activities		
B01800	Aquisition long-term equity investment using equity method	-	(10,336)
B00040	Purchase of financial assets at amortized cost	(632,193)	(1,054,873)
B00050	Disposal of financial assets measured at amortized cost	1,022,681	1,488,945
B00100	Purchase of financial assets at fair value through profit or loss	(11,123,083)	(9,755,552)
B00200	Disposal of financial assets measured at fair value through profit or loss	11,146,419	9,767,370
B02700	Payments for property, plant and equipment	(564,346)	(361,159)
B02800	Proceeds from disposal of property, plant and equipment	14,231	6,888
B03800	Decrease in refundable deposits	10,645	1,076
B04500	Payments for intangible assets	(29,331)	(18,248)
B06800	Decrease (Increase) in other non-current assets	251,642	(116,965)
B07500	Interest received	96,960	81,386
B07600	Dividends received	200,215	236,423
BBBB	Net cash inflows from investing activities	393,840	264,955
	Cash flows from financing activities		
C00100	Increase in short-term loans	-	323,173
C00200	Decrease in short-term loans	(144,031)	-
C00500	Increase in short-term notes and bills payable	299,880	-
C00600	Decrease in short-term notes and bills payable	-	(1,049,579)
C01600	Application for long-term borrowings	-	864,585
C01700	Repayment on long-term loans	(352,279)	-
C03100	Decrease in guarantee deposits received	(627)	(9,166)
C04020	Repayment of the principal portion of lease liabilities	(366,923)	(383,401)
C04500	Cash dividends paid	(1,028,237)	(1,168,841)
CCCC	Net cash flows used in financing activities	(1,592,217)	(1,423,229)
DDDD	Effects of exchange rate changes on the balance of cash equivalents	94,418	(50,348)
EEEE	Net increase in cash	181,496	503,601
E00100	Cash at beginning of period	2,723,584	2,219,983
E00200	Cash at end of period	$ 2,905,080	$ 2,723,584

The accompanying notes are an integral part of the Consolidated Financial Statements.

Chairman: Hui-Hua Yuan   General Manager: Yan-Lin You   Principal Accounting Officer: Ya-Ling Lin

Aurora Corporation and Subsidiaries

Notes to Consolidated Financial Statements

For the Years Ended December 31, 2024 and 2023

(Amount in Thousands of New Taiwan Dollars, Unless Specified Otherwise)

1. Company History

Aurora Corporation (the Company; the Company and entities controlled by the Company collectively referred to as the "Group") was founded in Taipei in October 1965. The main businesses of the Company include the trade, lease, and repair of Multi-Functional Photocopiers (MFPs) and computer equipment and the sales of system furniture.

The Company's shares have been listed on the Taiwan Stock Exchange since August 1991.

The Consolidated Financial Statements are presented in the New Taiwan dollar, the Company's functional currency.

2. Date of Authorization for Issuance of the Consolidated Financial Statements and Procedures for Authorization

The Consolidated Financial Statements have been approved by the Board of Directors on March 14, 2025.

3. Application of New and Amended Standards and Interpretations

a. Initial application of the latest Regulations Governing the Preparation of Financial Reports by Securities Issuers, as well as the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), International Financial Reporting Interpretations Committee (IFRIC), and Standard Interpretations Committee (SIC) (the "IFRSs") endorsed and issued into effect by the Financial Supervisory Commission (the "FSC").

The application of the latest Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRSs endorsed and issued into effect by the FSC should not result in major changes in the accounting policies of the Group.

b. FSC-endorsed IFRS that are applicable from 2024 onward

New/Revised/Amended Standards and Interpretations	Effective Date of Issuance by the IASB
Amendment to IAS 21 "Lack of Exchangeability”	January 1, 2025 (Note 1)
The amendments to the application of the classification of financial assets under the amendments to IFRS 9 and IFRS 7 “Supplier Finance Arrangements” “Classification and Measurement of Financial Instruments”	January 1, 2026 (Note 2)

Note 1. Applicable for annual reporting periods beginning on or after January 1, 2025. Upon the initial application of the amendments to IAS 21, the Company shall not restate the comparative information and shall recognize any effect of initially applying the amendments as an adjustment to the opening balance of retained earnings or, if applicable, to the cumulative amount of translation differences in equity, as well as affected assets or liabilities.

Note 2. Effective for annual reporting periods beginning on or after January 1, 2026, with early application permitted from January 1, 2025. Upon initial application of the amendments, entities shall apply the amendments retrospectively without the need to restate comparative periods, and shall recognize the cumulative effect of initial application at the date of initial application. However, if an entity can restate comparative periods without the use of hindsight, it may elect to restate the comparative periods.

c. IFRS accounting standards issued by the IASB but not yet endorsed and issued into effect by the FSC

New, Revised or Amended Standards and Interpretations	Effective Date Issued by IASB (Note)
Annual Improvements to IFRS Accounting Standards – Volume 11	January 1, 2026
The amendments to the application of the derecognition of financial liabilities under the amendments to IFRS 9 and IFRS 7 “Classification and Measurement of Financial Instruments”	January 1, 2026
Amendments to IFRS 9 and IFRS 7, “Contracts referencing nature – dependent electricity”	January 1, 2026
Amendment to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”	To be determined
IFRS 17 “Insurance Contracts”	January 1, 2023
Amendment to IFRS 17	January 1, 2023
Amendment to IFRS 17 “Initial Application of IFRS 9 and IFRS 17 – Comparative Information”	January 1, 2023
IFRS 18, “Presentation and disclosure in financial statements”	January 1, 2027
IFRS 19, “Subsidiaries without public accountability: disclosures”	January 1, 2027

Note: Unless stated otherwise, the above new IFRSs are effective for annual reporting periods beginning on or after their respective effective dates.

IFRS 18, “Presentation and disclosure in financial statements”

IFRS 18 will supersede IAS 1” Presentation of Financial Statements.” The main changes comprise:

- Items of income and expenses included in the statement of profit or loss shall be classified into the operating, investing, financing, income taxes and discounted operations categories.
- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.
- Provides guidance to enhance the requirements of aggregation and disaggregation: The Company shall identify the assets, liabilities, equity, income, expenses, and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, resulting in the presentation in the primary financial statements of line items that share at least one similar characteristic. The items with non-similar characteristics should be separated in the primary financial statements and notes. The Company will mark such items as "other" only when it is unable to find a more informative label.

- Disclosures on Management-defined Performance Measures (MPMs): When communicating management's view of an aspect of the Company's overall financial performance in public communications outside of financial statements, the Company shall disclose related information about its MPMs in a single note to the financial statements. This disclosure shall include a description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards, and the effects of related reconciliation items on income tax and non-controlling interests.

Except for the above, up to the date the parent company only financial statements were authorized for issue, the Company continues in evaluating the impact on its financial position and financial performance from the amendments to other standards and interpretations. The related impact will be disclosed when the Company completes its evaluation.

4. <u>Summary of Significant Accounting Policies</u>

a. Compliance declaration

The Consolidated Financial Statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS accounting standard endorsed and issued into effect by the FSC.

b. Preparation basis

The Consolidated Financial Statements have been prepared on a historical cost basis, except for financial instruments measured at fair value and net defined benefit liabilities recognized at the present value of defined benefit obligations less fair value of plan assets.

The fair value measurement is classified into three levels based on the observability and importance of related input:

1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities on the measurement date.
2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. deduced from prices).
3) Level 3 inputs are unobservable inputs for the asset or liability.

c. Standards for assets and liabilities classified as current and non-current

Current assets include:

1) Assets held primarily for trading purposes;
2) Assets expected to be realized within 12 months after the balance sheet date; and
3) Cash (excluding assets restricted from being exchanged or used to settle a liability for at least 12 months after the balance sheet date).

Current liabilities include:

1) Liabilities held primarily for trading purposes;
2) Liabilities with settlement within 12 months after the balance sheet date; and
3) Liabilities do not have the right at the end of the reporting period to defer settlement of the liability at least twelve months after the reporting period.

All other assets or liabilities that are not specified above are classified as non-current.

d. Basis of consolidation

The Consolidated Financial Statements include the financial statements of the Company and entities controlled by the Company (i.e., subsidiaries). The financial statements of the subsidiaries have been adjusted to bring their accounting policies in line with those used by the Group. All intergroup transactions, balances, income and expenses are eliminated in full upon consolidation. A subsidiary's total comprehensive income is attributed to the owners of the Company and non-controlling interests, even if non-controlling interests become having deficit balances in the process.

When the change in the Group's company's ownership interest in the subsidiary does not result in a loss of control, it is treated as an equity transaction. The carrying amounts of the Group and non-controlling interests have been adjusted to reflect changes in their relative interests in subsidiaries. The difference between the adjustment amount of non-controlling interests and the fair value of the consideration paid or received is directly recognized as equity and attributed to the owners of the Company.

Please refer to Notes XII and XXXVII (Tables 6 and 7) for details, shareholding ratio, and business activities of subsidiaries.

e. Foreign currencies

In the preparation of each individual financial statements, transactions denominated in a currency other than the entity's functional currency (i.e., foreign currency) are translated into the entity's functional currency by using the exchange rate at the date of the transaction before they are recorded by each entity.

Monetary items denominated in foreign currencies are translated at the closing rates on the balance sheet date. Exchange differences arising from settlement or translation of monetary items are recognized in profit or loss in the year in which they arise.

Non-monetary items measured at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. The resulting exchange difference is recognized in profit or loss. For items whose changes in fair value are recognized in other comprehensive income, the resulting exchange difference is recognized in other comprehensive income.

Non-monetary items measured at historical cost that are denominated in foreign currencies are translated at the rates of exchange prevailing on the transaction dates and are not re-translated.

In the preparation of the consolidated financial statements, the assets and liabilities of foreign operations (including subsidiaries and affiliated enterprises that operate in a country or currency different from the Company) are translated into the New Taiwan dollar at the closing rate of exchange prevailing on the balance sheet date. Income and expenses are translated at the average rate of the year. The exchange differences arising are recognized in other comprehensive income (and are attributable to owners of the Company and non-controlling interests respectively).

f. Inventories

Inventories comprise office automation products, office supplies, computer equipment, system furniture, raw materials, and work in process. Inventory costs are calculated using the weighted average method. Inventories are measured at the lower of cost and net realizable value. The comparison between costs and net realizable values is based on individual items except for the same type of inventory. The net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make the sale.

g. Investments in associates

An associate is an entity over which the Group has significant influence other than a subsidiary or a joint venture.

The Group accounts for investments in associates by using the equity method.

Under the equity method, investments are initially treated at cost and adjusted thereafter for the post-acquisition change in the Group's interest in profit or loss, share in other comprehensive income, and profits of associates. In addition, equity changes in associates are recognized based on the shareholding ratio.

Any excess of the cost of acquisition over the Group’s share of the net fair value of the identifiable assets, and liabilities of associates recognized at the date of acquisition is recognized as goodwill, which is included in the carrying amount of the investment and may not be amortized. Any excess of the Group’s share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognized as profit or loss in the current year.

When associates issue new shares and the Group does not subscribe to such shares to the extent that its original shareholding ratio can be changed, the difference is recorded as an adjustment to capital surplus - changes in the net value of shares in associates accounted for using the equity method and other investments accounted for using the equity method. If the amount of ownership interests in associates is not subscribed for or obtained in proportion to the shareholding ratio, the amount of the related assets or liabilities shall be recognized in other comprehensive income. The basis of the accounting treatment is the same as that of the associates. The difference in the balance of the capital reserve accounted for using the equity method shall be recognized in retained earnings.

To assess impairment, the Group has to consider the overall carrying amount (including goodwill) of the investment as a single asset to compare the recoverable and carrying amounts. The cost of impairment identified is to be deemed as part of the carrying amount of the investment. Reversal of the impairment loss is recognized to the extent of subsequent increases in the recoverable amount of investment.

Profits and losses in upstream, downstream and side-stream transactions between the Group and associates and between the Group are recognized in the consolidated financial statements only when the profits and losses are irrelevant to the Group's interests in the associates.

h. Property, plant, and equipment

Property, plant, and equipment shall be recognized at cost and subsequently at cost less accumulated depreciation.

Each significant part of property, plant, and equipment is separately depreciated over its useful life on a straight-line basis. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

When property, plant, and equipment is derecognized, the difference between the net disposal proceeds and the carrying amount of the asset shall be recognized in profit or loss.

i. Investment property

Investment property is real estate held for rent or capital appreciation or both.

Investment property owned by the Group is measured initially at cost (including transaction costs) and subsequently at cost less accumulated depreciation. Depreciation is recognized on a straight-line basis.

j. Goodwill

The value of goodwill received through business combinations has to be shown as the amount of goodwill recognized on the acquisition date and subsequently evaluated as cost less accumulated impairment loss.

To evaluate impairment, goodwill is distributed among various cash-generating units or cash-generating unit groups ("cash-generating units") which the Group expects to benefit by business combinations.

The cash-generating units that are allocated goodwill will compare the unit's carrying amount and its recoverable amount including goodwill every year (and whenever there are signs of impairment) to evaluate the impairment of the unit. If the goodwill is obtained by the cash-generating units through a business combination in the current year, an impairment test is to be conducted prior to the end of the current year. If the recoverable amount of the cash-generating units is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating units and then to the other assets of the unit on a pro rata basis based on the carrying amount of each asset in the unit. Impairment loss is considered as loss in the current year. The impairment loss of goodwill shall not be reversed in subsequent periods.

k. Intangible assets

1) Separate acquisition

Intangible assets with a limited useful life will be evaluated initially at cost and subsequently at cost less accumulated amortization. Intangible assets will be amortized using the straight-line method within the useful life. The Group will review the estimated useful life, residual value, and depreciation methods at the end of each year at least once a year to deduce the effect of the changes in accounting estimates.

2) Derecognition

When intangible assets are derecognized, the difference between the net disposal proceeds and the carrying amount of the asset shall be recognized in profit or loss of the current year.

l. Impairment of property, plant, and equipment as well as right-of-use assets, investment property, and intangible assets (excluding goodwill)

On each balance sheet date, the Group reviews the carrying amounts of its property, plant, and equipment as well as right-of-use assets, investment property and intangible assets (excluding goodwill) to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the fair value minus cost of sales or its value in use, whichever is higher. If the recoverable amount of individual asset or the cash-generating unit is lower than its carrying amount, the carrying amount of the asset or the cash-generating unit shall be reduced to the recoverable amount and the impairment loss shall be recognized in profit or loss.

When the impairment loss is subsequently reversed, the carrying amount of the asset or the cash-generating unit will be reduced to the extent of recoverable amount prior to revision, provided the increased carrying amount does not exceed the carrying amount (minus amortization or depreciation) of the asset or of the cash-generating unit not declared as impairment loss in the previous years. A reversal of an impairment loss is recognized immediately in profit or loss.

m. Financial instruments

Financial assets and liabilities will be recognized in the consolidated balance sheets when the Group becomes a party to the contract of the financial instrument.

When showing the original financial assets and liabilities, if their fair value was not assessed based on profit or loss, it is the fair value plus the cost of transaction, that is, of its acquisition or issuance of the financial assets or financial liabilities. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

1) Financial assets

Regular trading of financial assets shall be recognized and derecognized in accordance with trade date accounting.

a) Types of measurement

Financial assets held by the Group are classified as financial assets at fair value through profit or loss, financial assets at amortized cost, and investments in equity instruments at fair value through other comprehensive income.

i. Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets at fair value through profit or loss that are required to be measured at fair value and financial assets that are designated as at fair value through profit or loss. Financial assets at fair value through profit or loss that are required to be measured at fair value include equity instrument investments not designated as at fair value through other comprehensive income or loss and debt instrument investments that do not qualify under the classification of investments measured at amortized cost or at fair value through other comprehensive income.

Financial assets measured at fair value through profit or loss are measured at fair value, with dividends, interest and remeasurement gains or losses recognized in other gains and losses. Please refer to Note XXXI for the method of determining fair value.

ii. Financial assets at amortized cost

When the Group's investments in financial assets satisfy the following two conditions simultaneously, they are classified as financial assets at amortized cost:

i) Financial assets are under a business model whose purpose is to hold financial assets and collecting contractual cash flows; and

ii) The terms of the contract generate a cash flow on a specified date that is solely for the payment of interest on the principal and the amount of principal outstanding.

After initial recognition, financial assets measured at amortized cost are measured at amortized cost, which equals to gross carrying amount determined by the effective rate method less any impairment loss. Any foreign exchange gains or losses, on the other hand, are recognized under gains or losses.

Except for the following two circumstances, interest income is calculated at the value of effective interest rate times the gross carrying amount of financial assets:

i) For purchased or originated credit-impaired financial assets, interest income is calculated by applying the credit-adjusted effective interest rate times the amortized cost of the financial assets.

ii) For financial assets that are not acquired or originated credit-impaired but subsequently become credit-impaired, interest income is calculated by applying the effective interest rate times the amortized cost balance of such financial assets from the next reporting period after the impairment.

iii. Investments in equity instruments at fair value through other comprehensive income

The Group may, at initial recognition, make an irrevocable decision to designate an equity instrument that is neither held for trading nor contingent consideration arising from a business combination to be measured at fair value through other comprehensive income.

Investments in equity instruments at fair value through other comprehensive income are measured at fair value, and any subsequent fair value changes are recognized in other comprehensive income and accumulated in other equity. When the investment is disposed of, the cumulative profit or loss is directly transferred to retained earnings and not reclassified to profit or loss.

Dividends of investments in equity instruments at fair value through other comprehensive income are recognized in profit or loss when the Group's right to receive payment is confirmed unless such dividends clearly represent the recovery of a part of the investment cost.

b) Impairment of financial assets

The impairment loss of financial assets at amortized cost is measured by the Group on the balance sheet date based on the expected credit losses.

Allowances shall be appropriated for accounts receivable for expected credit losses for the duration of their existence. A loss allowance for the 12-month expected credit losses is required for a financial asset if its credit risk has not increased significantly since initial recognition. A loss allowance for full lifetime expected credit losses is required for a financial asset if its credit risk has increased significantly since initial recognition.

The expected credit loss is the weighted average credit loss determined by the risk of default. The 12-month expected credit losses represent the expected credit losses arising from the possible default of the financial instrument in the 12 months after the balance sheet date, and the expected credit losses during the lifetime represent the expected credit losses arising from all possible defaults of the financial instrument during the expected existence period.

For the purpose of internal credit risk management, under the premise that the collateral held is not under consideration, the Group determines that there is internal or external information indicating that the debtor cannot settle the debt, which represents that the financial assets have breached the contract.

The impairment loss of all financial assets is reduced based on the allowance account.

c) Derecognition of financial assets

The Group derecognizes the financial assets when the contractual rights to the cash flow from the said financial assets expire or when the Group transfers almost all the risks and rewards of ownership of the financial assets to other enterprises.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the consideration received is recognized in profit or loss. Through the full derecognition of the investments in equity instruments at fair value through other comprehensive income, the cumulative profit or loss is directly transferred to retained earnings and not reclassified to profit or loss.

2) Financial liabilities

a) Subsequent measurement

Financial liabilities are assessed at amortized cost using the effective interest method.

b) Derecognition of financial liabilities

When financial liabilities are derecognized, the difference between their carrying amount and the paid consideration (including any transferred non-cash assets or liabilities assumed) shall be recognized in profit or loss.

n. Revenue recognition

After the Group identifies its performance obligations in contracts with customers, it shall amortize the transaction costs to each obligation in the contract and recognize revenue upon satisfaction of performance obligations.

1) Sales revenue of commodities

Sales revenue of commodities comes from the sale of Multi-Functional Photocopiers (MFPs) and fax machines. When MFPs and fax machines are shipped to the locations designated by the customers, the customers have already obtained the rights to establish the price and usage of the commodities and are primarily liable for the resale of the commodities. The customers shall undertake the related obsolescence risk and the Group will recognize revenue and accounts receivable at that time. The expected payments to be collected from the sale of commodities are recognized as contract liabilities before customers use the said amusement tickets.

2) Service revenue

Service revenue is derived from the maintenance services of the equipment. Relevant revenue is recognized when services are rendered.

o. Leases

The Group assesses whether the contract is (or includes) a lease on the date of its establishment.

1) Where the Group is a lessor:

Under operating leases, lease payments after deducting lease incentives are recognized as revenue on a straight-line basis over the relevant lease term.

2) Where the Group is a lessee:

Except that the lease payments of the low value subject-matter assets and short-term leases applicable to recognition exemption are recognized as expenses on a straight-line basis during the lease period, other leases are recognized as right-of-use assets and lease liabilities on the lease commencement date.

The right-of-use asset is initially measured at cost (including the original measured amount of the lease liability), and subsequently measured at cost minus the accumulated depreciation and the accumulated impairment loss and adjusted for the remeasurement of the lease liability. The right-of-use assets are separately expressed in the consolidated balance sheets.

The right-of-use assets shall be depreciated on a straight-line basis from lease commencement date to the end of the useful life or the end of the lease term.

Lease liabilities are initially measured at the present value of lease payments (including fixed payments). If the implicit interest rate of lease is easy to determine, the interest rate is used to discount the lease payment. If the interest rate is not easy to determine, the lessee's incremental borrowing rate shall be used.

Subsequently, the lease liability is measured on the basis of amortized cost using the effective interest method, and the interest expense is apportioned during the lease period. If the assessments on lease terms, amounts expected to be paid under residual value guarantees and purchase option of the underlying assets; or changes in the index or rate which determines the lease payments result in changes in future lease payments, the Group would remeasure the lease liabilities with a corresponding adjustment on the right-of-use assets. However, if the carrying amount of right-of-use assets has been reduced to zero, the remaining remeasurement amount is recognized in profit or loss. With regard to changes in leases that are not considered separate leases, the remeasurement of lease liabilities as a result of the decrease in the scope of the lease refers to the reduction in right-of-use assets, with the recognition of the gains or losses on partial or complete termination of the lease. The remeasurement of lease liabilities as a result of other amendments refers to the adjustment in right-of-use assets. Lease liabilities are presented separately in the consolidated balance sheets.

p. Benefits after retirement

Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

The costs of defined benefits under the defined benefit pension plan (including service cost, net interest, and the remeasurement amount) are calculated based on the projected unit credit method. The cost of services (including the cost of services of the current and previous periods) and the net interest of the net defined benefit liabilities are recognized as employee benefit expenses. The remeasurement amount (including actuarial gains and losses (assets) and the return on plan assets after deducting interest) is recognized in other comprehensive income and presented in retained earnings when it occurs or when the plan is revised or reduced. It shall not be reclassified to profit or loss in subsequent periods.

Net defined benefit liabilities are the deficit of the contribution made according to the defined benefit pension plan.

q. Income Tax

Income tax expenses are the sum of the current tax and deferred income tax.

1) Current Income tax

The Group determines the income (loss) of the current year in accordance with the laws and regulations in each income tax declaration jurisdiction, and calculates the income tax payable (recoverable) accordingly.

A tax is levied on the unappropriated earnings pursuant to the Income Tax Act of the Republic of China and is recorded as an income tax expense in the year when the shareholders' meeting resolves to appropriate the earnings.

Adjustments to prior year income taxes are shown in the taxes of the current year.

2) Deferred income tax

Deferred income tax is calculated based on the temporary difference between the carrying amount of the assets and liabilities and the taxable basis of the taxable income.

Deferred income tax liabilities are generally recognized for all taxable temporary differences and deferred income tax assets are recognized when there are likely taxable income for the deducting temporary differences.

Deferred income tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and affiliated enterprises, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. For deductible temporary differences associated with such investment and equity, when it is probable that sufficient taxable income will be available to realize such temporary difference, a deferred tax asset is recognized, but only to the extent of the amount that is expected to be reversed in the foreseeable future.

The carrying amount of the deferred income tax assets is re-examined at each balance sheet date and the carrying amount is reduced for assets that are no longer likely to generate sufficient taxable income to recover all or part of the assets.

Deferred income tax assets and liabilities are measured at the tax rate of the period of expected repayment of liabilities or realization of assets. The rate is based on the tax rate and tax laws that have been enacted prior to the balance sheet date or have been substantially legislated. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3) Current and deferred income taxes

Current income tax and deferred income tax are recognized in profit or loss except for those related to items recognized in other comprehensive income that shall be recognized in other comprehensive income.

5. Primary Sources of Uncertainties in Material Accounting Judgments, Estimates, and Assumptions

When the Group adopts accounting policies, the management must make judgments, estimates, and assumptions based on historical experience and other critical factors for related information that are not readily available from other sources. Actual results may differ from these estimates.

When developing significant accounting estimates, the Group will take into account possible impacts on cash flow estimates, growth rates, discount rates, profitability and other related major estimates. Management will continue to review estimates and basic assumptions.

After reviewing the accounting policies, estimates, and assumptions adopted by the Group, the management found no material uncertainties.

6. Cash

	December 31, 2024	December 31, 2023
Cash on hand and working capital	$ 3,105	$ 3,195
Checks and demand deposits in banks	2,901,975	2,720,389
	$ 2,905,080	$ 2,723,584

7. Financial Instruments at Fair Value through Profit or Loss

	December 31, 2024	December 31, 2023
Financial assets - current		
Mandatorily measured at fair value through profit or loss		
Non-derivative financial assets		
— Fund beneficiary certificates	$114,763	$ 97,510

a. For the years ended December 31, 2024 and 2023, net income from financial assets at fair value through profit or loss were and NT$40,589 thousand and NT$45,375 thousand, respectively.

b. For securities held by the Group as of December 31, 2024, please refer to Note XXXVII (Table 2).

8. Financial Assets at Amortized Cost - Current

	December 31, 2024	December 31, 2023
Time deposits with original maturity over 3 months	$ 3,626,858	$ 3,858,355

The consolidated company considers the historical default records and current financial position of the debtor to measure the expected credit loss of financial assets at amortized cost - current or the expected credit loss of the duration. As of December 31, 2024 and 2023, the consolidated company assessed that the financial assets measured at amortized cost - current did not require a provision for expected credit losses.

Interest rate ranges for time deposits with original maturity over 3 months December 31, 2024 and 2023 as of are as follows:

	December 31, 2024	December 31, 2023
RMB	1.80%～3.85%	2.00%～3.91%

For securities held by the Group as of December 31, 2024, please refer to Note XXXVII (Table 2).

9. Other Financial Assets - Non-current

	December 31, 2024	December 31, 2023
Restricted bank deposits	$ 16,134	$ 28,173

10. Notes Receivables, Accounts Receivables, and Other Receivables

	December 31, 2024	December 31, 2023
Notes receivable		
Measured at amortized cost		
Total carrying amount	$ 132,126	$ 148,257
Less: loss allowance	-	-
	$ 132,126	$ 148,257

Accounts receivable		
Measured at amortized cost		
Total carrying amount	$ 864,930	$ 896,257
Less: loss allowance	(56,381)	(29,145)
	$ 808,549	$ 867,112
Accounts receivable - related parties		
Measured at amortized cost		
Total carrying amount	$ 181,741	$ 135,865
Less: loss allowance	-	-
	$ 181,741	$ 135,865
Other receivables		
Related parties	$ 9,146	$ 10,744
Interest receivable	-	2
Others	55,923	43,353
	$ 65,069	$ 54,099
Overdue receivables		
Overdue receivables	$ 38,666	$ 18,361
Less: loss allowance	(38,666)	(18,361)
	$ -	$ -

Accounts receivable

The Group's credit period for commodity sales averages 60~90 days. To minimize credit risk, the management of the Group has delegated a team responsible for taking other monitoring measures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual receivable on the balance sheet date to ensure that adequate allowances are made for possible irrecoverable amounts. As such, the Group's management concludes that the credit risk has been significantly reduced.

The Group recognizes loss allowances for accounts receivables based on the lifetime expected credit losses. The lifetime expected credit losses are calculated based on a provision matrix that takes into account the default history and current financial position of customers, as well as the GDP forecast. Due to the historical experience of credit losses of the Group, there is no significant difference in the loss patterns of different customer groups. Therefore, the provision matrix does not further distinguish the customer base, and only sets the expected credit loss rate based on the overdue days of accounts receivable.

The Group writes off accounts receivable when there is information indicating that the debtor is experiencing severe financial difficulty and there is no realistic prospect of recovery of the receivables. For accounts receivable that have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivables due. Where recoveries are made, they are recognized in profit or loss.

Loss allowances for accounts receivable based on the provision matrix are as follows:

December 31, 2024

	Not Past Due	1 to 30 Days Past Due	More than 31 Days Past Due	Total
Expected credit loss rate	0.09%~1.06%	1.00%~100%	49.05%~100%	
Total carrying amount	$ 645,010	$ 122,636	$ 97,284	$ 864,930
Allowance for loss (expected credit losses during the period)	(1,878)	(6,686)	(47,817)	(56,381)
Amortized cost	$ 643,132	$ 115,950	$ 49,467	$ 808,549

December 31, 2023

	Not Past Due	1 to 30 Days Past Due	More than 31 Days Past Due	Total
Expected credit loss rate	0.34%~4.38%	1.00%~100%	21.42%~100%	
Total carrying amount	$ 700,842	$ 114,367	$ 81,048	$ 896,257
Allowance for loss (expected credit losses during the period)	(3,732)	(8,049)	(17,364)	(29,145)
Amortized cost	$ 697,110	$ 106,318	$ 63,684	$ 867,112

Changes in loss allowances for receivables (accounts receivable and overdue receivables) are as follows:

	2024	2023
Beginning balance	$ 47,506	$ 57,412
Add (Less): (Reversal of) Impairment loss in the current period	49,947	(4,189)
Less: Write-off in the current year	(3,920)	(5,003)
Exchange difference	1,514	(714)
Ending balance	$ 95,047	$ 47,506

11. **Inventories**

	December 31, 2024	December 31, 2023
Commodities		
Office automation products, office supplies, and computer equipment	$ 746,643	$ 728,973
System furniture	507,722	400,835
Raw materials	111,692	102,751
Work in process	10,740	23,998
Goods in Transit	27,081	8,553
	$ 1,403,878	$ 1,265,110

The nature of the cost of goods sold is as follows:

	December 31, 2024	December 31, 2023
Inventory cost of sales sold	$ 5,986,894	$ 5,940,157
Rental cost	278,072	264,829
Rent and service cost	4,023	3,675
Allowance for inventory write-down	10,951	4,562
	$ 6,279,940	$ 6,213,223

12. **Subsidiaries**

a. Subsidiaries included in the consolidated financial statements

The entities involved in the preparation of the Consolidated Financial Statements are listed as follows:

Name of Investor	Name of Subsidiary	Place of Establishment	Percentage of Ownership December 31, 2023	Percentage of Ownership December 31, 2022	Main Business Activities	Functional Currency
The Company	Aurora (Bermuda) Investment Ltd. (Aurora (Bermuda))	Bermuda	88.04%	88.04%	A holding company. The main operating risks of Aurora (Bermuda) and its subsidiaries are political risks and exchange rate risks arising from government orders and cross-strait movements.	RMB
	Aurora Office Automation Corporation (Aurora Office Automation)	Taiwan	91.13%	91.13%	Import/export and wholesale of Multi-Functional Photocopiers (MFPs). The main operating risks are exchange rate risks.	NTD
	General Integration Technology Co., Ltd. (General Integration)	Taiwan	55.00%	55.00%	Manufacturing of molds and machinery and wholesale of precision instruments. The main operating risks are exchange rate risks.	NTD
	KM Developing Solutions Co., Ltd. (KM Developing)	Taiwan	70.00%	70.00%	Wholesale and retail of information software, computer equipment, and Multi-Functional Photocopiers (MFPs). The main operating risks are exchange rate risks.	NTD
	Aurora Machinery Equipment (Shanghai) Co., Ltd. (Aurora Machinery Equipment) (Notes 1)	Mainland China	70.00%	70.00%	Wholesale of mechanical and electronic equipment, ICT equipment, and computer hardware and software. The main operating risks are political risks and exchange rate risks arising from government orders and cross-strait movements.	RMB
	Ever Young Biodimension Corporation (Ever Young Biodimension) (Note 2)	Taiwan	26.00%	26.00%	Wholesale of precision instruments. The main operating risks are interest risks.	NTD
General Integration	Ever Young Biodimension (Note 2)	Taiwan	25.00%	25.00%	Wholesale of precision instruments. The main operating risks are interest risks.	NTD
	Aurora Machinery Equipment (Note 1)	Mainland China	30.00%	30.00%	Wholesale of mechanical and electronic equipment, ICT equipment, and computer hardware and software. The main operating risks are political risks and exchange rate risks arising from government orders and cross-strait movements.	RMB
Aurora (Bermuda)	Aurora (China) Investment Co., Ltd. (Aurora (China) Investment)	Mainland China	100.00%	100.00%	A holding company. The main operating risks of Aurora (Bermuda) and its subsidiaries are political risks and exchange rate risks arising from government orders and cross-strait movements.	RMB

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Name of Investor	Name of Subsidiary	Place of Establishment	Percentage of Ownership December 31, 2024	Percentage of Ownership December 31, 2023	Main Business Activities	Functional Currency
Aurora (China) Investment	Aurora Office Equipment Co., Ltd. (Shanghai) (Aurora Office Equipment)	Mainland China	100.00%	100.00%	Manufacturing and sales of Multi Functional Photocopiers (MFPs). The main operating risks of Aurora (Bermuda) and its subsidiaries are political risks and exchange rate risks arising from government orders and cross-strait movements.	RMB
	Aurora (China) Co., Ltd. (Aurora (China))	Mainland China	100.00%	100.00%	Manufacture and sales of office furniture.. The main operating risks are political risks and exchange rate risks arising from government orders and cross-strait movements.	RMB
	Aurora (Jiang Su) Enterprise Development Co., Ltd. (Aurora (Jiang Su)) (Note 3) (Note 4)	Mainland China	100.00%	100.00%	A holding company and property lease. The main operating risks of Aurora (Bermuda) and its subsidiaries are political risks and exchange rate risks arising from government orders and cross-strait movements.	RMB
Aurora (China)	Aurora Office Automation Sales Co., Ltd. Shanghai	Mainland China	100.00%	100.00%	Sales, lease, and agency of Aurora brand products The main operating risks of Aurora (Bermuda) and its subsidiaries are political risks and exchange rate risks arising from government orders and cross-strait movements.	RMB
	Aurora (Shanghai) Cloud Technology Co., Ltd. (Aurora Cloud) (Note 5)	Mainland China	100.00%	100.00%	Sale and consulting service of printing and office equipment and furniture and consulting service. The main operating risks are political risks and exchange rate risks arising from government orders and cross-strait movements.	RMB
	Aurora Home Furniture Co., Ltd. (Aurora Home)	Mainland China	100.00%	100.00%	Manufacturing and sales of furniture. The main operating risks of Aurora (Bermuda) and its subsidiaries are political risks and exchange rate risks arising from government orders and cross-strait movements.	RMB
	Aurora (Shanghai) Electronic Commerce Co., Ltd. (Aurora Electronic Commerce) (Note 6)	Mainland China			E-commerce platform sales. The main operating risks are political risks and exchange rate risks arising from government orders and cross-strait movements.	RMB

Note 1. The financial statements of Aurora Machinery Equipment were not audited by the CPAs; however, the management of the Group believed that this fact would not cause any significant difference.

Note 2. The Company's shareholding in Ever Young Biodimension is 26%, and General Integration holds 25% of Ever Young Biodimension's shares, totaling over 50% of the voting rights of Ever Young Biodimension. As the Group has control over Ever Young Biodimension, it is classified as a subsidiary.

Note 3. Aurora (China) Co., Ltd passed a resolution of the board of directors on April 10, 2023, to sell the entire equity of Aurora (Jiang Su) to Aurora (China) Investment for RMB 100,000 thousand.

Note 4. In February 2024, Aurora (China) Investment Co., Ltd. increased the capital of Aurora (Jiang Su) by RMB 100,000 thousand. As of December 31, 2024, the paid-in capital of Aurora (Jiang Su) was RMB 400,000.

Please refer to Note XXXVII (Tables 6 and 7) for information on the main business premises and countries of registration.

b. Subsidiaries not included in the consolidated financial statements: None.

c. Information on subsidiaries with material non-controlling interests

Name of Subsidiary	Percentage of Shares and Voting Rights Held by Non-controlling Interests December 31, 2024	Percentage of Shares and Voting Rights Held by Non-controlling Interests December 31, 2023
Aurora (Bermuda) and its subsidiaries	11.96%	11.96%
Aurora Office Automation	8.87%	8.87%

Name of Subsidiary	Profit or Loss Allocated to Non-controlling Interests 2024	2023	Non-controlling Interests December 31, 2024	December 31, 2023
Aurora (Bermuda) and its subsidiaries (excluding non-controlling interests of its subsidiaries)	$ 24,155	$ 46,853	$ 987,409	$1,000,018
Aurora Office Automation	23,254	23,670	174,654	189,502

The summarized financial information of the following subsidiaries is prepared according to the amount before the write-off of intercompany transactions:

Aurora (Bermuda) and its subsidiaries

	December 31, 2024	December 31, 2023
Current Assets	$ 7,884,482	$ 8,028,595
Non-current assets	3,106,039	2,890,137
Current Liabilities	(1,684,257)	(1,607,809)
Non-current liabilities	(1,042,252)	(940,663)
Equity	$ 8,264,012	$ 8,370,260
Equity attributable to:		
Owners of the Company	$ 7,268,524	$ 7,361,336
Non-controlling interests of Aurora (Bermuda)	987,409	1,000,018
Non-controlling interests of Aurora (Bermuda)'s subsidiaries	8,079	8,906
	$ 8,264,012	$ 8,370,260

	2024	2023
Operating revenue	$ 6,817,950	$ 7,091,461
Net income	$ 200,836	$ 390,373
Other comprehensive income	292,875	(157,378)
Total comprehensive income	$ 493,711	$ 232,995
Net Income Attributable to:		
Owners of the Company	$ 177,813	$ 344,896
Non-controlling interests of Aurora (Bermuda)	24,155	46,853
Non-controlling interests of Aurora (Bermuda)'s subsidiaries	(1,132)	(1,376)
	$ 200,836	$ 390,373

	2024	2023
Total Comprehensive Income Attributable to:		
Owners of the Company	$ 435,392	$ 206,492
Non-controlling interests of Aurora (Bermuda)	59,146	28,051
Non-controlling interests of Aurora (Bermuda)'s subsidiaries	(827)	(1,548)
	$ 493,711	$ 232,995

	2024	2023
Cash flows from:		
Operating activities	$ 644,007	$ 914,437
Investing activities	249,088	87,798
Financing activities	(866,053)	(475,817)
Net cash inflow (outflow)	$ 27,042	$ 526,418

	2024	2023
Dividends paid to non-controlling interests		
Aurora (Bermuda)	$ 71,755	$ 77,754

Aurora Office Automation

	December 31, 2024	December 31, 2023
Current Assets	$ 422,758	$ 512,724
Non-current assets	2,497,457	2,546,173
Current Liabilities	(467,915)	(251,812)
Non-current liabilities	(483,263)	(670,643)
Equity	$ 1,969,037	$ 2,136,442
Equity attributable to:		
Owners of the Company	$ 1,794,383	$ 1,946,940
Non-controlling interests of Aurora Office Automation	174,654	189,502
	$ 1,969,037	$ 2,136,442

	2024	2023
Operating revenue	$ 860,186	$ 860,723
Net income	$ 262,167	$ 266,852
Other comprehensive income	(185,790)	(21,434)
Total comprehensive income	$ 76,377	$ 245,418
Net Income Attributable to:		
Owners of the Company	$ 238,913	$ 243,182
Non-controlling interests of Aurora Office Automation	23,254	23,670
	$ 262,167	$ 266,852
Total comprehensive income attributable to:		
Owners of the Company	$ 69,602	$ 223,649
Non-controlling interests of Aurora Office Automation	6,775	21,769
	$ 76,377	$ 245,418
Cash flows from:		
Operating activities	$ 177,032	$ 172,346
Investing activities	79,043	92,638
Financing activities	(277,367)	(302,492)
Net cash inflow (outflow)	($ 21,292)	($ 37,508)
Dividends paid to non-controlling interests		
Aurora Office Automation	($ 21,624)	($ 24,827)

13. Investments Accounted for Using the Equity Method

a. Investments in associates

	December 31, 2024	December 31, 2023
Significant associates		
Listed companies		
Huxen Corporation	$ 1,594,491	$ 1,703,888
Individually insignificant associates		
Unlisted companies		
Aurora Development Corp.	442,391	472,883
Huxen (China) Co., Ltd.	735,632	715,861
Aurora Telecom Co., Ltd.	159,031	188,906
	$ 2,931,545	$ 3,081,538

The percentage of ownership, equities, and voting rights of the Group in associates on the balance sheet date are as follows:

Name of Company	December 31, 2024	December 31, 2023
Huxen Corporation	40.26%	40.26%
Aurora Development Corp.	46.67%	46.67%
Huxen (China) Co., Ltd.	30.00%	30.00%
Aurora Telecom Co., Ltd.	30.40%	30.40%
Chongqing Gonggangzhihui Additive Manufacturing Technology Research Institute Co., Ltd.	-	29.41%

Please refer to Note XXXVII (Tables 6 and 7) for the aforementioned associates' nature of business, main business premises, and countries of registration.

The consolidated company signed an agreement on transfer of equity of Chongqing Gonggangzhihui Additive Manufacturing Technology Research Institute on June 24, 2024 with Chongqing Industrial Service Port Investment Management Co., Ltd. The transfer of all shares was completed on August 29, 2024.

The share of profits and losses and other comprehensive profits and losses enjoyed by investment and Group that adopt the equity method are calculated based on financial reports that have not been audited by accountants, except for Aurora Telecom Co., Ltd., which is calculated based on financial reports that have not been audited by accountants. The management of the merged company believes that if the financial reports of the above-mentioned related companies are audited by accountants, there will be no significant adjustments.

Fair values (Level 1) of investments in associates with open market quotations are summarized as follows:

Name of Company	December 31, 2024	December 31, 2023
Huxen Corporation	$ 2,914,849	$ 3,042,846

All the aforementioned associates are accounted for using the equity method.

The summary of financial information below is based on individual associates' financial statements prepared in accordance with the IFRS for which adjustments have been made in the Consolidated Financial Statements due to the use of the equity method.

Huxen Corporation

	December 31, 2024	December 31, 2023
Current Assets	$ 1,039,959	$ 1,194,534
Non-current assets	4,651,218	4,784,917
Current Liabilities	(890,089)	(872,888)
Non-current liabilities	(1,260,662)	(1,271,596)
Equity	$ 3,540,426	$ 3,834,967
Percentage of shares held by the Group	40.26%	40.26%
Interests of the Group	$ 1,425,376	$ 1,543,958
Unrealized gains (losses) on transactions with investees	(89,360)	(87,679)
Unrealized gains (losses) on transactions between investees	(124,699)	(135,586)
Goodwill	383,174	383,195
Investment carrying amount	$ 1,594,491	$ 1,703,888

	2024	2023
Operating revenue	$ 1,399,478	$ 1,429,198
Net income	$ 473,390	$ 490,289
Other comprehensive income	(334,443)	(90,364)
Total comprehensive income	$ 138,947	$ 399,925
Dividends received from the associate	$ 174,542	$ 209,450

Information on individually insignificant associates is summarized below:

	2024	2023
The Group's share of:		
Net income	$ 20,446	$ 40,152
Other comprehensive income	(35,369)	13,161
Total comprehensive income	($ 14,923)	$ 53,313
Dividends received from the associate	$ 25,673	$ 26,973

b. Share of profit or loss and other comprehensive income of associates accounted for using the equity method are as follows

1) Share of profit (loss) of associates accounted for using the equity method:

	2024		2023	
	Profit or Loss of Investee	Investment Profit or Loss Recognized by the Group	Profit or Loss of Investee	Investment Profit or Loss Recognized by the Group
Huxen Corporation	$ 473,390	$ 190,587	$ 490,289	$ 197,390
Aurora Development Corp.	69,017	32,210	61,209	28,243
Huxen (China) Co., Ltd.	59,515	18,111	66,914	20,074
Aurora Telecom Co., Ltd.	(98,274)	(29,875)	(18,204)	(5,534)
Chongqing Gonggangzhihui Additive Manufacturing Technology Research Institute Co., Ltd.	(5,509)	-	(13,155)	(2,631)
		$ 211,033		$ 237,542

2) Share of other comprehensive income of associates accounted for using the equity method:

	2024		2023	
	Other Comprehensive Income of Investee	Other Comprehensive Income Recognized by the Group	Other Comprehensive Income of Investee	Other Comprehensive Income Recognized by the Group
Huxen Corporation	($ 334,443)	($ 134,647)	($ 90,363)	($ 36,380)
Aurora Development Corp.	(79,342)	(37,029)	7,394	3,451
Huxen (China) Co., Ltd.	5,534	1,660	32,368	9,710
		($ 170,016)		($ 23,219)

14. **Property, plant, and equipment**

	December 31, 2024	December 31, 2023
For self-use	$ 2,916,898	$ 2,499,585
Operating lease	523,516	486,803
	$ 3,440,414	$ 2,986,388

a. For self-use

	Self-owned Land	Housing and Construction	Machinery	Transportation Equipment	Office Equipment	Construction in Process	Total
Cost							
Balance as of January 1, 2024	$ 572,586	$ 2,103,920	$ 776,033	$ 37,096	$ 490,338	$ 730,626	$ 4,710,599
Addition		121,985	52,327	962	48,639	340,433	564,346
Inventories transferred to property, plant, and equipment	-	-	-	-	15,970	-	15,970
Property, plant, and equipment transferred to inventories	-	-	-	-	(19,776)	-	(19,776)
Disposal and obsolescence	-	(30,575)	(34,334)	(2,516)	(57,735)	-	(125,160)
Reclassifications (Note)	-	890,490	144,307	47	1,301	(1,052,807)	(16,662)
Conversion adjustment	-	70,694	25,903	1,248	12,103	21,935	131,883
Balance as of December 31, 2024	572,586	3,156,514	964,236	36,837	490,840	40,187	5,261,200
Accumulated depreciation							
Balance as of January 1, 2024	-	1,251,168	532,701	28,103	399,042	-	2,211,014
Depreciation expenses	-	83,344	55,180	2,198	46,590	-	187,312
Property, plant, and equipment transferred to inventories	-	-	-	-	(11,633)	-	(11,633)
Disposal and obsolescence	-	(30,560)	(20,853)	(2,258)	(57,603)	-	(111,274)
Conversion adjustment	-	38,898	17,539	970	11,476	-	68,883
Balance as of December 31, 2024	-	1,342,850	584,567	29,013	387,872	-	2,344,302
Net amount as of December 31, 2024	$ 572,586	$ 1,813,664	$ 379,669	$ 7,824	$ 102,968	$ 40,187	$ 2,916,898
Cost							
Balance as of January 1, 2023	$ 572,586	$ 1,575,681	$ 717,473	$ 33,122	$ 530,470	$ 1,135,186	$ 4,564,518
Addition		20,646	41,658	6,433	28,239	264,183	361,159
Inventories transferred to property, plant, and equipment	-	-	-	-	17,836	-	17,836
Property, plant, and equipment transferred to inventories	-	-	-	-	(7,204)	-	(7,204)
Disposal and obsolescence	-	(7,276)	(79,235)	(1,800)	(78,646)	-	(166,957)
Transfer of investment real estate	-	10,082	-	-	-	-	10,082
Reclassifications (Note)	-	538,266	109,343	-	6,171	(653,780)	-
Conversion adjustment	-	(33,479)	(13,206)	(659)	(6,528)	(14,963)	(68,835)
Balance as of December 31, 2023	572,586	2,103,920	776,033	37,096	490,338	730,626	4,710,599
Accumulated depreciation							
Balance as of January 1, 2023	-	1,196,080	557,349	28,942	444,813	-	2,227,184
Depreciation expenses	-	77,095	43,250	1,454	50,380	-	172,179
Property, plant, and equipment transferred to inventories	-	-	-	-	(6,718)	-	(6,718)
Disposal and obsolescence	-	(5,902)	(58,532)	(1,770)	(83,207)	-	(149,411)
Re-listed as investment-oriented real estate properties	-	4,415	-	-	-	-	4,415
Conversion adjustment	-	(20,520)	(9,366)	(523)	(6,226)	-	(36,635)
Balance as of December 31, 2023	-	1,251,168	532,701	28,103	399,042	-	2,211,014
Net amount as of December 31, 2023	$ 572,586	$ 852,752	$ 243,332	$ 8,993	$ 91,296	$ 730,626	$ 2,499,585

Note: The consolidated company reclassified the uncompleted construction that was accepted to intangible assets.

No indication of impairment was identified in 2024 and 2023.

Depreciation expenses are calculated on a straight-line basis according to the following durable years:

Housing and Construction

Warehouses	20 years
Plants and buildings	20~55 years
Mechanical and electrical engineering	25~30 years
Housing improvements	10~34 years
Machinery	2~16 years
Transportation Equipment	4~5 years

Office Equipment	1~15 year(s)

b. Operating leases - office equipment

	2024	2023
Cost		
Beginning balance	$ 1,424,999	$ 1,353,668
Inventories transferred to property, plant, and equipment	290,472	310,695
Property, plant, and equipment transferred to inventories	(77,987)	(68,995)
Disposal and obsolescence	(106,745)	(170,297)
Effect of exchange rate changes	133	(72)
Ending balance	1,530,872	1,424,999
Accumulated depreciation		
Beginning balance	938,196	927,674
Depreciation expenses	244,130	235,160
Property, plant, and equipment transferred to inventories	(69,377)	(55,358)
Disposal and obsolescence	(105,714)	(169,215)
Effect of exchange rate changes	121	(65)
Ending balance	1,007,356	938,196
Ending net amount	$ 523,516	$ 486,803

For the Group's MFPs through operating leases, the lease period is 1 to 6 year(s). Lessees do not have preferential rights to acquire the MFPs at the expiration of the lease period.

The total lease payments (excluding revenue from printing services) to be received in the future for operating leases are as follows:

	December 31, 2024	December 31, 2023
Year 1	$ 66,934	$ 53,556
Year 2	50,215	36,469
Year 3	37,067	25,427
Year 4	23,443	16,793
Year 5	5,790	9,537
Year 6	241	225
	$ 183,690	$ 142,007

Depreciation expenses are calculated on a straight-line basis according to the following durable years:

Leased assets (MFPs)	
Used MFPs	1~2 year(s)
New MFPs	3~5 years

c. For the amount of properties, plants, and equipment pledged as collaterals for borrowings, refer to Note XXXIII.

15. Lease Agreements

a. Right-of-use assets

	2024		
	Land and Buildings	Transportation Equipment	Total
Cost			
Beginning balance	$ 1,302,021	$ 35,519	$ 1,337,540
Addition	362,062	15,599	377,661
Disposal and obsolescence	(421,344)	(17,290)	(438,634)
Conversion adjustment	30,822	-	30,822
Ending balance	1,273,561	33,828	1,307,389
Accumulated depreciation			
Beginning balance	522,967	17,356	540,323
Depreciation expenses	345,015	18,076	363,091
Disposal and obsolescence	(349,239)	(16,992)	(366,231)
Conversion adjustment	13,364	-	13,364
Ending balance	532,107	18,440	550,547
Ending net amount	$ 741,454	$ 15,388	$ 756,842

	2023		
	Land and Buildings	Transportation Equipment	Total
Cost			
Beginning balance	$ 1,251,287	$ 41,739	$ 1,293,026
Addition	440,426	21,695	462,121
Disposal and obsolescence	(372,764)	(27,915)	(400,679)
Conversion adjustment	(16,928)	-	(16,928)
Ending balance	1,302,021	35,519	1,337,540
Accumulated depreciation			
Beginning balance	471,463	27,237	498,700
Depreciation expenses	369,648	17,844	387,492
Disposal and obsolescence	(311,037)	(27,725)	(338,762)
Conversion adjustment	(7,107)	-	(7,107)
Ending balance	522,967	17,356	540,323
Ending net amount	$ 779,054	$ 18,163	$ 797,217

b. Lease liabilities

	December 31, 2024	December 31, 2023
Carrying amount of lease liabilities		
Current	$ 219,886	$ 284,138
Non-current	$ 424,395	$ 410,659

Ranges of discount rates for lease liabilities are as follows:

	December 31, 2024	December 31, 2023
Land and Buildings	0.653%~4.745%	0.653%~4.745%
Transportation Equipment	0.653%~1.640%	0.653%~1.640%

c. Major lease activities and terms

The Group leases land, buildings, and transportation equipment for operations, and the lease term is between 1 to 23 year(s). When the lease term ends, the Group has no preferential rights to purchase the leased vehicles and business premises.

In May 2020, Aurora (Jiang Su), a subsidiary of the Group, acquired the land use right of Nantong City, Jiangsu Province for the construction of the plant. The term of use of the land is 50 years from May 2020 to May 2070 as stipulated in the contract. For the amount of collateral pledged by the consolidated company for loans, please refer to Note XXXIII.

d. Other lease information

For agreements on operating leases for the leasing out of property, plant, and equipment and investment property, please refer to Notes XIV and XVI.

	2024	2023
Short-term lease expenses	($ 4,409)	($ 4,126)
Total cash flows on lease		
- Repayment of lease liabilities	($ 366,923)	($ 383,401)
- Interest expenses paid	(16,510)	(17,533)
	($ 383,433)	($ 400,934)

The Group selects to apply the recognition exemptions to leases of parking spaces that qualify as short-term leases and cloud service platforms that qualify as leases of low-value assets. Consequently, the Group does not recognize any right-of-use assets or lease liabilities for the said leases.

16. Investment property

	2024			2023		
	Land	Housing and Construction	Total	Land	Housing and Construction	Total
Cost						
Beginning balance	$ 445,309	$ 139,889	$ 585,198	$ 445,309	$ 170,992	$ 616,301
Disposal and obsolescence	-	-	-	-	(21,021)	(21,021)
Reclassifications	-	-	-	-	(10,082)	(10,082)
Ending balance	445,309	139,889	585,198	445,309	139,889	585,198
Accumulated depreciation						
Beginning balance	-	74,580	74,580	-	95,445	95,445
Depreciation expenses	-	2,644	2,644	-	4,571	4,571
Disposal and obsolescence	-	-	-	-	(21,021)	(21,021)
Reclassifications	-	-	-	-	(4,415)	(4,415)
Ending balance	-	77,224	77,224	-	74,580	74,580
Ending net amount	$ 445,309	$ 62,665	$ 507,974	$ 445,309	$ 65,309	$ 510,618

The investment property is subject to a lease term of 2 to 5 years. Lessees have no preferential right to purchase the investment property at the end of the lease term.

The total amount of lease payments to be collected in the future for investment property on operating lease is as follows:

	December 31, 2024	December 31, 2023
Year 1	$ 17,041	$ 19,098
Year 2	12,765	19,212
Year 3	5,714	10,136
Year 4	3,571	5,714
Year 5	-	2,857
	$ 39,091	$ 57,017

Depreciation expenses are calculated on a straight-line basis according to the following durable years:

Main buildings	20~55 years
Decoration	5~10 years

For the amount of investment property pledged as collateral, please refer to Note XXXIII.

The fair value of the investment property was assessed by the management with reference to the prevailing market information as follows:

	December 31, 2024	December 31, 2023
Fair value	$ 840,586	$ 758,020

17. **Intangible assets**

a. Goodwill

	December 31, 2024	December 31, 2023
Carrying amount		
Goodwill	$ 133,111	$ 133,020

No indication of impairment of goodwill was identified in 2024 and 2023.

b. Other intangible assets

	2024			2023		
	Trademark right	Computer Software	Total	Trademark right	Computer Software	Total
Cost						
Beginning balance	$ -	$ 138,022	$ 138,022	$ 808	$ 139,619	$ 140,427
Addition	-	29,331	29,331	-	18,248	18,248
Disposal and obsolescence	-	(17,560)	(17,560)	(808)	(17,687)	(18,495)
Reclassification (Note)	-	17,036	17,036	-	-	-
Conversion adjustment	-	4,256	4,256	-	(2,158)	(2,158)
Ending balance	-	171,085	171,085	-	138,022	138,022
Accumulated amortization						
Beginning balance	-	87,605	87,605	808	81,536	82,344
Amortization expenses	-	24,011	24,011	-	25,095	25,095
Disposal and obsolescence	-	(17,560)	(17,560)	(808)	(17,650)	(18,458)
Conversion adjustment	-	2,697	2,697	-	(1,376)	(1,376)
Ending balance	-	96,753	96,753	-	87,605	87,605
Ending net amount	$ -	$ 74,332	$ 74,332	$ -	$ 50,417	$ 50,417

Note: Reclassified from inventories and uncompleted construction to intangible assets.

No indication of impairment of assets above was identified in 2024 and 2023.

Amortization expenses are calculated on a straight-line basis over the following useful lives:

Trademark right	20 years
Computer Software	1~10 year(s)

18. Other Assets

	December 31, 2024	December 31, 2023
Prepayments for goods	$ 220,408	$ 252,552
Other prepayments	25,583	50,548
Prepayments for equipment	2,472	183,665
Prepayments for premises	-	65,100
Others	169,078	147,352
	$ 417,541	$ 699,217
Current	$ 404,162	$ 446,235
Non-current	13,379	252,982
	$ 417,541	$ 699,217

19. Loans

a. Short-term loans

	December 31, 2024	December 31, 2023
Credit loans	$ 1,680,000	$ 1,826,000
Loans for material purchase	8,142	6,173
	$ 1,688,142	$ 1,832,173
Credit loans:		
NTD	1.700%~1.803%	1.55%~2.41%
Loans for material purchase:		
USD	1.650%	1.65%~1.68%

1) Please refer to Note XXXIII for assets pledged as collateral for the above-mentioned loans.

2) Please refer to Note XXXIV (II) for guaranteed notes issued to financial institutions.

b. Short-term notes and bills payable

The outstanding short-term bills payable as of the balance sheet date are as follows:

December 31, 2024

Guarantor/Accepting Institution	Nominal Amount	Discounted Amount	Carrying amount	Range of Interest Rate	Collateral
Commercial paper payable					
Mizuho Bank	$ 300,000	($ 120)	$ 299,880	1. 818%	None

c. Long-term loans

	December 31, 2024	December 31, 2023
Secured loans		
Bank loans (1)	$ 2,200,040	$ 2,152,319
Unsecured loans		
Bank loans (2)	865,000	1,265,000
	$ 3,065,040	$ 3,417,319

1) Loans are secured by pledge of land and buildings held by the Group (see Note XXXIII), with interest accruing at floating rates and the remaining maturity period of not more than 2 years as of December 31, 2024 and 2023. The rate ranges were 1.695%~ 4% and 1.53%~4 per annum, respectively. Interest is paid on a monthly basis, and the principal is paid at maturity for subsequent borrowing.

2) Unsecured loans are bank loans at floating rates. As of December 31, 2024 and 2023, the rate ranges were 1.695%~1.820% and 1.53%~1.67% per annum, respectively. Interest is paid on a monthly basis, and the principal is paid at maturity for subsequent borrowing.

20. Accounts payable

The payment period averages 2 months. The Group has financial risk management policies to ensure that all payables are paid within the pre-agreed credit terms.

21. Other Liabilities

a. Other payables

	December 31, 2024	December 31, 2023
Salaries and bonuses payable	$ 442,433	$ 464,811
Incentives payable	226,883	207,356
Advertising fees payable	79,101	81,244
Business taxes payable	44,953	34,458
Labor and health insurance payable	16,386	16,458
Holiday benefits payable	10,173	10,032
Pension payable	7,930	7,917
Dividends payable	2,428	2,286
Related parties	35	13
Others	182,906	171,341
	$ 1,013,228	$ 995,916

b. Other current liabilities

	December 31, 2024	December 31, 2023
Temporary credits	$ 154,408	$ 90,061
Receipts under custody	7,549	7,708
	$ 161,957	$ 97,769

22. **Post-retirement Benefit Plan**

a. Defined contribution plans

The Company and Aurora Office Automation, General Integration, KM Developing, and Ever Young Biodimension adopt a pension plan under the Labor Pension Act, which is a state-managed defined contribution plan. According to the Labor Pension Act, the Group makes monthly contributions to employees' individual pension accounts at 6% of their monthly salaries.

Aurora (Bermuda), and Aurora Machinery Equipment did not draw up a retirement policy. Aurora (Bermuda)'s subsidiaries, including Aurora (China) Investment, Aurora Office Equipment, Aurora (China), Aurora (Jiang Su), Aurora Office Automation Sales Co., Ltd., Aurora Cloud, Aurora Home Furniture Co., Ltd., and Aurora (Shanghai) Electronic Commerce Co., Ltd. have drawn up the retirement policies in accordance with the regulations of the Shanghai Municipal People's Government, which also fell into the defined contribution plans; that is, a certain percentage of the employees’ basic wages would be contributed to the pension fund and deposited into the designated pension fund accounts. The above companies contributed a certain percentage of employees' basic wages to the pension fund.

b. Defined benefit plans

The pension system adopted by the Company, Aurora Office Automation, and General Integration under the "Labor Standards Act" is a state-managed defined benefit plan. The payment of the employee's pension is based on the period of service and the average salary of 6 months before the approved retirement date. The Company, Aurora Office Automation, and General Integration allocate 10%、10% and 2% of employees' monthly salaries respectively to the Supervisory Committee of Labor Retirement Reserve's dedicated account in the Bank of Taiwan as pension reserve funds. The Bureau of Labor Funds, Ministry of Labor administers the account. The Company, Aurora Office Automation, and General Integration have no right over its investment and administration strategies.

The amounts of defined benefit plans included in the consolidated balance sheets are as follows:

	December 31, 2024	December 31, 2023
Present value of defined benefit obligation	$ 448,327	$ 483,227
Fair value of plan assets	(91,010)	(72,583)
Net defined benefit liabilities	$ 357,317	$ 410,644

Changes in net defined benefit liabilities (assets) are as follows:

	Present value of defined benefit obligation	Fair value of plan assets	Net defined benefit liabilities (assets)
January 1, 2024	$ 483,227	($ 72,583)	$ 410,644
Service costs			
Service costs for the current period	456		456
Service costs for the previous period	1,430		1,430
Interest expenses (income)	5,785	(1,308)	4,477
Recognized in profit or loss	7,671	(1,308)	6,363
Remeasurements			
Return on plan assets (excluding interest income calculated by a discount rate)	-	(5,888)	(5,888)
Actuarial losses - changes in financial assumptions	(12,543)	-	(12,543)
Actuarial losses – experience adjustments	(5,774)	-	(5,774)
Recognized in other comprehensive income	(18,317)	(5,888)	(24,205)
Contribution by the employer	-	(24,641)	(24,641)
Benefits paid on plan assets	(13,410)	13,410	-
Payments from the Group	(10,844)	-	(10,844)
December 31, 2024	$ 448,327	($ 91,010)	$ 357,317
January 1, 2023	$ 518,223	($ 76,489)	$ 441,734
Service costs			
Service costs for the current period	586	-	586
Service costs for the previous period	1,460	-	1,460
Interest expenses (income)	7,017	(1,204)	5,813
Recognized in profit or loss	9,063	(1,204)	7,859
Remeasurements			
Return on plan assets (excluding interest income calculated by a discount rate)	-	(262)	(262)
Actuarial gains - changes in financial assumptions	9,220	-	9,220
Actuarial losses – experience adjustments	(8,225)	-	(8,225)
Recognized in other comprehensive income	995	(262)	733
Contribution by the employer	-	(25,002)	(25,002)
Benefits paid on plan assets	(30,374)	30,374	-
Payments from the Group	(14,680)	-	(14,680)
December 31, 2023	$ 483,227	($ 72,583)	$ 410,644

The Group has the following risks owing to the implementation of the pension system under the Labor Standards Act:

1) Investment risks: The Bureau of Labor Funds, Ministry of Labor invests the labor pension fund in equity securities, debt securities, and bank deposits in domestic (foreign) banks through independent implementation and commissioned operations. However, the distributed amount from the plan assets received by the Group shall not be lower than interest on a two-year time deposit at a local bank.

2) Interest rate risk: The decrease in the interest rate of government bonds/corporate bonds will increase the present value of defined benefit obligations, but the yield on debt investment of plan assets will also increase accordingly, which will partially offset the impact on net defined benefit liabilities.

3) Salary risk: The present value of defined benefit obligations is calculated with reference to future salaries of plan members. Therefore, the salary increase of plan members will increase the present value of the defined benefit obligation.

The present value of the Group's defined benefit obligations is calculated by certified actuaries and the major assumptions on the assessment date are as follows:

	December 31, 2024	December 31, 2023
Discount rate	1.500%	1.125%~1.25%
Average long-term salary adjustment rate	2%~2.25%	2%~2.25%

If changes occur in major actuarial assumptions with other assumptions unchanged, the present value of defined benefit obligations will increase (decrease) as follows:

	December 31, 2024	December 31, 2023
Discount rate		
Increase by 0.25%	($ 8,515)	($ 9,993)
Decrease by 0.25%	$ 8,770	$ 10,313
Expected salary increase rate		
Increase by 0.25%	$ 8,552	$ 10,020
Decrease by 0.25%	($ 8,346)	($ 9,761)

As actuarial assumptions may be related to one another, the likelihood of fluctuation in a single assumption is not high. Therefore, the aforementioned sensitivity analysis may not reflect the actual fluctuations of the present value of defined benefit obligations.

	December 31, 2024	December 31, 2023
Expected amount of contribution within 1 year	$ 24,575	$ 24,775
Average duration of defined benefit obligations	7.8-8.1 years	8.6-8.9 years

23. Equity

a. Capital stock

Common stock

	December 31, 2024	December 31, 2023
Number of shares authorized (in thousands)	500,000	500,000
Share capital authorized	$ 5,000,000	$ 5,000,000
Number of shares issued and fully paid (in thousands)	236,202	236,202
Share capital issued	$ 2,362,025	$ 2,362,025

b. Capital surplus

	December 31, 2024	December 31, 2023
May be used to offset deficits, appropriated as cash dividends or transferred to capital (1)		
Premium on conversion of corporate bonds	$ 742,679	$ 742,679
Treasury share transactions	3,333	3,333
Donations	938	938
Disposal of the Company's shares by subsidiaries recognized as treasury share transactions	54,838	54,838
Difference between the actual price from acquiring or disposing of shares held in subsidiaries and the book value	1,219	1,219
Cash dividends received from the Company for shares of the Company held by subsidiaries	1,060,958	1,014,266
May only be used to offset deficits		
Recognized value of changes in equity of ownership of subsidiaries (2)	7,913	7,913
Dividends that are not collected before the designated date	9,569	9,569
May not be used for any purpose		
Employees stock option	40,247	40,247
	$ 1,921,694	$ 1,875,002

1) This type of capital surplus may be used to cover loss or issue cash or replenish capital when there is no loss, but capital replenishment is restricted to the ratio of actual capital stock each year.

2) This type of capital surplus recognized as equity transaction effect due to changes in subsidiary equity, when the Company's has not acquired or disposed of subsidiary shares, or as adjustment value of capital surplus from subsidiary recognized by the Company using the equity method.

c. Retained earnings and dividend policy

According to the Articles of Incorporation, the Company's annual earnings distribution policy states that if the Company has a net profit after tax for the current period, the annual earnings shall be distributed in the following order.

1. Cover accumulated losses (including adjustment of the amount of undistributed earnings).
2. Set aside 10% legal reserve However, this is not applicable if the legal reserve has reached the paid-in capital.

3. Special reserve appropriated or reversed in accordance with laws or regulations or the authority's instructions
4. The remaining balance and the undistributed earnings at the beginning of the period (including the adjustment of the amount of undistributed earnings) is proposed by the Board of Directors for distribution and submitted to the shareholders' meeting for resolution. For the policy of employee remuneration estimation and distribution, please refer to Note 25(6) Employee Remuneration.

The Company has authorized the Board of Directors to resolve, with at least two-thirds of the directors present and the consent of a majority of the directors, that all or part of the dividends and bonuses, capital surplus or legal reserve to be distributed shall be paid in cash and reported to the shareholders' meeting.

Appropriation of earnings to legal reserve shall be made until the legal reserve equals the Company's paid-in capital. The legal reserve may be used to offset deficits. When the Company has no deficit, the legal reserve exceeding 25% of the paid-in capital may be used to increase capital or distributed in cash.

The Company's industry is now in a stable growth stage, and its capital requirements have been eased; as a result, the Company will endeavor to return operating results to its shareholders in the future. In order to balance the Company's business development, capital and financial status, capital expansion and shareholders' equity, the Company's dividend policy will adopt the principle of combining stock dividends and cash dividends, of which the cash dividend ratio shall be no less than 10% of the dividends distributed for the year.

The proposal for the Company's earnings distributions for 2023 and 2022 is set forth below:

	2023	2022
Legal reserve	$ 108,985	$ 131,404
Cash dividends	$ 968,430	$ 1,110,152
Cash dividend per share (NTD)	$ 4.1	$ 4.7

The above-mentioned cash dividends were resolved by the Board of Directors on March 14, 2024 and March 13, 2023, respectively. The remaining earnings distribution items were also resolved at the shareholders' meetings held on June 19, 2024 and June 19, 2023, respectively.

On March 14, 2025, the Board of Directors proposed the distribution of earnings for the year ended December 31, 2024 as follows:

	Distribution of Earnings	Dividends Per Share (NT$)
Legal reserve	$ 98,083	
Cash dividends	873,949	$ 3.7

The above-mentioned cash dividends have been distributed by the board of directors, and the rest are yet to be resolved by the shareholders' meeting expected to be held on June 19, 2025.

d. Special reserve arising from first-time application of IFRS

The special surplus reserve set aside by the company for the first time using IFRS accounting standards is as follows:

	December 31, 2024	December 31, 2023
Special reserve	$ 331,624	$ 331,624

The amount recorded as cumulative translation adjustments transferred to retained earnings was NT$452,517 thousand. As the increase in retained earnings arising from first-time application of IFRS was insufficient, special reserve was only set aside for the increase in retained earnings arising from application, NT$331,624 thousand.

Where relevant assets are subsequently used, disposed of or reclassified, the original proportion of special reserve may be reversed for the distribution of earnings. Special reserve that should be set aside upon first-time application of IFRS may be used to make up losses in subsequent years. Special reserve should be set aside for the deficit until there is a profit in subsequent years and the reasons for the provision of special reserve are resolved.

e. Other equity items

	December 31, 2024	December 31, 2023
Exchange differences on translation of financial statements of foreign operations		
Attributable to the Group	($ 374,240)	($ 636,863)
Associates accounted for using the equity method	(39,446)	(59,389)
	(413,686)	(696,252)
Unrealized gains (losses) on financial assets at fair value through other comprehensive income		
Associates accounted for using the equity method	263,706	458,633
	($ 149,980)	($ 237,619)

1) Exchange differences on translation of financial statements of foreign operations

Exchange differences on translation of foreign operations' net assets denominated in functional currencies into the Group's presentation currency (NTD) are directly recognized in other comprehensive income as exchange differences on translation of financial statements of foreign operations. The cumulative exchange differences on translation of financial statements of foreign operations are reclassified to profit or loss upon disposal of foreign operations.

	2024	2023
Beginning balance	($ 696,252)	($ 554,212)
Incurred this year		
Exchange differences on translation of foreign operations	262,623	(130,118)
Share of associates accounted for using the equity method	19,943	(11,922)
Other comprehensive income	282,566	(142,040)
Ending balance	($ 413,686)	($ 696,252)

2) Unrealized gains (losses) on financial assets at fair value through other comprehensive income

	2024	2023
Beginning balance	$ 458,633	$ 477,910
Incurred this year		
Unrealized gains (losses)		
Share of associates accounted for using the equity method	(194,927)	(19,277)
Other comprehensive income	(194,927)	(19,277)
Ending balance	$ 263,706	$ 458,633

f. Treasury shares

	December 31, 2024	December 31, 2023
Shares of the Company held by subsidiaries	$ 791,826	$ 791,826

1) Information on subsidiaries holding the Company's shares on the balance sheet date is as follows:

	December 31, 2024				
	The Company's Shareholding (%)	Number of Shares (in Thousands)	Amount of Treasury Shares	Current Market Value	Reason
Aurora Office Automation Corporation	91.13	12,496	$ 791,826	$ 784,799	To maintain credit and shareholders' equity

	December 31, 2023				
	The Company's Shareholding (%)	Number of Shares (in Thousands)	Amount of Treasury Shares	Current Market Value	Reason
Aurora Office Automation Corporation	91.13	12,496	$ 791,826	$ 949,756	To maintain credit and shareholders' equity

2) Treasury shares held by the Company may be neither pledged nor assigned rights such as dividend appropriation and voting rights in accordance with the Securities and Exchange Act. Subsidiaries holding the Company's shares, which are considered treasury shares, are bestowed shareholders’ rights, except for the rights to participate in any share issuance for cash and to vote.

24. Revenue

a. Breakdown of revenue from contracts with customers

	2024	2023
Product category		
MFPs	$ 6,721,852	$ 6,847,694
System furniture	4,398,719	4,527,027
Others	172,175	158,611
	$ 11,292,746	$ 11,533,332
Region		
Asia	$ 10,415,758	$ 10,790,770
America	751,786	632,237
Europe	119,225	104,673
Others	5,977	5,652
	$ 11,292,746	$ 11,533,332

b. Contract balance

	December 31, 2024	December 31, 2023	January 1, 2023
Contract assets	$ 140,149	$113,141	$ 120,794
Contract liabilities	$ 416,152	$285,797	$ 415,415

Changes in contract assets and liabilities are mainly due to timing difference between performance obligations and customer payment.

The Group recognizes loss allowances for contract assets based on the lifetime expected credit losses. For the lifetime expected credit losses, taking into account the customers' past default history and current financial position, there were no past due contract assets as of December 31, 2024 and 2023, and the Group assessed that no provision for expected credit losses is required.

The amounts of contract liabilities at the beginning of the period and previously fulfilled that were recognized in revenue for the years ended December 31, 2024 and 2023 were NT268,429 thousand and NT$397,897 thousand, respectively.

25. Net Income

a. Other income

	2024	2023
Income from consultancy	$ 57,505	$ 57,164
Subsidy income	53,401	52,627
Rental income	24,738	26,021
Other income	32,311	26,066
	$ 167,955	$ 161,878

Income from consultancy represents the fees received by the Group from related parties for rendering consulting services.

b. Other gains and losses

	2024	2023
Gains on financial assets		
Financial assets mandatorily measured at fair value through profit or loss	$ 40,589	$ 45,375
Net foreign exchange gain	11,444	4,209
Loss on disposal of property, plant, and equipment	(686)	(11,740)
Gains on lease modifications	2,604	1,267
Losses from disposal of intangible assets	-	(37)
Impairment losses of associated enterprises using the equity method	-	(10,946)
Others	(6,525)	(15,308)
	$ 47,426	$ 12,820

c. Finance costs

	2024	2023
Bank overdrafts and interest on bank loans	$ 100,862	$ 88,873
Interest expenses - leases	16,511	17,533
Imputed interest on deposits	13	54
Less: Amounts included in the cost of qualifying assets	(5,807)	(14,557)
	$ 111,579	$ 91,903

d. Depreciation and amortization expenses

	2024	2023
Property, plant, and equipment	$ 431,442	$ 407,339
Right-of-use assets	363,091	387,492
Investment property	2,644	4,571
Intangible assets	24,011	25,095
	$ 821,188	$ 824,497
Depreciation expenses by function		
Operating costs	$ 302,431	$ 268,346
Operating expenses	492,102	526,485
Non-operating income and expenses	2,644	4,571
	$ 797,177	$ 799,402
Amortization expenses by function		
Operating costs	$ 165	$ 851
Operating expenses		
Marketing expenses	9,485	6,172
Administrative expenses	14,361	18,072
	$ 24,011	$ 25,095

e. Employee benefits

	2024	2023
Short-term employee benefits	$ 2,291,267	$ 2,251,080
Benefits after retirement (Note XXII)		
Defined contribution plans	193,592	194,590
Defined benefit plans	6,363	7,859
	$ 2,491,222	$ 2,453,529
By function		
Operating costs	$ 159,440	$ 157,583
Operating expenses	2,331,782	2,295,946
	$ 2,491,222	$ 2,453,529

f. Employee compensation

The Company sets aside 1%~10% of income before tax for a year as employee compensation. Employee compensation for the years ended December 31, 2024 and 2023 was resolved by the Board of directors on March 14, 2025 and March 14, 2024:

Estimated percentage

	2024	2023
Employee compensation	1%	1%

Amount

	2024	2023
Employee compensation	$ 11,115	$ 12,700

If there is still any change in the amount after the annual consolidated financial statements are authorized for issue, the differences shall be treated as a change in accounting estimates in the following year.

The amounts of employee compensation distributed for the years ended December 31, 2023 and 2022 and those recognized in the consolidated financial statements are consistent.

Information on employee compensation resolved by the Board of Directors is available on the "Market Observation Post System" of the Taiwan Stock Exchange Corporation.

26. Income Tax

a. Income tax recognized in profit or loss

Major components of income tax expenses (benefits) are as follows:

	2024	2023
Current income tax		
Accrued this year	$ 328,132	$ 364,152
Surtax on undistributed retained earnings	622	-
Adjustments from previous years	(11,914)	(8,132)
	316,840	356,020
Deferred income tax		
Accrued this year	(73,464)	(47,805)
Income tax expense recognized in profit or loss	$ 243,376	$ 308,215

Reconciliation between accounting income and current income tax expenses is as follows:

	2024	2023
Net income before tax	$ 1,262,091	$ 1,482,504
Income tax expenses calculated at the statutory rate	$ 363,150	$ 446,904
Surtax on undistributed retained earnings	622	-
Unrecognized deductible temporary difference	(19,401)	(21,823)
Fees that cannot be deducted from taxes	1,368	5,028
Tax-exempted income	(104,271)	(113,647)
Unrecognized loss carryforwards	13,833	(100)
Others	(11)	(15)
Adjustments of current income tax expenses in previous years	(11,914)	(8,132)
Income tax expense recognized in profit or loss	$ 243,376	$ 308,215

The tax rate applicable to subsidiaries in mainland China is 15%~25%. Tax arising from other jurisdictions is calculated at the rates applicable in the respective jurisdictions.

b. Income tax recognized in other comprehensive income

	2024	2023
Deferred income tax		
Accrued this year - remeasurements of defined benefit plans	$ 4,841	($ 146)

c. Current income tax assets and liabilities

	December 31, 2024	December 31, 2023
Current income tax assets		
Tax refunds receivable	$ 50,771	$ 48,347
Current income tax liabilities		
Income tax payable	$ 105,476	$ 135,456

d. Deferred income tax assets and liabilities

Changes in deferred income tax assets and liabilities are as follows:

2024

	Beginning balance	Recognized in profit or loss	Recognized in other comprehensive income	Exchange Differences	Ending balance
Deferred income tax assets					
Temporary differences					
Deferred revenue	$ 26,323	($ 92)	$ -	$ 236	$ 26,467
Loss allowances	7,171	6,710	-	240	14,121
Loss on inventory write-down	23,849	1,113	-	683	25,645
Holiday benefits payable	2,451	29	-	-	2,480
Impairment loss	10,709	(242)	-	340	10,807
Marketing and promotion fees payable	50,633	(2,462)	-	1,755	49,926
Right-of-use assets' impact on profits or losses	3,129	948	-	114	4,191
Defined benefit plans	52,405	(6,111)	(4,841)	-	41,453
	$ 176,670	($ 107)	($ 4,841)	$ 3,368	$ 175,090
Deferred income tax liabilities					
Temporary differences					
Share of profit or loss of subsidiaries accounted for using the equity method	$ 267,135	($ 73,359)	$ -	$ -	$ 193,776
Unrealized exchange gains	15	(14)	-	-	1
Rental stabilization	453	(198)	-	-	255
	$ 267,603	($ 73,571)	$ -	$ -	$ 194,032

2023

	Beginning balance	Recognized in profit or loss	Recognized in other comprehensive income	Exchange Differences	Ending balance
Deferred income tax assets					
Temporary differences					
Deferred revenue	$ 18,709	$ 7,719	$ -	($ 105)	$ 26,323
Loss allowances	8,399	(1,306)	-	78	7,171
Loss on inventory write-down	27,035	(3,222)	-	36	23,849
Holiday benefits payable	2,414	37	-	-	2,451
Impairment loss	11,660	(760)	-	(191)	10,709
Litigation compensations	3,293	(3,282)	-	(11)	-
Marketing and promotion fees payable	51,104	453	-	(924)	50,633
Right-of-use assets' impact on profits or losses	3,357	(169)	-	(59)	3,129
Defined benefit plans	57,769	(5,510)	146	-	52,405
	$ 183,740	($ 6,040)	$ 146	($ 1,176)	$ 176,670
Deferred income tax liabilities					
Temporary differences					
Share of profit or loss of subsidiaries accounted for using the equity method	$ 320,308	($ 53,173)	$ -	$ -	$ 267,135
Unrealized exchange gains	-	15	-	-	15
Rental stabilization	1,140	(687)	-	-	453
	$ 321,448	($ 53,845)	$ -	$ -	$ 267,603

e. Amount of temporary differences in unrecognized deferred income tax liabilities related to investments

As of December 31, 2024 and 2023, the taxable temporary differences related to investments in subsidiaries and associates not recognized as deferred income tax liabilities were NT$859,412 thousand and NT$852,234 thousand, respectively.

f. Income tax assessment

The corporate income tax of the Company and its subsidiaries have been assessed by the Tax Authorities. There is no difference between the assessment result and the filing. The assessment years are as follows.

	Year of Assessment
The Company	2022
Aurora Office Automation	2022
KM Developing	2022
General Integration	2022
Ever Young Biodimension	2022

27. **Earnings per Share**

Net income and weighted average number of common shares used for calculation of earnings per share are as follows:

Net income

	2024	2023
Net income attributable to the Company	$ 958,645	$ 1,091,507

Number of Shares

Unit: Thousand shares

	2024	2023
Weighted average number of common shares used for calculation of basic earnings per share	224,814	224,814
Effect of potentially dilutive common shares:		
Employee compensation	214	207
Weighted average number of common shares used for calculation of diluted earnings per share	225,028	225,021

If the Group chooses to offer employee compensation or share profits in the form of cash or stock, while calculating diluted earnings per share, and assuming that the compensation is paid in the form of stock, the dilutive potential common shares will be included in the weighted average number of outstanding shares to calculate diluted earnings per share. The dilutive effect of such potential common shares shall continue to be considered when calculating diluted earnings per share before the number of shares to be distributed as employee compensation is approved in the following year.

28. Government subsidies

Aurora (Jiang Su) Enterprise Development Co. Ltd., a subsidiary of the merged company, obtained industrial support funds based on the project investment agreement signed between Aurora (China) Investment Co., Ltd. and the Nantong High-tech Industrial Development Zone Management Committee on December 24, 2018, the total subsidy is approximately RMB 21,000 thousand. The company received RMB 6,300 thousand in May 2023. The amount has been recognized as deferred income and transferred to profit or loss over the useful life of the related assets. The income recognized in 2024 was RMB 202 thousand, under other income. Please refer to Note XXV(1).

29. Information of Cash Flows

a. The acquisition of property, plant, equipment, and intangible assets by the Group during the years ended December 31, 2024 and 2023 that affected both cash and non-cash items is as follows:

	2024	2023
Inventories transferred to property, plant, and equipment	$ 306,442	$ 328,531
Property, plant, and equipment transferred to inventories	$ 16,753	$ 14,123
Inventory transferred to intangible assets	$ 17,036	$ -

b. Changes in liabilities from financing activities

2024

	January 1, 2024	Cash flow	Non-cash flow changes: New leasehold	Non-cash flow changes: Others(Note)	December31,2024
Short-term borrowings	$ 1,832,173	($ 144,031)	$ -	$ -	$ 1,688,142
Short-term notes and bills payable	-	299,880	-	-	299,880
Long-term borrowings	3,417,319	(352,279)	-	-	3,065,040
Guarantee deposits	60,247	(627)	-	-	59,620
Lease liabilities	694,797	(366,923)	377,661	(61,254)	644,281
	$ 6,004,536	($ 563,980)	$ 377,661	($ 61,254)	$ 5,756,963

2023

	January 1, 2023	Cash flow	Non-cash flow changes: New leasehold	Non-cash flow changes: Others(Note)	December31,2023
Short-term borrowings	$ 1,509,000	$ 323,173	$ -	$ -	$ 1,832,173
Short-term notes and bills payable	1,049,579	(1,049,579)	-	-	-
Long-term borrowings	2,552,734	864,585	-	-	3,417,319
Guarantee deposits	69,413	(9,166)	-	-	60,247
Lease liabilities	687,112	(383,401)	462,121	(71,035)	694,797
	$ 5,867,838	($ 254,388)	$ 462,121	($ 71,035)	$ 6,004,536

Note: Others include lease modification adjustments and foreign currency exchange rate effects.

30. Capital Risk Management

The Group manages capital management under the precondition for sustainable development to ensure that it is able to maximize the benefit for its shareholders by optimizing debt and equity.

The management reviews the capital structure of the Group from time to time in light of the economic environment and business considerations. According to the management's opinions and statutory requirements, the Group balances the overall capital structure through the payment of dividends, issuance of shares, and financing.

31. Financial instruments

a. Information on fair value - financial instruments not measured at fair value

The management of the Group considers that the carrying amounts of financial assets and financial liabilities not measured at fair value are close to their fair value.

b. Information on fair value - financial instruments measured at fair value on a recurring basis

1) Fair value level

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Fund beneficiary certificates	$ 114,763	$ -	$ -	$ 114,763

December 31, 2023

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Fund beneficiary certificates	$ 97,510	$ -	$ -	$ 97,510

In 2024 and 2023, there was no transfer between Level 1 and Level 2 fair value measurement.

c. Category of financial instruments

	December 31, 2024	December 31, 2023
Financial assets		
Measured at fair value through profit or loss		
Mandatorily measured at fair value through profit or loss	$ 114,763	$ 97,510
Measured at amortized cost (Note 1)	7,889,789	7,980,322
Financial liabilities		
Measured at amortized cost (Note 2)	6,763,499	6,776,130

Note 1. The balance includes cash, financial assets at amortized cost-current, account and note receivables (including related pauties), other receivables, other financial assets- non current refundable deposits, and other financial assets at amortized cost.

Note 2. The balance includes short-term loans, short-term bills payable, accounts payable (including related parties), other payables (excluding employee benefits payable, dividends payable and business tax payable), long-term loans, guarantee deposits received, and other financial liabilities at amortized cost.

d. Financial risk management objectives and policies

The main financial instruments of the Group include equity investments, accounts receivable, accounts payable, loans, and lease liabilities. The financial management department of the Group provides services to the business units, including coordinating operations in the domestic and international financial markets and managing financial risks relating to the operations of the Group based on the degree and breadth of risk. Such risks include market risk (including foreign exchange risk, interest rate risk, and other price risk), credit risk, and liquidity risk.

1) Market risk

The main financial risks the Group is exposed to in the business activities are foreign exchange risk, interest rate risk, and other price risk.

Market risk in relation to the Group's financial instruments and its management and measurement approaches remain unchanged.

a) Foreign exchange risk

For the monetary assets and liabilities of the Group denominated in non-functional currencies on the balance sheet date (including those written off in the consolidated financial), please refer to Note XXXVI.

Sensitivity analysis

The Group is mainly impacted by the exchange rate fluctuations in USD.

The sensitivity analysis below indicates the amount of decrease/increase in net income before tax arising from foreign exchange losses/gains on net monetary assets and liabilities when the New Taiwan dollar (functional currency) against each foreign currency appreciated by 3% for the years ended December 31, 2024 and 2023. When the New Taiwan dollar depreciated, its impact on net income before tax was the reverse equivalent amount. A sensitivity rate of 3% is used internally when foreign exchange risk is reported to the management. It also represents the management's assessment on the reasonably possible scope of foreign exchange rates.

	Impact of USD	
	2024	2023
Profit or loss	$ 174	$ 881

The impact of profit or loss was mainly attributable to the demand deposits, accounts payable, and loans for material purchasing denominated in USD that were still outstanding and not hedged in cash flows on the balance sheet date. The

Group's sensitivity to the exchange rate of USD decrease in the current period due to the decrease in the net liabilities denominated in USD held by the Group.

b) Interest rate risk

The carrying amounts of financial assets and financial liabilities of the Group exposed to interest rate risk on the balance sheet date are as follows:

	December 31, 2024	December 31, 2023
Fair value interest rate risk		
- Financial liabilities	$ 644,281	$ 694,797
Cash flow interest rate risk		
- Financial assets	6,492,820	6,557,870
- Financial liabilities	3,065,040	3,417,319

Sensitivity analysis

The sensitivity analysis below is prepared based on the risk exposure of non-derivative instruments to the interest rates at balance sheet date. The rate of change adopted is 25 basis points increase/decrease in the interest rate, which also represents the management's assessment on the reasonably possible scope of the interest rate.

If the interest rate increased or decreased by 25 basis points, the Group's net income before tax in 2024 and 2023 would have decreased or increased by NT$8,569 thousand and NT$7,851 thousand, respectively, with all other variables remaining constant. This is mainly attributable to the exposure to the risks of interest rates of the Group's deposits, financial assets at amortized cost, other financial assets, and long-term loans.

c) Other price risk

The Group is exposed to equity price risk through its investments in monetary funds.

Sensitivity analysis

The sensitivity analysis below is carried out based on the exposure to equity price risk on the balance sheet date.

If the monetary fund price increased/decreased by 5%, income before tax in 2024 and 2023 would have increased/decreased by NT$5,738 thousand and NT$4,876 thousand, respectively, due to a change in the fair value of financial assets at fair value through profit or loss.

2) Credit risk

Credit risk refers to risk that causes the financial loss of the Group due to a counterparty's delay in performing contractual obligations. As of the balance sheet date, the Group's largest credit risk exposure from a counterparty's failure to fulfill obligations came from the carrying amount of financial assets recognized in the consolidated balance sheets.

The Group uses publicly obtainable financial information and past transaction records to grade main customers while monitoring its credit risk exposure and credit ratings of the counterparties.

The Group's credit risk is concentrated on the top 10 customers, accounting for 24% and 21% of the total accounts receivable as of December 31, 2024 and 2023, respectively.

3) Liquidity risk

The Group supports the operations and reduces the impact of fluctuating cash flows by managing and maintaining sufficient cash and cash equivalents. The management of the Group supervises the use of the credit line and ensures compliance with the terms of the loan contracts.

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables had been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to repay.

December 31, 2024

	Weighted Average Effective Rate (%)	Payment on Sight or within 1 Month	1~3 Month(s)	3~12 Months	1~5 Year(s)	Over 5 Years
Non-derivative financial liabilities						
Zero-interest-bearing liabilities		$ 630,661	$ 457,923	$ 354,730	$ 265,390	$ 1,733
Lease liabilities		22,338	43,689	163,738	319,736	114,286
Variable-rate instruments	2.05%	-	-	-	3,065,040	-
Instruments with fixed interest rates	1.75%	250,000	1,229,880	508,142	-	-
		$ 902,999	$ 1,731,492	$ 1,026,610	$ 3,650,166	$ 116,019

December 31, 2023

	Weighted Average Effective Rate (%)	Payment on Sight or within 1 Month	1~3 Month(s)	3~12 Months	1~5 Year(s)	Over 5 Years
Non-derivative financial liabilities						
Zero-interest-bearing liabilities		$ 582,915	$ 594,387	$ 138,028	$ 209,375	$ 1,933
Lease liabilities		29,812	55,217	216,682	283,770	136,451
Variable-rate instruments	1.99%	-	-	-	3,417,319	-
Instruments with fixed interest rates	1.68%	1,606,173	225,000	1,000	-	-
		$ 2,218,900	$ 874,604	$ 355,710	$ 3,910,464	$ 138,384

Line of credit

	December 31, 2024	December 31, 2023
Unsecured banking facilities		
- Amount utilized	$ 2,961,717	$ 3,149,972
- Amount not utilized	5,633,283	6,510,028
	$ 8,595,000	$ 9,660,000
Secured banking facilities		
- Amount utilized	$ 2,200,040	$ 2,152,319
- Amount not utilized	250,000	290,000
	$ 2,450,040	$ 2,442,319

32. Related Party Transactions

All transactions between the Company and its subsidiaries (related parties of the Company), account balances, income, and expenses are eliminated upon consolidation and therefore are not shown in the note. In addition to those disclosed in other notes, the transactions between the Group and other related parties are as follows.

a. Names and relations of related parties

Related Party	Relationship with the Group
Aurora Holdings Incorporated (Aurora Holdings)	Investor of significant influence
Aurora Telecom Co., Ltd. (Aurora Telecom)	Associate
Huxen Corporation (Huxen)	Associate
Aurora Development Corp. (Aurora Development)	Associate
Huxen (China) Co., Ltd. (Huxen (China))	Associate
Aurora Leasing Corporation (Aurora Leasing)	Other related party
Aurora Holdings (Shanghai) Inc. (Aurora Holdings (Shanghai))	Other related party
Shanghai Jiading New Partnership Rural Community Cooperative (formerly Shanghai Jianbang Asset Management Co., Ltd.)(Shanghai Jiading)	Other related party
Aurora Museum	Other related party
Aurora Building Management (Shanghai) Co., Ltd. (Aurora Building Management)	Other related party
Y. T. Chen Sustainable Management Foundation (formerly Aurora Sustainable Management Foundation)(Sustainable Foundation)	Other related party
Aurora Interior Design Co., Ltd. (Aurora Interior Design)	Other related party
Aurora Corp. of America (ACA)	Other related party
Aurora International (Singapore) (AIS)	Other related party
Aurora Japan Corporation (AJC)	Other related party

b. Operating revenue

Type/Name of Related Party	2024	2023
Other related party	$ 1,407,591	$ 1,387,139
Associate	709,267	770,372
Investor of significant influence	1,039	631
	$ 2,117,897	$ 2,158,142

Sales by the Group to related parties are made based on the market price, with payments collected within 1~4 month(s).

c. Purchase of goods

Type/Name of Related Party	2024	2023
Associate	$ 71,788	$ 61,644
Other related party	47,895	51,873
	$ 119,683	$ 113,517

Purchases from related parties are made by the Group based on the market price, with payments made in cash within 1~3 month(s).

d. Other revenue

Type/Name of Related Party	2024	2023
Huxen	$ 32,891	$ 32,200
Aurora Leasing	28,795	30,917
Other related party	4,973	2,677
Associate	420	420
Huxen (China)	-	52,229
	$ 67,079	$ 118,443

Other revenue mainly represents revenue from consulting services rendered to related parties by the Group.

e. Operating expenses

Type/Name of Related Party	2024	2023
Other related party	$ 44,668	$ 39,243
Investor of significant influence	3,789	3,759
Associate	158	2,055
	$ 48,615	$ 45,057

Operating expenses represent expenses paid to related parties for advertising and marketing.

f. Receivables from related parties

Accounting Subject	Type/Name of Related Party	December 31, 2024	December 31, 2023
Accounts receivable	ACA	$ 90,232	$ 38,917
	Aurora Leasing	86,590	91,764
	Other related party	4,699	4,576
	Associate	220	595
	Investor of significant influence	-	13
		$ 181,741	$ 135,865

Other receivables	Aurora Telecom	$ 3,516	$ -
	Huxen (China)	3,434	4,026
	Associate	1,710	6,177
	Other related party	486	541
		$ 9,146	$ 10,744

Other receivables represent receivables and purchase allowances arising from advance payments between the Group and related parties.

The outstanding amount of receivables from related parties is not collateralized. No loss allowances were set aside for receivables from related parties for the years ended December 31, 2024 and 2023.

g. Payables to related parties

Accounting Subject	Type/Name of Related Party	December 31, 2024	December 31, 2023
Accounts payable	Other related party	$ 4,646	$ 1,638
	Associate	36	365
		$ 4,682	$ 2,003
Other payables	Investor of significant influence	$ 35	$ 9
	Associate	-	4
		$ 35	$ 13

h. Acquisition of property, plant, and equipment

	Price	
Type/Name of Related Party	2024	2023
Associate	$ 304	$ 894

The transaction prices of the aforesaid transactions are determined according to market conditions.

i. Lease agreements

Type/Name of Related Party	2024	2023
Acquisition of right-of-use assets		
Investor of significant influence	$ 89,910	$ 53,253
Aurora Holdings (Shanghai)	28,580	-
Shanghai Jiading	25,972	-
Other related party	-	127
	$144,462	$ 53,380

Accounting Subject	Type/Name of Related Party	December 31, 2024	December 31, 2023
Lease liabilities	Shanghai Jiading	$144,070	$146,164
	Aurora Holdings Incorporated	50,841	53,948
	Aurora Holdings (Shanghai)	27,285	91,667
	Associate	227	110
		$222,423	$291,889

	2024	2023
Interest expenses		
Aurora Holdings (Shanghai)	$ 2,716	$ 5,771
Other related party	1,153	1,193
Investor of significant influence	809	488
Associate	1	4
	$ 4,679	$ 7,456

The Group leased land and offices to related parties for the years ended December 31, 2024 and 2023, respectively, with the lease terms of 1 to 23 years; the rent is payable on a monthly basis and the terms are not materially different from those of the general clients.

j. Lease agreements

Operating lease

The total lease payments to be received in the future are as follows:

Type/Name of Related Party	2024	2023
Other related party	$ 4,875	$ 340

Rental income is as follows:

Type/Name of Related Party	2024	2023
Other related party	$ 5,288	$ 4,872
Associate	621	229
	$ 5,909	$ 5,101

The rental of office buildings leased by the Group to related parties is charged on a monthly basis according to general market conditions.

k. Others

Accounting Subject	Type/Name of Related Party	December 31, 2024	December 31, 2023
Refundable deposits	Aurora Holdings (Shanghai)	$ 27,680	$ 23,352
	Aurora Building Management	7,218	6,974
	Investor of significant influence	5,090	4,834
	Associate	21	3,839
		$ 40,009	$ 38,999
Guarantee deposits received	Other related party	$ 880	$ 804

l. Remuneration to the management

	2024	2023
Short-term employee benefits	$120,801	$119,525
Retirement benefits	1,414	1,576
	$122,215	$121,101

The remuneration to directors and the management is determined by the Remuneration Committee based on personal performances and market trends.

33. **Pledged Assets**

The following assets of the Group have been provided for financial institutions as collateral for loans:

	December 31, 2024	December 31, 2023
Pledged certificates of deposit (accounted for as financial assets measured at amortized cost)	$ -	$ 1,081,750
Demand deposits (recognized in other financial assets)	16,134	28,173
Investment property	1,705,527	295,080
Property, plant, and equipment	293,122	326,115
Right-of-use asset	120,720	-
	$2,135,503	$1,731,118

34. Significant Contingent Liabilities and Unrecognized Contract Commitments

a. Unused letters of credit outstanding as of December 31, 2024 amounted to US$2,131 thousand.

b. Guarantee notes issued by the Group to financial institutions for short-term and long-term loans as of December 31, 2024 amounted to NT$8,455,000 thousand.

c. Guaranteed notes issued by the Group under warranty contracts or for business needs as of December 31, 2024 amounted to NT$50,852 thousand.

d. Guaranteed notes received by the Group for business operations as of December 31, 2024 amounted to NT$4,171 thousand.

e. Performance bonds issued by banks for the Group as of December 31, 2024 amounted to NT$38,710 thousand.

f. Aurora Office Equipment Co., Ltd. Shanghai and Shanghai Jianbang Asset Management Co., Ltd. (Shanghai Jianbang) entered into the "Cooperation Agreement," where Shanghai Jianbang provides land use rights for 50 years. According to Article 24 of the Cooperation Agreement, Aurora Office Equipment Co., Ltd. Shanghai shall pay Shanghai Jianbang a fixed land profit every year. Starting from 2012, RMB6,000 thousand/acre shall be paid per year based on the actual area used (282 acres). The fixed profit per acre of land shall be adjusted upwards by 5% based on the profit payable before adjustment every 5 years, but the maximum shall not exceed RMB7,500 thousand/acre per year.

g. On December 31, 2024, the consolidated subsidiary had a payment commitment of NTD 88,848 thousand arising from the purchase of equipment.

h. The unrecognized contractual commitment of the consolidated subsidiary for purchase on December 31, 2024 was NTD 45,701 thousand.

i. Significant contracts of the Company and its subsidiaries are disclosed as follows:

Type of Contract	Contracting Party	Contract Duration	Contract Content	Restrictions
Distribution contract	SHARP CORPORATION Aurora Corporation	2025.4.1~2026.3.31 (Automatic extension by one year upon expiry)	Sharp photocopiers	1. Exclusive distribution 2. Non-compete
OEM contract	(1)Konica Minolta , Inc (2)Konica Minolta Business Solutions (China) Co., Ltd. (3)Aurora Office Automation Sales Co., Ltd. Shanghai	2025.1.1~2025.12.31	Production and procurement of MFPs and PP printers in mainland China	None
OEM contract	(1) Aurora Office Automation Sales Co., Ltd. Shanghai (2) Zhuhai Pantum Electronics Co., Ltd.	2024.1.1~2025.12.31	Production and procurement of A4 printer	None
Distribution contract	KONICA MINOLTA, INC Aurora Office Automation Corporation	2024.4.1~2025.03.31	KM photocopiers and printers	1. Non-compete 2. Sales in Taiwan only
Distribution contract	STRATASYS AP LTD. General Integration Technology Co., Ltd.	2024.4.1~2025.3.31	SSYS 3D printers	1. Non-Exclusive distribution 2. Non-compete clauses are applied 3. Sales in Taiwan only

Type of Contract	Contracting Party	Contract Duration	Contract Content	Restrictions
Distribution contract	CREAFORM INC. General Integration Technology Co., Ltd.	2024.6.21~2025.6.20	3D scanners	1. Non- Exclusive distribution 2. Sales in Taiwan only
Distribution contract	KONICA MINOLTA, INC KM Developing Solutions Co., Ltd.	2024.4.1~2025.03.31	Large photocopiers and multi-functional photocopiers	1. Annual sales amount limit 2. Non-compete 3. Sales in Taiwan only

35. Significant Events after the Balance Sheet Date: None.

36. Information on Foreign Currency-denominated Assets and Liabilities of Significant Influence

The following summary is presented in foreign currencies other than the functional currency. The exchange rate disclosed in the summary refers to the exchange rate of a foreign currency to the functional currency. The significant impact on assets and liabilities recognized in foreign currencies is as follows:

Unit: Foreign currency/NT$ thousand

December 31, 2024

	Foreign currencies	Exchange Rate	Carrying amount
Foreign currency assets			
Monetary items			
USD	$ 35	32.785 (USD:NTD)	$ 16
USD	3,699	7.1884 (USD:RMB)	26,586
Non-monetary items			
Associates accounted for using the equity method			
RMB	164,220	4.478 (RMB:NTD)	735,632
Foreign currency liabilities			
Monetary items			
USD	434	32.785 (USD:NTD)	32,319
USD	12	7.1884 (USD:RMB)	86
CAD	32	22.82 (CAD:RMB)	729

December 31, 2023

	Foreign currencies	Exchange Rate	Carrying amount
Foreign currency assets			
Monetary items			
USD	$ -	30.71(USD:NTD)	$ 4
USD	115	7.0827(USD:RMB)	812

Non-monetary items			
Associates accounted for using the equity method			
RMB	165,441	4.327(RMB:NTD)	715,861
Foreign currency liabilities			
Monetary items			
USD	790	30.71(USD:NTD)	24,809
USD	760	7.0827(USD:RMB)	5,382

Realized and unrealized foreign exchange gains and losses that have significant impact on the Group are recognized in other gains and losses; please refer to Note XXV (II).

37. Supplementary Disclosures

a. Information on significant transactions:

1) Loans provided for others: None.

2) Endorsements/guarantees provided for others: Table 1.

3) Securities held at end of period (excluding investments in subsidiaries and associates): Table 2.

4) Accumulated purchase or sale of the same securities amounting to NT$300 million or 20% of paid in capital or more: Table 3.

5) Acquisition of property amounting to NT$300 million or 20% of paid in capital or more: None.

6) Disposal of property amounting to NT$300 million or 20% of paid-in capital or more: None.

7) Purchases or sales with related parties amounting to NT$100 million or 20% of paid-in capital or more: Table 4.

8) Receivables from related parties amounting to NT$100 million or 20% of paid-in capital or more: None.

9) Derivatives transactions: None.

10) Intercompany relationships and significant intercompany transactions: Table 5.

b. Information on invested companies: Table 6.

c. Information on investments in mainland China:

1) Information on any investee company in mainland China (name, main business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, investment income, carrying amount of investment at end of period, repatriations of investment income, and limit on the amount of investment in mainland China): Table 7.

2) Major transactions with any investee company in mainland China directly or indirectly through a third region, and their prices, payment terms, unrealized gains (losses), and other information: Table 8.

d. Information on major shareholders (names of shareholders with a shareholding ratio of 5% or more as well as number and proportion of shares held): Table 9.

38. Segment Information

Information is provided for the chief business decision makers to allocate resources and to evaluate the performance of segments by company. The reportable segments of the Group are based in Taiwan and mainland China and mainly engage in the sales of office automation products, computer and communication equipment, and furniture.

The revenue and results of the Group's operations and segment assets are analyzed as follows:

	2024			
Item	Taiwan	Mainland China	Offset of Intersegment Revenue and Profit or Loss	Total
Revenue from external customers	$ 4,544,564	$ 6,748,182	$ -	$ 11,292,746
Intersegment revenue	121,790	69,768	(191,558)	-
Total revenue	$ 4,666,354	$ 6,817,950	($ 191,558)	$ 11,292,746
Segment profit or loss	$ 1,249,629	$ 250,808	($ 238,346)	$ 1,262,091
Segment assets	$ 14,258,704	$ 10,950,386	($ 7,172,891)	$ 18,036,199

	2023			
Item	Taiwan	Mainland China	Offset of Intersegment Revenue and Profit or Loss	Total
Revenue from external customers	$ 4,497,934	$ 7,035,398	$ -	$ 11,533,332
Intersegment revenue	123,118	56,062	(179,180)	-
Total revenue	$ 4,621,052	$ 7,091,460	($ 179,180)	$ 11,533,332
Segment profit or loss	$ 1,416,136	$ 489,303	($ 422,935)	$ 1,482,504
Segment assets	$ 14,158,877	$ 11,036,074	($ 7,255,436)	$ 17,939,515

Table 1

Aurora Corporation and Subsidiaries

Endorsement/Guarantee for Others
For the year ended December 31, 2024
(In Thousands of New Taiwan Dollars,unless stated otherwise)

No. (Note 1)	Name of endorser/guarantor	The endorsed party		Limits of endorsement and guarantee for a single enterprise (Note 3)	Maximum balance of endorsement and guarantee of current term	Balance of endorsement and guarantee at end of term	Actual utilized amount	Amount of endorsement/ guarantee secured by properties	Accumulated ratio of the amount of endorsement and guarantee in the net worth of financial statements of the most recent term (%)	Maximum limits of endorsement and guarantee (Note 3)	Endorsement and guarantee provided by the Company to the subsidiary (Note 4)	As a subsidiary's endorsements /guarantees toward its parent company (Note 4)	Endorsement and guarantee in Mainland China (Note 4)	Note
		Name of Company	Relationship (Note 2)											
1	Aurora (China) Co., Ltd.	Aurora (Jiang Su) Development Co., Ltd.	4	$5,462,995	$ 893,420	$ -	$ -	$ -	-	$ 5,462,995	N	N	Y	

Note 1. The No. column is described as follows:
(1) "0" for the issuer.
(2) Investees are numbered from 1 onwards.

Note 2. The relationships between the party providing endorsements/guarantees and the one receiving them are divided into the following 7 types. Simply indicate the type:
(1) Companies with current business.
(2) Companies that the Company directly and indirectly holds more than 50% of their shares with voting rights.
(3) Companies that directly and indirectly hold more than 50% of the shares of the Company with voting rights.
(4) Companies that the Company directly and indirectly holds at least 90% of their shares with voting rights.
(5) Counterparts required for undertaken projects or companies that are each other's guarantors as required in a contract as joint builders.
(6) Companies endorsed/guaranteed by all sponsoring shareholders because of the joint investment relationships according to their shareholding ratio.
(7) Counterparts that are each other's joint guarantors to ensure fulfillment of a sales contract for pre-sold housing according to the requirements of the Consumer Protection Act.

Note 3. According to the Company's Guidelines for Endorsements/Guarantees, the total amount of endorsements/guarantees shall not exceed the net worth of the current period, and the amount of endorsements/guarantees for a single enterprise shall not exceed 100% of the Company's net worth.

Note 4. Y is provided only for endorsement and guarantee from a TWSE/TPEx parent company to a subsidiary, endorsement and guarantee from a subsidiary to a TWSE/TPEx parent company and endorsement and guarantee in Mainland China.

Table 2

Aurora Corporation and Subsidiaries

Securities Held at End of Period
December 31, 2024
(In Thousands of New Taiwan Dollars

Securities Holding Company	Type and Name of Securities	Relationship with Issuer of Securities	Ledger Accounting Subject	Ending Balance				Remark
				Number of Shares (in Thousand Shares or Thousand Units)	Carrying amount	Shareholding (%)	Fair Value (Note 1)	
Aurora Office Automation Corporation	Stock							
	Aurora Corporation	The Company	Financial Assets at Fair Value through Other Comprehensive Income - Current	3,290	$ 206,637	1.39	$ 206,637	Notes 1 and 2
	Aurora Corporation	The Company	Financial assets at fair value through other comprehensive income - non-current	9,206	578,162	3.90	578,162	Notes 1 and 2
KM Developing Solutions Co., Ltd.	Fund							
	Hua Nan Kirin Money Market Fund	None	Financial assets at fair value through profit or loss - current	8,279	114,763	-	114,763	Note 1
Aurora (China) Co., Ltd.	Nanjing Bank - large certificates of deposits	None	Financial Assets at Amortized Cost - Current	-	1,700,141	-	1,700,141	
	Bank of Ningbo - large certificates of deposits	None	Financial Assets at Amortized Cost - Current	-	22,523	-	22,523	
Aurora Office Automation Sales Co., Ltd. Shanghai	Industrial Bank - large certificates of deposits	None	Financial Assets at Amortized Cost - Current	-	515,968	-	515,968	
	Cathay United Bank - large certificates of deposits	None	Financial Assets at Amortized Cost - Current	-	682,032	-	682,032	
Aurora Office Equipment Co., Ltd. Shanghai	Minsheng Bank - large certificates of deposits	None	Financial Assets at Amortized Cost - Current	-	235,691	-	235,691	
	Industrial Bank - large certificates of deposits	None	Financial Assets at Amortized Cost - Current	-	368,128	-	368,128	
Aurora (Bermuda) Investment Ltd.	Taishin International Bank - time deposits	None	Financial Assets at Amortized Cost - Current	-	8,959	-	8,959	
Aurora Home Furniture Co., Ltd.	Industrial Bank - large certificates of deposits	None	Financial Assets at Amortized Cost - Current	-	93,416	-	93,416	

Note 1. Market prices of stocks with open market prices refer to the closing prices as of December 31, 2024. Market prices of open-end funds refer to the net asset value of the funds on the balance sheet date.

Note 2. The Company's shares held by subsidiaries are treated as treasury shares.

Note 3. For information on investments in subsidiaries, associates, and joint ventures, please refer to Tables 5 and 6.

Aurora Corporation and Subsidiaries

Accumulated Purchase or Sale of the Same Securities Amounting to NT$300 Million or 20% of Paid-in Capital or More
For the Year Ended December 31, 2024
Unit: NT$ thousand or thousand shares (unless stated otherwise)

Company Name	Type and Name of Securities	Ledger Accounting Subject	Counterparty	Relationship	Transaction Currency	Beginning of Period		Reclassification		Purchase		Sale				Increase/Decrease		Ending Balance	
						Number of Shares (in Thousand Shares or Thousand Units)	Amount	Number of Shares (in Thousand Shares or Thousand Units)	Amount	Number of Shares (in Thousand Shares or Thousand Units)	Amount	Number of Shares (in Thousand Shares or Thousand Units)	Selling Price	Carrying Cost	Gains (Losses) on Disposal	Number of Shares (in Thousand Shares or Thousand Units)	Amount	Number of Shares	Amount
Aurora Office Automation Sales Co., Ltd. Shanghai	Structured deposits	Financial assets at fair value through profit or loss - current	Industrial Bank	None	RMB	-	$ -	-	$ -	-	$ 145,000	-	$ 145,700	$ 145,000	$ 700	-	$ -	-	$ -
Aurora Office Automation Sales Co., Ltd. Shanghai	Golden Snow Ball Steady Profit Yueying No. 1	Financial assets at fair value through profit or loss - current	Industrial Bank	None	RMB	-	-	-	-	-	180,000	-	180,835	180,000	835	-	-	-	-
Aurora Office Automation Sales Co., Ltd. Shanghai	Steady Weekly Gains	Financial assets at fair value through profit or loss - current	Industrial Bank	None	RMB	-	-	-	-	-	80,000	-	80,053	80,000	53	-	-	-	-
Aurora Office Equipment Co., Ltd. Shanghai	Increase profits every day for institutional funds	Financial assets at fair value through profit or loss - current	Minsheng Bank	None	RMB	-	-	-	-	-	73,000	-	73,239	73,000	239	-	-	-	-
Aurora Office Equipment Co., Ltd. Shanghai	Golden Snow Ball Steady Profit Yueying No. 1	Financial assets at fair value through profit or loss - current	Industrial Bank	None	RMB	-	-	-	-	-	80,000	-	80,469	80,000	469	-	-	-	-
Aurora (China) Co., Ltd.	NJCB Ding-Rui Wealth	Financial assets at fair value through profit or loss - current	Nanjing Bank	None	RMB	-	-	-	-	-	120,000	-	120,102	120,000	102	-	-	-	-
Aurora (China) Co., Ltd.	Structured deposits	Financial assets at fair value through profit or loss - current	Industrial Bank	None	RMB	-	-	-	-	-	130,000	-	130,529	130,000	529	-	-	-	-
Aurora (China) Co., Ltd.	Golden Snow Ball Steady Profit Yueying No. 1	Financial assets at fair value through profit or loss - current	Industrial Bank	None	RMB	-	-	-	-	-	90,000	-	90,485	90,000	485	-	-	-	-
Aurora (Jiang Su) Enterprise Development Co., Ltd.	Structured deposits	Financial assets at fair value through profit or loss - current	Industrial Bank	None	RMB	-	-	-	-	-	80,000	-	80,306	80,000	306	-	-	-	-
Aurora (Jiang Su) Enterprise Development Co., Ltd.	Golden Snow Ball Steady Profit Yueying No. 1	Financial assets at fair value through profit or loss - current	Industrial Bank	None	RMB	-	-	-	-	-	128,000	-	128,555	128,000	555	-	-	-	-
Aurora (China) Investment Co., Ltd.	Increase profits every day for institutional funds	Financial assets at fair value through profit or loss - current	Minsheng Bank	None	RMB	-	-	-	-	-	100,000	-	100,123	100,000	123	-	-	-	-
Aurora (China) Investment Co., Ltd.	Golden Snow Ball Steady Profit Yueying No. 1	Financial assets at fair value through profit or loss - current	Industrial Bank	None	RMB	-	-	-	-	-	110,000	-	110,626	110,000	626	-	-	-	-

Table 4

Aurora Corporation and Subsidiaries

Purchases or Sales with Related Parties Amounting to NT$100 Million or 20% of Paid-in Capital or More
For the Year Ended December 31, 2024
(In Thousands of New Taiwan Dollars)

Company	Counterparty	Relationship	Transaction Situation				Unusual Transaction Terms and Reasons		Notes and Accounts Receivable (Payable)		Remark
			Purchases (Sales)	Amount	Percentage of Total Purchases (Sales) (%)	Credit Period	Unit price	Credit Period	Balance	Percentage of Notes and Accounts Receivable (Payable) (%) (Note)	
Aurora Corporation	Aurora Leasing Corporation	Huxen's subsidiary (associate)	Sales	($ 337,253)	(10%)	Due within 60 days	According to market conditions, no material difference	Due within 60 days	$ 51,187	24%	
Aurora Corporation	Aurora (China) Co., Ltd.	Subsidiary	Sales	(120,817)	(4%)	Due within 120 days	According to market conditions, no material difference	Due within 120 days	5,639	3%	Note 2
Aurora Office Automation Corporation	Aurora Leasing Corporation	Huxen's subsidiary (associate)	Sales	(203,845)	(24%)	Due within 60 days	According to market conditions, no material difference	Due within 60 days	35,403	35%	
Aurora Office Automation Sales Co., Ltd. Shanghai	Huxen (China) Co., Ltd.	Huxen's subsidiary (associate)	Sales	(689,432)	(10%)	Due within 120 days	According to market conditions, no material difference	Due within 120 days	-	-	
Aurora Office Equipment Co., Ltd. Shanghai	AURORA CORP OF AMERICA	Other related party	Sales	(719,842)	(11%)	Due within 120 days	According to market conditions, no material difference	Due within 120 days	90,232	15%	

Note 1: The above percentage is calculated as the ratio of the balance of notes and accounts receivable (payable) with related parties to the balance of total notes and accounts receivable (payable).

Note 2: When preparing the consolidated financial statements, the amounts were offset due to consolidation.

Table 5

Aurora Corporation and Subsidiaries

Intercompany Relationships and Significant Intercompany Transactions
For the Year Ended December 31, 2024
(In Thousands of New Taiwan Dollars)

No. (Note 1)	Company	Counterparty	Relationship (Note 2)	Description of Transactions			
				Accounting Subject	Amount (Note 3)	Transaction Terms (Note 4)	Percentage of Consolidated Total Revenue or Total Assets (%) (Note 5)
0	Aurora Corporation	Aurora Office Automation	1	Sales revenue	$ 10,007	—	-
			1	Service revenue	5,385	—	-
			1	Other income	21,809	—	-
			1	Purchase of goods	55	—	-
			1	Depreciation-lease	2,981	—	-
			1	Operating expenses	787	—	-
			1	Interest expenses	70	—	-
			1	Accounts receivable	207	—	-
			1	Other receivables	2,551	—	-
			1	Accrued Expenses	57	—	-
		Aurora Office Equipment, Shanghai	1	Purchase of goods	46,630	—	-
		Aurora (China)	1	Sales revenue	120,817	—	1
			1	Purchase of goods	18,953	—	-
			1	Accounts receivable	5,639	—	-
		Aurora Office Automation Sales, Shanghai.	1	Sales revenue	974	—	-
		General Integration	1	Sales revenue	209	—	-
			1	Service revenue	623	—	-
			1	Operating expenses	98	—	-
			1	Accounts receivable	1	—	-
			1	Other receivables	52	—	-
		KM Developing	1	Sales revenue	238	—	-
			1	Service revenue	1,200	—	-
			1	Other receivables	105	—	-
		Aurora Home Furniture	1	Purchase of goods	4,184	—	-
1	Aurora Office Automation	KM Developing	3	Sales revenue	4,418	—	-
			3	Purchase of goods	40	—	-
			3	Other income	67	—	-
			3	Accounts receivable	439	—	-

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No. (Note 1)	Company	Counterparty	Relationship (Note 2)	Description of Transactions			
				Accounting Subject	Accounting Subject	Accounting Subject	Accounting Subject
2	General Integration	Ever Young Biodimension	3	Sales revenue	$ 2,319	—	-
			3	Service revenue	75	—	-
			3	Other income	799	—	-
3	Aurora (China)	Aurora Office Automation Sales, Shanghai.	3	Purchase of goods	10,103	—	-
			3	Operating expenses	1,401	—	-
			3	Other income	13	—	-
			3	Accounts receivable	3	—	-
			3	Accounts payable	48	—	-
		Aurora Office Equipment, Shanghai	3	Sales revenue	380	—	-
			3	Purchase of goods	53,942	—	-
			3	Operating expenses	22,430	—	-
			3	Other income	602	—	-
			3	Accounts payable	2,590	—	-
		Aurora Cloud	3	Operating expenses	495	—	-
			3	Accounts payable	432	—	-
		Aurora (Shanghai) Electronic Commerce	3	Sales revenue	22,084	—	-
			3	Other income	32	—	-
			3	Accounts receivable	2,433	—	-
			3	Other receivables	6	—	-
		Aurora Home Furniture	3	Sales revenue	1,037	—	-
			3	Purchase of goods	449,632	—	4
			3	Accounts payable	71,141	—	-
		Aurora (Jiang Su) Enterprise Development	3	Sales revenue	(138)	—	-
			3	Purchase of goods	468,409	—	4
			3	Operating expenses	8,449	—	-
			3	Accounts receivable	485	—	-
			3	Other receivables	381	—	-
			3	Accounts payable	48,774	—	-
4	Aurora Office Automation Sales, Shanghai.	Aurora Office Equipment, Shanghai	3	Sales revenue	126	—	-
			3	Purchase of goods	3,691	—	-
			3	Operating expenses	2,126	—	-
			3	Accounts receivable	1	—	-
			3	Accounts payable	27	—	-
		Aurora Cloud	3	Other income	61	—	-
			3	Operating expenses	16,264	—	-
		Aurora Home Furniture	3	Sales revenue	110	—	-
		Aurora (Jiang Su) Enterprise Development	3	Sales revenue	196	—	-
			3	Operating expenses	3,934	—	-
			3	Accounts receivable	6	—	-
5	Aurora Office Equipment, Shanghai	Aurora Cloud	3	Purchase of goods	3,724	—	-
		Aurora (Shanghai) Electronic Commerce	3	Other income	650	—	-

No. (Note 1)	Company	Counterparty	Relationship (Note 2)	Description of Transactions			
				Accounting Subject	Accounting Subject	Accounting Subject	Accounting Subject
			3	Other receivables	36	—	-
		Aurora Home Furniture	3	Sales revenue	10	—	-
			3	Other income	21,335	—	-
			3	Other receivables	603	—	-
		Aurora (Jiang Su) Enterprise Development	3	Sales revenue	4,017	—	-
			3	Purchase of goods	20	—	-
			3	Operating expenses	3,527	—	-
			3	Accounts receivable	245	—	-
6	Aurora Cloud	Aurora (Shanghai) Electronic Commerce	3	Sales revenue	6	—	-
		Aurora Home Furniture	3	Sales revenue	2	—	-
	Aurora (Shanghai) Electronic Commerce	Aurora Home Furniture	3	Purchase of goods	1,963	—	-
			3	Accounts receivable	398	—	-
	Aurora Home Furniture	Aurora (Jiang Su) Enterprise Development	3	Sales revenue	156	—	-
			3	Purchase of goods	864	—	-
			3	Accounts receivable	42	—	-
			3	Accounts payable	267	—	-

Note 1. The information on business dealings between the parent company and subsidiaries should be numbered according to the following method:

1. For the parent company, fill in 0.
2. Subsidiaries are sorted in a numerical order starting from 1.

Note 2. Relationships with counterparties can be any one of the following three types:

1. The parent company to subsidiaries.
2. Subsidiaries to the parent company.
3. Subsidiaries to subsidiaries.

Note 3. When the Consolidated Financial Statements are prepared, the amounts have been offset in a consolidated manner.

Note 4. There is no material difference between the terms of the sales transactions between the parent company and subsidiaries and the normal sales of goods. The terms of other transactions are based on the agreement between both parties.

Note 5. The percentage is rounded to the nearest whole number.

Table 6

Aurora Corporation and Subsidiaries

Information on Investee Companies
For the Year Ended December 31, 2024
(In Thousands of New Taiwan Dollars)

Name of Investor	Name of Investee	Location	Main Business Activities	Initial Investment Amount		Ending Balance			Profit (Loss) of Investee for the Period	Investment Profit (Loss) Recognized	Distribution of Dividends by Investee		Remark
				Ending Balance for the Current Period	Ending Balance for the Previous Period	Number of Shares	Shareholding (%)	Carrying amount			Stock Dividends	Cash dividends	
Aurora Corporation	Aurora (Bermuda) Investment Ltd.	Bermuda	Investment holding	$ 2,177,439	$ 2,177,439	67,350	88.04	$ 7,167,25	$ 200,836	$ 186,324	$ -	$ 528,204	Subsidiary
	Aurora Office Automation Corporation	Taiwan	Import/export and wholesale of MFPs	2,091,992	2,091,992	82,278	91.13	1,043,613	262,167	196,215	-	222,150	Subsidiary
	General Integration Technology Co., Ltd.	Taiwan	Manufacturing of molds and machinery and wholesale of precision instruments	112,500	112,500	5,465	55.00	133,563	10,121	5,567	-	8,197	Subsidiary
	KM Developing Solutions Co., Ltd.	Taiwan	Wholesale and retail of information software, computers, and office equipment	70,000	70,000	7,000	70.00	122,23	44,341	31,039	-	25,900	Subsidiary
	Ever Young Biodimension Corporation	Taiwan	Wholesale of precision instruments	8,580	8,580	858	26.00	3,83	984	257	-	-	Subsidiary
	Huxen Corporation	Taiwan	Agency of MFPs and communications products	826,645	826,645	47,011	32.53	1,222,04	473,390	153,994	-	141,032	Investee accounted for using the equity method
	Aurora Development Corp.	Taiwan	Development of land and office buildings	140,000	140,000	32,498	46.67	442,39	69,017	32,210	-	25,673	Investee accounted for using the equity method
	Aurora Telecom Co., Ltd.	Taiwan	Sales of mobile phones and accessories and internet access	191,833	191,833	13,165	30.40	159,03	(55,289)	(29,875)	-	-	Investee accounted for using the equity method
Aurora Office Automation Corporation	Huxen Corporation	Taiwan	Agency of MFPs and communications products	359,451	359,451	11,170	7.73	487,08	473,390	36,593	-	33,510	Investee of Aurora Office Automation accounted for using the equity method
General Integration Technology Co., Ltd.	Ever Young Biodimension Corporation	Taiwan	Wholesale of precision instruments	8,250	8,250	825	25.00	3,68	984	246	-	-	Investee of General Integration accounted for using the equity method

Table 7

Aurora Corporation and Subsidiaries

Information on Investments in Mainland China
For the Year Ended December 31, 2024
Unit: NT$ thousand, US$ thousand, and RMB thousand unless specified otherwise

Investee Company	Main Business Activities	Paid-in Capital	Method of Investments	Accumulated Amount of Investments Remitted from Taiwan at Beginning of Period	Amount of Investments Remitted or Repatriated for the Period		Accumulated Amount of Investments Remitted from Taiwan at End of Period	Profit (Loss) of Investee for the Period	The Company's Direct or Indirect Ownership (%)	Investment Profit (Loss) Recognized (Note 2)	Carrying Amount of Investments at End of Period	Accumulated Investment Income Repatriated at End of Period
					Remitted	Repatriated						
Aurora (China) Investment Co., Ltd.	Investment holding	$ 2,569,980 (US$ 76,500)	Note 1 (2)	$ 2,177,439 (US$ 67,350)	$ -	$ -	$ 2,177,439 (US$ 67,350)	$ 196,434	88.04	$ 172,940 Note2(2)	$ 8,349,580	$ 828,541
Aurora Office Equipment Co., Ltd. Shanghai	Production and sales of MFPs	1,121,340 (US$ 33,000)	Note 1 (2)	Note 3	-	-	Note 3	60,950	88.04	53,660 Note2(2)	1,245,408	37,879
Aurora (China) Co., Ltd.	Manufacturing and sale of office furniture	1,007,266 (US$ 30,000)	Note 1 (2)	Note 3	-	-	Note 3	145,657	88.04	128,236 Note2(2)	4,800,721	297,776
Aurora Office Automation Sales Co., Ltd. Shanghai	Sales, lease, and agency of Aurora brand products	1,603,064 (RMB$350,000)	Note 1 (2)	Note 3	-	-	Note 3	138,363	88.04	121,815 Note2(2)	1,935,114	517,275
Aurora (Shanghai) Cloud Technology Co., Ltd.	Sale of printing and office equipment and furniture and consulting service	47,110 (RMB 10,000)	Note 1 (3)	Note 3	-	-	Note 3	8,292	88.04	7,300 Note2(2)	42,756	-
Huxen (China) Co., Ltd.	Sales, maintenance, and lease of printers	1,922,054 (RMB$400,000)	Note 1 (1)	583,044 (RMB$120,000)	-	-	583,044 (RMB$120,000)	59,515	27.34	18,111 Note2(2)	735,632	-
Chongqing Gonggangzhihui Additive Manufacturing Technology Research Institute Co., Ltd.	Sales, lease, and maintenance of 3D printers	114,700 (RMB$ 25,000)	Note 1 (3)	Note 3	-	-	Note 3	(5,509)	-	-	-	-
Aurora Home Furniture Co., Ltd.	Production and sales of furniture	243,020 (RMB$ 50,000)	Note 1 (3)	Note 3	-	-	Note 3	42,441	88.04	37,365 Note2(2)	288,719	270,459
Aurora Machinery Equipment (Shanghai) Co., Ltd.	Wholesale of mechanical and electronic equipment, internet communication equipment, and computer software and hardware	112,549 (RMB$ 25,000)	Note 1 (1)	112,549 (RMB$ 25,000)	-	-	112,549 (RMB$ 25,000)	219	86.50	219	36,289	-
Aurora (Jiang Su) Enterprise Development Co., Ltd.	Reinvestment and property lease	1,757,200 (RMB$400,000)	Note 1 (2)	Note 3	-	-	Note 3	(19,231)	88.04	(16,931) Note2(2)	2,242,470	4,453
Aurora (Shanghai) Electronic Commerce Co., Ltd.	Sales on e-commerce platforms	43,250 (RMB$ 10,000)	Note 1 (2)	Note 3	-	-	Note 3	(3,774)	61.63	(2,326) Note2(2)	(13,197)	-

Accumulated Amount of Investments Remitted from Taiwan to Mainland China at End of Period (Note 4)	Amount of Investments Authorized by Investment Commission, M.O.E.A. (Note 4)	Ceiling on Amount of Investments Stipulated by Investment Commission, M.O.E.A. (Note 5)
$2,837,032 (US$67,350 、RMB$145,000)	$2,881,734 (US$67,350 、RMB$145,000)	$5,305,125

Note 1. Methods of investments are divided into the following three types. Specify the type.

1. Direct investment in mainland China.
2. Investment in mainland China through Aurora (Bermuda) Investment Ltd.
3. Others.

Note 2. Investment profit (loss) recognized for the period:

1. Indicate if no investment profit (loss) is recognized as an investee is under preparation.
2. Indicate if investment profit (loss) is recognized on the following basis:
   (1) Financial statements audited by international accounting firms cooperating with accounting firms in the Republic of China.
   (2) Financial statements audited by the parent company's CPAs in Taiwan.
   (3) Others.

Note 3. The Company invested in Aurora (China) Investment Co., Ltd. directly through Aurora (Bermuda) Investment Ltd. (with 88.04% equity held by the Company) established in Bermuda. Aurora (China) Investment Co., Ltd. then invested in Aurora (Jiang Su) Enterprise Development Co., Ltd., Aurora Office Equipment Co., Ltd. Shanghai, and Aurora (China) Co., Ltd. Then, Aurora (China) Co., Ltd. invested in Aurora Office Automation Sales Co., Ltd. Shanghai, Aurora Home Furniture Co., Ltd., Aurora (Shanghai) Cloud Technology Co., Ltd., and Aurora (Shanghai) Electronic Commerce Co., Ltd. Then, Aurora Office Automation Sales Co., Ltd. Shanghai invested in Chongqing Gonggangzhihui Additive Manufacturing Technology Research Institute Co., Ltd. In addition, Aurora Office Automation Sales Co., Ltd. signed an agreement on transfer of equity of Chongqing Gonggangzhihui Additive Manufacturing Technology Research Institute on June 24, 2024 with Chongqing Industrial Service Port Investment Management Co., Ltd. The transfer of all shares was completed on August 29, 2024.

Note 4. Based on the prevailing exchange rate approved by the Investment Commission, Ministry of Economic Affairs, the accumulated amount of investments remitted from Taiwan to mainland China in the foreign currency at the end of the period did not exceed the amount of investments in the foreign currency approved by the Investment Commission.

Note 5. The net worth of the Group as of December 31, 2024 was NT$8,841,875 thousand. In accordance with the "Directions Governing the Examination of Investment or Technical Cooperation in Mainland China," the cap amount should be NT$5,305,125 thousand (NT$8,841,875 thousand x 60%).

Table 8

Aurora Corporation and Subsidiaries

Major Transactions with Any Investee Company in mainland China Directly or Indirectly through a Third Region, and Their Prices, Payment terms, Unrealized Gains (Losses), and Other Information
For the Year Ended December 31, 2024
(In Thousands of New Taiwan Dollars)

Investee Company	Relationship with the Company	Type of Transaction	Amount	Transaction Term			Notes and Accounts Receivable (Payable)		Unrealized gains (losses)	Remark
				Price	Payment Terms	Difference with General Transactions	Balance	Percentage (%) (Note)		
Aurora Office Automation Sales Co., Ltd. Shanghai	The Company's sub-subsidiary	Sales	($ 689,432)	According to market conditions	Due within 120 days	No material difference	$ -	-	$ -	
Aurora Office Equipment Co., Ltd. Shanghai	The Company's sub-subsidiary	Sales	(719,842)	According to market conditions	Due within 120 days	No material difference	90,232	15%	-	
Aurora (China) Co., Ltd.	The Company's sub-subsidiary	Purchase of goods	120,817	According to market conditions	Due within 120 days	No material difference	(5,639)	3%	-	

Note: The above percentage is calculated as the ratio of the balance of notes and accounts receivable (payable) with related parties to the balance of total notes and accounts receivable (payable).

Table 9

Aurora Corporation and Subsidiaries

Information on Major Shareholders
December 31, 2024

Name of Major Shareholders	Shareholding	
	Shares	Percentage of Ownership (%)
Aurora Holdings Incorporated	101,856,312	43.12%
Chen Yung-Tai	21,834,000	9.24%
Aurora Leasing Corporation	20,791,276	8.80%
Nisheng Investment Co., Ltd.	12,545,000	5.31%
Aurora Office Automation Corporation	12,496,797	5.29%

Note 1. The major shareholders in this table are shareholders holding more than 5% of the common and preferred shares that have completed delivery without physical registration (including treasury shares) on the last business day of each quarter calculated by the Taiwan Depository & Clearing Corporation. Share capital indicated in the Company's financial statements may differ from the actual number of shares that have been issued and delivered without physical registration as a result of different basis of preparation.

Note 2. If a shareholder delivers its shareholdings to the trust, the aforesaid information shall be disclosed by the individual trustee who opened the trust account. Please refer to MOPS for information on shareholders who declare themselves to be insiders holding more than 10% of shares in accordance with the Securities and Exchange Act, and their shareholdings including their shareholdings plus their delivery of trust and shares with the right to make decisions on trust property.